

## **Bundled Services - What's The Big Deal?**

*Proposed regulatory changes have some scrambling while Ellie Mae and First American continue to focus on the broker.*

It's everywhere you look these days. Whether you are reading an industry magazine, attending a state or regional conference, talking to a colleague, or simply reading your emails, the mention of Bundled Services has become the hot topic for 2005.

In many respects the attention is warranted. The sweeping changes that HUD has proposed may forever change the way mortgage loans are originated. In conjunction with the specific RESPA recommendations surrounding disclosures, the introduction of Bundled Services is a component of the proposed regulatory changes that has a lot of service providers scrambling.

But other service providers are simply scratching their heads. Bundled Services are not new. In fact, companies like First American have been providing these services to their clients for a long time.

When you really delve into what constitutes Bundled Services, the actual offering is really quite simple—providing clients with a full range of products at a competitive price. For First American, these are not new initiatives. It is simply the way they have been doing business with their clients all along. But the fact that First American has been providing Bundled Services to their clients doesn't mean that they are not sensitive to how the proposed regulatory changes can affect the most important sector of the mortgage industry, mortgage brokers.

Numerous insiders prognosticate that the effects of Bundled Services will reduce the ability of mortgage brokers to control the ordering of services that they utilize in originating loans. Many envision an environment where lenders and large national service providers create specific bundles of services that will be offered exclusively through the lenders.

Requiring the broker to utilize a specific bundle would not only significantly reduce the role of independent service providers, but it would also have a major impact on the ability of mortgage brokers to compete on service. If all brokers are required to use the same providers, instead of being able to leverage their relationships with the local providers whom they have come to trust and depend on, the already lengthy loan origination process could get longer.

In an effort to ensure that mortgage brokers not only maintain but also strengthen their relationship with their trusted service providers, First American is bringing Bundled Services to the Ellie Mae® ePASS® Business Center.

As the industry leader in providing mortgage brokers with the technology tools that simplify and streamline the loan origination process, Ellie Mae is making Bundled Services available for the 175,000 originators that are currently enabled with ePASS.

“First American continues to focus on the needs of mortgage brokers by providing their products and services in an easy-to-use, bundled environment,” said Joe Tyrrell, Senior Vice President with Ellie Mae.

Now more than ever, mortgage brokers need to strengthen their relationships and improve the connectivity to their service providers. Through the new Bundled Services offering within

ePASS, First American and Ellie Mae are ensuring that Mortgage Brokers have the tools necessary to provide the highest level of service to their clients.

*Michelle Eberhart, Director  
First American*