



SUCCESS STORY

Norcom Mortgage Gaines Confidence in GSE Reporting Using ACES Quality Management



COMPANY



Norcom Mortgage was founded in 1989 with the goal of offering clients extraordinary customer service. This commitment to individual client needs has fueled Norcom's steady and responsible growth for over three decades. Norcom is licensed in 40 states, with 38 branch locations across the country, and is a direct Fannie Mae and Freddie Mac seller/servicer and Ginnie Mae issuer. Norcom remains the No. 1 independent purchase lender in its home state of Connecticut.

For more information, visit NorcomMortgage.com

CHALLENGE

Due to Norcom Mortgage's reliance on manual data entry, creating reports was tedious and time-consuming. Looking to modernize its QC operations and improve its reporting, especially to the GSEs, Norcom Mortgage sought a platform that could:

- ✓ Streamline audits via integrated questionnaires.
- ✓ Generate reports in minutes as opposed to weeks or even months.
- ✓ Enable its QC team to pull the data necessary to communicate problem areas effectively.
- ✓ Facilitate cross-organizational communication for immediate corrective action planning.
- ✓ Keep the team up-to-speed on the latest in compliance/regulatory updates and quality control trends.

“With all of the high demands from the industry, if you had an audit from Fannie or Freddie or even FHA, I simply can’t imagine how I would be able to present to them and show them we’re doing what we’re supposed to be doing without ACES,” said Julie Baril, Quality Control Manager at Norcom Mortgage

SOLUTION

By selecting ACES as its QC audit platform, Norcom Mortgage gained access to industry-leading features and functionality.

BEFORE ACES

AFTER ACES

Time-Consuming
and Inefficient
Reviews

ACES REVIEW

Increase loan review speed while reducing defects using ACES Managed Questionnaires, customized question sets or both.

Manually Export
Reports from
Spreadsheets

ACES REPORTING

Leverage standard or customized templates to produce executive-level reports in minutes v. weeks and gain real-time insights to make more informed business decisions.

Lack of
Transparency and
Accountability

ACES CONNECT®

Collaborate securely to monitor key data and metrics, review audit activity, remediate defects and manage corrective actions.

Compliance
Changes Too
Overwhelming

ACES NEWSHUB

Delivers mortgage, credit and compliance headlines and breaking news to help compliance and QC professionals easily find relevant news and important regulatory dates.

Inability to
Benchmark
Against Peers

ACES QUARTERLY MORTGAGE QC TRENDS REPORT

Benchmark against industry peers comparing overall critical defect rate as well as by Fannie Mae category.

RESULTS

Since implementing ACES, Norcom Mortgage has:

- ✓ Confidently met GSE requirements with robust reporting capabilities.
- ✓ Condensed reporting turn times from weeks to minutes.
- ✓ Streamlined capabilities to provide all areas of responsibility with reports to ensure consistency company-wide.
- ✓ Created a custom “scorecard” report to help identify areas of concern and improvement.
- ✓ Leveraging ACES custom questionnaires to close audits as quickly as 45 days from the closing month.



A huge benefit of using ACES is having all of my data and reports stored in one central place. We can meet the GSE requirements for reporting on our reverifications because it is all housed in one system. We can be confident in an audit, knowing everything we need is there.

- Julie Baril



Scan to watch the full
testimonial video.



“I found ACES to be so robust. All of the defect taxonomy and the questionnaires, how it integrates with the reporting out to management. It’s just amazing. I would recommend ACES absolutely. I can’t imagine how we would do what we do without ACES on our side.”

- Julie Baril
Quality Control Manager
Norcom Mortgage

**Improve Productivity and Quality
While Controlling Costs and Risk**

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