

## **FLDI Announces the Addition of Guaranteed Automated Valuation Models (Insured AVMs)**

Austin, Texas, October 10, 2006 - First Lenders Data, Inc. (FLDI) , an Austin, Texas-based provider of bundled mortgage settlement services, announced today that it is offering guaranteed AVMs to its mortgage lending customers. With this service, a mortgage lender can request a standard or guaranteed AVM from the FLDI system by customizing the type of AVM to match their loan programs. For example, FLDI can be set up to automatically provide lenders with standard AVMs for loans under \$50,000 and guaranteed AVMs on loans over \$50,000. Depending on the lender's underwriting guidelines, the FLDI insured AVMs are available on any types of loans, including; home equity loans, second mortgages, refinances, purchase money transactions, etc.

FLDI insured AVMs are returned within seconds and allow loan amounts up to one million dollars per loan. The errors and omissions insurance policy backing the AVM protects lenders against any type of loss, including foreclosures and the like. At less than half the cost of traditional, non-guaranteed appraisals, insured AVMs provide additional assurances to lenders and compliment the speed, efficiency, and low cost nature of standard AVMs. Unlike other warranted AVM services, FLDI has no minimum FICO score requirements, the highest LTV and loss limits available, no annual aggregate limit or deductible on coverage, and easy and efficient claims processing.

The cost of the FLDI guaranteed AVM is extremely competitive and allows lenders to choose the number of years of coverage they feel is appropriate. Limiting the number of years of coverage can significantly reduce the cost while providing the coverage during critical years.

"Warranted AVMs provide our customers with the unique ability to use automated values on higher loan amounts and other types of loans, while providing them with more protection than traditional drive-by or full appraisals," said Tedd R. Smith, CEO of FLDI. "Although guaranteed AVMs are not new to the mortgage industry, they seem to be catching on more lately as the AVM values continue to provide unbiased and sometimes more accurate data than traditional appraisals and other valuation methods."

### **About First Lenders Data, Inc. (FLDI)**

**FLDI**, A Service of First Lenders Data Inc. (FLDI) is an Austin, Texas-based provider of settlement service solutions to the mortgage lending industry. FLDI offers its products and services through its proprietary Web-based platform. The company's

product offerings include credit reports, flood certifications, AVMs and traditional valuation products, as well as income verification title, doc prep, closing, title and recording services. Additionally, FLDI provides more progressive services, including hybrid and gap valuations and alternative lien reports.