

## **FLDI Announces AVM Back-Testing Solution Called ValueTest™**

Austin, Texas, September 12, 2007 – First Lenders Data, Inc. (FLDI), an Austin, Texas-based provider of bundled mortgage settlement services, announced today that it has developed a comprehensive approach to back-testing Automated Valuation Models (AVMs), entitled ValueTest™.

The ValueTest™ program is designed to help lenders satisfy recent regulations and guidelines from Fannie Mae, Freddie Mac, the OCC, the NCUA, and other regulatory bodies that have imposed requirements or guidelines on lenders to “back test” AVMs regarding their accuracy. Utilizing a vast array of the mortgage industries top AVM companies and collateral risk assessment tools, ValueTest™ provides lenders with a simple, easy, and inexpensive way to satisfy regulatory requirements.

“We are excited about offering an inexpensive, yet comprehensive solution to our mortgage lending customers to help them satisfy regulatory requirements,” said Tedd R. Smith, Chief Executive Officer of First Lenders Data, Inc. “Back Testing AVMs has been an ongoing concern of our customers since regulatory inception and no one seems to be able to provide a safe and inexpensive solution until now.”

According to Fannie Mae’s Perspective on Automated Valuation Models (AVMs), “It is critical that users of AVMs design an appropriate use and implementation strategy that considers the overall credit risk of the loan and reflects the specific strengths and weaknesses of the particular AVMs they use, particularly the property data supporting those products.” The ValueTest™ program works well for any mortgage lender offering both first and second mortgage loans. As part of quality control checks and balances, the ValueTest™ program can be custom designed to fit any lenders needs and requirements.

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

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, insured AVMs, traditional valuation products, income verification, doc prep, closing, title reports, lien reports, title insurance, mortgage insurance, recording services, flip/fraud detection services, mortgage leads, and AVM back testing solutions. Additionally, FLDI provides more progressive services, including alternatives to title report products such as Equiguard, Mortgage Loan Reports, and Fidelity’s HELP and AQUA products. The FLDI platform also enables lenders to integrate with legacy and existing front-end loan

origination systems to use as a single point of contact. For more information on FLDI products and services, visit the company's web site at [www.firstclose.com](http://www.firstclose.com) or call 1-877-677-3282.