



**Patent-Pending FirstClose Report™ Offers Lenders a Means to Refinance  
Re-Setting HELOCS Quickly and Affordably**

Austin, TX., June 28, 2016 – The FirstClose Report™, an instantaneous, bundled report developed by First Lenders Data, Inc. (FirstClose) that delivers a title search, flood certification, valuation and property information with \$500,000 of lien protection insurance on every loan, is helping loan officers effectively address the steady stream of Home Equity Lines of Credit (HELOCS) that are resetting through 2018. The patent-pending FirstClose Report enables loan officers to order the documents they need to quickly and effectively refinance resetting HELOCS – all delivered within 30 seconds, within one report.

“When considering the sheer number of resetting HELOCS, we saw a real need to help credit union and bank lending operations lower costs, reduce turn-times and shorten closing windows,” said Timothy R. Smith, Chief Revenue Officer. “Our FirstClose Report offers lenders who are proactively reviewing their loan portfolios with an eye toward refinancing those HELOCS a way to reduce closing times from 40+ days to less than 10 days by delivering an instant report that includes everything lenders need, while reducing costs by an average of 40%, and decreasing risk with \$500,000 of A+ XIII rated lien protection insurance per loan.”

The unique solution enables credit union lenders to offer their members a better “application to closing” experience by virtue of its shortened length, improved accuracy and increased efficiency. At the same time, the drastic reductions in time, money, and risk improves the credit union’s ability to better serve their members and compete more successfully in an industry filled with compliance hurdles and increased costs.

Specifically, the FirstClose Report instantly provides lenders with:

- Instant owners and encumbrance/property reports including \$500,000 of lien protection insurance
- Instant property valuations including quarterly AVM validation
- Instant Flood certifications – including life of loan monitoring and a copy of the flood map

Lenders can choose from a myriad of property valuation providers and any of the top flood certification companies in the industry. In addition, lenders can customize the report to include add-on services including property condition reports, desktop valuations, 2055 drive-by appraisals, 1004 full appraisals, and full ALTA Title insurance for larger loan amounts and lower FICO scores. By design, The FirstClose Report satisfies all the risk and compliance requirements placed on lenders.

“Our FirstClose Report™ is an effective way for credit unions to address the resetting HELOCS in their loan portfolios,” Smith said. “By delivering everything their lending operations need within 30 seconds and for significantly less than what they pay today, we’re achieving our goal of helping lenders reduce their closing times, increase their efficiencies, and drastically reduce their cost and risk.”

For more information about FirstClose and to receive a sample report visit [www.FirstClose.com](http://www.FirstClose.com).

**About FirstClose and First Lenders Data, Inc.**

FirstClose is a service of First Lenders Data, Inc. (FirstClose), a privately held company based in Austin, Texas. Founded in 2000, the company provides cutting-edge technology solutions to mortgage lenders nationwide. FirstClose™ is a proprietary software platform designed to deliver mortgage lenders end-to-end solutions from loan application to closing, and offers the most robust, yet user friendly vendor management system available. FirstClose is also the home of The FirstClose Report™, the first instantaneous and guaranteed owners and encumbrance property report with flood, valuation, tax and other important data elements combined within one report. In addition, FirstClose offers lenders their choice of nationally recognized providers as well as local vendors. For more information on FirstClose products and services, visit the company's web site at [www.FirstClose.com](http://www.FirstClose.com) or call 1-877-677-3282.

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