



CASE STUDY

Fannie Mae



Trust the Asset. Trust the Transaction.®



Fannie Mae

Fannie Mae is a leading source of financing for mortgage lenders, providing access to affordable mortgage financing in all markets, at all times. It also helps make the 30-year fixed-rate mortgage and affordable housing possible for millions of Americans in all communities. These efforts are all part of its aim to build a stronger, safer, more efficient housing finance system that continues to create housing opportunities for homebuyers and renters across the United States.



Fannie Mae®



Objectives

As a large-scale buyer of electronic mortgage promissory notes (eNotes), Fannie Mae sought an eVault partner to help realize a lower total cost of ownership while also enjoying cutting-edge product functionality and customer success support.

In the mid-2000s, Fannie Mae built its own in-house digital vault technology. But over time, the proprietary vault solution began to experience delivery, reliability, and data quality issues. Eventually, Fannie Mae began exploring solution alternatives, from continued in-house development to licensing third party technology.

Fannie Mae needed a solution with highly scalable technology, strong customer success capabilities, and deep integrations with counterparties' digital mortgage ecosystems, including MERS eRegistry, the industry system of record for eNote location and ownership.

Solution

Fannie Mae selected eOriginal as its best-fit partner after evaluating all in-house and third-party solution alternatives. As the platform where the majority of known eNotes are created, eOriginal's eAsset Management for Mortgage (eVault) has demonstrated a superior ability to support Fannie Mae's present and future eVault storage requirements.

Its eVault technology also delivers increased scalability, security, and system performance over Fannie Mae's in-house vaulting solution. Perhaps just as importantly, eOriginal's Customer Success helped Fannie Mae quickly and seamlessly migrate eighty thousand records across vaulting systems, and its integration with the MERS eRegistry has allowed Fannie Mae to take advantage of latest features to help transfer and access eNotes.



The Results



Supporting our customers' transition to digital closings is a priority for us, and the addition of eOriginal will expand options available to our customers to originate and deliver eMortgages to Fannie Mae.



Michael Cafferky
eMortgage
Product Manager

By adopting eOriginal's eVault technology, Fannie Mae has been able to realize an array of business benefits, including:



Eliminated Application Maintenance Costs

By moving to a third-party solution, Fannie Mae eliminated internal eVault maintenance costs that consumed a considerable amount of budget and manpower.



Greater Confidence

With the eOriginal's eVault API, Fannie Mae can auto-certify eNotes thanks to a 100% assurance of data accuracy. eVault technology also eliminates lost notes and inconsistent paperwork.



Future Growth Opportunities

With a superior eVault, FannieMae can more easily develop and deploy new services offerings and a better product experience for customers



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