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Gregg & Valby Unveils Mortgage Fulfillment Solutions for Banks

Gregg & Valby Mortgage Services is a transactional cost alternative for community banks, mortgage bankers, and credit unions to increase their loan closing capacity while reducing risk, errors, and overhead costs.

HOUSTON, TX, October 06, 2008 **/24-7PressRelease/** -- Gregg & Valby, LLP, a nationwide leader in mortgage document preparation, has launched its mortgage lending outsource operations. Gregg & Valby Mortgage Services (GVMS) is a transactional cost alternative for community banks, mortgage bankers, and credit unions to increase their loan closing capacity while reducing risk, errors, and overhead costs. GVMS offers an established and proven model, extensive industry experience, and customized automated solutions for seamless and transparent fulfillment of residential loans.

"Along with our nationwide document preparation, regulatory compliance, and legal support capabilities, we are now able to assist our lender clients with almost every aspect of the fulfillment process, including processing, closing, funding, shipping, insuring, and post-closing," said Managing Partner Scott Valby. "These fulfillment services are being offered through our new Mortgage Services Division and can be provided on a private label basis."

According to Valby, the ability to respond to customer needs is the top priority for both the financial institution and the outsource service provider. It is critical to monitor customer satisfaction with the outsourcing partner throughout the origination and servicing experience.

GVMS' package of outsource services includes:

- * Application-enabled websites
- * Initial disclosures
- * Processing
- * Underwriting through M.I. companies
- * Closing, funding, and shipping
- * Preparing loan files for insuring
- * Post-closing
- * Trailing document follow-up
- * Automated fraud detection

GVMS' back-office outsource service benefits for mortgage lending business channels include:

- * Increased total closing capacity without the need for additional fixed overhead
- * Real-time pipeline visibility and management
- * 100% transactional costs
- * Fast, reliable and professional service
- * Risk mitigation thru web-based fraud detection
- * Access to loan status 24/7

When asked about the expansion of Gregg & Valby's operations, Valby explained that financial institutions are increasingly limiting their search to providers who can do everything from beginning to end. "The outsourcing process should be simple, seamless, customizable, and comprehensive," Valby said. "The entire customer experience should reflect the financial institution's brand, and the fact that the fulfillment is outsourced should be invisible to the customer. An outsource provider must have a track record of tailoring the origination process to meet customer needs and supporting the brand through all origination channels, including branches, call centers and the internet. Well-defined customer service levels must be established. Frequent reporting must be required, and service levels must be measured on an ongoing basis. To further ensure that the outsourced experience reflects the brand, underwriting standards must meet or exceed those of the institution's own brand."

Cost-cutting may not be the only reason to outsource, but it's certainly a major factor in today's marketplace. Outsourcing

converts fixed costs into variable costs, releases capital for investment elsewhere in a business, and allows managers to avoid large expenditures in the early stages of growth. Valby elaborated that hiring and training staff for short-term or peripheral projects can be very expensive, and temporary employees do not always live up to an employer's expectations. Outsourcing allows a company to focus its human resources where the company needs them the most.

Gregg & Valby believe that a top tier outsource provider has the resources to start a project right away. A business that handles the same project in-house might take weeks or months to hire the right people, train them, and provide the support they need. If a project requires major capital investments (such as building a series of distribution centers), the startup process can be even more difficult. Every business has limited resources, and every manager has limited time and attention. Valby is a strong believer that outsourcing can help a business maintain its focus on core, profitable activities and can help business managers achieve their goals more rapidly.

About Gregg & Valby, LLP

Gregg & Valby, LLP is a Texas law firm with a history of excellence in (1) assisting financial institutions and mortgage lenders in all aspects of the mortgage loan origination process on an outsourced or private label basis, (2) preparing accurate and compliant residential loan documents, (3) maintaining high levels of customer service, and (4) providing legal support as needed by its clients. Gregg & Valby offers a superior solution for meeting all the needs of its nationwide clients.

Since 1977, and since 1993 as Gregg & Valby, LLP, the Firm has assisted in the origination or preparation of approximately one million mortgage loan closing packages and continues to serve clients it has represented since before 1980. The Firm's knowledgeable and experienced staff of more than 150 customer service-oriented individuals embodies its service philosophy, which is reflected in its Mission Statement:

The goal of Gregg & Valby, LLP is to assist financial institutions in all aspects of the mortgage loan origination process, while providing a positive corporate environment that promotes a high level of customer service, the personal growth of each employee, and the growth of the Firm.

For more information, please visit the Firm's websites at www.gregg-valby.com and www.gvmortgageservices.com .