



NEWS RELEASE

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FOR IMMEDIATE RELEASE

ELECTRONIC MORTGAGE CLEARINGHOUSE (EMC™) DELIVERS OVER 10,000 LOAN FINANCING OPTIONS TO YOUR DESKTOP – INSTANTLY.

San Jose, CA (May 1998) – America's Funding Source® announces EMC™, The Electronic Mortgage Clearinghouse. This unique financing delivery system and software for Mortgage Professionals is designed to simplify the loan brokerage process and keep loan brokers and credit unions on the cutting edge of technology.

EMC is based upon specialized, proprietary lending software and a new advanced mortgage delivery system. At the click of the mouse, a borrower's scenario is entered into the system. Over 10,000 loan programs and underwriting guidelines are then rapidly screened, analyzed, compared, and matched by the EMC search engine according to the borrower's information. The EMC software has the ability to provide loan brokers and their clients up-to-the-minute interest rate information, automatic financial outlines, complete tracking of their transactions, and more.

Matching the loan profile with the right lender is just the beginning. EMC does more than simply provide a loan program—it streamlines the entire loan process into one place, online. With EMC, loan brokers can package a loan for their client, AND instantly submit the loan to America's Funding Source for approval, funding, and sale in the secondary market.

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The loan underwriting and funding from EMC--as a *wholesale electronic mortgage clearinghouse*--to the secondary market is provided at *no additional cost* to the loan brokers. "Regardless of who will ultimately collect payments, AFS gives brokers a single point of contact for locking rates, underwriting documents and funding," says Rick Soukoulis, CEO and founder of America's Funding Source.

In 1998, it is projected that the home mortgage and refinance industry will be 1.3 trillion dollars strong--60% of these loans will be originated through mortgage brokers. EMC will enhance and simplify the mortgage process, providing a time and cost savings for both consumers and mortgage professionals.

America's Funding Source gives users online, automated information at every step of the loan process...at any time. "By combining mortgage banking and technology, we have revolutionized how mortgage brokers interact with customers to obtain loans," says Rick Soukoulis. "Delivering home financing options through EMC is the most efficient process by which to close loan transactions today."

America's Funding Source offers great advantages with technology-driven answers to home loan financing questions. For more information about EMC, to become an EMC Broker, or for an EMC Broker near you, contact Susan Demma, Director of Sales & Marketing, America's Funding Source, 5671 Santa Teresa Blvd., Suite 100, San Jose, CA 95123. Tel: 800-281-2626, 408-281-3600, or fax correspondence to 408-281-3603.

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