



FOR IMMEDIATE RELEASE

MassHousing Selects Comergerence® Platform for Third Party Oversight and Due Diligence

Partnership will fully automate Housing Finance Agency MassHousing's lender approval lifecycle, from renewal through sunset

MISSION VIEJO, Calif and BOSTON, Mass—March 8, 2016 – [Comergerence](#), an established provider of third-party vendor and risk-management platforms for the mortgage industry, is pleased to announce that [MassHousing](#), a Housing Finance Agency (HFA), has selected the company's exclusive platform for third-party originator (TPO) due diligence and compliance oversight.

MassHousing will use the [Comergerence platform](#), considered the industry's most comprehensive, up to-date, and accurate third-party monitoring platform, to fully automate the agency's third-party approval and oversight processes. The Comergerence database houses 98 percent of all Nationwide Multistate Licensing System & Registry (NMLS) registrants and covers over 18,000 originating entities across the U.S.

Comergerence will fully vet and qualify MassHousing's new and existing third-party origination relationships. The Comergerence platform eliminates manual errors, missed renewal dates and incomplete due diligence efforts.

MassHousing is not a direct originator of its home mortgage products and instead makes loans through 170 partner banks, mortgage lenders and credit unions across Massachusetts.

"We are excited to partner with MassHousing," said Greg Schroeder, president of Comergerence. "Our platform can assist housing authorities by providing a superior, cost efficient, compliant solution that allows agencies to focus on what's important: bringing affordability and opportunity to underserved communities."

MassHousing is one of many key correspondent lenders that use Comergerence's cutting edge technology. "MassHousing is regarded as an innovative industry leader in providing quality home mortgage products and our partnership with Comergerence is going to help us improve the accuracy and speed of our lender approval and recertification processes," said MassHousing Executive Director Timothy C. Sullivan.

The Comergerence platform will integrate with MassHousing's database of record, improving overall efficiency with its partner lenders. "Comergerence has streamlined our workflow and document management with a paperless lender approval process," said Susan Sheffer, MassHousing's product development and lender approval manager. "Comergerence will improve our efficiency and effectiveness by significantly reducing our lender approval turn times, so we can spend more time focused on approving high quality lenders."



About MassHousing

MassHousing (The Massachusetts Housing Finance Agency) is an independent, quasi-public agency created in 1966 and charged with providing financing for affordable housing in Massachusetts. The Agency raises capital by selling bonds and lends the proceeds to low- and moderate-income homebuyers and homeowners, and to developers who build or preserve affordable and/or mixed-income rental housing. MassHousing does not use taxpayer dollars to sustain its operations, although it administers some publicly funded programs on behalf of the Commonwealth. Since its inception, MassHousing has provided more than \$19 billion for affordable housing. For more information, visit the MassHousing website at www.masshousing.com, follow them on Twitter [@MassHousing](https://twitter.com/MassHousing), subscribe to their [blog](#), [watch them](#) on YouTube and Like them on [Facebook](#).

About Comergerence

Comergerence is a risk management firm specializing in mortgage originator and appraiser due diligence and profile surveillance. Comergerence offers a comprehensive, full suite of advanced technology services for screening and compliance monitoring. The company has compiled a wide-ranging database of 400,000+ records, including 98% of NMLS registrants and 100,000+ licensed appraisers in the US, along with aggregated and appended industry-specific data that offers clients crucial information for compliant third party risk management. For more information about Comergerence Compliance Monitoring, visit ComergerenceCompliance.com or call 714-489-8860. The company can also be followed on Twitter at [@comergerence](https://twitter.com/comergerence).

Contacts

For Comergerence:

Chaeli Walker: 714.922.6455 | Chaeli@comergerence.com

For Mass Housing:

Tom Farmer: 617.854.1843 | tfarmer@masshousing.com

Press Contact

Mary McGarity
Strategic Vantage Marketing & Public Relations
MaryMcGarity@StrategicVantage.com
203.513.2721

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