



Over the last couple of decades, REO management has evolved from being viewed as the “necessary evil” of a mortgage service operation to an important element in an organization’s loss mitigation strategy. The final revolution is to recognize that a well managed process can turn REO into a profit center with multiple affiliated income streams.



Visionet’s Real Estate Owned Management System (VisiREO) provides comprehensive REO Management functions including: eviction management, property and expense management, repair, valuation and marketing strategies, broker/vendor selection, contract negotiation, and escrow/closing services. In addition, VisiREO provides management of special situations that arise during the REO lifecycle such as environmental conditions, litigation and title issues etc.

VisiREO is a state-of-the-art web-based REO Management system which offers a competitive advantage when providing REO outsourcing services and related products. VisiREO automates business processes and facilitates data availability, integrity, and reporting. It has a configurable architecture for streamlined integration with third party systems.

# The Next Generation End-to-End REO Management

## Business Needs

Mortgage Banking Institutions require a comprehensive, flexible and scalable REO Management System that integrates well with their other existing systems and third party systems. Visionet’s REO Management System provides the capability for automated workflow management that allows users to complete their tasks in an efficient and timely fashion, and provides a higher level of visibility and management control.

### Six existing services where major improvements can be achieved

- Advanced Vendor Network
- Client Service Teams

- Repair Strategy
- Buyer Qualifications/Loan Origination
- Billing Services
- REO Timeline Management
  - Offer management, Offer History
  - Closing (Closing Tracker)
  - Accounts payable (Bill Tracker)
  - Reporting (Report Tracker)
  - Vendor management (Vendor Tracker)
  - Workflow management (Task Tracker)
  - State Timeline management (Time Tracker)
  - Case notes (Note Tracker)
  - Property management (Tenant Tracker)
  - Letter writer/merger (Letter Tracker)
  - Broker on Phone & Customer “One Touch” Screen, Bonus Calculation

## Product Features

- Security and User Access Management
- System administration
- Application Workflow and tasks
- Data Collection and Analysis
- Report Generation, Letter and Document Generation
- Pre-Marketing/Marketing (Property Tracker)
- Value History, Marketing Strategy

## Business Model

VisiREO’s business model is based on best practices in the REO industry. As the solution is built on state-of-the-art workflow and rules engine, the model can be configured and changed without major re-engineering.



## VisiREO - Modules

Security and User Access Management	System Administration	Data Collection and Analysis	Report Generation	System Integration	Workflow Management (Task Tracker)
Pre-Marketing/Marketing (Property Tracker)	Value History	Marketing Strategy	Offer Management	Offer History	
Closing (Closing Tracker)	Accounts Payable (Bill Tracker)	Reporting (Report Tracker)	Vendor Management (Vendor Tracker)	Bonus Calculation	
State Timeline Management (Time Tracker)	Case Notes (Note Tracker)	Property Management (Tenant Tracker)	Letter Writer/Merger (Letter Tracker)	Broker on Phone & Customer "One Touch" Screen	

### Technical Environment

The system has been built and deployed on Microsoft Windows platform. Following are the key technologies that have been used in application development process:

### System Flexibility and Customization

Visionet gives highest priority to end-user ease and comfort. Following are some of the points that have been considered at the time of system design and development:

#### Multi-tier Architecture

The system has been designed under a multi-tier model, with each tier designed to perform its tasks and to integrate with other parts of the system.

#### Visionet Systems Inc.

##### East Coast Office:

3 Cedarbrook Drive

Cranbury, NJ 08512

Phone: 609-452-0700 - Ext: 1116

Fax: 609-655-5232

[www.visionetsystems.com](http://www.visionetsystems.com)



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### Technology

#### Microsoft SQL Server 2000

### Application

Back-end database has been developed in Microsoft SQL Server 2000 – the set of components that work together to meet the data storage and analysis needs of the enterprise data processing systems.

#### ASP.NET

ASP.NET provides browser-based front-end for the users. ASP.NET is part of the Microsoft's .NET Framework technology.

#### System Administration

The System Administration Module allows the System Administrator to customize various characteristics of the application to match the end-user preferences.

#### Access Management System (AMS) Integration

The Integrated AMS allows the System Administrators to manage Roles and User Accounts. Each user will be able to access the subset of application features, as identified by the System Administrator.

#### Data Import and Export

Users have been provided an interface to Import and Export data from/to popular data formats, including MS Excel, CSV and XML.

### System Scalability and Future Growth

System Scalability and provision for future Growth are the core building blocks of our design process. The system has been built on state of the art technologies like Microsoft's .NET Framework and SQL Server 2000 that allow comprehensive opportunities for the future growth of the system.