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300 West Wieuca Road, Building One, Suite 300, Atlanta, Georgia 30342 [www.williammills.com](http://www.williammills.com) 678-781-7200 FAX 678-781-7239

## Hayhurst Mortgage Moves Manual to Automatic for HMDA Data

- Who:** Alita Patterson, Quality Control auditor and Compliance  
Miami, Fla.-based Hayhurst Mortgage, Inc., Mortgage Bankers
- When:** January 2004 to present
- What:** Mortgage company benefits from implementing QuestSoft's HMDA RELIEF™ to meet federal compliance regulations by automatically compiling and electronically submitting HMDA data.
- Contacts:** Elizabeth Salter                      Tara Melinchuk  
elizabeth@williammills.com      tara@williammills.com  
678.781.7224                                  678.781.7225

### Challenge:

Miami, Fla.-based Hayhurst Mortgage originated approximately \$112 million in loans in 2005, more than 400 of which required reporting to HMDA. Until 2004, the company relied on a free database provided by the federal government on the Federal Financial Institutions Examining Council (FFIEC) Web site to collect compliance information. Implemented on Jan. 1, 2004, HMDA amendments required that lenders disclose a significantly larger amount of information. For Alita Patterson, quality control auditor and compliance specialist for Hayhurst Mortgage, the amendments required a more efficient method.

"We dealt with compliance the old fashioned way," said Patterson. "But as HMDA requirements increased, it became a much more time consuming process."

As a result, she began to investigate a more productive means of compliance. She immediately turned to a trusted 14-year relationship with Dallas-based FICS, Hayhurst's Mortgage's loan origination system provider, which had a strategic partnership with QuestSoft and the company's flagship HMDA software, HMDA RELIEF™.

### Solution:

QuestSoft's HMDA RELIEF™ simplifies compliance by directly importing HMDA data from a loan origination software system, automating geocoding, submitting in one step and analyzing production. The software meets all Federal Reserve Board submission requirements and aids in reacting quickly to lending trends, identifying lending problems, reducing errors and compliance fines and cutting costs. More than 1,500 lending institutions, such as Hayhurst Mortgage, benefit from the use of HMDA RELIEF.

Within 24 hours, Patterson had chosen HMDA RELIEF™ as the answer to her reporting overload and was impressed with the quick and simple implementation of the software.

“The HMDA submission deadline under new 2004 rules and guidance was approaching, and QuestSoft’s HMDA RELIEF was not only easy to use and quick to install, but also accompanied by superior customer and technical support,” said Patterson. “Not only was the software integrated and automated with our loan origination system, but when we did have questions, the technical support team showed us shortcuts and gave us personalized support through their knowledge of Hayhurst Mortgage. ”

**Result:**

QuestSoft’s HMDA RELIEF enabled Hayhurst Mortgage to reduce the amount of time spent preparing HMDA reports for 2004 and to submit them substantially before the March 1 deadline. As a result, what could have been a compliance nightmare turned into an opportunity for the mortgage company’s employees to focus their saved time and energy on other important areas of business.

Outside of annual HMDA submissions, Hayhurst Mortgage’s loan processors also use QuestSoft throughout the year – HMDA RELIEF is not just a product to be used once a year. Each time loan processors enter a property address, they use the software to verify the borrower’s MSA number. QuestSoft properly reformats the number to meet HMDA requirements and corrects potential errors from appraisers. As a result, Hayhurst has alleviated the responsibility of correcting these errors, thus saving even more time.

“HMDA RELIEF is my magic wand for HMDA,” said Patterson. “The software is well priced and cannot be beat. I would absolutely recommend it to anyone looking to substantially reduce the time and hassle of manually processing and submitting HMDA reports.”

**About Hayhurst Mortgage, Inc., Mortgage Banker**

Founded in 1987, Hayhurst Mortgage has originated and closed more than \$3 billion in residential and commercial mortgages. For more information about the mortgage banker and lender, visit [www.hayhurstmortgage.com](http://www.hayhurstmortgage.com).

**About QuestSoft**

Laguna Hills, Calif.-based QuestSoft is a compliance software development firm specializing in the Home Mortgage Disclosure Act (HMDA), Community Reinvestment Act (CRA), flood determination and other settlement services to approximately 1,500 banks, credit unions and mortgage companies nationwide. The company provides software design, compliance-quality geocoding and outsourcing services that are backed by sixteen years of direct mortgage software and origination experience. In addition, the company has received recognition for its many technological accomplishments.

For more information about QuestSoft and its products, visit the company's Web site at [www.questsoft.com](http://www.questsoft.com).

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