



HOUSINGWIRE MAGAZINE  
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## 2017 VANGUARDS

We celebrate 45 dynamic leaders of the housing industry.

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## ON THIN ICE

Expanded HMDA reporting represents new risks for lenders.

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Harnessing the power of alternative data

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# TRAILBLAZERS

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*Heading into the new year, the mortgage industry faces a variety of challenges, but also great possibilities. With change as the only constant, companies will have to be more adept than ever to take advantage of favorable circumstances while mitigating their risk. HousingWire profiles seven companies approaching 2018 with well-founded confidence, ready to adapt what worked in the past to the very different needs of the future. These companies are way out front, leading the way into a year full of opportunity.*



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## FAST FACTS

- ▶ DEVAL launched its operations in the Washington, D.C. metro area on July 23, 2003.
- ▶ DEVAL's mission is to provide exemplary services centered around the loan lifecycle while educating its customer base.
- ▶ DEVAL is a mortgage company that focuses on educating customers and providing information to those customers in their native language.

### DEVAL

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## DEVAL

2017 was a year of remarkable growth for DEVAL. The Hispanic-focused, woman-owned nonbank servicer expanded its services by launching its own origination channel, Your Home Now Mortgage, in October.

The Your Home Now Mortgage platform features a Spanish language counterpart, Su Casa Ahora Mortgage, that was designed specifically for the Spanish-speaking market.

While having a bilingual origination team is very important, having a local presence with expertise in originations and homeownership programs, who is a native Spanish speaker or fluent in Spanish, is invaluable.

“Our biggest opportunity is to support the ever-increasing diverse populations in the United States with language-specific information in both lending and servicing,” said DEVAL Founder and President Debbie Garcia-Gratacos.

Garcia-Gratacos is an attorney with a background in real estate and finance, including originations and underwriting. She created DEVAL after the downturn of the financial market and today the company is licensed to conduct loan servicing activities nationwide, including Puerto Rico.

Su Casa Ahora provides a wide range of communications and disclosures in Spanish, to effectively communicate with borrowers about the needs of their loan.

“Hispanics are an essential market for the mortgage lending industry. With all signs showing a rebound in the housing market, now is the time to ensure that the customer communication is strengthened, positioning the mortgage finance market to prosper by serving the Hispanic

community and providing Hispanic families the opportunity to build long-term wealth,” Garcia-Gratacos said.

DEVAL also has an internal affordable housing unit which provides technical assistance, and housing solutions to a range of clients including the Department of Housing and Urban Development and housing authorities nationwide.

If a homeowner or family is facing homelessness, the company offers solutions to borrowers by connecting them to HUD’s Information Resource Center, providing information on local and state housing programs, area housing authorities and matching borrowers to local housing counselors.

In total, DEVAL offers more than 200 mortgage products, including qualified and non-qualified products. The company works with borrowers who have experienced credit problems and may have credit sensitive issues such as bankruptcies, foreclosure and short sales.

Looking ahead to 2018, DEVAL anticipates meeting the challenges of breaking into new markets by working with its grassroots network of Realtors and offering an array of competitive mortgage products to its customers.

The company aims to have loan documentation available in multiple languages in 2018, as well as properly rolling out the technology that support this multilingual platform.

“We are forward thinking; we understand that the U.S. is made up of diverse people with diverse backgrounds and languages. As such, the industry must adapt to this group of future homeowners,” Garcia-Gratacos said.

“Our biggest opportunity is to support the ever-increasing diverse populations in the United States with language-specific information in both lending and servicing.”