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Avista Solutions Experiences Record Growth in Changing Mortgage Market

Avista Solutions' Q1 2007 mortgage volume up 86% over Q1 2006 to \$77.6 Billion; Avista Customers see large jump in conventional and government production.

New York, NY, May 21, 2007 – A shift to conventional and government loan products has resulted in large volume gains for Avista customers during the 1st Quarter of 2007. Avista's Agile LOS™ with its seamless system to system connectivity to Fannie Mae's Desktop Underwriter™ and Freddie Mac's Loan Prospector™ combined with the Avista Product Advisor™ eligibility and pricing engine and Avista AUS™ provides lenders the ability to handle all loan types across all channels from one end-to-end system.

“Avista's agile web-based products allow our lender customers to adjust and capitalize on changing markets much more quickly.” said Mark Phlieger, CEO of Avista Solutions. “The industry wide shift to conventional and government production in the 1st Quarter of 2007 accelerated during March 2007 with overall usage of Avista's systems showing mortgage volume 49 percent higher than February 2007. To operate effectively in the current market lenders must have LOS and product pricing systems with seamless connectivity to agency and government AUS engines. Many of the LOS and product pricing systems traditionally focused on non-prime business lack this functionality.”

Multiple factors are contributing to this growth: First, agile methodologies, like those used in the development of Avista's platforms, allow lenders to adapt rapidly in the changing market. Second, borrowers are increasingly turning to traditional mortgage products. Third, originators demand lenders who offer convenience, quick decisions and an array of mortgage products accessible online anytime. Finally, lenders who understand the advantages of agile web-based solutions are experiencing business growth from bringing their origination process online.

The Avista Agile LOS origination system combined with the Avista Product Advisor™ and Avista AUS™ allows users to create loan applications via the internet or by import from external loan origination software. The system also allows users to order services such as credit and automated underwriting. A pricing scenario tool allows originators to evaluate borrower loan eligibility and receive a list of qualified products with fully adjusted pricing as well as disqualified products and reasons for disqualification. Online locking with fully adjusted pricing and immediate confirmation is also provided. A lender managed eligibility and price adjustment interface allows lenders to rapidly manage product changes and implement new products. Complementary rules based AUS provides the ability to parse credit and return underwriting stipulations. This B2B web portal provides online status, pipeline management, originator/lender loan collaboration and disclosures and closing documents. Simple updating of web portal content for each channel is managed through the user-friendly back end administration

About Avista Solutions

Avista Solutions, the mortgage industry's most agile origination software provider, has handled over \$337 billion in loan volume and our customers are among the highest rated in the industry for their origination technology. The demand for new mortgage products in a rapidly changing market requires systems with superior flexibility. Avista Solutions' suite of mortgage lending software provides complete end-to-end solutions that can be rapidly implemented for conventional, Alt-A, and non-prime products, across all origination channels. Change the rules. Compete faster. If your company is looking for an Agile Enterprise Solution we would like to talk with you. For more information please call (803) 788-4936, or visit us on the web at www.avistasolutions.com.