



New Technology Benefits Attorneys in Default Servicing

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Filing cases in different states can be a major headache for attorneys who specialize in default servicing. To address these challenges, [DepotPoint](#), a leading provider of mortgage technology services, has launched a fully-integrated intelligent foreclosure regulatory database.

The Bellevue, Washington-based company released the database as an enhancement to its TrackPoint suite of Web-based solutions. The chief aim of the database is to minimize errors by providing attorneys with every law and deadline that must be met to file a notice of foreclosure within specific state jurisdictions.

“Regulations regarding the way a foreclosure can proceed vary widely from state-to-state, resulting in compliance issues for attorneys who operate in multiple states,” said Prakash Kondepudi, CEO of DepotPoint. “Dealing with these variations has been a manual, time-consuming process for attorneys, leading to unnecessary errors and delays.”

With the new technology, attorneys processing foreclosure documents automatically receive a “plan of action,” which tells the lawyer what deadlines and regulations must be met to file a notice of default or notice of sale within a specific state. The program also features an embedded document-tracking system, which produces all of the state-required documents.

TrackPoint continues to monitor electronic communications from each U.S. jurisdiction to ensure they have the most up-to-date documents and regulations on file.

Representatives in the industry already see the new tool as a major blessing.

“TrackPoint is an incredibly effective tool for foreclosure attorneys or trustees,” said Sidney Gladney of the San Francisco Bay area firm California Trust Deeds. “The most recent addition of the knowledgebase module enables us to easily expand our operations with confidence that newly added staff will be as productive and effective as someone with years of experience in processing foreclosures.”