

Verification of Employment Service

Both Fannie Mae and Freddie Mac now require verification of employment within 10 days prior to the note date on 100% of loans. (Fannie Mae Announcement 09-19, Freddie Mac Bulletin # 2009-18)

Our call center will conduct a verbal Verification of Employment process and return a VOE Report to the client. Our team will validate the phone number and then call the employers to validate the employment information and return a VVOE Report. The VOE service will also call a CPA to validate information for a self employed individual. For a salaried borrower we will attempt to verify:

- Reverse look up of telephone number
- Verify employment date
- Verify employment status
- Verify job title
- Confirm the salary is as stated by borrower

Verification of Employment		SAMPLE	
VOE Type	Verbal Verification of Employment		
Input Information			
Loan reference #	12345678	Employer Name	London Grill
Borrower Name	Melvin Frost	Address	100 Central Avenue
Borrower SSN	123-33-4444	City/ State/Zip	Minneapolis, MN 55400
Borrower Salary	\$64,000	Phone	612-321-3000
Results			
Employer contact:	Jim Brown		
Employer contact title	President		
Phone number used:	612-321-3000		
Reverse Lookup Listing for phone #	London Grill Restaurant Inc.		
Third party source used to confirm/ obtain phone number	Data Validation Services		
Date of employment	January 20, 1994		
Borrower title	Chef		
Confirmation of current employment	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	
Confirmation of employment status	<input checked="" type="checkbox"/> ACTIVE	<input type="checkbox"/> ON LEAVE	<input type="checkbox"/> FULL TIME <input type="checkbox"/> PART TIME
Confirmation of reported salary	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> WILL NOT CONFIRM
Additional Information			
Verified by: Data Validation Services, agent # E010			
Date Verified 2010-01-28			

The Data Validation team will make up to 3 attempts to contact the employer by telephone and will leave messages. We fax the borrower authorization to the employer when required.

We are typically able to complete 60% of VOE projects within 1 business day, and complete 90% within 2 business days.

Our standard VOE Report is based on the Freddie Mac Form 90 with the addition of a confirmation of salary option. We can tailor the report to meet specific client requirements.