



RealEC Technologies Selected by Flagstar Bank to Provide Automated Appraisal Management Solutions

SANTA ANA, Calif. – (August 20, 2008) – RealEC Technologies Inc., the mortgage industry’s leading provider of collaborative network solutions, today announced it has entered into an agreement with Flagstar Bank for RealEC’s suite of appraisal management solutions, which provides greater automation in Flagstar’s wholesale and retail channels of origination.

RealEC will integrate Loantrac, Flagstar’s loan origination system to the RealEC Exchange™, the industry’s leading electronic collaboration platform.

RealEC’s Appraisal Management suite will assist Flagstar by delivering an enhanced appraisal management process, including automated appraiser and valuation product selection based on Flagstar’s decision criteria and loan data.

A component of the Appraisal Management suite, RealEC’s Appraisal Review service provides automated reviews and comparisons of inbound appraisal reports against Flagstar’s designated quality control criteria. As a result, Flagstar employees need only manually review exceptions to the established criteria, and Flagstar benefits from increased overall throughput and efficiency of its appraisal quality control process.

“RealEC’s appraisal management solutions will help Flagstar Bank enhance our appraisal management processes,” said Marni Scott, senior vice president at Flagstar. “RealEC’s platform and the breadth of service providers they do business with today

also give us increased control and flexibility in making ongoing improvements to our vendor management process to bring better service to our customers.”

“We are excited about our new partnership with Flagstar Bank,” said Dan Sogorka, president of RealEC Technologies. “By selecting RealEC’s innovative appraisal management platform, Flagstar will be well positioned to further streamline its lending processes. Unlike other appraisal solutions in the marketplace, RealEC’s Appraisal Management suite is optimized to address the requirements of large lenders like Flagstar and the appraisal management companies with which they do business.”

About RealEC Technologies

Founded in 1998, RealEC Technologies provides supply-chain-management software, integration services, intelligent product-decision tools and vendor-sourcing tools. RealEC’s robust B2B exchange enables mortgage loan originators, real estate agents, settlement service providers and other transaction participants to electronically connect, collaborate and automate their business processes to eliminate paper, manual processing and other sources of friction in the origination and fulfillment of mortgage loans. RealEC operates the RealEC Exchange™, the leading collaborative partner network in the mortgage industry. RealEC Technologies is majority owned by Lender Processing Services, Inc. (NYSE: LPS). For more information, visit www.realec.com.

About Flagstar Bank

Flagstar Bank is a subsidiary of Flagstar Bancorp (NYSE: FBC), with \$14.6 billion in total assets and is the largest publicly held savings bank headquartered in the Midwest. At June 30, 2008, Flagstar operated 170 banking centers in Michigan, Indiana and Georgia and 121 home loan centers in 26 states. Flagstar Bank originates loans nationwide and is one of the leading originators of residential mortgage loans. For more information, please visit www.flagstar.com.