

LABOR RATES

Labor Category	02/04/14-	02/04/15-02/03/16	02/04/16-	02/04/17-02/03/18
	02/03/15		02/03/17	
Clerical I	\$33.60	\$33.60	\$33.60	\$33.60
Clerical II	\$42.00	\$42.00	\$42.00	\$42.00
Clerical III	\$48.72	\$48.72	\$48.72	\$48.72
Technician I	\$42.00	\$42.00	\$42.00	\$42.00
Technician II	\$48.72	\$48.72	\$48.72	\$48.72
Technician III	\$55.44	\$55.44	\$55.44	\$55.44
Technician IV	\$60.48	\$60.48	\$60.48	\$60.48
Analyst I	\$64.62	\$64.62	\$64.62	\$64.62
Analyst II	\$72.67	\$72.67	\$72.67	\$72.67
Analyst III	\$77.27	\$77.27	\$77.27	\$77.27
Analyst IV	\$80.79	\$80.79	\$80.79	\$80.79
Manager I	\$96.94	\$96.94	\$96.94	\$96.94
Manager II	\$129.27	\$129.27	\$129.27	\$129.27
Principal	\$307.08	\$307.08	\$307.08	\$307.08

FIXED UNIT PRICING

Horizon Service	02/04/14-	02/04/15-02/03/16	02/04/16-	02/04/17-02/03/18
	02/03/15		02/03/17	
Quality Control Loan Review	\$22.00-\$6,000.00 Per Loan	\$22.00-\$6,000.00 Per Loan	\$22.00-\$6,000.00 Per Loan	\$22.00-\$6,000.00 Per Loan
Mortgage Insurance Application Processing	\$8.35-\$100.00 Per Application	\$8.35-\$100.00 Per Application	\$8.35-\$100.00 Per Application	\$8.35-\$100.00 Per Application
Appraisals	\$300.00-\$5,000.00 Per Property	\$300.00-\$5,000.00 Per Property	\$300.00-\$5,000.00 Per Property	\$300.00-\$5,000.00 Per Property
Appraisal Quality Control Field Reviews	\$200.00-\$5,000.00 Per Property	\$200.00-\$5,000.00 Per Property	\$200.00-\$5,000.00 Per Property	\$200.00-\$5,000.00 Per Property
Appraisal Quality Control Desk Reviews	\$20.00-\$3,500.00 Per Property	\$20.00-\$3,500.00 Per Property	\$20.00-\$3,500.00 Per Property	\$20.00-\$3,500.00 Per Property
Real Property Quality Control Inspections	\$50.00-\$6,000.00 Per Property	\$50.00-\$6,000.00 Per Property	\$50.00-\$6,000.00 Per Property	\$50.00-\$6,000.00 Per Property

LABOR CATEGORY DESCRIPTIONS

Clerical – Level I

Clerical Level I personnel provide data entry services and technical support to the division. Functions include data entry of loan files and other asset information into project databases. Duties may also include receptionist and administrative duties, such as filing, supply ordering, mailings and bulk shipments, for Technicians, Analysts, Managers, and Principals. Personnel will, at a minimum, have demonstrated the ability to perform the basic skills proficiently.

Level I Clerical staff have high school education and basic skills knowledge such as word processing, typing, and working with computers.

Clerical – Level II

Clerical Level II personnel provide similar functions to Clerical Level I. Previous clerical experience is required with demonstrated ability to perform the basic skills proficiently.

Level II Clerical staff have a high school education and basic skills knowledge such as word processing, typing, and working with computers. A minimum of one year job experience or educational training demonstrating skills experience is required.

Clerical – Level III

Clerical Level III personnel provide data entry services and technical support to the division. Functions include data entry of loan files and other asset information into project databases. Clerical Level III personnel may also perform quality control reviews and verify completeness and accuracy of database entries. Duties may also include receptionist and administrative duties, such as filing, supply ordering, mailings and bulk shipments, for Technicians, Analysts, Managers, and Principals. An industry specific background is required at Clerical Level III. Personnel possess comprehensive office skills including computer hardware and software proficiencies, data entry, filing, copier use, calculator proficiency, and mailing equipment fundamentals. Previous clerical experience is required with demonstrated progressive levels of responsibility and the ability to apply basic skills proficiently to projects. Supervisory experience may be required. Clerical Level III may report directly to Technicians, Analysts, Managers, or Principals and may supervise other clerical personnel.

Level III Clerical staff have a high school education and comprehensive office skills knowledge such as word processing, typing, organization, and working with computers. Some industry experience is required in addition to three to five years of working experience or specialized office skills training in office administration or secretarial skills.

Technician – Level I

This position is that of a detail-oriented specialist who will be responsible for performing checklist based quality control, due diligence reviews, loan processing and review of asset files. The Technician Level I makes sure issues and needs for modifications or changes to asset files are identified, prioritized, successfully addressed, and tracked through the system. While specific real estate, due diligence, asset management, or work flow management background is not a requirement for Technician Level I, personnel must have the business skills and relevant experience to demonstrate the ability to be trained for the in-depth level of analysis and review required in this position. Experience with loan and loan related documents such as servicing files, notes, title, inspection and environmental reports, data tracking, and database management is necessary. Previous technical experience in a related field is not required at the Technician Level I. The ability to interface with all levels of the organization is key.

The Level I Technician will have a high school education and possess job experience or educational training demonstrating skills experience required to perform in this position. Experience with contractual documents, loan and loan related documents such as servicing files, notes, deeds, titles, inspection reports, and appraisals is required.

Technician – Level II

This position is that of a detail-oriented specialist who will be responsible for performing checklist based quality control, due diligence reviews, loan processing and review of asset files. The Technician Level II makes sure issues and needs for modifications or changes to asset files are identified, prioritized, successfully addressed, and tracked through the system. Level II Technicians have previous technical experience in a related field (i.e. mortgage services, real estate, quality control, work flow management.) Personnel must have the business skills and relevant experience to demonstrate the ability to be trained for the in-depth level of analysis and review required in this position. Experience with loan and loan related documents such as servicing files, notes, title, inspection and environmental reports, data tracking, and database management is necessary. The ability to interface with all levels of the organization is key.

The Level II Technician will have a college education or equivalent training in business or in a job related field, or provide commensurate job experience (two years minimum.) Experience with contractual documents, loan and loan related documents such as servicing files, notes, deeds, titles, inspection reports, and appraisals is required.

Technician – Level III

This position is that of a detail-oriented specialist who will be responsible for performing checklist based quality control, due diligence reviews, loan processing and review of asset files. The Technician Level III makes sure issues and needs for modifications or changes to asset files are identified, prioritized, successfully addressed, and tracked through the system. Level III Technicians have previous technical experience in a related field (i.e. mortgage services, real estate, quality control, work flow management.) Personnel must have the business skills and relevant experience to demonstrate the ability to be trained for the in-depth level of analysis and review required in this position. Experience with loan and loan related documents such as servicing files, notes, title, inspection and environmental reports, data tracking, and database management is necessary. The position must be able to take responsibility for small projects as determined by the Manager and drive those projects through to completion. The ability to interface with all levels of the organization is key.

The Level III Technician will have a college education in a job related field or provide commensurate job experience (four years minimum.) Experience with contractual documents, loan and loan related documents such as servicing files, notes, deeds, titles, inspection reports, and appraisals is required.

Technician – Level IV

This position is that of a detail-oriented specialist who will be responsible for performing checklist based quality control, due diligence reviews, loan processing and review of asset files. The Technician Level IV performs direct review and quality control of the work performed by Technician Levels I, II, and III. Personnel make sure issues and needs for modifications or changes to asset files are identified, prioritized, successfully addressed, and tracked through the system. Level IV Technicians have previous technical experience in a related field (i.e. mortgage services, real estate, quality control, work flow management.) Personnel must have the business skills and relevant experience to demonstrate the ability to be trained for the in-depth level of analysis and review required in this position.

Experience with loan and loan related documents such as servicing files, notes, title, inspection and environmental reports, data tracking, and database management is necessary. Level IV Technicians will be required to provide training and critical feedback to the Technician Levels I, II, and III. The position must be able to take responsibility for small projects as determined by the Manager and drive those projects through to completion. The ability to interface with all levels of the organization is key.

The Level IV Technician will have a college degree or specialized studies in related fields, or bring a minimum of six years successful experience performing high level real estate or mortgage related technical analysis and supervisory duties required for this position. As backup to those with management or supervisory responsibility, the Technical Level IV must also be experienced in all areas of project management, and should possess at least two years experience working in a supervisory capacity.

Analyst – Level I

This position is that of a detail-oriented specialist who is responsible for performing in-depth and specialized quality control, due diligence reviews, underwriting and review of asset files. Analysts make sure that issues and needs for modifications or changes to asset files are identified, prioritized, successfully addressed, and tracked through the process. While specific real estate, due diligence, asset management, or work flow management backgrounds are not requirements for the Analyst Level I, personnel have business skills and relevant experience, preferably as a technician, demonstrating the ability to be trained for the level of more in-depth analysis and review required in the position. Experience with loan and loan related documents such as servicing files, notes, title, inspection and environmental reports, appraisals, data tracking and database management is essential. Level I Analysts are able to take responsibility for medium to large special projects as determined by their Manager and to drive the projects through to timely completion. The ability to effectively interface with all levels of the organization is key.

Experience with contractual documents, loan and loan related documents such as servicing files, notes, deeds, titles, inspection reports, appraisals, management reviews, physical inspections, MIO plans, underwriting techniques and reporting requirements. Familiarity and strong working knowledge of USPAP, RESPA, FHA handbooks, and other instruments relevant to the real estate and mortgage industries. Sound analytical skills.

The Analyst Level I must have a high school education and provide job experience (at minimum, two years as a technician or similar experience) or educational training demonstrating skills experience required to perform in this position. As backup to those with management responsibility, the Analyst Level I must be experienced in all areas of project management and have at least two years experience working in a supervisory capacity.

Analyst – Level II

This position is that of a detail-oriented specialist who is responsible for performing in-depth and specialized quality control, due diligence reviews, underwriting and review of asset files. Analysts make sure that issues and needs for modifications or changes to asset files are identified, prioritized, successfully addressed, and tracked through the process. The Analyst Level II provides direct supervision of work performed by Technicians and is responsible for implementing quality control of all work performed and providing feedback during training. While specific real estate, due diligence, asset management, or work flow management backgrounds are not requirements for the Analyst Level II, personnel have business skills and relevant experience, preferably as a technician, demonstrating the ability to be trained for the level of more in-depth analysis and review required in the position. Experience with loan and loan related documents such as servicing files, notes, title, inspection and environmental reports, appraisals, data tracking and database management is essential. Level II Analysts have direct supervision over Technicians and possess the skills required to lead, motivate, coach and train as well as distribute work assignments. Level II Analysts are able to take responsibility for medium to large special projects as determined by their Manager and to drive the projects through to timely completion. The ability to effectively interface with all levels of the organization is key.

Experience with contractual documents, loan and loan related documents such as servicing files, notes, deeds, titles, inspection reports, appraisals, management reviews, physical inspections, MIO plans, underwriting techniques and reporting requirements. Familiarity and strong working knowledge of USPAP, RESPA, FHA handbooks, and other instruments relevant to the real estate and mortgage industries. Sound analytical skills.

The Analyst Level II must have a college education, or equivalent training in business or a job related field, or provide commensurate job experience (three years minimum.) As backup to those with management

responsibility, the Analyst Level II must be experienced in all areas of project management and have at least two years experience working in a supervisory capacity.

Analyst – Level III

This position is that of a detail-oriented specialist who is responsible for performing in-depth and specialized quality control, due diligence reviews, underwriting and review of asset files. Analysts make sure that issues and needs for modifications or changes to asset files are identified, prioritized, successfully addressed, and tracked through the process. The Analyst Level III performs very specialized and complex review of asset files, paying close attention to the actual underwriting and valuation included in the asset files. Very specific experience with and working knowledge of loans and loan related documents are critical. The Level III Analyst is responsible for a very in-depth review of technical issues related to the processing, underwriting, and closing of loans. Previous technical experience and professional designations in the mortgage or related field (i.e. mortgage services, real estate, quality control, and work flow management) are required for the Analyst Level III. Level III Analysts provide training and critical feedback to Level I and II Analysts and possess the skills required to lead, motivate, coach and train. The ability to effectively interface with all levels of the organization is key.

Experience with contractual documents, loan and loan related documents such as servicing files, notes, deeds, titles, inspection reports, appraisals, management reviews, physical inspections, MIO plans, underwriting techniques and reporting requirements. Familiarity and strong working knowledge of USPAP, RESPA, FHA handbooks, and other instruments relevant to the real estate and mortgage industries. Sound analytical and supervisory skills.

The Level III Analyst will have a college degree or specialized studies in related fields, or bring a minimum of six years successful experience performing high level real estate or mortgage related technical analysis required for the position along with a specialized professional designation such as DE Underwriter, Residential Underwriter, Commercial Underwriter, Appraiser, CPA, CPM, etc. As backup to those with management responsibility, the Level III Analyst must also be experienced in all areas of project management, and have at least two years experience working in a supervisory capacity.

Analyst – Level IV

Essential Functions:

This position is that of a detail-oriented specialist who is responsible for performing in-depth and specialized quality control, due diligence reviews, underwriting and review of asset files. Analysts make sure that issues and needs for modifications or changes to asset files are identified, prioritized, successfully addressed, and tracked through the process. The Analyst Level IV performs very specialized and complex review of asset files, paying close attention to the actual underwriting and valuation included in the asset files. Very specific experience with and working knowledge of loans and loan related documents are critical. The Level IV Analyst is responsible for a very in-depth review of technical issues related to the processing, underwriting, and closing of loans. Previous technical experience and professional designations in the mortgage or related field (i.e. mortgage services, real estate, quality control, and work flow management) are required for the Analyst Level IV. Level IV Analysts provide training and critical feedback to Level I, II and III Analysts and possess the skills required to lead, motivate, coach and train. Level IV Analysts are able to take responsibility for medium to large special projects as determined by their Manager and to drive the projects through to timely completion. The ability to effectively interface with all levels of the organization is key.

Experience with contractual documents, loan and loan related documents such as servicing files, notes, deeds, titles, inspection reports, appraisals, management reviews, physical inspections, MIO plans, underwriting techniques and reporting requirements. Familiarity and strong working knowledge of USPAP, RESPA, FHA handbooks, and other instruments relevant to the real estate and mortgage industries. Sound analytical and supervisory skills.

The Level IV Analyst will have a college degree or specialized studies in related fields, or bring a minimum of six years successful experience performing high level real estate or mortgage related technical analysis required for the position along with a specialized professional designation such as DE Underwriter, Residential Underwriter, Commercial Underwriter, Appraiser, CPA, CPM, etc. As backup to those with management responsibility, the Level IV Analyst must also be experienced in all areas of project management, and have at least two years experience working in a supervisory capacity.

Manager – Level I

The Manager Level I serves as client liaison and is responsible for directing the day-to-day operations of each contract and client engagement. This position is responsible for supervising, directing, training and coaching all Technicians, Analysts, and Clerical staff assigned to the engagement. Responsible for coordinating all human resources related issues (recruitment, interviewing, implementation of policies and procedures, background check processing) with headquarters, staff development and training, team building and motivation/reward programs. The Level I Manager sets priorities, ensures daily coordination among all teams (clerical, technicians, analysts) and monitors contract progress against schedules, budgets, and timelines. Provides status reports on daily, monthly and quarterly basis to the Principals of the company. Reports directly to the Principals of the company.

Must have a proven track record for fostering a participative team environment. Experience in the mortgage industry supervising loan processors, underwriters, closers or other mortgage industry support functions is extremely helpful and required for Level I Managers who are also responsible for designing and implementing quality control programs. High degree of interpersonal skills to effectively work together with company and clients to ensure continued success of the contract. Excellent oral communications skills required to effectively communicate management and human resource programs to employees and to provide excellent customer interface. Sound analytical skills. Ability to address complex employee concerns and propose and implement viable solutions. Strong knowledge of organization development and high degree of organization skills. Experience with contractual documents, loan and loan related documents such as servicing files, notes, deed, titles, inspection reports, appraisals, management reviews, physical inspections, MIO plans, underwriting techniques and reporting requirements. Familiarity and strong working knowledge of USPAP, RESPA, FHA handbooks and other instruments relevant to the real estate and mortgage industries.

Level I Managers must have a bachelor's degree in business or related discipline, or equivalent training. Requirements for Manager Level 1, which would cover responsibility for focusing on the technical aspects of the work and quality assurance, include specialized studies in related fields or a minimum of five years successful experience performing high level real estate or mortgage related technical analysis. In addition, a specialized professional designation such as DE Underwriter, Residential Underwriter, Commercial Underwriter, Appraiser, CPA, CPM, or equivalent may also be required.

Manager – Level II

The Manager Level II serves as client liaison and is responsible for directing the day-to-day operations of each contract and client engagement. This position is responsible for supervising, directing, training and coaching all Technicians, Analysts, and Clerical staff assigned to the engagement. Responsible for coordinating all human resources related issues (recruitment, interviewing, implementation of policies and procedures, background check processing) with headquarters, staff development and training, team building and motivation/reward programs. The Level II Manager sets priorities, ensures daily coordination among all teams (clerical, technicians, analysts) and monitors contract progress against schedules, budgets, and timelines. Provides status reports on daily, monthly and quarterly basis to the Principals of the company. Reports directly to the Principals of the company.

Must have a proven track record for fostering a participative team environment. Experience in the mortgage industry supervising loan processors, underwriters, closers or other mortgage industry support functions is extremely helpful and required for those responsible for designing and implementing quality control plans. High

degree of interpersonal skills to effectively work together with company and clients to ensure continued success of the contract. Excellent oral communications skills required to effectively communicate management and human resource programs to employees and to provide excellent customer interface. Sound analytical skills. Ability to address complex employee concerns and propose and implement viable solutions. Strong knowledge of organization development and high degree of organization skills. Experience with contractual documents, loan and loan related documents such as servicing files, notes, deed, titles, inspection reports, appraisals, management reviews, physical inspections, MIO plans, underwriting techniques and reporting requirements. Familiarity and strong working knowledge of USPAP, RESPA, FHA handbooks and other instruments relevant to the real estate and mortgage industries.

Level II Managers must have a bachelor's degree in business or related discipline, or equivalent training in business or a job related field, and provide commensurate job experience (seven to ten years) in a management position. In addition, a specialized professional designation such as DE Underwriter, Residential Underwriter, Commercial Underwriter, Appraiser, CPA, CPM, or equivalent may be required.

Principals

An owner of the firm with broad and extensive experience averaging over 30 years collectively. Experience covers all aspects of the real estate and mortgage industries, residential and commercial. Experience also includes training, asset management, due diligence, and workflow management design and implementation. Principals manage administrative and professional functions, identify and pursue new business opportunities, manage existing client relationships, oversee projects and act as company spokesmen for trade groups and the media. Responsible for contract negotiations and adherence to all required industry standards. Also key is ensuring that quality of all work products and services are provided in an efficient and timely manner and present the highest quality and value to the client.

Experience in asset management, portfolio supervision and debt restructuring strategies for financially distressed multifamily real estate. Oversight management of HUD-insured and/or subsidized multifamily housing properties and familiarity and working knowledge of the factors needed to successfully develop, manage and maintain such housing. Knowledge of the requirements of numerous regulatory agencies, including all State and Field offices of HUD, Department of Justice, RTC and state and local housing agencies. Thorough knowledge of FHA's Single Family Housing Programs. Developed specialized expertise in FHA's single-family loan programs including the high-volume operations of the HUD Home Ownership Centers. Intimately familiar with many of HUD's systems including CHUMS. Extensive experience in loan fraud detection building a staff of experts and systems necessary to assist clients in improving internal loan quality control and developing work flow management solutions. Familiarity and strong working knowledge of USPAP, RESPA, FHA handbooks and other instruments relevant to the real estate and mortgage industries. Sound analytical skills. Proven skills to include leadership, organization, management, business development and sound business practice designs.

Business degrees and various designations garnered through over 30 years collective experience in the real estate and mortgage industries, to include licensed Real Estate Broker, Certified Occupancy Specialist, Senior Asset Manager and founder, owner and manager of an Inc. 500 company