quantum took precedence over quality

rovice reviewers

perform specific tests to help buyers determine how much to pay for a pool & loan

investors only wanted minimal testing

The client drives the process

As levels 3 depend increased and fraud in subprime loans grew - the Wall Street firms put to decent software designed to spot those risks by charging higher interest rate, extra fees and penalties for paying off mortgages early

JANA Lujan - Clayton Reviewer

Loans up to 12 months would be sold at a slight discount.

Charge the way fees were paid so they would not look disadvantageous and flagged as problematic

Complained to Clayton
✓ Site audits – quick checks on loan files
✓ Appraisals looked infected
✓ Loan officers
  ✓ Known employee w/ $5,000 @ me
  ✓ Rated as unacceptable – overviewed by supervisors
    ✓ "Don't care these people lie" - lead supervisor

Ed Peek - a Clayton supervisor
✓ Loan buyer but rejected loan anyway