



CondoSafe™

A Condo Review Solution

Tired of Jumping through Condo Loan Hoops? A Smarter, Simplified Condo Project Underwriting Solution Has Arrived.

Approving or denying mortgage loans for condominiums has traditionally been a convoluted and time-consuming process. Inconsistent data and definitions, eligibility verifications, missing historical data, mismatched Assessor's Parcel Numbers (APNs) and homeowner associations (HOAs), lengthy processes and outdated or inaccurate information all delay the decisioning process.

Now, there's a better way. CondoSafe™ from CoreLogic® is a complete, one-stop underwriting tool that improves the way lenders and investors mitigate condo project risk while increasing underwriting efficiencies.

*Plus, with the majority of Millennials reporting they are choosing to forgo life in the suburbs for urban living (read: condos and townhomes), the timing couldn't be better.***

How CondoSafe Works

CondoSafe provides consistent, standardized information that lenders and investors need to make sound condo lending decisions in one convenient, fully automated place.

Forget trying questions, answers and definitions on condo project questionnaires. Marking an industry first, CondoSafe introduces an industry standard questionnaire that ensures consistent data and definitions—which means fast, confident underwriting decisions.

Created specifically for lenders and investors, the CondoSafe report uses sophisticated data technology to identify condo parcels (APNs) and link them to specific condo projects, while eligibility alerts are delivered in an underwriting-friendly, standardized format help to ensure compliance with Fannie Mae, Freddie Mac, Federal Housing Administration (FHA) and Department of Veterans Administration (VA). Historical data perspectives and updates, data-validated alerts and association docs are also available using the intuitive, user-friendly client portal – with no integrations required.

**Features to be available soon!*

*** Source: Millennials—Breaking the Myths 2014 The Nielsen Company*

RISK MITIGATION

A New Way to Write Condo Mortgage Loans

- ▶ First industry standard questionnaire
- ▶ Eligibility alerts based on current Fannie Mae, Freddie Mac, FHA and VA guidelines
- ▶ Historical perspective on HOA-provided data, delivers change alerts*
- ▶ Data-validated information derived from vast CoreLogic property databases provide validation alerts*
- ▶ APNs instantly matched to specific condo projects and HOAs
- ▶ Early eligibility determinations and “red flag” alerts
- ▶ Easily identified low-risk projects with streamlined approvals
- ▶ Fast and simple—no system integrations required

Five Ways CondoSafe Simplifies the Condo Lending Process:

- ▶ **Accurate and Consistent Association Data.**
CondoSafe offers the industry's first standardized questionnaire to increase decisioning confidence and reconcile disparate data.
- ▶ **Instant Eligibility Insight.**
Instant alerts help ensure compliance with Fannie Mae, Freddie Mac, FHA and VA eligibility rules so that underwriters are better equipped to review each project.
- ▶ **Continually Updated Data.**
When historical data and information changes on a condo project, lenders are among the first to know. This includes proactive updates on some of the industry's busiest condo projects. Reports can also be customized to meet specific needs.
- ▶ **Alerts to Guide Underwriting.**
CondoSafe alerts leverage the power of CoreLogic databases, providing underwriters a level of detail not available in any other condo lending solution.
- ▶ **Faster Loan Decisioning.**
Lenders can write more loans in less time for more satisfied borrowers, and determine eligibility early in the approval process.

Pick the CondoSafe Package That's Right for You

THE CONDOSAFE FULL REVIEW PACKAGE INCLUDES:

- ▶ CondoSafe Full Report
- ▶ Insurance Declarations
- ▶ COA Budget
- ▶ COA CC&Rs, Bylaws

CONDOSAFE LIMITED REVIEW PLUS PACKAGE INCLUDES:

- ▶ CondoSafe Full Report
- ▶ Insurance Declarations

CONDOSAFE LIMITED REVIEW PACKAGE INCLUDES:

- ▶ CondoSafe Limited Report
- ▶ Insurance Declarations

Upon request, additional supporting documents are available to meet unique needs and special requests.

**Features to be available soon!*

FOR MORE INFORMATION PLEASE CALL 866-774-3282

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