

# CondoSafe

## Fast and Simple Condo Project Reviews

### What is CondoSafe?

The review and processing of mortgage loans for condominiums has traditionally been a complicated and time-consuming process. Gathering and evaluating project information, verifying investor eligibility, time spent tracking down the right data, and making payments to the association, management company, and third parties all contribute to a lengthy and imperfect credit decision process.

Now, there's a better way. CondoSafe™ from CoreLogic® is a one-stop condo document retrieval and QC service that enables lenders to have a single, consistent, standardized review process, allowing you to determine eligibility earlier in the process resulting in quicker approvals. CondoSafe delivers a complete document package that is compiled and screened by CoreLogic for completeness and data quality. What's more, the CondoSafe Report provides at-a-glance indicators for potential GSE and investor eligibility issues.

CondoSafe is an easy-to-use web-based system with a create-and-order wizard. While there are no integrations required, CondoSafe is capable of integrating directly to your platform. Our CondoSafe system allows you to download an Instant Usage Statement, showing the order billed at the established rate of your agreement so you know what the cost is each time.

### Your One-Stop Condo Document Retrieval and QC Service

- Obtains docs for underwriting condo projects per your investor guidelines.
- Quickly evaluate risks associated with a condo project.
- Key features:
  - Standardized Questionnaire featuring flags & alerts based on GSE guidelines
  - Flat fee for the service – no surprises at the closing table!
  - Utilize the system for a condo repository within your organization
- Operations Team manages interaction with Association, Management and Insurance Companies to ensure accuracy.
- LOS integration
  - Encompass
  - Integrate with a lender's proprietary LOS via API

## How CondoSafe Works



Easy-to-use web portal allows you to start an order online with just a few pieces of information.



We handle gathering the association documents and conduct a quality review of the association provided information.



Questionnaire data is standardized, reviewed for quality, and delivered in the CondoSafe report with eligibility alerts.



The complete project package is ready for review.

## What Makes CondoSafe Better

The CondoSafe report alerts underwriters to potential Fannie Mae, Freddie Mac, or other investor eligibility issues. Alerts are delivered in an underwriting-friendly, standardized format—allowing you to easily focus on areas that require more investigation. And with a standard fee for each order, there are no surprises when calculating the cost of documentation.

## Ordering Options to Meet Your Needs

Because every lender isn't the same, we offer different ordering options.

### CondoSafe Express

For lenders that only originate a few condo loans each month, we offer CondoSafe Express: a self-service website that allows you to pay via credit card with no contracts to sign.

### CondoSafe Professional

For lenders that process more loans each month, we offer CondoSafe Professional: an enterprise-level solution that allows multiple user accounts and ordering options that can be customized to meet your specific business needs.

## LOS Integrations

To further streamline your workflow, CondoSafe can be integrated into your Loan Origination System (LOS). You can currently find it in Ellie Mae's Encompass LOS.

## Project Review Package Options

### Limited Review

- CondoSafe Limited Report or GSE Short Questionnaire
- Certificate of Insurance

### Limited Review Plus

- CondoSafe Full Report or GSE Full Questionnaire
- Certificate of Insurance

### Full Review

- CondoSafe Full Report or GSE Full Questionnaire
- Certificate of Insurance
- HOA Budget, CC&Rs

### FHA Single Unit Bundle

- FHA Loan Level Questionnaire (Form HUD-9991)
- Certificate of Insurance
- Budget, Income and Expense Statements
- CC&R's

## The CoreLogic Advantage

When you choose CoreLogic, you get:

- An unmatched strategic partner that can be your single source provider for all of your mortgage underwriting needs
- A company that continuously invests in compliance, quality, innovation, technology and service requirements
- Access to the expertise that serves over 9000 mortgage lenders

This commitment to our clients gives you a condo underwriting tool far surpassing what others can match.

For more information, visit [corelogic.com](https://corelogic.com) or call 866-774-3282.

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