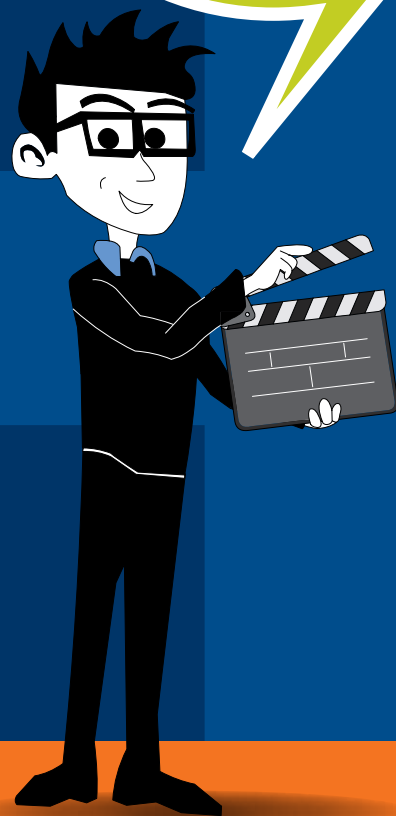


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PRODUCTS AND SERVICES FOR POST-CLOSING QUALITY CONTROL AND FORENSICS REVIEW

## Proven Performance from The Plus



### PRODUCTS AND SERVICES FOR POST-CLOSING QUALITY CONTROL AND FORENSICS REVIEW

*Due diligence after closing helps ensure you stay in compliance with all regulations. Credit Plus delivers **Intelligent Insight** – smart information that helps mortgage professionals mitigate risk and build their business. We provide the third-party assurance you need to stay confident that you've funded solid, reliable loans.*

As a leader in third party verification services since 1928, we have the expertise to quickly assess industry current and future needs, and provide new solutions for a rapidly changing environment.



# Proven Performance *from The Plus.*

## Post Closing QC Products & Services

### PORTFOLIO REVIEWS

To stay compliant with regulations, lenders must review at least 10 percent of their annual production within 90 days of closing. Credit Plus can run a batch review of your portfolio to check for discrepancies, determine if any of the homes are in a flood plain, verify that zones haven't changed, and make sure the original check was done correctly. We can also determine the average score in the batch, and run individual checks, such as comparing a credit report after closing with one done prior to closing to identify undisclosed liabilities.

### RE-VERIFICATIONS: EMPLOYMENT, RENT & LEASE, MORTGAGE

As your third-party verifications partner, we provide the validation you need to supplement the information provided by the borrower's credit report:

- Employment status, length of employment, position held, salary
- Outstanding obligation to a landlord
- Existing mortgage, including payment history, balance and monthly payment amount

### MERS REVIEWS

We'll run applications through MERS to determine whether any other mortgages have been registered to individual borrowers.

### OCCUPANCY CHECKS

Credit Plus will confirm that borrowers who received Primary Residence Funding are actually living in the home they purchased. This review will include checking insurance records and utility sign-ups.

### RETROSPECTIVE APPRAISAL REVIEWS

Credit Plus can perform post-closing Automated Valuation Models (AVMs) to verify that a home's sale price was not influenced. AVMs are generated by a statistically based computer program that uses comparable sales, property characteristics, tax assessments and price trends to provide an estimate of value for a specific property.

We can also provide desk reviews to ensure the appraisal was based on correct comps and that invalid data did not influence the home's value. Finally, we can help you meet Fannie Mae's requirement that 10 percent of appraisals undergo both a field review and a post-closing comparison appraisal to ensure appraisal accuracy.

## Forensic Reviews

On occasion, the GSEs will ask that a file be repurchased because inconsistencies have been found, or one or more verifications have not been completed. Our comprehensive forensic reviews will re-verify all loan data – credit, identity, flood, and appraisals – to help you determine whether or not the loan was made in error.

### QC REVIEW

After closing, QC Review can perform a forensics review to uncover any inconsistencies in the loan documents and ensure the loan remains in compliance with regulations. QC Review can be customized to search for discrepancies in specific areas of the funded loan, such as re-verification of employment, identity, assets, and collateral. Results are provided in a summary analysis that highlights the inconsistencies found and provides supporting documentation.



### RETROSPECTIVE AUTOMATED VALUATION MODELS (AVMs)

Credit Plus can perform post-closing AVMs to verify that a home's sale price was not influenced. AVMs are generated by a statistically based computer program that uses comparable sales, property characteristics, tax assessments and price trends to provide an estimate of value for a specific property.

We can also provide desk reviews to ensure the appraisal was based on correct comps and that invalid data did not influence the home's value. Finally, we can help you meet Fannie Mae's requirement that 10 percent of appraisals undergo both a field review and a post-closing comparison appraisal to ensure appraisal accuracy.

### RETROSPECTIVE EMPLOYMENT VERIFICATIONS (VOES)

After closing, we offer two easy ways to re-verify employment:

**The Work Number®** – Employment verifications submitted through Credit Plus go directly to The Work Number so there's no waiting for the VOEs you need. The Work Number, a solution offered through Equifax® Workforce Solutions, is the largest collection of payroll records contributed directly from employers. Its database houses employment records contributed by thousands of employers nationwide. This information is updated every payroll cycle, so you'll always receive the most up-to-date information possible.

**Manual Verifications** – If your applicant isn't in The Work Number database, you'll be given the opportunity to immediately order a manual verification. Credit Plus follows a uniform, auditable process for manual verifications, and delivers the validation you need in just 1-3 business days.

### FRAUDPLUS: Borrower Detail and Mortgage Participant Detail Reports

Post closing, FraudPlus can help ensure you are in compliance with new regulations by re-verifying data. Our one-stop validation process streamlines the verification process and makes it easy to quickly verify data. FraudPlus can be customized to deliver exactly the information you need.

Different reports are generated by FraudPlus, each with an easy-to-read cover page that highlights any risk concerns:

**Borrower Detail Report** – validates an applicant's identity, including name, address, Social Security Number, birthdate, and phone number, and other custom data.

**Mortgage Participant Detail Report** – provides the results of a comprehensive examination of appraiser licensing data and industry watch lists, including OFAC, EPLS, Mortgage Sanctions, ASC National Registry of Appraisers, HUD LDP and Financial Sanctions.

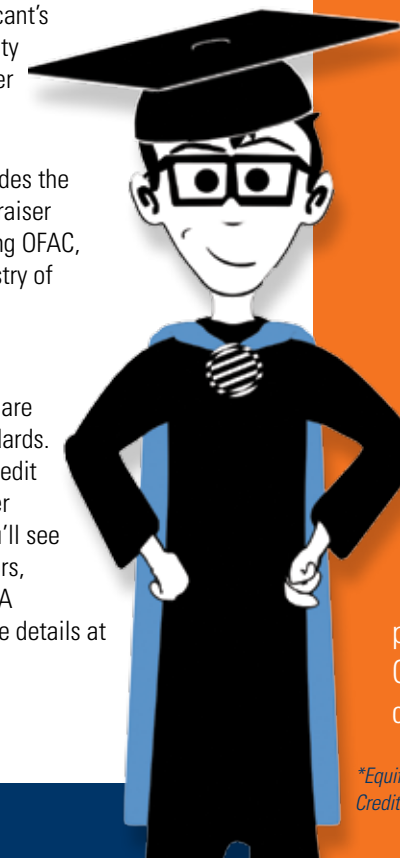
### COMPARE COMPARISON REPORTS

Our COMPARE credit score comparison reports are designed to help lenders comply with LQI standards. COMPARE reports allow you to compare two credit reports – one pulled at origination and the other pulled at closing – in less than 10 seconds. You'll see comparisons of credit scores, credit score factors, tradelines, public records, inquiries, and more. A quick-reference summary section shows you the details at a glance.

## Verifications for QM and non-QM loans

We provide the third-party assurance you need to forecast long-term loan performance and confidently fund both QM and non-QM loans. Our suite of verification products can help you save time and money, operate more efficiently, and close loans more quickly. We offer:

- Credit Reports
- Credit Radar™ At-a-Glance Credit Report Cover Page
- Score Plus/Rapid Rescore
- Undisclosed Debt Verifications from all three bureaus
- Instant Online Employment Verifications
- Tax Return Verifications
- Flood Zone Determinations
- FraudPlus
- And more



At **Credit Plus University**, we offer FREE online courses that will help you succeed in the mortgage business. Topics include Scoring Tools, Tax Return Verifications, Validation products, and more. Our one-hour classes are offered daily or by appointment to accommodate your schedule. We even offer private training for your office. Contact your Credit Plus representative to schedule or go to [creditplus.com](http://creditplus.com).

\*Equifax Workforce Solutions is a business unit of Equifax Inc., Atlanta, Georgia. Credit Plus is an authorized reseller of products and services provided through Equifax.

**!** **FACT**  
1 in 5 loans wouldn't pass QM standards. Let QC Review guide you.

