

COVID-19 Resources Guide

At Data Facts, we're committed to helping you close more, close faster, and close easier, no matter what.

In response to these unprecedented events, we've taken extraordinary measures to ensure these principles continue to hold true. We understand you and your team are working hard to adjust to swings in volume, changing guidelines, working remote, all while managing risk within your pipeline and servicing portfolio.

That's why we're launching a resource guide to highlight the **tools we believe will offer the most assistance in loan originations and servicing**. We're here to work with your staff on any required training, and to provide additional guidance as we navigate these times together.

Here are some tools you may want to consider:



Forbearance Alerts



CreditXpertTM Tools



Pre-Close Employment Verifications



Automated Verification Solutions



Interior Valuation Alternatives



Portfolio Tools



Forbearance Alerts

Forbearance Alerts:

If you're underwriting new loans right now, there's no doubt you're being faced with borrowers who are battling unexpected economical stress. Our **Data Facts Debt Monitoring Programs** have been updated to include **email alerts, featuring three accommodation indicators**- forbearance, deferred and account affected by natural disaster.

This means during the quiet period between loan application and loan closing, you'll receive email **alerts on any applicant accounts that have gone into forbearance**, so you can take the appropriate action quickly.

We'll also accept your requests for **forbearance checks in a batch request**. If you've closed loans in the last 120 days and want to review those accounts, we can help here too.



CreditXpertTM Tools

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Due to greater market uncertainty, you may be seeing some lending programs moving to higher FICO® Score thresholds. The increase of these minimum score requirements may be hurting many prospective borrowers prequalified for these programs.

Data Facts can help your team with training, support and proven tools to help borrowers cross the credit score threshold they need to qualify.

Wayfinder

Create opportunities by helping applicants that would otherwise be turned away with CreditXpert WayfinderTM. Wayfinder is an intelligent algorithm that takes just seconds to evaluate hundreds of options- then generates a personalized plan that considers score, effort, timing, and other factors. The result- a set of specific steps your customer can take to attain the score they need.

What-If Simulator

The What-If SimulatorTM allows users to simulate the results of actions before taking them, so they can understand and test the impact of future actions on credit scores. Users select pre-defined scenarios (such as increasing or decreasing balances, opening or closing accounts, transferring balances, etc.) or customize a scenario to experiment on specific accounts. By exploring scenarios, consumers can understand the impacts that specific actions can have on their credit.

With Data Facts' CreditXpertTM suite of products, you can give your applicants the guidance they need if they don't qualify. These innovative tools enable you to provide your applicants with actionable plans for score improvement. Position yourself as a leader that can help them reach that target score. Plus, check out our CreditXpertTM bundled packages that will help you save on cost.

To learn more about Data Facts' CreditXpertTM products, visit our site [here](#).



Pre-Close Employment Verifications

Data Facts Verbal VOE

In their recent **Lender Letter to Single-Family Sellers**, Fannie Mae announced they are temporarily suspending representation and warranty relief for employment validation within the Desktop Underwriter® (DU®) validation service. They added that employment must be verified “as close to closing as possible” to identify any last-minute changes in employment.

Data Facts can help ease the burden of performing these eleventh-hour VOEs with verbal verification services. We use an independent lookup system to locate the employer’s contact information and obtain a verbal verification that includes date of hire, position and even income. Data Facts VOEs are fully compliant with mortgage lending guidelines, and feature ease of access through our advanced technology platform.



Automated Verification Solutions

Automated Verification Solutions

Data Facts VOIE

With the recent economic shockwaves, lenders need to verify employment more than ever. And with government-mandated stay-at-home orders, it's becoming even harder to track down employers for verbal VOEs.

Data Facts' new Verification of Income/Employment solution lets borrowers grant permission to automatically share paystub and bank account data. With real-time employee and employer name matching, as well as deposit and income matching, you can digitally verify income and employment instantly and get real time updates again just before loan closing. This solution is ideal for the current conditions.

The Work Number

Take advantage of automated verification services with VOEs from The Work Number. Updated every payroll cycle, The Work Number database includes information on over 54 million current employee records. Times are changing fast- make sure you're keeping up with the rapidly changing workforce by verifying employment with The Work Number.

Data Facts VOA

Data Facts VOA enables borrowers to give permission to access their financial accounts with the click of a button, giving you an instant overview of their financial picture. Gain access to checking accounts, savings accounts, CDs, stocks, mutual funds and much more. Plus, Data Facts VOA services are becoming the industry norm, and are vetted by the GSEs, so you can verify assets with confidence.



Interior Valuation Alternatives

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We understand your team may be overwhelmed with refinance applications, and chances are you're under immense pressure to keep your pipeline moving. With social distancing guidelines at top of mind, you want to keep your borrowers safe, while obtaining the appraisal data you need.

Drive-By Appraisals

Depending on the loan amount, LTV, or borrower creditworthiness, exterior-only (drive-by) appraisals may be an option. Data Facts offers drive-by solutions that can be coupled with desktop appraisal options, as well as interior inspection alternatives such as the Verisite Photo Report.

Verisite Photo Report

The Verisite Photo Report is a new, more efficient way for Lenders to get interior inspections of a property without the need for an appraiser entering the home.

With Data Facts' Verisite Photo Report, you can:

- ✔ Through the use of innovative software, obtain interior photos directly from the borrower, without the need for an appraiser on-site
- ✔ Pick and choose the photos and descriptions you require, lenders approve all photos
- ✔ Feel confident you have the correct photos from the subject property. Verisite uses Geo Tracking to confirm location of the photos.

The Verisite Photo Report is a great way to obtain property data quickly so that you can make faster, smarter lending decisions. Check out [this video](#) to learn more.



Portfolio Tools

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Risk Triggers

When is the optimal time to address delinquent activity in your portfolio? The answer is, before it's too late. In the current economy, consumer credit files are changing faster than ever. That's why you need to be extra vigilant when problems arise. The best way to stay on top of the situation is with Data Facts Risk Triggers for daily notifications on your borrowers' possible signs of financial distress including any accounts under forbearance.

With Risk Triggers, you select the criteria for daily notifications. You determine what changes in credit activity is important to you. This program allows you to quickly uncover behavior that might indicate unexpected economic stress and take preventative measures to address the situation. The quicker your team is notified, the quicker you can take steps to work with your borrower or monitor the account.

Account Review

You need to retain the right customers for your portfolio. **Our Account Review Program enables you to deploy efficient account management strategies based on consumer data criteria you set.** Choose from thousands of elements like risk scores, credit attributes, forbearance codes and more.

Using this data, you can take actions to manage your portfolio with care and identify the possible areas of risk within. Once you set these criteria, the process is completely automated.

Batch AVM

In reviewing a loan portfolio, it's important to look at any potential changes in property values. Data Facts features Automated Valuation Model batch runs. **These are cost effective ways to monitor any potential for risk.**