

Loan Review Report | Undisclosed liabilities

One of the most common causes of repurchase demands is the detection of undisclosed liabilities during post-closing quality control reviews. Fannie Mae's Loan Quality Initiative (LQI) aims to reduce repurchases by recommending that lenders perform a pre-closing review of applicant liabilities.

Kroll Factual Data's Loan Review Report (LRR) provides a valuable independent verification tool that allows lenders to quickly identify the presence of undisclosed liabilities. Incorporating the LRR into pre-closing procedures helps mortgage lenders reduce risk and comply with guidelines established in the LQI.

Verifying is believing

Mistakes happen, as well as fraudulent activities. Using our independent verification solutions, you can proceed confidently through the loan process, from beginning to end, knowing you're utilizing industry best practices. Kroll Factual Data's LQI solutions confirm the existence of any undisclosed liabilities, protecting you from collusion, criminal fraud schemes and the possibility that an over-extended buyer may default.

Independent verification specialists

With more than 25 years of experience analyzing consumer data, our expertise helps lenders make qualified lending decisions that reduce risk, enhance safety and soundness, and increase profitability. By providing impartial and manually verified information, our independent verification solutions help confirm the quality of loan data and enable a safer, more efficient lending process.

Instant analysis of current liabilities

The Loan Review Report accesses credit data and other sources to offer an instant, flexible, easy-to-use report that summarizes changes in applicant liabilities, including:

- Undisclosed mortgages
- New inquiries
- New tradelines
- New public records
- Updated tradeline balances and derogatory tradelines
- Mortgage Electronic Registration System (MERS) search by applicant and subject property address

Pre-closing quality control

The LRR features a comparison to the initial Kroll Factual Data credit report, or a look-back period of 30, 60 or 90 days for original credit reports from other sources. Tradeline and new inquiry research is available to clear or validate potential changes in liabilities. The report can be customized to accommodate client preferences for viewing percentage and dollar amount changes for individual tradeline balances.

Contact Us

800-929-3400
sales@krollfactualdata.com
www.krollfactualdata.com

Loan Review Report

KROLL FACTUAL DATA, 5200 HAHNS PEAK DRIVE LEVELAND, COLORADO 80538 800-766-5600 FAX 800-456-7669	
FIRST CREDIT UNION 7600 E ORCHARD ROAD SUITE 210 BLUEWOOD VILLAGE, CO 80111 (303)123-4567	Client Tracking 12345
Requested by HEATHER	Report ID B0601LR12000531
Client Code 0601-SAMPLE	Date requested 09/06/2010 14:29:18
Charges 0.00	

Applicant (as requested)

1 Wayne Johnson Address 123 Main St Westglenn, CO 80234	SSN 123-45-6789	Phone 970-867-5309	DOB 1/1/61	Age 49	US Citizen Y
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Co-Applicant (as requested)

2 Laurie Johnson Address 123 Main St Westglenn, CO 80234	SSN 123-45-7890	Phone 970-867-5309	DOB 2/2/62	Age 48	US Citizen Y
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Subject Property (as requested)

Address 123 Main St	City Westglenn	State CO	Zip Code 80234
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Comparison

Compare 08/06/2010 B0601LR12000531	Total Balance \$95,018	Net Change \$5,682	Net % Change 6 %
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Order Date	Original	Compare	Count	Amount
06/24/2010	08/06/2010	06/24/2010	06/24/2010	08/06/2010
B0601BX00095638	B0601LR12000531	B0601LR12000531	\$95,018	\$100,880
Wayne Johnson	Same	Same	0	\$0
Laurie Johnson	Same	Same	3	\$7,811
123 Main St	Same	Same	8	\$2,128
Westglenn, CO 80234	Y	Y	0	\$0
Y	Y	Y	5	N/A
Y	Y	Y	0	N/A

New or Changed Balances

Source	Opened	Reported	High balance	Reviewed	30	60	90+	Pastdue	Payment	Balance
WORLDS FOREMOST BANK 430021110056512488	12/05	07/10	13,645	55 mos	0	0	0	-0-	\$161	8,088
1480% Increase	Change (\$7,576)	Source XUQ	High limit 15,000	Reviewed 3 mos	0	0	0	-0-	Payment	05/10 Balance \$512
GEM/GE MONEY BANK LOW 798267511106052	05/10	07/10	5,965	3 mos	0	0	0	-0-	\$176	5,965
3% Increase	Change \$183	Source XUQ	High limit 9,600	Reviewed 86 mos	0	0	0	-0-	Payment	05/10 Balance \$5,782
CITIMORTGAGE INC 131112716	12/02	06/10	119,000	20 mos	0	0	0	-0-	180X \$956	63,591
1% Decrease	Change (\$755)	Source XUQ	High limit ---	Reviewed 13 mos	0	0	0	-0-	Payment	05/10 Balance \$64,346
FIRST CREDIT UNION 56A11410	11/08	06/10	10,457	30 mos	0	0	0	-0-	036X \$315	4,672
6% Decrease	Change (\$305)	Source XUQ	High limit ---	Reviewed 30 mos	0	0	0	-0-	Payment	05/10 Balance \$4,977
FIRST CREDIT UNION 568700419	06/09	06/10	15,000	13 mos	0	0	0	-0-	\$418	13,946
<1% Decrease	Change (\$93)	Source XUQ	High limit 15,000	Reviewed 30 mos	0	0	0	-0-	Payment	05/10 Balance \$14,039

Applicant Information

Identity data on applicant and co-applicant.

Comparison/New Information Summary

An overview of new information over the last 30, 60 or 90 days, or a comparison if the original credit report was ordered from Kroll Factual Data.

- Summarizes changes between current credit data and original Kroll Factual Data credit report.

- Choose a look-back timeframe of 30, 60 or 90 days if the original credit report is from another source.
- Total debt of applicant and co-applicant.
- Net change, in dollars and percentage, of total debt since the original credit report.
- New tradelines.
- Existing tradelines with increased or decreased debt and payment amounts.
- New credit inquiries (that may have resulted in new tradelines or additional debt).
- New public records.

New or Changed Balances

- Custom filter can be applied based on change in individual tradelines by percentage or dollar amount.
- Tradelines are sorted based on amount of change, so the most important items appear first.
- Access to the full credit data, with all active tradelines, is available; but, to simplify the report and streamline the review process, that level of detail is hidden. Detailed credit information is available in the Merged Credit section below.

New Inquiries

- Summarizes all new credit inquiries since the original Kroll Factual Data credit report was requested, or over the last 30, 60 or 90 days for reports from other sources.
- Some inquiries may have resulted in a new tradeline being established or new debt for the borrower or co-borrower, such as an auto loan.
- Click on an inquiry to order a verification.

Merged Credit Data

"Expand" feature provides access to full credit data.

MERS SSN and Subject Property Results

- Lists mortgage liens registered with MERS.
- Identify potential fraud where the same property has been booked for two loans (two firsts, double booking).
- Servicer information is provided in case the lender needs to check the status of the loan or has other questions.

Excluded Parties

Reveals whether participants are included on the OFAC List of Special Designated Nationals (SDN), the OFAC Non-SDN Palestinian Legislative Council List (NS-PLC), the HUD Limited Denial Participation List, or the HUD Debarment List.

New Inquiries	
<p>Inquiry Information</p> <p>07/19/2010 HONDA CREDIT INC. (CX1 BX1) 06/24/2010 FIRST CREDIT UNION (CX1 BX1) 06/24/2010 FACTUAL (CO1 BC1)</p> <p>06/06/2010 EDC (BU1 CU1) 06/24/2010 EDC (BU1 CU1)</p>	<p>Past Due Tradelines</p> <p>No data found</p>
<p>Public Records</p> <p>BU1 BX1 BQ1</p> <p>Judgment</p> <p>Court name Suffolk County Clerk</p> <p>Docket # 3026294</p> <p>Filed 10/25/2007</p> <p>Amount \$0</p> <p>Status Satisfied Status date 10/07</p> <p>Comments</p> <p>Plaintiff: STATE Defendant: SDVWVRU OXLV</p>	
<p>Merged Credit</p> <p>MERS SSN Results</p>	
<p>1 Wayne Johnson</p>	<p>MERS SSN Search Complete - No MINS match this search criteria.</p>
<p>2 Laurie Johnson</p> <p>100072800001433113</p> <p>13 TH ST</p> <p>TOMORROW, IL 60750</p> <p>Servicer Organization Integra Software Systems</p> <p>Sub-servicer Organization JOHNSON, LAURIE</p> <p>Primary Borrower</p>	<p>Reg Date: 03/24/2009</p> <p>Note Amount: \$112,500</p> <p>Note Date: 03/23/2009</p>
<p>100013900799618925</p> <p>2504 15TH AVENUE COURT</p> <p>GREELEY, CO 80634</p> <p>Servicer Organization JP Morgan Chase Bank NA</p> <p>Sub-servicer Organization JOHNSON, LAURIE</p> <p>Primary Borrower</p>	<p>Reg Date: 06/24/2005</p> <p>Note Amount: \$76,800</p> <p>Note Date: 08/04/2005</p>
<p>Name Wayne Johnson</p> <p>Role Applicant</p>	<p>Names Checked</p>
<p>Watch Lists Checked</p>	<p>OFAC, HUD EPLS, HUD LDP, Freddie Mac</p>
<p>Excluded Parties Results OFAC</p>	<p>Records Found</p>
<p>Input name was similar to the following record(s) in OFAC's SDN list: JOHNSON, WAYNE DOB 1 Jan 1961; alt. DOB 1958; POB Westglen, Colorado; alt. POB Lowland Meadows. Consult the OFAC brochure for guidance - http://www.treas.gov/offices/enforcement/ofac/regulations/facrr.pdf</p>	
<p>Input name was similar to the following record(s) in OFAC's SDN list: JOHNSON, WAYLON DOB 1961; POB Westglen, nationally American; Passport 520951 (United States); alt. Passport 530951 (Canada); a.k.a. 'John Johnson, John Wayne Johnson'. Consult the OFAC brochure for guidance - http://www.treas.gov/offices/enforcement/ofac/regulations/facrr.pdf</p>	
<p>HUD Exclusionary List</p>	<p>No records were found</p>
<p>Freddie Mac Exclusionary List</p>	<p>No records were found</p>
<p>Disclaimer</p> <p>KFD makes no representations or warranties regarding the accuracy or reliability of the information provided. KFD disclaims responsibility or liability for errors, omissions, and the accuracy of any information provided. KFD does not input any of the information found on the MERS System, but rather the MERS members have that responsibility regarding mortgage loans in which they hold an interest. Users of this information have the responsibility to verify the accuracy, currency, and completeness of the information. The information does not constitute the official legal record and is for informational purposes only. The information does not constitute the official legal record and is for informational purposes only. Only the Primary Borrower in the MERS listing will be displayed in the return data. The Co-Borrower will not be displayed. The servicer listed should be contacted for further information.</p> <p>End of Report</p>	

Independent verification **The power to believe.**

Welcome to independent verification – your solution for the thorough, impartial knowledge you need to believe in every decision you make. Trust Kroll Factual Data as your seal of certainty.

For more than 25 years, we've been leading the way in making sure clients have the reliable information necessary for fully informed decision-making. Today, we're changing how the industry verifies data so that everyone makes good business decisions – delivering independent verification expertise that checks, verifies, and assures all your critical information.