



Don't let undisclosed debt **DETOUR CLOSING**

Introducing real-time Undisclosed Debt Verifications from **all three** bureaus

Protect yourself against loan buybacks

**22% of undisclosed debt is obtained
within 10 days of closing.**

Now you can get the assurance you need that borrowers haven't taken on additional last minute debt. Undisclosed Debt Verifications from Credit Plus provide real-time monitoring into borrower credit activity initiated during the "quiet period" – from the initial credit file pull through closing.

Our suite of Undisclosed Debt Verifications products includes the pioneering Undisclosed Debt Monitoring™ powered by Equifax®, as well as reports from Experian® and TransUnion®. With our 3-bureau solution, you'll receive comprehensive information about new tradelines, inquiries, secondary reissues, bankruptcies, judgments, liens, collections, late payments, and more. Verifications from all three bureaus enable you to move forward, confident that you are minimizing your risk of costly loan buybacks and penalties.

Learn more:

call: 800.258.3488

visit: creditplus.com/undisclosed-debt-verifications

email: beyondbundled@creditplus.com

Fannie and Freddie now validate every loan

Times have changed. The GSEs used to review only a sampling of the loans they acquired. Now they're electronically validating 100 percent of the loans they purchase, performing reviews within 120 days. This means you need more assurance than just hoping and guessing your applicant doesn't have undisclosed debt.

What do Fannie and Freddie require?

To meet LQI requirements, lenders must:

- verify that borrowers have not incurred new debt or liability
- re-qualify borrowers who have obtained additional credit prior to closing – if debt-to-income ratio changes by 3 percent or more, underwriting must be repeated

Importantly, the GSEs don't require a second credit report be pulled before closing. Fannie clarified this in its August 2010 Selling Guide announcement SEL-2010-11:

"Lenders are not required to obtain a second credit report just before loan closing. Rather, Fannie Mae is reminding lenders to have processes in place to facilitate borrower disclosure of changes in financial circumstances throughout the origination process."

Credit Plus Undisclosed Debt Verifications from all three credit bureaus deliver peace of mind that you are in compliance with GSE requirements.



**Get on a straight path to closing with Undisclosed
Debt Verifications from all three bureaus.**



CREDIT PLUS INC

Simply the best mortgage information services