



# HOA Identification and Delinquency Check

for Mortgage Servicers and Investors

Resolve Home Owner Association (HOA) claims before they diminish returns and threaten your portfolio. With HOA services powered by Sperlonga, Equifax can help you eliminate portfolio risk by actively managing HOAs.



# Make delinquent HOA problems disappear

## HOA accounts have significant impact on existing loans, loan modifications, short sales and REOs.

Lenders, servicers, investors, title companies and other industry stakeholders are impacted daily by delinquent homeowners' association accounts. Up to now, the HOA and HOA management industry has been so fragmented that the ability to communicate and retrieve critical data has been extremely difficult for mortgage industry stakeholders.

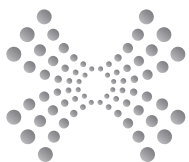
- Lenders are unable to monitor the payment status of a borrower's HOA account, and HOA account delinquency can be a frontline indicator of future loan default.
- Loan modification analysis does not include a full accounting of the borrower's HOA account status so as to fully determine the extent of borrower financial distress.
- The first short sale net proceeds calculation by a servicer does not include the total outstanding or delinquent amount of the borrower's HOA account, leading to problems later.
- Servicers and investors are experiencing costly delays during foreclosure sales due to unidentified HOAs and delinquent HOA accounts that go unmanaged after foreclosure and up to REO sale.

## Equifax bridges the divide between HOAs and mortgage industry stakeholders.

In an effort to help you mitigate what is becoming a very real risk, Equifax now offers HOA Identification and Delinquency Check powered by Sperlonga Data and Analytics. Access to Sperlonga's HOA database that contains information on nearly 225,000 of the estimated 350,000 HOAs in the U.S. will help you identify properties associated with an HOA, while facilitating compliance with GSE requirements and other government guidelines.

Based on its Community Association Locator™ (CAL) technology, Sperlonga has created a national HOA account registry to capture the property address for each residence contained within an HOA. This registry is part of Sperlonga's HOA portal that also serves as a conduit for communication and information between mortgage industry stakeholders and HOAs.

With Delinquency Check™, servicers receive critical HOA account information while contemplating the approval of a loan modification or a short sale. As servicers and investors work to dispose of REO assets, the identification of the corresponding HOAs and the potential financial exposure that accompanies that HOA account is critical to the successful disposition of an REO asset.



Powered by

**SPERLONGA**™



DELINQUENCY CHECK [SAMPLE]	
<i>Order Type:</i> Proactive	
<i>Sperlonga order #:</i> 636294	
<i>Service type requested:</i> 100CLDRNP	
CLIENT REQUEST INFORMATION	
<i>Client Name:</i> Mortgage Servicer	
<i>Client Reference #:</i> 462830956	
HOA/COMMUNITY ASSOCIATION	
<i>Name:</i> Shady Glen Homeowners Association	<i>Contact Name:</i> Betty Johnson
<i>Street Address:</i> 123 Elm Street	<i>Email Address:</i> bjohnson@shdayglen.com
<i>City, State Zip:</i> Miami, FL 70046	<i>Phone #:</i> (555) 626-2522
<i>Tax ID#:</i> 12046-11	
HOA MANAGEMENT COMPANY	
<i>Name:</i> Lordon Property Management	<i>Contact name:</i> Jaime Scott
<i>Street Address:</i> 6327 La Cierga Blvd	<i>Email Address:</i> jscott@lordon.com
<i>City, State Zip:</i> Miami, FL 70046	<i>Phone #:</i> (555) 924-9471
BORROWER NAME	
<i>Property Street Address:</i> 123 Elm Street	
<i>Unit #:</i> 202	
<i>City, State Zip:</i> Miami, FL 70046	
HOA ACCOUNT DETAILS	
<i>Monthly HOA dues:</i> \$124	<i>Current or Past Due:</i> past due
<i>Detail:</i> \$2,668	<i>Regular Assessment:</i>
<i>Special Assessment:</i> \$1,200	<i>Late Fee:</i> \$420
<i>Interest:</i> \$128	<i>Collection fees:</i> \$500
<i>Other Fee:</i> \$3,700	<i>Other Fee:</i>
<i>Total payoff amount:</i> \$8,140	
<i>State statute maximum:</i> \$3,898	
<i>Negotiated payoff amount:</i> \$3,898	
<i>Requested/Negotiated payoff variance:</i> \$5,252	
<i>Attachments:</i>	
<i>Billing statement:</i> N	
<i>Ledger:</i> Y	
<i>Demand/Estoppel letter:</i> Y	

## How can Equifax provide you with critical HOA data that reduces risk?

By offering access to Sperlonga's national HOA registry and aggregation of HOA account data, Equifax helps lenders stay informed, utilize critical HOA data to make important loss mitigation decisions, and manage HOA account risk after foreclosure.

### HOA Identification

- Determine if a residential property is located with an HOA or multiple HOAs
- Find the right contact at the HOA and/or HOA management company

### HOA Delinquency Check

- Determine if an HOA account associated with a residential property is delinquent (whether dues are current or not)
- Better manage preservation of first lien position

### HOA Account Ledgers and other account documents

- Retrieve HOA Account Ledgers, W9, and recent HOA account statements

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**» Contact Us Today**

For more information, contact your Equifax sales representative.



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