EQUIFAX®

Property Condition Report and AVM Bundle

KEY BENEFITS

Help save time and money with a cost-effective alternative to BPOs and appraisals

Streamline home equity underwriting, servicing and loss mitigation processes with intuitive order placement and flexible business rules

Facilitate compliance with Interagency Appraisal and Evaluation Guidelines by considering the exterior condition of an asset when using an AVM

Assess conformity risk associated with a given property by examining exterior photographs and comprehensive property characteristic data

Receive Property Condition Report order fulfillment in as little as 24 hours (in most cases) and immediate AVM fulfillment

Manage your collateral risk with market leading analytics

Virtually all areas of the United States have been affected by the mortgage crisis and the subsequent decline in home values. As a result, mortgage balances are often greater than the market value of their underlying collateral — leaving lenders with greater exposure to losses. Property Condition Report may be bundled with a leading automated valuation model (AVM) report to help you monitor and reduce risk throughout the mortgage loan lifecycle.

Now more than ever, lenders require a cost-effective means of assessing the condition and conformity of a property in relation to its broader neighborhood; especially when leveraging an AVM to indicate the value of a given asset. The **Property Condition Report/AVM** bundle includes an exterior inspection of a property in conjunction with an estimate of value and is a cost-effective alternative to broker price opinions (BPOs) and appraisals that may be used by lenders to help manage risk while facilitating compliance with federal regulatory guidelines.

Accurate assessment made possible through onsite inspection

Our Property Condition Report/AVM solution includes a valuation rendered by best-in-class models and is fulfilled by a national network of qualified field representatives. All reports are subject to an extensive quality assurance process to ensure completeness and accuracy. It also includes public record data, multiple listing data and a completed questionnaire that provides comprehensive insight into the physical condition of the asset (e.g., roof and window condition). Positive and negative neighborhood characteristics (e.g., parks and railroad tracks) are noted as well to ensure awareness of any factors that may have an impact on the property's value.

The Property Condition Report also includes exterior photographs of the subject property and its immediate surroundings. These photographs may be supplemented with interior multiple listing photographs and street-level imagery included in other Equifax offerings for unparalleled transparency into the condition and amenities associated with the subject property and the properties that surround it. This level of insight may result in improved risk mitigation during the underwriting process and may foster enhanced loss mitigation strategies.

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Property condition and regulatory compliance

In December, 2010, the Federal Reserve, FDIC, NCUA and OCC (collectively, "the Agencies") issued revised guidance on appraisal and evaluation. The revised guidelines require that, when used, AVMs must "… address a property's actual physical condition." Our Property Condition Report/AVM bundle may assist lenders in meeting the requirements set forth in the guidelines while keeping costs to a minimum.

CONTACT US TODAY

For more information:
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