



EQUIFAX[®]

Accelerated Refresh

Accelerate the time to close with a real-time supplement report

Having a clear understanding of a borrower's creditworthiness is critical in today's changing environment. Lenders need to make sure they have the most up to date information to make more accurate determinations of a consumer's ability to repay loans.

A consumer's debt-to-income ratio (DTI) is an important metric for lenders when considering a potential borrower's ability to repay. Not only does DTI give insight into a consumer's current financial health but it also helps assess future risk.

Easy to use, fast and reliable

Accelerated Refresh™ is a supplement report tool that will allow lenders to obtain the most up-to-date view of specific account(s) on the consumer's credit file (available for accounts reported to Equifax). For your borrowers that meet credit score requirements, but potentially need to update a tradeline in order to meet lending requirements, this tool provides an expedited path to your credit verification needs.

While the traditional supplement process may require conference calls, manual work from the borrower and lender, and can take up to 24 - 48 hours, our Accelerated Refresh can easily generate a supplemental report in real-time, allowing you to save time and resources.

Close loans faster and provide a better borrower experience with Accelerated Refresh.

Key benefits

Speed and efficiency

Report automatically generated and delivered immediately in contrast to the manual process that can typically take 24 - 48 hours.

Enhanced borrower experience

Quickly return an updated report without conference calls or manual processes.

Increased investor confidence

Update is extracted directly from the bureau (Equifax) consumer's credit file and may be included with the loan file.

How it works

In scenarios where the credit score is acceptable, but a tradeline needs to be updated, consider using Accelerated Refresh.

Real world example 1: **Lower DTI**

Amy has a 720 credit score that meets the lender's requirements, but she has a DTI over the 36% threshold. Since her credit report was pulled, Amy paid off a \$5,000 revolving account.

Based on the date the report was pulled, the lender opts to pull an Accelerated Refresh report. Amy's new calculated DTI is now below the threshold requirements.

Outcome:

The actions required by the lender were minimal, and took minutes from the order entry to the report delivery.

No actions were needed from Amy, and she is now able to lock her rate and move forward with fulfilling her dream of home ownership.



Real world example 2: **Incorrect delinquency**

Robert has a credit score that meets the lender's requirements, but he had a recent delinquency erroneously reported on his credit file.

Since his credit report was pulled, Robert worked with the creditor and the delinquency has been removed. Based on the date reported, the lender opts to pull an Accelerated Refresh report.

Outcome:

The delinquency previously reported is no longer present. Robert didn't have to perform any additional actions, and the actions required by the lender took minutes from the order entry to the report delivery.

Robert is now able to lock his rate and move forward with fulfilling his dream of home ownership.



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