



EQUIFAX[®]

Mortgage Pre-Approval Credit Report

A complete, soft-inquiry credit file that does not prompt mortgage prescreen triggers

As the mortgage industry continues to evolve, borrowers are demanding more certainty in the pre-approval process in order to confidently search for a home in today's competitive real estate market.

Lenders are faced with two significant challenges:

- **Existing pre-qualification credit solutions are not always sufficient**, as they do not allow for the lender to gather the full borrower profile.
- **Hard-pull credit reports notify other lenders**, create competitive pressure, and inundate the borrower with competing offers.

So, what are lenders supposed to do?

The Mortgage Pre-Approval Credit Report

The Mortgage Pre-Approval Credit Report is a complete, soft-inquiry credit file that does not prompt mortgage prescreen triggers.

Gain a complete view

Unlock the full Equifax credit file, including trended data and the option for Telco, Pay TV, and Utility attributes, to consult on best product fit options and help determine a borrower's eligibility.

The Mortgage Pre-Approval Credit Report allows a lender to move beyond stated data. It could be used alongside verified data, such as assets, appraisal, and income and employment data (like The Work Number[®]) during the pre-approval process.

Key benefits: Lenders

The Work Number[®] Report Indicator delivered alongside the credit file

VantageScore[®] 4 or FICO[®] Classic supported

More data, better decisions

Determine a consumer's eligibility and best product fit options with a full Equifax credit file

Consider verified data in the pre-approval stage

Maximize marketing results and increase conversion rates by minimizing unsolicited competitor activity

Increase borrower transparency by monitoring borrowers' Equifax credit file from pre-approval through closing by adding Undisclosed Debt Monitoring[™] (UDM) as an additional product

Key benefits: Borrowers

Allows consumers to freely shop for a mortgage **without the impact of a hard inquiry**, unless the loan advances

Does not prompt prescreen triggers and allows the consumer to take their time to find the best mortgage product fit for them

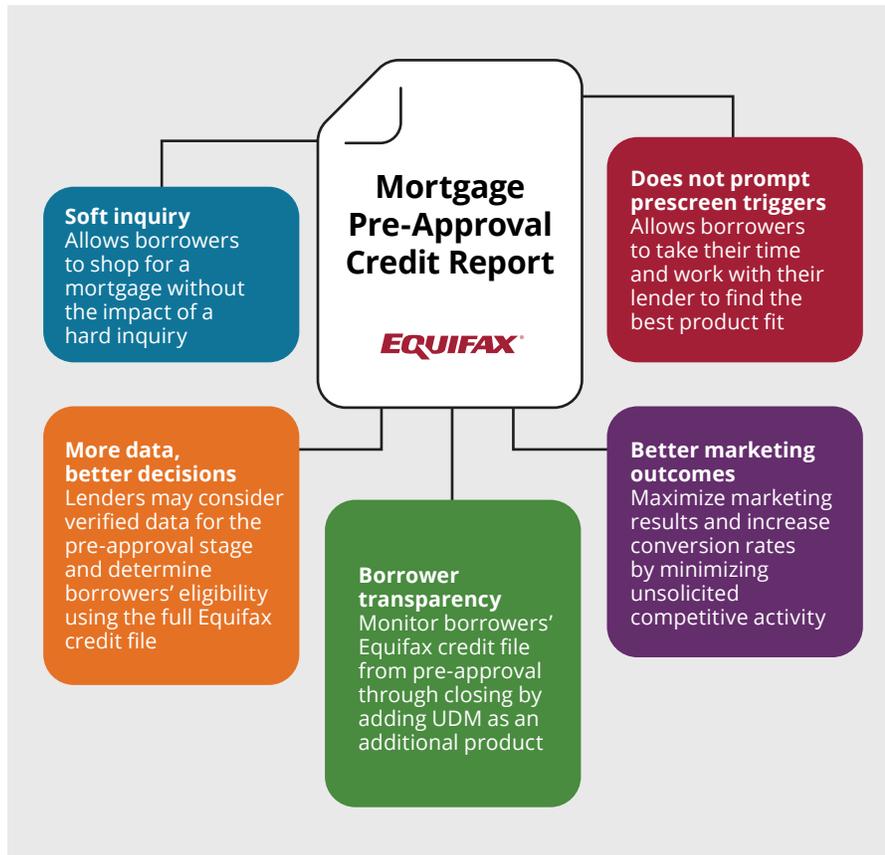
Better consumer experience overall

Does not prompt prescreen triggers

The Mortgage Pre-Approval Credit Report posts a soft inquiry that does not prompt prescreen triggers until a hard inquiry transaction occurs at the time of final underwriting.

By not prompting prescreen triggers, lenders will be able to take the time to better consult with the borrower to find the best product fit, resulting in a better experience for consumers during the application process. Only when both parties agree to move forward will a hard inquiry credit report be required to advance to final underwriting (roughly 10 days prior to close).

Confidently build and secure the lender pipeline with our triggerless, soft inquiry credit report designed specifically to meet all lender pre-approval needs.



Why Equifax?

Equifax provides valuable expertise to support your business needs. We help mortgage lenders gain the borrower and market insights they need to improve efficiency and make accurate decisions. With a wealth of business and industry intelligence, and access to differentiated data like Telco, Pay TV, and Utilities insights, our team is here to serve as a reliable partner for your business.

Contact your Equifax sales representative to learn more.

equifax.com/mortgage