

# REAL ESTATE LENDER PORTFOLIO MONITORING

## **Customer Overview**

The customer is one of the largest hard money lenders in the United States. They provide flexible bridge loans to customers and have financed over \$ 1 billion for more than 5,000 homes. They are revolutionizing the mortgage process by combining technology with domain experience.

## **Business Problem**

Given the dynamic nature of the real estate market, it is imperative that the customer keeps an eye on the properties to ensure the preservation of capital invested in the business, and minimize chances of capital loss. The customer's loan book value is heavily influenced by the quality of assets. Any property listing information or market activity is a leading indicator of asset quality issues that can come up down the road. The customer was looking for the right partner to help keep tabs on market activity for the properties in its portfolio. Such activity includes notices of default, pre-foreclosure, and foreclosure activity within the portfolio.

## **Solution Implemented**

PropMix's Portfolio Monitoring Service was a perfect solution fit for the customer's need. The MLSLite incremental listing updates are analyzed to identify records that match the portfolio properties in the customer's loan book. These are further processed to identify customer-specific business event alerts such as property newly listed for sale, or change in listing status and/or listing price, a notice of payment default, etc. The alerts are then subjected to a rigorous quality check to ensure that the alerts meet our high standards for data and insight quality. These alerts are then delivered to the customer's asset control team as an input to their monitoring process. Alert delivery is also customizable for each client – frequency (daily, weekly, etc.) and channel (APIs/files).

## **Business Benefits**

The customer is able to monitor their loan book daily for updates that would impact the quality of their assets. The alerts are delivered daily for timely analysis and action with no additional overhead on the customer's resources. PropMix does all the heavy lifting – market data gathering, data management, and business even monitoring. Overall, the client has been extremely satisfied by the responsiveness, timeliness, and accuracy of the reports provided.