



## Loan Prospector<sup>®</sup> Outreach

Mortgage-Readiness Assessment for Housing Professionals

### Information for Lenders

#### Key Information

##### For More Information

[www.FreddieMac.com/lpoutreach](http://www.FreddieMac.com/lpoutreach)

##### Loan Prospector Outreach Support Line Hours of Operation

(866) 733-0446

Monday - Friday 8 a.m. – 9 p.m. (ET)

##### Loan Prospector Outreach System Hours of Operation

Monday - Friday 7 a.m. – 2 a.m. (ET)

Saturday 7 a.m. – 11 p.m. (ET)

Sunday 11 a.m. – 2 a.m. (ET)

The site is closed on New Year's Day,  
Easter Sunday, Thanksgiving Day and  
Christmas Day.

##### Training

To learn more about Freddie Mac's  
mortgage products, go to  
[www.FreddieMac.com/learn](http://www.FreddieMac.com/learn).

##### Expanding Homeownership Opportunities

Loan Prospector Outreach is one of the  
many ways we're living up to our  
mission to expand homeownership  
opportunities for everyone, including  
minorities, immigrants and other  
underserved groups.

[www.FreddieMac.com](http://www.FreddieMac.com)

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Loan Prospector Outreach: Information for  
Lenders Fact Sheet

## Freddie Mac Loan Prospector<sup>®</sup> Outreach The Professional Standard in Mortgage-Readiness Assessments

With our shared goal of expanding homeownership in mind, we've developed Loan Prospector Outreach, the professional standard in assessing mortgage readiness.

Loan Prospector Outreach enables housing counselors to use the power of Freddie Mac's automated underwriting technology to assess whether their clients are ready to apply for a mortgage. It's the first technology of its kind—able to conduct a reliable client assessment, offer information to shape pre-purchase counseling, and facilitate the client's transition to you, the lender. It even provides information to assist housing counselors in further preparing those clients who need a little extra time.

When you collaborate with a housing counselor using Loan Prospector Outreach, you'll increase your potential to source more loans by working with borrowers ready for homeownership.

### Lender Benefits

#### Source more loans with greater certainty.

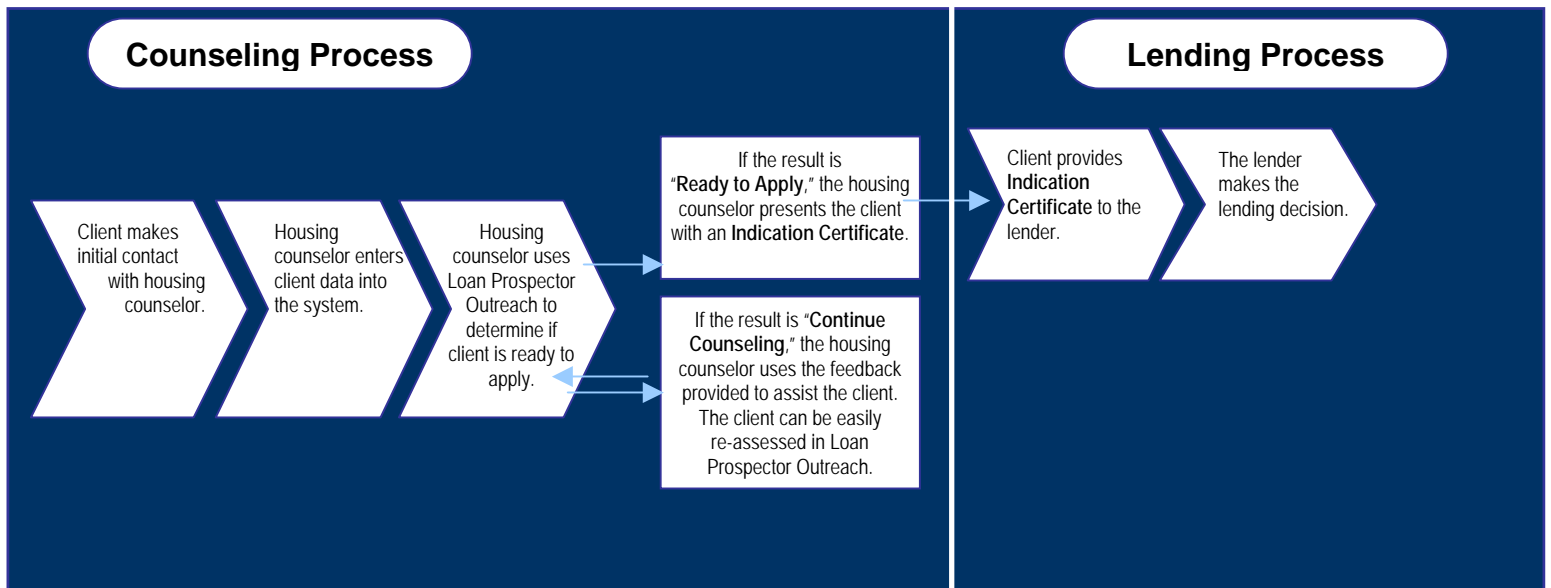
Because the housing counselor used Loan Prospector Outreach, you can be more confident that your borrower is ready to apply for a mortgage.

Loan Prospector Outreach allows the housing counselor to assess their clients against actual mortgage products, including the Freddie Mac Home Possible<sup>®</sup> suite of affordable mortgages. This product offering provides low down payment options and flexible credit terms. With even more flexibility for teachers, firefighters, law enforcement officers, healthcare workers, and military personnel, Home Possible mortgages could increase a borrower's buying power by up to 30 percent!

#### Expand your customer base.

Building a relationship with housing counselors is a good idea; not only because their clients often become great borrowers, but because you have the potential to broaden your customer base by reaching more first-time homebuyers, families in underserved communities, immigrants, and others.

# The Loan Prospector Outreach Process



## Counseling Process

### Client makes contact.

The client makes initial contact with the housing counselor.

### Housing counselor collects client data.

The housing counselor logs on to Loan Prospector Outreach at [www.FreddieMac.com/lpoutreach](http://www.FreddieMac.com/lpoutreach). The housing counselor enters the client's information into the system, including contact and employment information. Loan Prospector Outreach will only ask for the data required to complete the assessment, so the housing counselor won't spend time entering unnecessary data. The housing counselor has the freedom to request credit infiles or order a merged credit report for the Loan Prospector Outreach assessment.

Loan Prospector Outreach allows housing counselors to assess their clients against actual products, including fixed rate mortgages, adjustable rate mortgages (ARMs), and even buydowns. And because they'll have the ability to consider the Freddie Mac Home Possible suite of affordable mortgages, they'll have the flexibility they need to meet the individual needs of their clients.

### Housing counselor determines mortgage readiness.

Within minutes of the housing counselor's submission, Loan Prospector Outreach provides an assessment, returning an indication of whether the client is "Ready to Apply" for a mortgage or needs to "Continue Counseling."

## Client is "Ready to Apply."

With a "Ready to Apply" indication, the client can confidently take the next step in the homebuying process. The housing counselor simply provides the completed Indication Certificate to the client. With that, the client is ready to visit a lender.

## Client should "Continue Counseling."

If the client receives a "Continue Counseling" indication, Loan Prospector Outreach provides feedback that the housing counselor can use to further prepare the client. The housing counselor simply re-submits the case file after further counseling to receive an updated assessment.

## Lending Process

### Client provides Indication Certificate.

The client visits the lender with the "Ready to Apply" Indication Certificate. This certificate indicates that the client has been pre-screened and is ready to apply for a mortgage.

### Lender makes final decision.

Using all necessary data, the lender makes a lending decision.