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Equifax Helps Move the Mortgage Industry Closer to Digital with The Work Number® Indicator

Can reduce lending friction for consumers and lenders with income and employment information available early in the process

ATLANTA, June 5, 2018 /PRNewswire/ -- As the mortgage industry evolves to become more consumer oriented, lenders and borrowers alike are seeking to gain operational efficiencies through quicker, paperless processes similar to the digital experiences many retailers offer. To support these initiatives, [Equifax Inc.](#) (NYSE: EFX), a global information solutions company, today announced it is offering The Work Number Indicator, an instant alert of whether an employment and income record exists on The Work Number database, the nation's largest centralized repository of payroll data, managed by Equifax.



The Work Number Indicator, delivered along with the credit report, proactively signals to lenders whether a borrower's income and employment information is already available within Equifax's U.S. database, which can help eliminate a tedious documentation process for borrowers, and significantly expedite the mortgage origination process for lenders.

"As the industry continues to move toward a more streamlined, technology-enabled origination process, ready access to verifications data like income and employment are key to ensuring that the process isn't hindered," said Craig Crabtree, SVP and general manager of Equifax Mortgage and Housing Services. "When lenders use The Work Number Indicator, they are able to more efficiently manage their workflows, ultimately resulting in an improved experience for borrowers and lenders' staff alike."

[AmeriSave Mortgage Corporation](#), for example, realized a 15 percent improvement in mortgage origination efficiency through the use of The Work Number report for verification of employment and income (VOE/VOI). For AmeriSave's borrowers, this accelerated the path to closing by an average of five days – valuable time that helps enable borrowers to move into their homes quicker. [Learn more.](#)

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About Equifax

Equifax is a global information solutions company that uses trusted unique data, innovative analytics, technology and industry expertise to power organizations and individuals around

the world by transforming knowledge into insights that help make more informed business and personal decisions.

Headquartered in Atlanta, Ga., Equifax operates or has investments in 24 countries in North America, Central and South America, Europe and the Asia Pacific region. It is a member of Standard & Poor's (S&P) 500® Index, and its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. Equifax employs approximately 10,400 employees worldwide.

FOR MORE INFORMATION

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