Door Securing - PFC

Property Preservation and Inspection

PPT Effective Date Aug. 1, 2014

Objectives

This module has been prepared to notify all Pre-Foreclosure Vendors of the new "Door Securing Policy." Please share this update with appropriate parties in your organizations network to ensure compliance.

This session will address the following:

- Door Securing
    - Secure rear or side door

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Door Securing

Vendors are to perform the securing at the rear or side door on all Pre Foreclosure assets. The vendor should not change the lock installed at the front door entrance, unless it is not possible to secure a rear sliding glass door. All other doors must allow an exit from property when not secured. The rear or side door is to be the only working door to access the property.

Note: In the absence of a rear door, the vendor should secure the front door by disabling the current lock.

- Reasons for the policy
  - The current owner has the right to market the property and have their Realtor install their lock box on the front door.
  - GSEs require this as a standard procedure which keeps Altisource in compliance.
- Advantages of Rear Door Securing
  - Rear doors rarely have security locks installed from outside. This gives an easy access to the vendors to install an entry lock.

Door Securing

- ## Securing Instructions

    1. Entry lock must be installed on the exterior rear/secondary door of the property without causing any visible damage to the door. The removed/pre-existing locks are to be stored in the kitchen cabinet.

    2. The primary door must be left untouched to allow access to the borrower/realtor.

    3. If the main door is found to be unsecure/open the door is to be disabled from the inside and the securing needs to be done on the rear/side door.

    4. For properties that have multiple entry points, vendors must ensure that all doors are secured from inside allowing only an exit from each location.

    5. Vendors are to take interior pictures of the property including personal items.

    6. If the front door is damaged, vendor must record with photographs and secure with pre-approved boarding orders if needed.

    7. If the front door is the only door to secure, and it has a high value lock, vendors are to inform Altisource when they update the work item case log in VMS.

    Note: All door and frame damage is the responsibility of the vendor to resolve claim disputes.

Securing Policy

- ## Revised Special Instruction – Lock Change - Entry Lock – Securing

  *To secure entry to the property, install a series 35241 Knob Lockset at the **rear or side door**, without causing damage to the door. Vendor is **not authorized to replace or alter the locks on the main or front door, unless the property has no secondary door** (When the main or front door is unsecured or the locks are not operational, secure the door from the inside to prohibit entry. To confirm no damage has been made to the main or front door pictures must be provided.) It is mandatory to place the pre-existing **locks in the kitchen cabinet. Full view pictures showing the front, rear and side of the property is mandatory** for evidence that the work has been completed. **Post the (attached) Altisource® Contact Details notification** as part of this work order fulfillment (mandatory). On the form, the vendor is required to **complete the property address and the date in the available fields**; handwritten is acceptable. The notification must be posted at the main door or inside the front window. It must be easily accessible, sheltered from weather damage, and visible to all people entering the property. **Pictures showing the posted notice are required** to support completion of the work. Note: If you have any questions, please call our toll-free number at 866-952-6514, Option 3.*
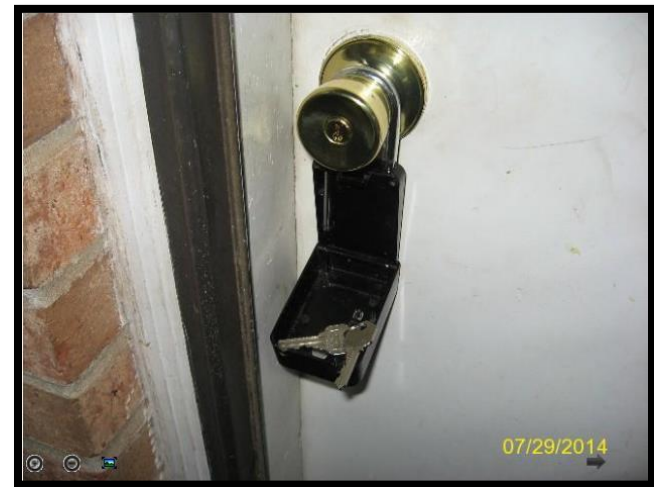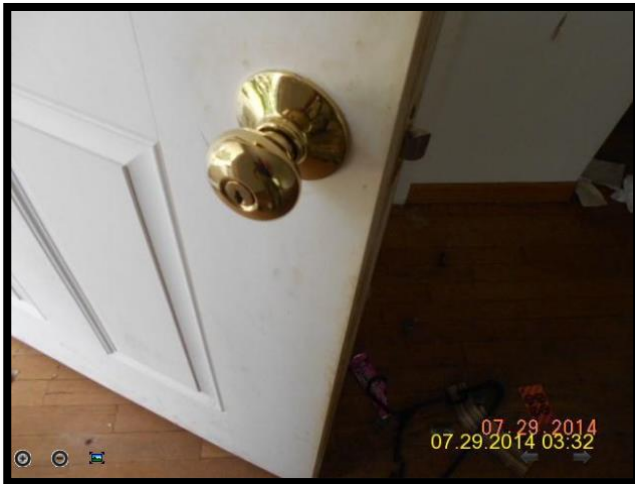
Reminder- Utilizing Pre-Approved Line Items

- Vendors are expected to use pre-approved Securing and Boarding line items for properties that may have additional requirements. These activities should be performed as needed while on the property fulfilling other orders. Examples:

  - While performing a securing order if the vendor discovers the garage door is not secured, the "Padlock" line item may be used to secure the garage door.

  - While performing a preservation activity, if there is a broken window the vendor may use the "Window Boarding" line item to board the window.

- These line items may be performed without prior approval. Remember, submitting clear Before and After photos is required and orders will be placed into Pending Corrections if photo requirements are not fulfilled.

- Vendors are advised to carry basic securing and boarding equipment while they visit a property to perform preservation activities.

- Note: Securing category line items are also available for all GSE portfolios.

CATEGORY NAME	LINE ITEM NAME
Boarding	Double Car Garage Door Boarding (Up to 130 sq. ft)
Boarding	Large Front Door Boarding (Up to 32 sq. ft.)
Boarding	Large Opening Boarding
Boarding	Medium Opening Boarding
Boarding	Security Door with Hinges and Padlock/hasp
Boarding	Single Car Garage Door Boarding
Boarding	Sliding Glass or Double Door Boarding(Up to 64 sq)
Boarding	Small Opening Boarding
Boarding	FHLMC Small Boarding Broken Windows - P
Boarding	FHLMC Large Front Door Boarding - P
Boarding	FHLMC Large Window Boarding
Boarding	FHLMC Medium Window Boarding
Boarding	FHLMC Security Door, Hinges, padlock and Lock box
Boarding	FHA Window Boarding
Boarding	FHA Door Boarding
Boarding	FHA Other Boarding
Boarding	VA Window Boarding
Boarding	VA Front Door Boarding
Boarding	VA Security Door, Hinges, padlock and Lock box
Boarding	VA Single car Garage door boarding
Securing	Padlock
Securing	Bracing Metal
Securing	Bracing Wood
Securing	Slide Bolt
Securing	Sliding Door Secure/Slider Lock
Securing	Strap Door
Securing	Window Lock

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Summary

- Door Securing Policy
  - Policy effective for PFC assets
  - Rear or side door is to be secured
  - If no rear door to secure, the front door is to be secured by disabling the lock
  - All door and frame damage is the responsibility of the vendor to resolve claim disputes
- Remember to use Pre-Approved Line Items when needed. They are pre-approved for a reason!

This concludes this training module.