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# MORTGAGE SERVICES

› Property Preservation and Inspection Services

# Table of contents

Pre Foreclosure and REO Inspections

Pre Foreclosure and REO Preservation services on both maintenance and repair orders

Utility Turn on and off

Vacant Property Ordinance Research and Registration

HOA – Identification and Management

Utility Bills Management

Curative Services / Code Violation Identification and Resolution

Vendor Management Services

Recurring Services Include Bi weekly Inspections, Lawn Care and Winterization to be carried out for each of the property

# Property Preservation and Inspection Services

Managing vacant properties is a very meticulous activity, considering the financial implication to the investor, the property Preservation clients and vendors. Given the challenges of ever changing rules and regulations, software updates and changes, chargebacks, and the need to manage a large vendor base effectively while maintaining good quality work, Property Preservation is no doubt one of the most challenging tasks in the default space.

PrologiQ's well trained Property Preservation team, helps you to manage even the most complex tasks with utmost ease – All this while reducing your costs by more than 50%. Our specialized environmental engineer could offer consulting on special properties that is causing environmental hazards.



# Pre Foreclosure and REO Inspections

Assigning Inspection orders to vendors – Both Pre FC and REO

Review of completed Inspection reports

Updating the Reports onto Client Systems

Follow up with vendors on late and pending orders

Follow up with vendors on pending correction or incomplete orders





# Pre Foreclosure and REO Preservation services on both maintenance and repair orders

Assigning Inspection orders to vendors – Both Pre FC and REO

Review of completed Inspection reports

Updating the Reports onto Client Systems

Follow up with vendors on late and pending orders

Follow up with vendors on pending correction or incomplete orders

Assessing the nature of repair required



Allocation of required repair tasks to vendors

Obtaining Bids for Property Repairs

Review of bids and approving the one most appropriate

Ensuing the repairs are completed as per required Norms

Updating the Client system with relevant invoice, photos and information.



# Utility Turn on and off

Identify the Utility Service Provider for the asset

Check for the requirements for Turn On

Receive relevant documentation like POA, Title deed, Authorization letter etc from the client

Coordinate with the Utility company for completing the documentation and payment of relevant fee

Coordinate with the Utility company for Turn On either with or without Meet and Greet

Update the client system with the Utility company and the account information

The payment of Turn on charges, the pending dues, deposits etc to be cleared by the client directly or can be reimbursed to VN on submission of relevant invoices

# Vacant Property Ordinance Research and Registration

Identifying the vacant properties post initial occupancy inspection / Pre Foreclosure Inspection. We do have a robust database for Vacant property ordinances for various counties.

Check if the property falls under the jurisdiction where vacant property registration norms apply

Completing the relevant documentation for VPR

Registration with the city for VPR with payment of relevant fee.

# HOA – Identification and Management

Research on HOA company

Reach out to these companies and check the outstanding due and periodicity of payment

Compare with the Local ordinance and check if it is as per the permitted range

Check with the HOA Memorandum on consistency in fees charged

Communicate the discrepancy if any and revise the outstanding due with the HOA

Coordinate with the client in payment of HOA

Monitor and Manage frequency of HOA payments

# Utility Bills Management

Receiving the Utility Bills on a daily basis

Scanning the Utility bills and identification of Asset Number

Updating the client system with the relevant Utility Bill information

Coordinating with the Utility company for pending bills, Bills not received

Coordinating with the client for payments to be made towards Utility companies

Creating Consolidated Accounts for Bills wherever possible, for ease of Utility Bills Management

# Curative Services / Code Violation Identification and Resolution

Checking on the existing code violation on the property

Coordination with the city office for any additional violation and requirements to remove the violation

Coordinating with Property Preservation companies in carrying out the necessary repairs to resolve the violation within the specified timeline

Submitting proof of completion, coordinating for inspection by the city officials, negotiating with the city for waiver or reduction of fine

Updating the client system with the final status on code violation resolution



# Vendor Management Services

Vendor Recruitment

Vendor Training

Order Allocation

Order Follow-ups

Order Scrutiny

Order Updating onto System

Monitoring Vendor Performance, TAT and Quality

Vendor License and Compliance Requirement Management

# Recurring Services Include Bi weekly Inspections, Lawn Care and Winterization to be carried out for each of the property

Identification of assets requiring this service

Order allocation to vendors on periodic intervals

Order Review for completion & Updating Order onto client systems



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