

Sperlonga Announces Agreement with Equifax to Begin Reporting Homeowner and Condominium Association Payments

Irvine, California, May 4, 2016 – [Sperlonga Data & Analytics](#), a data aggregation business for non-standard credit data sources, announced an agreement to become the first company to furnish homeowner association (HOA) payment and account status data to Equifax Inc., a global insights provider and multinational leader in consumer, commercial, and workforce information solutions.

“Until now, HOA payments have gone largely unreported to the national credit reporting agencies. Our service will help elevate association payments to the same level of importance as the consumer’s other financial obligations like residential mortgages, auto loans and credit card payments,” said Matt Martin, chairman and founder of Sperlonga. “Property owners that pay HOA fees on time should begin to see the similar impact to their credit reports as they would with other payment obligations traditionally found in a credit report, while associations and property management companies should begin to see reduced delinquencies and improved cash flow. Our goal is to empower homeowner associations and management companies with the same credit reporting tool that banks and lenders already use to manage consumer debt and credit-related payments.”

“Equifax is committed to providing consumers with additional means for building their credit histories. Introducing new sources of data beyond what has traditionally been found on credit files can provide additional insight into a consumer’s financial behavior and help deliver expanded credit access,” said Mike Gardner, senior vice president and sales leader at Equifax.

“We believe this will have a major impact on the HOA industry,” said Dan Berman, CEO of Sperlonga. “According to the Community Association Institute (CAI), associations along with property management companies collect approximately \$70 billion in assessment payments each year and CAI estimated there were at least 333,000 community associations in the U.S.”*

In April 2011, Sperlonga created the first solution for mortgage servicers and investors to deliver reliable, easily retrievable, and standardized data on existing accounts in homeowner and condominium associations to help manage and reduce delinquent association account risk. Sperlonga now brings a new technology and solution to the HOA and property management industry to better manage the risk associated with HOA budgets and collection of timely payments. The company’s proprietary technology will use automation to extract assessment payment data every month from the property management company’s accounting software. Sperlonga will then create a record of the payment and account status each month, for all property owners within the HOA, and report the account data to Equifax.

About Sperlonga

Based in Irvine, California, Sperlonga is a data aggregation business for non-standard credit data sources. Sperlonga is an affiliate of [Chronos Solutions](#), a national real estate solution services firm. The company was founded in 2011 to provide technology solutions to homeowner associations and the residential mortgage industry in order to help stakeholders minimize losses and improve association cash flows. The company has always focused on delivering innovative solutions to reduce risk and provide professional association financial management tools. Additional information is available at www.SperlongaData.com or call 844-652-4972.

About Equifax

Equifax powers the financial future of individuals and organizations around the world. Using the combined strength of unique trusted data, technology and innovative analytics, Equifax has grown from a consumer credit company into a leading provider of insights and knowledge that helps its customers make informed decisions. The company organizes, assimilates and analyzes data on more than 800 million consumers and more than 88 million businesses worldwide, and its databases include employee data contributed from more than 5,000 employers.

Headquartered in Atlanta, Ga., Equifax operates or has investments in 21 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 9,200 employees worldwide.

Some noteworthy achievements for the company include: Ranked 13 on the American Banker FinTech Forward list (2015); named a Top Technology Provider on the FinTech 100 list (2004-2015); named an InformationWeek Elite 100 Winner (2014-2015); named a Top Workplace by Atlanta Journal Constitution (2013-2015); named one of Fortune's World's Most Admired Companies (2011-2015); named one of Forbes' World's 100 Most Innovative Companies (2015). For more information, visit www.equifax.com.

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Footnotes:

* Source: Community Association Institute, 2014 Statistical Review,
<https://www.caionline.org/PressReleases/Pages/StatisticalInformation.aspx>