

ModernGraham Valuation

Company Name:

Corelogic Inc

Company Ticker CLGX

Date of Analysis

1/8/2017



Stage 1: Is this company suitable for the Defensive Investor or the Enterprising Investor?

Defensive Investor; must pass 6 out of the following 7 tests.

1. Adequate Size of the Enterprise	Market Cap > \$2Bil	\$3,169,669,083	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	0.68	Fail
3. Earnings Stability	Positive EPS for 10 years prior		Fail
4. Dividend Record	Dividend Payments for 10 years prior		Fail
5. Earnings Growth	Increase of 33% in EPS in past 10 years using 3 year averages at beginning and end	111.43%	Pass
6. Moderate PEmg Ratio	PEmg < 20	29.29	Fail
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	3.03	Fail

Enterprising Investor; must pass 4 out of the following 5 tests, or be suitable for the Defensive Investor.

1. Sufficiently Strong Financial Condition	Current Ratio > 1.5	0.68	Fail
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	-7.26	Fail
3. Earnings Stability	Positive EPS for 5 years prior		Pass
4. Dividend Record	Currently Pays Dividend		Fail
5. Earnings Growth	EPSmg greater than 5 years ago		Pass

Suitability

Defensive	No
Enterprising	No

Stage 2: Determination of Intrinsic Value

EPSmg	\$1.25
MG Growth Estimate	15.00%
MG Value	\$48.28
MG Value based on 3% Growth	\$18.18
MG Value based on 0% Growth	\$10.66
Market Implied Growth Rate	10.40%

MG Opinion

Current Price	\$36.73
% of Intrinsic Value	76.08%
Opinion	Fairly Valued
MG Grade	D

Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	-\$27.87
Graham Number	\$20.55
PEmg	29.29
Current Ratio	0.68
PB Ratio	3.03
Current Dividend	\$0.00
Dividend Yield	0.00%
Number of Consecutive Years of Dividend Growth	0

Useful Links:

ModernGraham tagged articles	Morningstar
Google Finance	MSN Money
Yahoo Finance	Seeking Alpha
GuruFocus	SEC Filings

EPS History		EPSmg History	
Next Fiscal Year Estimate		Next Fiscal Year Estimate	
Dec2015	\$1.50	Dec2015	\$1.25
Dec2014	\$1.41	Dec2014	\$1.00
Dec2013	\$0.79	Dec2013	\$0.65
Dec2012	\$1.11	Dec2012	\$0.59
Dec2011	\$1.08	Dec2011	\$0.33
Dec2010	-\$0.68	Dec2010	\$0.01
Dec2009	-\$0.50	Dec2009	\$0.52
Dec2008	\$2.06	Dec2008	\$1.32
Dec2007	-\$0.28	Dec2007	\$1.39
Dec2006	-\$0.03	Dec2006	\$2.61
Dec2005	\$2.92	Dec2005	\$3.94
Dec2004	\$4.92	Dec2004	\$4.24
Dec2003	\$3.80	Dec2003	\$3.63
Dec2002	\$5.22	Dec2002	\$3.17
Dec2001	\$2.92	Dec2001	\$2.11
Dec2000	\$2.27	Dec2000	\$1.69
Dec1999	\$1.24	Dec2000	\$1.41
Dec1998	\$0.50	Balance Sheet Information 9/1/2016	
Dec1997	\$3.21	Total Current Assets	\$445,607,000
Dec1996	\$1.16	Total Current Liabilities	\$655,881,000
	\$1.00	Long-Term Debt	\$1,527,224,000
		Total Assets	\$4,011,575,000
		Intangible Assets	\$2,604,702,000
		Total Liabilities	\$2,930,956,000
		Shares Outstanding (Diluted Average)	89,188,000





Disclaimer:

This valuation is not investment advice. Anyone who is considering making an investment decision should speak to a registered investment advisor.

The author did not hold a position in any company mentioned in this article at the time of publication and had no intention of changing those holdings within the next 72 hours.

Recommended Reading:

Other
ModernGraham
posts about the
company

#N/A

Other
ModernGraham
posts about related
companies

[Stifel Financial Corp Valuation – Initial Coverage \\$SF](#)
[SEI Investments Company Valuation – Initial Coverage \\$SEIC](#)
[INTL Fcstone Inc Valuation – Initial Coverage \\$INTL](#)
[SLM Corp Valuation – December 2016 \\$SLM](#)
[The Western Union Company Valuation – December 2016 \\$WU](#)
[IGM Financial Inc Valuation – Initial Coverage \\$IGM](#)
[Main Street Capital Corporation Valuation – September 2016 \\$MAIN](#)
[Navient Corp Valuation – August 2016 \\$NAVI](#)
[T Rowe Price Group Inc Valuation – August 2016 \\$TROW](#)
[Moody's Corporation Valuation – August 2016 \\$MCO](#)