

ModernGraham Valuation

Company Name:

Corelogic Inc

Company Ticker CLGX

Date of Analysis

7/28/2018



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	\$4,380,104,929	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	0.69	Fail
3. Earnings Stability	Positive EPS for 10 years prior		Fail
4. Dividend Record	Dividend Payments for 10 years prior		Fail
	Increase of 33% in EPS in past 10 years using 3 year averages at beginning and end	502.33%	Pass
5. Earnings Growth			
6. Moderate PEmg Ratio	PEmg < 20	28.99	Fail
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	3.94	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	0.69	Fail
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	-9.43	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
	Score		

Suitability

Defensive	No
Enterprising	No

Stage 2: Determination of Intrinsic Value

EPSmg	\$1.69
MG Growth Estimate	15.00%
MG Value	\$65.07
MG Value based on 3% Growth	\$24.51
MG Value based on 0% Growth	\$14.37
Market Implied Growth Rate	10.24%

MG Opinion

Current Price	\$48.99
% of Intrinsic Value	75.29%
Opinion	Fairly Valued
MG Grade	D+

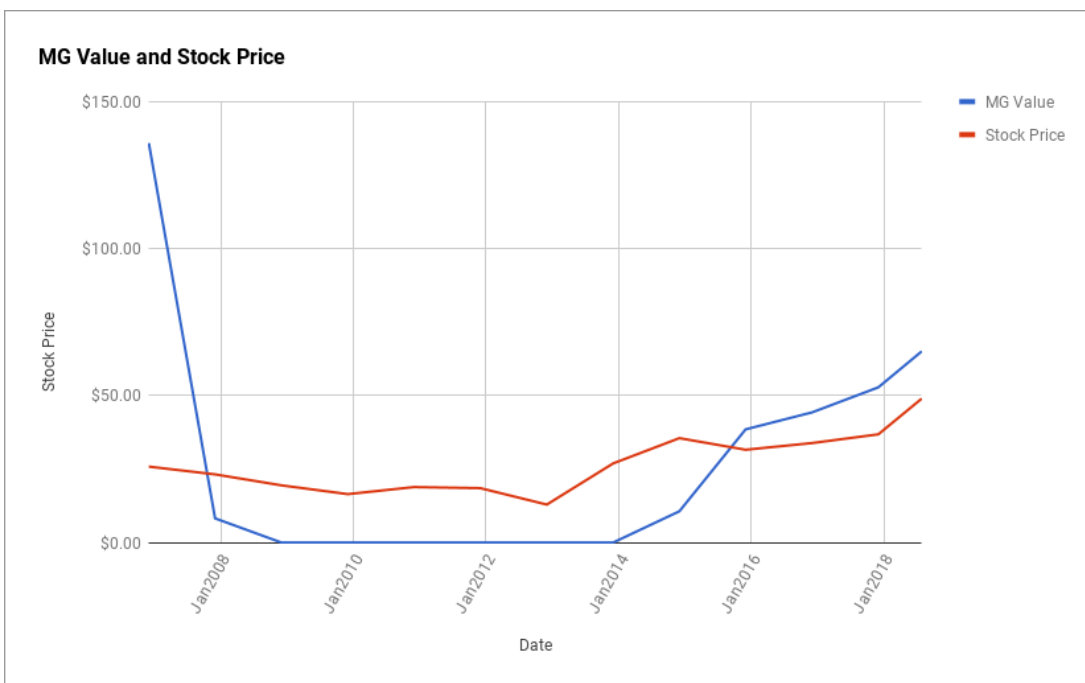
Stage 3: Information for Further Research

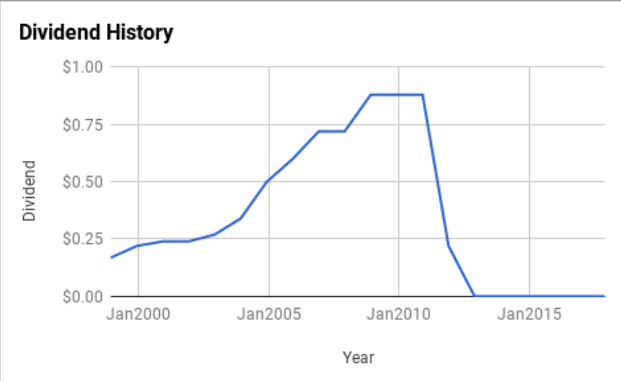
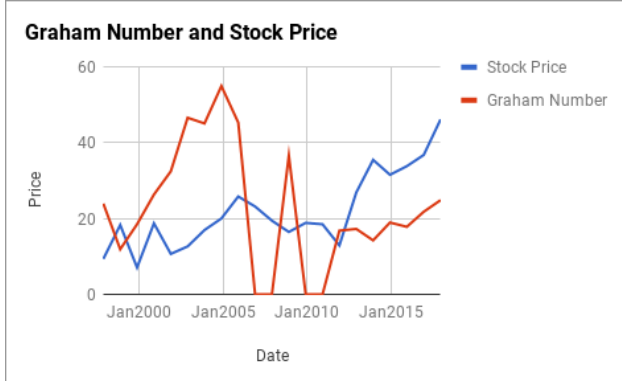
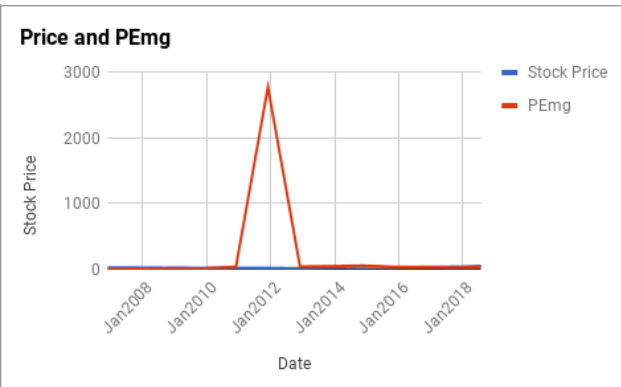
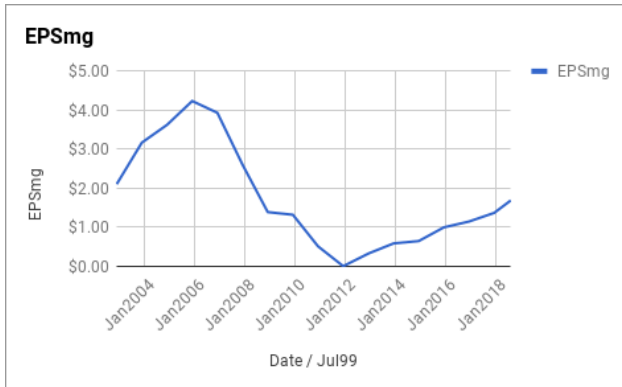
Net Current Asset Value (NCAV)	-\$33.02
Graham Number	\$24.89
PEmg	28.99
Current Ratio	0.69
PB Ratio	3.94
Current Dividend	\$0.00
Dividend Yield	0.00%
Number of Consecutive Years of Dividend Growth	0

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	\$2.21	Next Fiscal Year Estimate	\$1.69
Dec2017	\$1.78	Dec2017	\$1.37
Dec2016	\$1.19	Dec2016	\$1.15
Dec2015	\$1.41	Dec2015	\$1.00
Dec2014	\$0.79	Dec2014	\$0.65
Dec2013	\$1.11	Dec2013	\$0.59
Dec2012	\$1.08	Dec2012	\$0.33
Dec2011	-\$0.69	Dec2011	\$0.01
Dec2010	-\$0.51	Dec2010	\$0.51
Dec2009	\$2.06	Dec2009	\$1.32
Dec2008	-\$0.28	Dec2008	\$1.39
Dec2007	-\$0.03	Dec2007	\$2.61
Dec2006	\$2.92	Dec2006	\$3.94
Dec2005	\$4.92	Dec2005	\$4.24
Dec2004	\$3.80	Dec2004	\$3.63
Dec2003	\$5.22	Dec2003	\$3.17
Dec2002	\$2.92	Dec2002	\$2.11
Dec2001	\$2.27	Balance Sheet Information 6/1/2018	
Dec2000	\$1.24	Total Current Assets	\$410,026,000
Dec1999	\$0.50	Total Current Liabilities	\$596,507,000
Dec1998	\$3.21	Long-Term Debt	\$1,759,050,000
		Total Assets	\$4,156,833,000
		Intangible Assets	\$3,136,398,000
		Total Liabilities	\$3,132,594,000
		Shares Outstanding (Diluted Average)	82,440,000





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 [Corelogic Inc Valuation – Initial Coverage \\$CLGX](#)

Other ModernGraham posts about related companies [Pitney Bowes Inc Valuation – June 2018 \\$PBI](#)
[United Rentals Inc Valuation – June 2018 \\$URI](#)
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[Robert Half International Inc Valuation – June 2018 \\$RHI](#)
[Alliance Data Systems Corp Valuation – May 2018 \\$ADS](#)
[Whirlpool Corporation Valuation – April 2018 \\$WHR](#)
[IHS Markit Ltd Valuation – Initial Coverage April 2018 \\$INFO](#)
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