



HOUSINGWIRE MAGAZINE
» MARCH 2018

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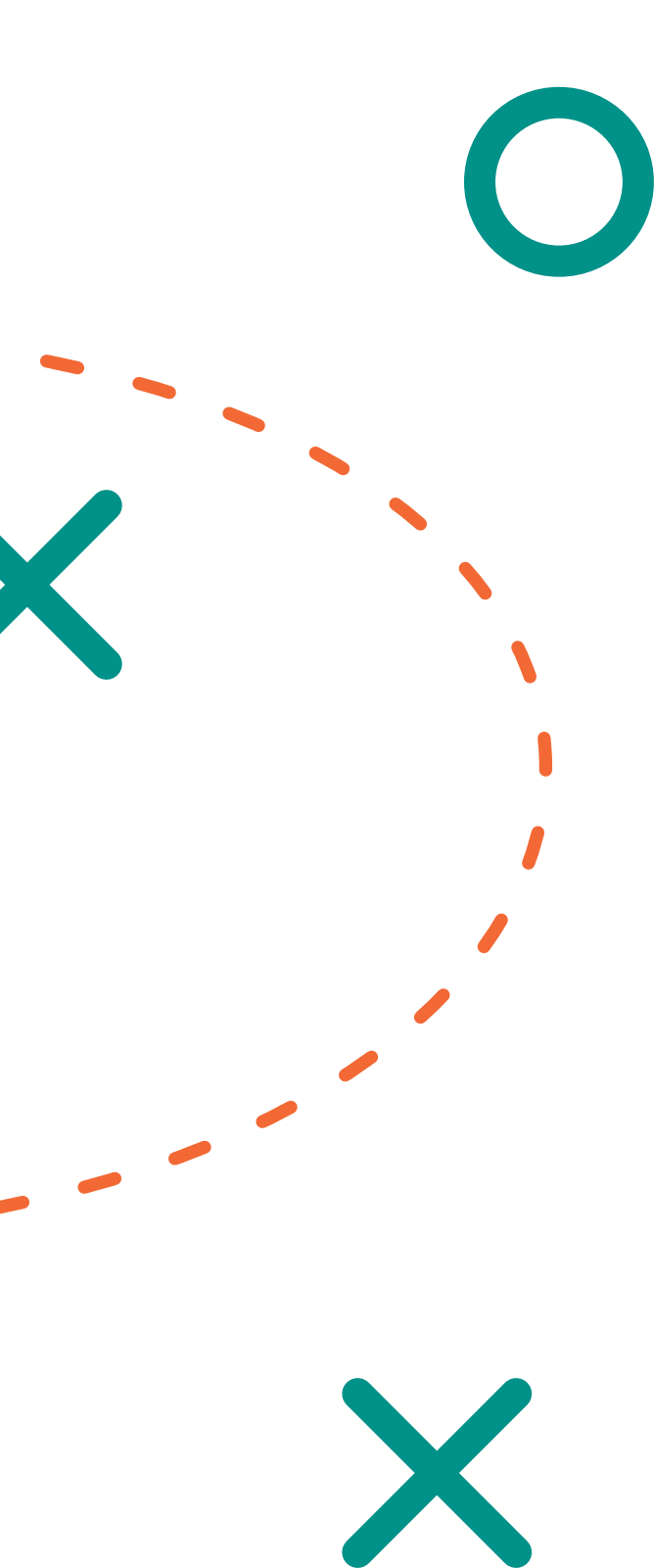


VALUATION MVPs



THE IMPORTANCE OF determining accurate property valuations in the mortgage loan process is hard to overstate. But calculating the correct value is a complicated process that requires the right mix of technology and local expertise. The companies in our Valuation MVPs have proven they have the right formula for providing lenders and investors with this

critical metric in markets across the country. Whether it's a two-bedroom bungalow in Colorado or a sprawling mansion in the Hamptons, these companies are leveraging tech to drive accurate, fast valuations for every loan type. Trusted, proven leaders in the valuation space — these are HousingWire's Valuation MVPs.



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**VEROS REAL ESTATE
SOLUTIONS**

Veros applies AI to simplify and improve valuation decisions

Veros Real Estate Solutions

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“Veros is proud to be the first mortgage technology provider to introduce property-specific AVM decision logic technology.”

Since 2001, Veros Real Estate Solutions has held a leading role in the mortgage industry's collateral valuation space.

Veros is widely acknowledged as a premium provider of automated valuation models and a thought leader in the field of mortgage analytics. In 2010, Veros' background in innovation, expertise in technology development and reputation for transparent delivery of mortgage data was recognized when the company was chosen by the government-sponsored enterprises Freddie Mac and Fannie Mae to build, support and maintain the Uniform Collateral Data Portal (UCDP).

This joint platform provides electronic appraisal data delivery to the GSEs and has been touted by industry experts as a significant step in establishing true transparency within the mortgage industry. In 2013, the company was selected to build a similar portal, the Electronic Appraisal Delivery (EAD) portal, on behalf of FHA.

The company's newest technology offering, VeroPRECISION, is the industry's first property-specific Valuation Decision Engine designed to “cure the industry's common cascade.” Unlike a traditional AVM cascade model, VeroPRECISION identifies upfront whether or not an AVM is a suitable valuation tool for the subject property and, if so, identifies the best AVM model for that property.

“We are proud to offer our customers this next-generation solution, which leverages the latest artificial intelligence and deep machine learning engines to help simplify and improve valuation decisions,” said Charles Rumfola, senior vice president strategic initiatives at Veros. “Essentially, VeroPRECISION is an intelligent AVM decision assessment. Users can now be confident that the property is appropriate for AVM use, and that the resulting value conclusion is highly accurate for the specific property in question.”

Based on Veros' testing, approximately 70-80% of all properties are clear candidates for an AVM in lieu of an alternative appraisal. Therefore, about 20-30% of all properties are best assessed by traditional or hybrid valuation products and services. For these properties, VeroPRECISION

will indicate the assignment is best suited for an appraisal or hybrid product.

Once the system determines whether or not the property is suitable for AVM use, it then scores the two independent and competing AVMs — Veros' own VeroValue and Collateral Analytics' CA Value — at the property level (versus state or county level) and returns the most accurate and strongest AVM.

“VeroPRECISION is a game-changer for the mortgage industry, both from a compliance and performance standpoint. We are the first provider to answer the frequently asked question, ‘Is an AVM an appropriate valuation tool for the subject property?’” said Robert Walker, vice president of sales at Veros. “And once the suitability question has been answered, we then provide lenders with the best AVM product for that specific property, providing unprecedented accuracy.”

Through a recently formed partnership with home equity valuation provider Valligent, Veros now offers a complete, end-to-end valuation solution for the HELOC marketplace as well. In those instances when an AVM is deemed unreliable, properties may now be automatically routed to Valligent, where a desktop appraisal will be performed by one of its own highly trained analysts or by a pre-screened outside appraiser, based on each client's pre-determined preferences.

“Veros is proud to be the first mortgage technology provider to introduce property-specific AVM decision logic technology,” said Darius Bozorgi, president and CEO at Veros. “As this field advances, Veros will continue to leverage artificial intelligence to develop new and increasingly competitive offerings within the property valuation space that will help our lender clients reduce risk, accelerate the valuation process, save money and enhance the consumer experience.”

