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Adapting Your Technology for New Possibilities in Appraisals

How technology-enabled appraisal management and streamlined workflows drives strategic advantage.

Shaking Up the Status Quo

A platform should:

Enhance borrower experience

Support flexible workflows

Create a strategic advantage in the marketplace

Reduce IT Overhead, Innovative technology

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The mortgage industry has gone digital and appraisal management is no exception.

78%

Large banks and lenders say streamlined, automated processes at scale will transform and disrupt the industry.[2]

74%

Say industry will consolidate, with large, nimble, tech-savvy platforms outperforming less comprehensively digitized lending models.[2]

30%

By 2023 all key front- and back-office elements of mortgages – including origination, documentation and closing – will become digitally integrated and enabled. 60% say that this will happen by 2025.[2]

[2] "Digital Mortgages: How Leaders Are Harnessing Tech To Streamline Processes, Cut Costs And Improve Customer Experience," Forbes Insights. 2020

Why another platform…

…why introduce yet another
platform into your tech stack…

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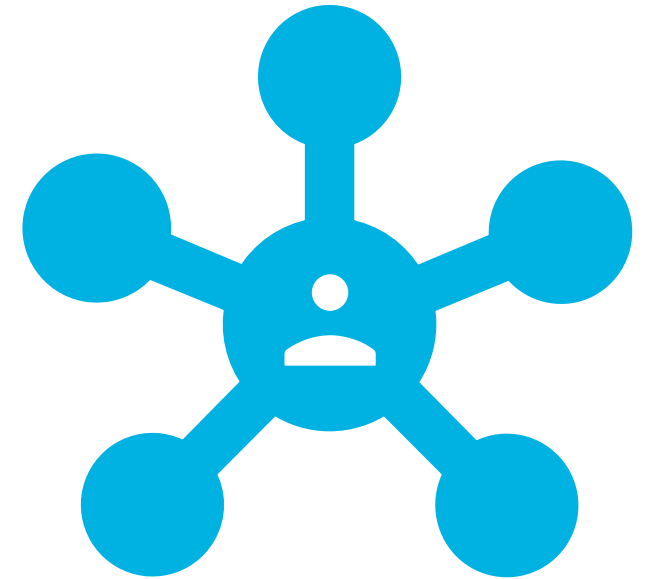
Poll— Which of the below best describe your biggest pain point with your current platform or process?

a. Majority voted that **Configurability, automation and/or reporting** was their biggest pain point
b. A close second was All of the Above: **Cost, Technical / Platform Support, Poor Consumer Experience**, and **Configurability, automation and/or reporting**

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Poll— Are you considering evaluating a new platform?
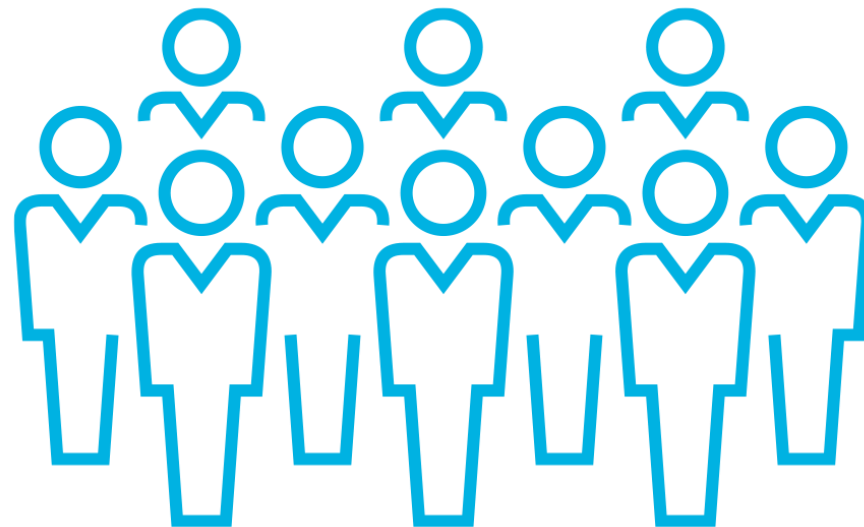
77% responded **YES** within the next 3-9 months

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5 Appraisal Management Technology Features to Consider

#1. Consumer Experience

- Borrower scheduling

- Secure credit card payment

- Configurable communication for all constituents

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#2. Process Optimization

- Process Automation – Ability to automate the entire appraisal process
  - Deploy Valuation Cascades
  - Business Rules
    - Loan criteria to decision product ordering
    - Auto Assignment by product, by loan type, by geography

- Dynamic Work Queues
  - Creates workflow efficiency
  - Reduces staffing needs
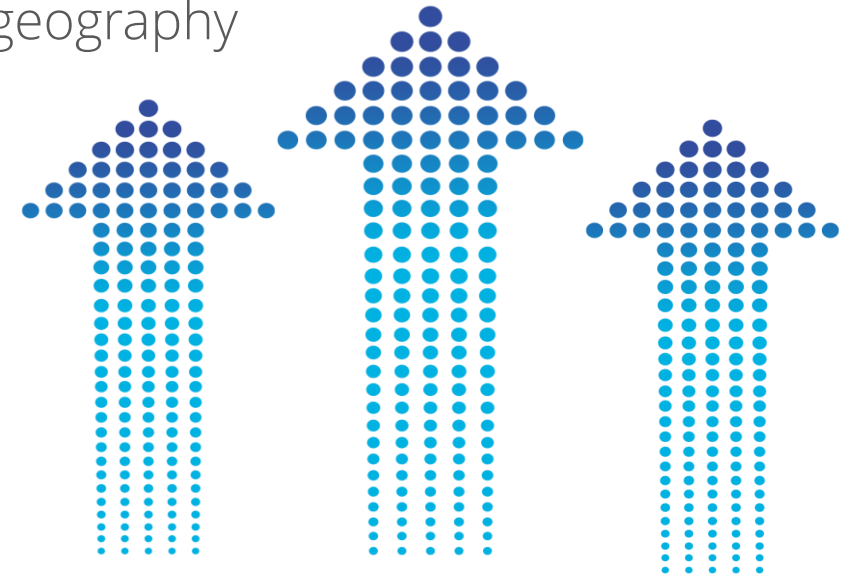
#3. Management Tools

- Quality Control
  - Automated QC on the appraiser desktop and accessible by internal review teams
  - Customizable for higher risk loan
- Configurable Vendor Scoring by loan type, geography, or product
- Full Stack Accounting Functionality
- Vendor Payment System
- PowerBI
  - Built-in, self-service reporting platform

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#4. Knowledgeable Partner

- Ready for appraisal modernization
- Partnering with a company with real world appraisal management experience

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#5. Future Proofed Platform

- Beware of the "Open API"

- Customization without IT Projects

- POS & LOS Integrations

- Physically or Virtually Separated Databases

- Simplicity and Ease of Use

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#1. Improves Borrower Experience – so you can gain a competitive advantage in the marketplace and continue to grow your business

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#2. Creates Efficiency – reducing overhead expense and removing administrative burden so your team can focus time on higher-value tasks.

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#3. Integrated Core – connecting all stakeholders to your LOS, POS, third-party tools, investor submission, and more.
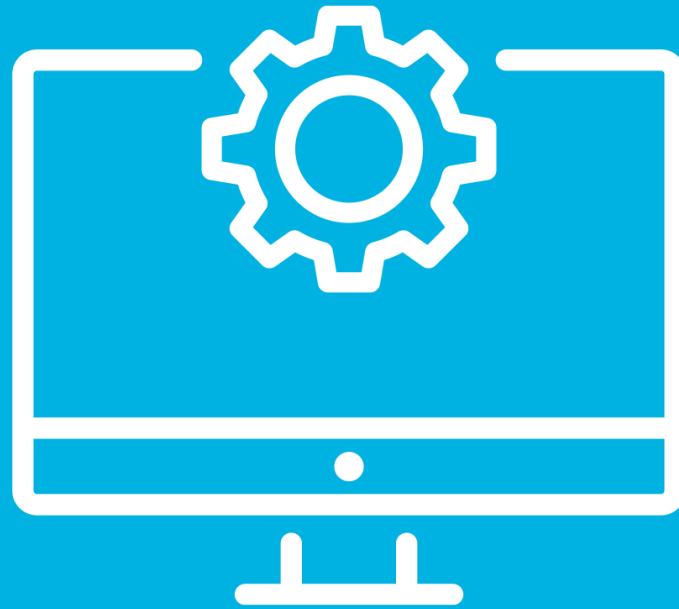
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Questions?

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