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Platinum Data Solutions Launches FreeAppraisalReview.com, the Industry's First Cost-Free Automated Appraisal Quality Tool Specifically for Appraisers

Technology identifies the most common culprits for returned appraisals; enables appraisers to correct issues prior to submitting to lenders and AMCs

—Returned appraisals are the #1 appraisal-based complaint among lenders and appraisers—

ALISO VIEJO, Calif., September 30, 2014 – [Platinum Data Solutions](#), a provider of collateral valuation and risk assessment technologies, has launched [FreeAppraisalReview.com](#), the first cost-free automated appraisal quality technology designed specifically for residential real estate appraisers.

Returned appraisals are the most frequent grievance among lenders and appraisers because they drain efficiency and reduce profitability. FreeAppraisalReview.com addresses this issue directly, and can drastically reduce the number and frequency of returned appraisals.

FreeAppraisalReview.com takes only a few seconds to screen appraisals for the most common issues that cause lenders to return appraisals to appraisers, and relay its findings to users in an easy-to-understand online report. The information provided by FreeAppraisalReview.com enables appraisers address the specific issues most frequently requiring revisions or corrections, prior to submitting their appraisals to lenders and AMCs, thus preventing the majority of appraisal-related delays.

“Appraiser-facing review tools like FreeAppraisalReview.com are a much-needed next step to extending accountability across all levels of the appraisal process,” said Al Yeargin, chief appraiser at InHouse, Inc., an appraisal management company and technology provider.

“FreeAppraisalReview.com prevents the simple errors and omissions that can add one or two days to appraisal turn times. At InHouse, our differentiators are quality and fast turn times. Getting a high quality appraisal from the get-go is a huge benefit to our operations.”

“Simple, avoidable mistakes and oversights are cutting into lenders’, AMCs’ and appraisers’ profits on each transaction,” said Phil Huff, CEO of Platinum Data Solutions. “Each time an appraisal gets sent back to the appraiser, profit margins decrease for everyone involved—the lender, the AMC and

the appraiser. FreeAppraisalReview.com identifies these issues, and empowers appraisers to prevent many of these profit-killing delays from ever occurring.”

FreeAppraisalReview.com is accessible via any internet-connected device. It’s so simple and streamlined to use that even first-time users can start using the service in less than 60 seconds. After registering to use the service, which takes roughly 30 to 40 seconds, the appraiser simply uploads or drags-and-drops his or her appraisal into the system, and FreeAppraisalReview.com does the rest. Within just a few seconds, FreeAppraisalReview.com screens the appraisal for over 1,100 industry standard best practices and relays its findings in a simple, color-coded report.

“FreeAppraisalReview.com is definitely a worthwhile, time-saving tool, plus, it’s fast, free and easy to use,” said Brad Webber, a licensed residential real estate appraiser and FreeAppraisalReview.com user based in San Diego, California. “Minor oversights are normal. Every appraiser will omit a detail or two every so often. The issue is, those oversights can trigger send-backs from lenders. With FreeAppraisalReview.com, it’s easy to prevent countless wasted hours for appraisers and lenders.”

“At Platinum Data, we want to empower the entire industry to preserve their reputations and keep control of appraisal quality in their own hands,” said Huff. “The goal for all lenders, appraisers and AMCs should be to correct any appraisal issues prior to submitting to the next level. No one wants to be known for errors and oversights, even if they can be corrected. Tools like Platinum’s RealView and FreeAppraisalReview.com allow all parties to submit appraisals that are nothing short of 100% clean, pristine and compliant.”

About Platinum Data Solutions

Platinum Data provides technologies that help mortgage lenders, servicers, investors and appraisal management companies value collateral, and identify and manage collateral risk. Its online platform and analytical tools are being used by hundreds of companies to perform due diligence, prevent buybacks and protect billions of dollars in assets across the U.S. The company's RealView system revolutionized the way the industry reviews appraisals, while its AVM offerings provide a truly unbiased perspective on collateral valuation. Platinum Data Solutions is based in Aliso Viejo, California and was founded in 2002. For more information, visit www.PlatinumData.com, follow [@Platinum_Data](https://twitter.com/Platinum_Data) or email info@PlatinumData.com.

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