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Platinum Data Enhances RealView® with Platinum Comps; New Feature Reduces Collateral Risk and Cuts Appraisal Underwriting Times

Leading appraisal quality technology now analyzes, scores and ranks dozens of properties near the subject; enables underwriters to quickly evaluate suitability of appraiser-selected comps

ALISO VIEJO, CA– August 26, 2014 – [Platinum Data Solutions](#), the premier provider of collateral evaluation and quality technologies for the mortgage industry, has enhanced RealView®, its flagship appraisal quality technology, with Platinum Comps. This new feature analyzes, scores and ranks up to 100 or more properties comparable to the subject property, and relays its findings in a straightforward, color-coded report.

RealView is the industry's first and only analytical and business intelligence technology that accounts for factors like context and history when screening for the thousands of items that can compromise appraisal quality. Platinum Comps scores each comparable property on a scale of 1 to 100, according to its suitability as a comparable (comp). It also validates the data provided in the report for each of the comps, and highlights discrepancies between the information presented and information provided by its public and private data sources. Platinum Comps provides information that includes proximity to the subject property; lot size, gross living area; bedroom and bathroom count; amenities; and more.

Selection of comps is the most important factor in creating an appraisal report. Comps function as benchmarks used to support the subject property's appraised value. In urban and suburban neighborhoods, there are generally a wide range of nearby properties that an appraiser must evaluate in order to select the customary three to six comparables he or she will use in the appraisal report.

One of the top reasons that lenders send appraisal reports back to appraisers and appraisal management companies (AMCs) is to request an explanation as to why the appraiser believes the comps used in the report are the most suitable.

“Collateral is the most important part of a mortgage loan, and part of good underwriting involves evaluating whether the comps used in the appraisal are the most appropriate—the challenge is, researching this manually can take a lot of time,” said Phil Huff, Platinum Data's CEO. “We created Platinum Comps in response to underwriters' requests. They wanted

information on how comps used in the report compare with those that weren't selected. They know that appraisers are only human, and want to ensure that the appraised value is based on legitimate information. Now they can access that information literally with one or two mouse clicks."

RealView reviews and analyzes every aspect of an appraisal with far more depth, consistency and accuracy than a human ever could, usually in less than two minutes. It is the only technology of its kind built on a flexible, rules-based engine, which allows users to configure the technology to their custom specifications in a matter of days, rather than the weeks- or months-long turn times required by traditional appraisal review systems.

"When lenders think of appraisal quality, they think of Platinum Data," said Huff. "That's because we know our job is to keep innovating and creating solutions that reduce collateral risk and lessen the burden lenders and AMCs face in ensuring quality appraisals."

About Platinum Data Solutions

Platinum Data provides technology and analytics that help mortgage lenders, servicers, investors and appraisal management companies ensure quality, 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 PlatinumData.com, follow @Platinum_Data or email info@PlatinumData.com.

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