

AMCO and eValu

AMCO: A Worldwide Outsourced Solutions Company

Based in Cleveland, Ohio, AMCO is one of the largest relocation/appraisal management firms in the industry, specializing in appraisal management since 1985.

Working directly with lenders' risk management departments, AMCO facilitates the development of cost-effective risk management solutions. By matching their unique line of products to lenders' demographics, AMCO helps reduce risk, cycle-time, and per-unit loan costs.

On this foundation of quality, AMCO built *eValu*, the valuation product that **fills the gap** between AVMs and traditional appraisal products. With *eValu*, AMCO is the only firm that provides lenders with a full complement of valuation solutions, enhancing underwriting and processing.

eValu: Filling the Valuation Gap

eValu is the first patent-pending and USPAP (Uniform Standards of Professional Appraisal Practice) approved alternative valuation product. Using proprietary software and the best AVMs, *eValu* allows a local certified appraiser to make a professional judgment on the appropriate valuation method for the subject property:

- The appraiser runs an AVM on the subject property, reviews the output, and determines if it is appropriate. If the data supports a valuation, an *eValu Report* is issued.
- If the appraiser does not agree with the output, s/he completes a *Desktop Valuation*. The *Desktop Valuation* is a limited appraisal that is completed without inspection of the subject property or comparables. If the *Desktop Valuation* supports an acceptable value, an *eValu Report* is issued.
- If a *Desktop Valuation* is inappropriate for a property of this type, the appraiser can request an upgrade to a traditional appraisal product.

			GAP	
	Full Appraisal (1004)	Drive-By	eValu	AVM
Turn Time	7 days	5 days	24 Hours	Minutes
Cost	\$325	\$200+	\$100	\$20-30
Accuracy	Benchmark	Highly Accurate	Accurate to within 6% of 1004	Least Accurate

Advantages over traditional appraisals and drive-bys

- **Faster** - 85% of all *eValu* orders are completed within 24 hours; many within 4-6 hours. Contrast these results with industry averages of 3-4 days for desktops.
- **Less expensive** - Lenders save very substantial valuation costs; about \$130 per file
- **Comparable accuracy** - Blind test results resulted only a 6% deviation from benchmark 1004
- **Can be used in non-disclosure states**

Advantages over AVMs

- **Superior coverage and accuracy**
- **Geographic competency of the local appraiser**