
NEWS RELEASE

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Bradford Technologies Enhances *CompCruncher*TM Appraisal Software, Increasing Reliability of Collateral Valuation Report

New evaluation of exterior condition elevates report detail as Dodd-Frank appraisal stipulations and GSE-adopted appraiser independence requirements seek to increase quality in appraisals

San Jose, CA – October 25, 2010 – Bradford Technologies, innovator of valuation tools and solutions for residential appraisers and parent of the AppraisalWorld online community for appraisers, has enhanced its CompCruncherTM computer-aided appraisal software to produce statistically supported appraisals that now include exterior property inspections.

CompCruncher is an interactive valuation modeling technology that incorporates regression analysis, empowering appraisers to model and predict property valuations within a local market—not by quasi-analytical evaluation, but with statistical accuracy. The software produces a USPAP-compliant, innovative appraisal product called the Collateral Valuation Report (CVRTM). By adding an evaluation of the property's exterior condition the report, Bradford Technologies is spearheading the industry's move toward valuation alternatives that are far more reliable than Broker Price Opinions (BPOs).

The increased accuracy that results from this external inspection comes at a time that the industry has been focusing on appraisal reform. In 2009, the Home Valuation Code of Conduct imposed specific restrictions for any loan that was submitted to the GSEs. The Dodd-Frank Wall Street Reform and Consumer Protection Act, which was signed into law by President Obama in July 2010, also contains numerous provisions specifically addressing appraisers and appraisals.

"With the difficulties the market has had and continues to have, there's understandably a big focus on accuracy, integrity and quality in appraisals—lenders large and small realize it's only a matter of time before that focus works its way into the 18 million BPOs in the alternative valuation segment as well," said Mark Linné, Executive Vice President of Bradford subsidiary AppraisalWorld. "The Collateral Valuation Report has long been known for transparency, accuracy and quality. We added exterior evaluations, not because of regulations, but as part of our continual quest to increase quality."

Linné added, “With the foreclosure fiasco, many believe that short sales will begin comprising much more of the market,” said Linné. “Pricing a short sale too low can cause lenders to lose money, but pricing it too high can increase the likelihood that the home will go into foreclosure. Rather than rely on broker price opinions, a lot of lenders are seeking more reliable alternatives like the Collateral Valuation Report.”

Bradford Technologies has established strategic partnerships with some of nation’s largest appraisal providers such as Forsythe Appraisals LLC, Valocity, ZDS Zone Data Systems, C&D Appraisal and Review, IRR Residential, Western Valuation, Urban Lending Solutions and Collateral Valuation Research to train their appraisers in applied statistical analysis and become certified CVR Specialists. Some of the nation’s largest lenders have already committed to using the Collateral Valuation Report. The nationwide network of CVR Specialists may be found on the CVR Specialist Directory at www.appraisalworld.com.

About Bradford Technologies

Bradford Technologies, located in Silicon Valley and serving the appraisal industry for over 24 years has long been recognized as the leader in innovative appraisal solutions. From its hassle-free appraisal processing software ClickFORMS, to its online community and services portal AppraisalWorld, Bradford Technologies is dedicated to building trust and reliability in the appraisal profession and providing cutting edge solutions for appraisers, AMCs, lenders and consumers. Its most recent innovation is a statistically supported, USPAP compliant appraisal, the Collateral Valuation Report (CVR), along with a complete statistics education and training course to teach and certify appraisers in the science of real estate valuation and market analytics. With these tools, the company’s clients are powerfully positioned to meet the needs of the valuation marketplace. For more information, visit: www.BradfordSoftware.com and www.AppraisalWorld.com.

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