

## PRESS RELEASE

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## Contact:

Matt Brannon  
SharperLending, LLC  
(800)452-1174  
[Matt.Brannon@SharperLending.com](mailto:Matt.Brannon@SharperLending.com)

## Appraisal Firewall Offers Critical Advantages to Lenders in a Post-HVCC World

Lenders Stay HVCC Compliant, Avoid Worsening Turn Times and Higher Costs with SharperLending's Appraisal Firewall

**August 25<sup>th</sup>, 2009, Spokane WA** – Appraisal Firewall, an HVCC compliance technology platform for processing appraisals, helps lenders comply with HVCC and continue to work with their existing appraiser relationships. Appraisal Firewall is a compliance option for lenders who do not want to work with an Appraisal Management Company (AMC) and be forced to give up their long-standing appraiser relationships.

“An AMC does not necessarily provide HVCC compliance for lenders,” says Dave Black, President and CEO of SharperLending LLC, the company behind the Appraisal Firewall technology. “Lenders provide their own HVCC compliance. HVCC requires lenders to institute a number of additional compliance processes into their already-complex lending practices. Appraisal Firewall offers the compliance features that a lender needs to fit precisely into their processes. These features are designed specifically to save lenders time and minimize the impact of HVCC on lender business.”

Banks that use the Appraisal Firewall platform can keep their established appraiser relationships intact and easily comply with HVCC. This lets them maintain the quality of their appraisals, comply with the host of new compliance requirements, and can save banks time and money: benefits that can be passed on to their customers.

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“Because Appraisal Firewall gives banks like us control over our appraisal processes, we can offer more competitive service and better fees than many of our competitors that chose an AMC,” says Kirsty Haboian, Vice President and Mortgage Manager at Bank of Ann Arbor in Ann Arbor, MI. “And we know that our appraiser panel is made up of our lender-approved appraiser relationships. We have practically zero data entry errors, and our turn times have not suffered like so many lenders that went with an AMC for their compliance.”

Wholesale lenders also benefit from Appraisal Firewall. They can approve and setup a panel of appraisers, then allow their broker channel to initiate the appraisal process on a lender’s behalf from the lender-approved portal. The lender then manages the transaction from beginning to end.

“Both our retail and wholesale networks live in Appraisal Firewall, and they initiate the appraisal process within our approved and controlled process,” says Allen Cravello, President and CEO of American Capital Corporation, a wholesale lender in El Segundo, CA. “Every appraisal can now be under our direct scrutiny: all activity is tracked through printable communications logs in case of audit. The system offers a number of compliance solutions like this that allow us to stay connected to our brokers and maintain our trusted appraiser relationships. And getting our HVCC compliance process in place was fast and easy.”

“When lenders continue to work with their existing appraisers and avoid the intervention of a third party like an AMC, both lenders and appraisers tend to see positive results,” continues Black. “Appraisal Firewall gives lenders the features they need to easily comply with HVCC without AMCs’ worsening turn times and higher costs.”

### **About SharperLending, LLC**

Headquartered in Spokane, Wash., SharperLending, LLC, was founded in 1989 and was the first to offer a complete Web browser-based mortgage credit reporting system on the Internet. The company’s proven technology has processed more than 80 million secure mortgage transactions. SharperLending, LLC, has three divisions under its corporate umbrella: SharperLending Mortgage Services Division, the mortgage services and Appraisal Firewall platforms; SharperLending Credit Division, technology for the credit reporting industry; and SharperLending Solutions, the loan origination product packaging division. For more information, visit [www.SharperLending.com](http://www.SharperLending.com).

### **About Bank of Ann Arbor**

Bank of Ann Arbor is a locally owned and operated bank with total assets and assets under management of over \$1 billion, serving people and businesses in Ann Arbor, Ypsilanti and throughout Washtenaw County. The web site is [www.BankofAnnArbor.com](http://www.BankofAnnArbor.com).

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**About American Capital Corporation**

American Capital Corporation was founded in 1994 and is now one of the largest independent mortgage bankers/brokers in Southern California. The company was founded on the belief that, to originate high quality Real Estate loans, a relationship with a referring source is essential, as well as a service oriented operations process to insure the customer has a positive loan experience. American Capital Corporation strives to provide superior customer service, quality, pricing and performance in order to guarantee that the borrower's expectations are met.

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