

PRESS RELEASE

FOR IMMEDIATE RELEASE

## **SharperLending LLC Releases Automated Commercial Appraisal Solution in Appraisal Firewall**

Appraisal Firewall Simplifies Commercial Appraisal Process for Lenders

July 7<sup>th</sup>, 2011, Spokane, Wash. – Mortgage technology provider SharperLending LLC has enhanced its Appraisal Firewall product to offer automated ordering and delivery of commercial property appraisals to lenders. Appraisal Firewall is a secure, cost-effective technology solution for lenders to order appraisals and work with their trusted local appraisers to increase the speed of loan production and underwriting while complying with all appraisal regulations, including the Dodd-Frank appraisal rule and Interagency Appraisal and Evaluation Guidelines.

“The goal behind the commercial offering is to add efficiency to a very manual process, to provide a simple way to comply with appraisal regulations, and to offer lenders a system for both residential and commercial lender needs,” says David Chiappe, COO of SharperLending LLC, the company behind the Appraisal Firewall technology. “The commercial appraisal process is different than the residential appraisal process, but through our focus-group research with lenders across the country mixed with our twenty-two years of mortgage technology experience we’ve been able to identify similarities, expose them as benefits, and provide a solution for both. Our solution exceeds everyday lender needs.”

The Appraisal Firewall commercial solution is similar to the current residential piece, with the key difference being an automated bid request-and-response process. The commercial solution enables lenders to identify multiple commercial appraisers already in Appraisal Firewall with appropriate qualifications, and have appraisers bid on orders. Lenders can choose the preferred bid, then assign to that appraiser. Appraisers can then deliver the commercial appraisal back to the lenders’ mortgage department.

“Lenders’ commercial appraisal processes today are largely internal with hours and days spent on back-and-forth communications between lenders and appraisers,” continues Chiappe. “Many lenders are poised to accept an automated commercial appraisal process as commercial loans increase in volume while lenders search for revenue to supplement lower residential volumes. Plus, the Interagency Appraisal and Evaluation Guidelines apply to residential and commercial real estate mortgage operations, which is prompting lenders to evaluate their commercial appraisal processes more closely than ever before.”

**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 100 million secure mortgage transactions. SharperLending has been processing appraisals since the late 1990s, with Appraisal Firewall breaking out of the company’s settlement services technology into its own unique offering. 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, call (800)452-1174 or visit [www.SharperLending.com](http://www.SharperLending.com).

**Media Contact:**

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

###