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**AppraisalWorld Releases Upgraded Version of Collateral Valuation Report to Credit Unions**

*New valuation product is more accurate than a BPO, and about half the price of a traditional appraisal*

**San Jose, California (February 23, 2010)** — AppraisalWorld, an innovative software developer and valuation services portal, has released an expanded version of its Collateral Valuation Report (CVR™) to credit unions nationwide.

The Collateral Valuation Report is a streamlined, report that states the value of a subject property with more detail and accuracy than a broker price opinion, but less detail than a traditional appraisal. It was designed as a more reliable option than the appraisal alternatives that rely on automated valuation methods and broker price opinions, which have come increasingly under scrutiny for their inability to accurately value real property, particularly in declining markets and times of economic uncertainty.

Each report is completed by a certified local appraiser who uses AppraisalWorld's CompCruncher™ technology, a robust analytic platform that is the result of intense collaboration with numerous industry data providers that include Microsoft, Pictometry, Veros, Google, LSi (formerly Fidelity) and others. "It's not just the high level of data that makes this an ideal solution. The regression analytics, education and turnkey solution combine to create a powerful solution that distinguishes the Collateral Valuation Report in the marketplace," says Jeff Bradford, AppraisalWorld's CEO.

Created to value properties for home equity lines of credit, or in portfolio analyses, reviews or litigation, the Collateral Valuation Report has a turn time of roughly 24 hours, and is priced considerably lower than a traditional appraisal. The report's processes are transparent, supportable and designed to be completed by a certified and specially trained appraiser with first hand knowledge of the local area and neighborhood. All CVR-certified appraisers must undergo a strict training program that includes a statistics component and exam, as well as hands-on training in their local markets. "Every one of our certified appraisers is a local expert in his or her market," says Sylvia Kainz, chief operations officer for AppraisalWorld. "We make sure these appraisers have the experience and knowledge of local market conditions, as well as specific training on the Collateral Valuation Report product in their actual territories."

AppraisalWorld has partnered with Forsythe Appraisals, the nation's largest independent appraisal company and Valocity, one of the nation's largest appraisal management companies, to deliver Collateral Valuation Reports to credit unions nationwide. Credit unions have the option of using trained appraisers in Forsythe's 42 offices or from the Valocity panel. They also have the option of using their own local appraisers, who simply need to obtain the Collateral Valuation Report certification in order to provide the reports.

"Credit unions are always in need of tools that enhance member services, while at the same time reducing their collateral risk exposure," says Bradford. "At roughly half the cost of a traditional appraisal, the Collateral Valuation Report offers a great way to meet both of those goals. Credit unions can pass the cost savings to the member, while gaining a higher level of protection against inaccurate collateral assessments.. We were committed to our goal of delivering a unique, powerful and comprehensive solution, and not just a slightly different take on other products. The Collateral Valuation Report is exactly what we had intended. The industry acceptance has already proven to be remarkable."

### **About AppraisalWorld**

AppraisalWorld is an innovative, appraiser-centric technology company that leverages data and analytics to create turnkey solutions for appraisers and lenders. From the company's innovative, patent-pending national appraiser directory that locates and ranks appraisers by their level of work experience in the subject property neighborhood, to the company's Collateral Valuation Report, AppraisalWorld leads the industry in providing powerful tools to empower appraisers. The company's strategic partnerships with industry-leading companies such as Microsoft®, Marshall & Swift™, Fidelity Data Services, Flood Insights™, and Veros, coupled with its exceptional analytics tool-set and appraisal identity authentication, ensure that clients are powerfully positioned to meet the needs of the market in a challenging economic environment.

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