

Global DMS Launches SnapVal to Provide Instant, Accurate, Guaranteed Appraisal Pricing Early on in the Origination Process

DALLAS, Texas, March 25, 2019 (SEND2PRESS NEWSWIRE) – MBA's Technology Solutions Conference & Expo – **Global DMS**, a leading provider of cloud-based valuation management software, today announced the official rollout of **SnapVal™**, an automated solution that utilizes the property address to return a guaranteed price on any residential appraisal in the U.S.



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Under the TILA-RESPA Integrated Disclosure (TRID) rule, lenders are bound by the fees represented on the Loan Estimate (LE). Unlike static fees, appraisals are a variable cost that lenders constantly struggle to ensure pricing accuracy. If there is any change to the appraisal fee, TRID dictates that a revised LE must be issued to the consumer. This requirement, coupled with strong lender motivation to complete deals and close on time, often results in the lender absorbing appraisal fee discrepancies or scrambling to quickly re-issue the LE.

“We identified a need in the marketplace to address a common problem that lenders are regularly challenged with in providing accurate appraisal quotes and then ensuring pricing on the Loan Estimate is consistent and compliant,” stated Vladimir Bien-Aime, president and CEO at Global DMS.

“Lenders that have a digital mortgage strategy in place to receive, and in turn disclose accurate appraisal fees on the LE at first issuance will be a step ahead of competitors that haven’t reconciled their workflows in this unforgiving zero-tolerance environment. SnapVal is a piece of technology that lenders currently lack from their digital mortgage strategies. By leveraging SnapVal, they will save time and money, as well as increase their pull-through rates while elevating the borrower experience.”

SnapVal integrates seamlessly with loan origination systems (LOS), digital mortgage point-of-sale (POS) systems, borrower-facing web portals and propriety lending or servicing platforms. Global DMS provides a configurable RESTful API web service that facilitates swift and cost-effective integrations.

SnapVal allows lenders to easily automate the insertion of the appraisal fee into the LE, expedite payment, and enable real-time ordering of appraisals from directly from within their software system of choice. Lenders have several options to configure appraisal pricing including the lowest price provider, percentage allocation, or round-robin distribution. This helps hone pricing accuracy by taking into account key factors including region, appraiser availability, experience, and more. As a result, appraisal pricing guesswork is removed and replaced with automation accuracy.

Bien-Aime adds, “Until now, lenders haven’t had a viable option to receive an accurate appraisal cost upfront – before an order is placed. SnapVal allows lenders to get a guaranteed quote that will always be correct and will never have to be re-disclosed.”

Global DMS will be attending the MBA’s Technology Solutions Conference & Expo 2019 from March 24 – 27 in Dallas at the Hyatt Regency. To learn more, contact the company to arrange a discussion time at the show productinfo@globaldms.com.

About Global DMS:

Founded in 1999 and headquartered in Lansdale, Pennsylvania, Global DMS is a leading provider of cloud-based commercial and residential real estate valuation solutions catering to lenders, servicers, AMCs, appraisers and other real estate entities. The company’s solution set is cost effectively delivered on a software-as-a-service (SaaS) transactional basis that ensures compliance adherence, reduces costs, increases efficiencies and expedites the entire real estate appraisal process.

The company’s solutions include its new EVO-Commercial™ (EVO-C) for commercial lending, eTrac® valuation management platform for residential lending, SnapVal™ appraisal pricing solution, eTrac WebForms, Global Kinex®,

AVMs, the MISMO Appraisal Review System (MARS®), AMC State Regulations, ATOM (Appraisal Tracking on Mobile) and AMCmatch.com. For more information, visit the company's web site <http://www.globaldms.com/> or call (877) 866-2747.

Media Contact:

Joe Bowerbank

Profundity Communications, Inc.

949-378-9685

jbowerbank@profunditymarketing.com