Products

AVM
Automated Valuation Model

Fast and reliable: Obtain fast and accurate property valuations using advanced algorithms leveraging extensive data sources for reliable and precise valuations.

BPO (Broker Price Opinion)
Agent property inspection with a value included

Benefit from expert insights: Gain in-depth property value analysis from experienced brokers.

AVM + PCR
Automated Valuation Model + Property Condition Report

Fast, accurate, and insightful: Get quick and reliable AVM results combined with a detailed property condition report to ensure credibility.

Class Evaluation
Analyst assisted AVM

Technology meets experience: Combine the power of analyst-assisted AVM with an interior or exterior inspection for a comprehensive valuation.

Limited Desktop
PCR + Appraiser limited desktop analysis with valuation included

Unmatched precision: Get the most accurate valuations through a true appraisal using sophisticated quantitative methods and diverse data sources. (Borrower Attestation, PCRs, Disaster Certs, Final inspections)

Borrower Led Inspection
Self-guided property documentation process

Convenient and efficient: Enable borrowers to complete required property inspections remotely through a customizable digital form, eliminating the need for third-party site visits.

CVA (Class Valuation Analysis)
Comprehensive appraisal review by licensed appraisers

Expert verification and assurance: Receive comprehensive appraisal reviews conducted by state-licensed appraisers who evaluate the supporting data and methodologies to ensure valuation accuracy and compliance.
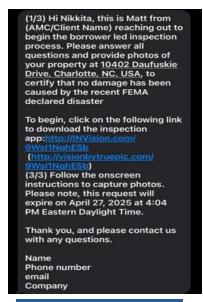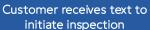
Class Valuation Alt. Product Fees

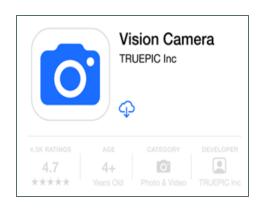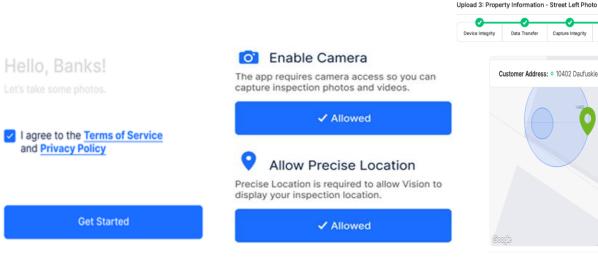| Alternative Product	Fee	Alternative Product	Fee
AVM	$15	Disaster Inspection - Interior	$125
AVM + Property Condition Report - Exterior	$75	Class Evaluation	$95
AVM + Property Condition Report - Interior	$85	Class Evaluation - PCR Exterior	$135
Property Condition Report - Exterior	$60	Class Evaluation - PCR Interior	$175
Property Condition Report - Interior	$85	Limited Desktop	$125
Borrower Led Inspection	$65	Limited Desktop - PCR Exterior	$175
Broker Price Opinion - Exterior	$105	Limited Desktop - PCR Interior	$230
Broker Price Opinion - Interior	$140	Class Valuation Analysis (CVA)	$145
Broker Price Opinion - Land	$105		*Subject to change based on volume
Disaster Inspection - Exterior	$75		

Borrower Led Inspection Explanation

- Fast, reliable, customizable

  - Forms are 100% configurable & flexible to fit client requirements
  - Message to customer can be altered & customized
  - Includes geolocation & photo timestamps
  - 35 fraud detection tests & reverse image searches are conducted to verify images.
  - Inspection audit trail included in report.
  - Process is easy to follow, the app walks the customer through the steps to answer all required questions & provide specific photos needed to suffice lender requirements
  - Class QC team will review all reports prior to delivery to client

Customer receives text to initiate inspection

Customer clicks link & downloads app

Customer Agrees to terms & privacy policy and allows access to their camera & location
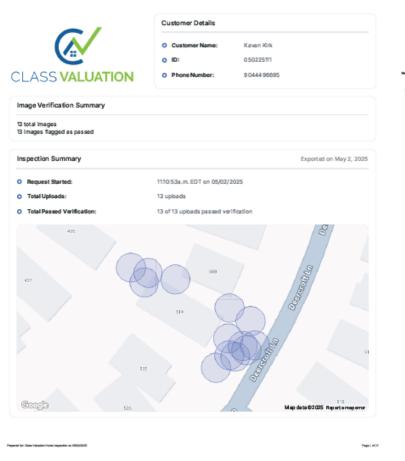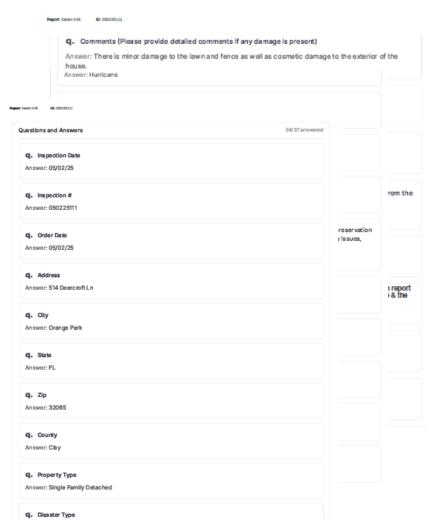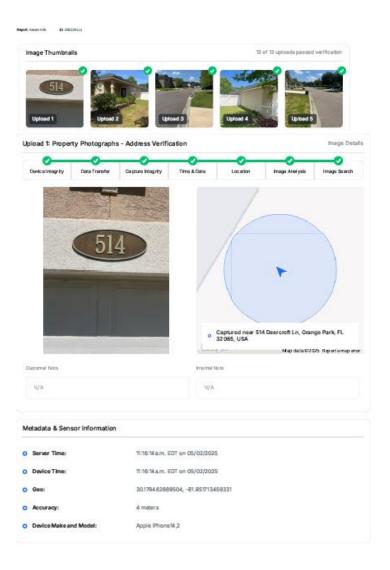
As each photo is taken, fraud checks on images & location verification is tracked within the report

Borrower Led Inspection Example

Class Valuation Analysis Explanation

Streamlined Desktop Assessment: appraisal review product designed for bulk portfolio valuations, loan production quality control, and the assessment of existing appraisals.

Class Valuation Analysis (CVA): A solution designed by Class to provide lenders with an alternative to the ClearCapital CDA.

Rating Agency Recognition: Lenders and Servicers have a strong desired to use our CVA, but they request that it be recognized or approved as an accepted review product by rating agencies.

	Class Valuation Analysis	Current Market Offering
USPAP compliant	✓	✓
Completed by a state licensed appraiser	✓	✓
Nationwide coverage	✓	✓
Subject transaction history	✓	✓
Market trend data	✓	✓
Review of underlying appraisal market conditions	✓	✓
Review of underlying appraisal property attributes and condition	✓	✓
Review of underlying appraisal comparable selection	✓	✓
Review of underlying appraisal valuation methodology	✓	✓
Reviewer's value conclusion and commentary	✓	✓
Appraiser selected comps to support alternative value conclusion (if applicable)	✓	✓

Contents of Report:

- Graded risk score of appraisal under review
- Review of original appraisal's content & conclusions
- Comp Grid
- Value Analysis
- Additional Appraiser-Selected Comps
- Value Commentary
- USPAP Compliant & Valuation quality questionnaire
- USPAP Compliant Appraiser signature section

Class Valuation Analysis (CVA) Example

Class Valuation Analysis — CLASS VALUATION

Property Address:	8034 Meadow Pasture St, N Las Vegas, NV 89085
Loan Number:	1234567890
Client/Intended User:	Sample Client
Borrower Name:	John Smith
Order ID:	1234567.1

Review Results

Appraisal Effective Date:	5/3/2023	**Risk Grade**
Appraised Value:	$450,000	
Review Value:	$500,000	**C**
Variance %:	11.11%	

Risk Grades

A	Low risk	Appraised value is within 10% of the review value and no items of material concern with the appraisal under review
B	Moderate risk	Appraised value is within 10% of the review value and minor deficiencies having minimal impact on value were identified
C	Elevated risk	Appraised value is not supported within 10% and/or contains material defects to the appraisal methodology
NR	Not Reviewed	No appraisal was provided for review or the appraisal provided does not match the underlying collateral

Graded Risk Scoring of Previous Appraised Value

Appraisal Information

Appraisal Form:	1004			
Property Type:	Single Family Residence	Number of Units:	1	
Beds:	3	Year Built:	2006	
Baths:	2.1	Lot Size SQFT:	6543	
Gross Living Area:	2408	Property Rights Appraised:	Fee Simple	

Review Of Previous Appraisal Content and Conclusions

Appraisal Review

1. Is the current use of the subject the highest and best use? Yes ☑ No ☐

2. Are the market conditions consistently and accurately described in the report? Yes ☑ No ☐

3. Are the subject's improvements accurately described and accounted for? Yes ☑ No ☐

4. Are any external obsolescence, view, or other surrounding area conditions adequately addressed if present? Yes ☑ No ☐

5. Are the selected comparables the best available with respect to characteristics and location? Yes ☐ No ☑

   The selected comparables are not the most appropriate for the subject. The appraiser's selected comps are located in an inferior neighborhood that is ten years older than the subject's and located near a highway.

6. Do the adjusted values of the comparables bracket the as-is value for the subject or if not, is it adequately explained? Yes ☑ No ☐

(sampling of questions)
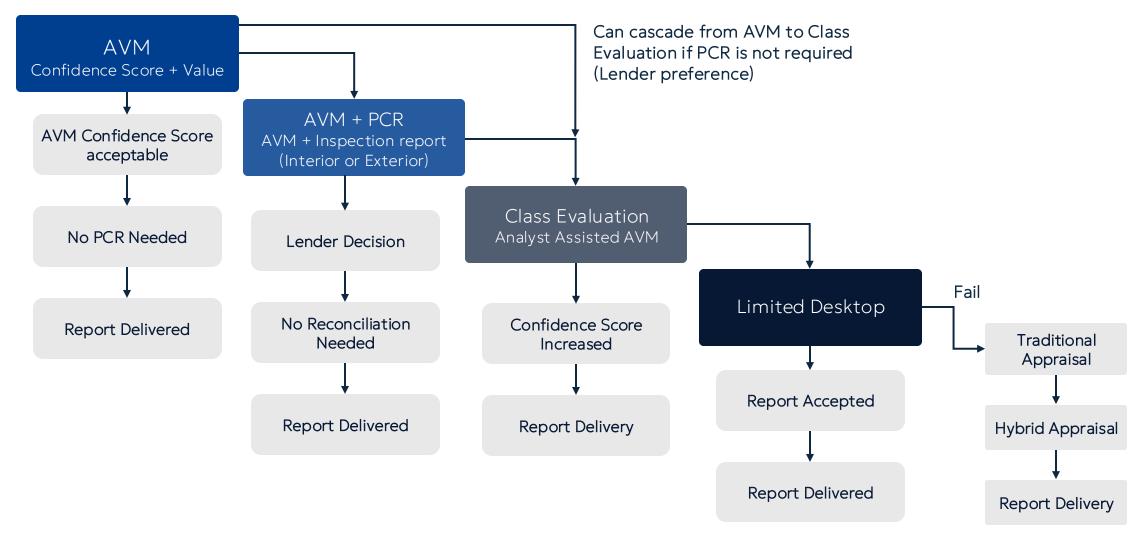
Appraiser Signature

Appraiser Name:	Sample Appraiser
Appraiser License #:	1234567
License Expiration:	9/30/2023
Effective Date:	9/1/2023
Signature Date:	9/1/2023
Signature:	*Sample Appraiser*

Alt. Valuation Standard Product Cascade

AVM
Confidence Score + Value

Can cascade from AVM to Class Evaluation if PCR is not required (Lender preference)

AVM + PCR
AVM + Inspection report (Interior or Exterior)

AVM Confidence Score acceptable

No PCR Needed

Report Delivered

Lender Decision

No Reconciliation Needed

Report Delivered

Class Evaluation
Analyst Assisted AVM

Confidence Score Increased

Report Delivery

Limited Desktop

Report Accepted

Report Delivered

Fail

Traditional Appraisal

Hybrid Appraisal

Report Delivery

Alternative Valuation Standard Cascade

AVM
($15)

AVM + Property Condition Report
(Exterior)

AVM + Property Condition Report
(Interior)

Class Evaluation

Limited Desktop

Upgrade Fee to AVM
+ PCR Ext = $60

Upgrade Fee from
AVM + PCR Ext to
Class Eval = $70

Upgrade Fee = $125

Upgrade Fee to AVM +
PCR Int = $75

Upgrade Fee from
AVM + PCR Int to
Class Eval + $85

Upgrade Fee + $125

Alternative Valuation Borrower Led Inspection Cascade

Borrower Led Inspection ($65)

Upgrade Fee to include AVM= $15

Borrower Led Inspection + AVM ($80)

Upgrade Fee to include AVM= $15

Upgrade Fee from BLI to Limited Class Evaluation = $75

Limited Class Evaluation

Full Class Evaluation

Upgrade Fee from BLI to Full Class Eval = $95

Upgrade Fee = $125

Limited Desktop

Upgrade Fee = $125

AVM Example

PCR Example

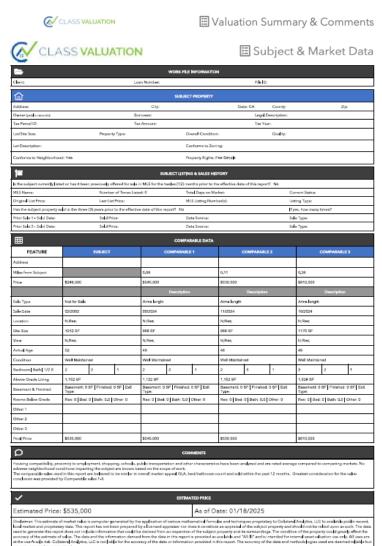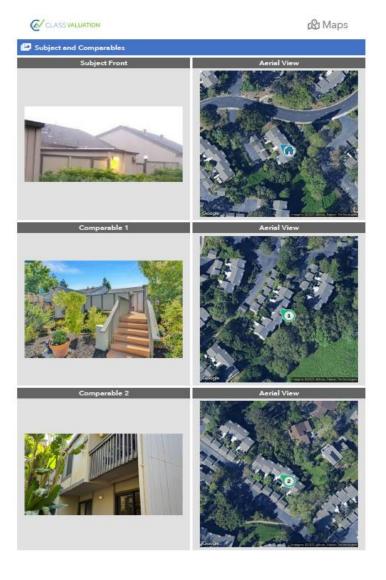# Limited Class Evaluation

Class Evaluation
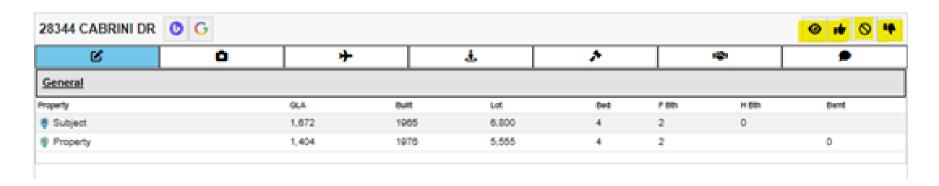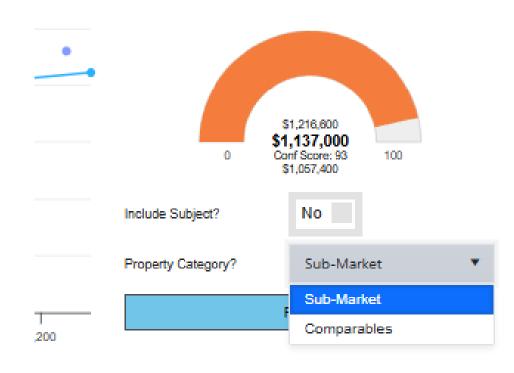
Class Evaluation Process

- Combination review of AVM + Appraiser assisted review of data to increase confidence score of AVM

- Value should ALWAYS be within the range of the sales chosen

- Value conclusion is based on similarities/differences of all comps selected
  - Algorithm compares subject property to the comparable property's characteristics
  - Takes into consideration when sales are viewed but not added to the grid

- Appraiser is expected to review comps and provide a "thumbs up or thumbs down" within the evaluation tool as well as a reason for why a comp is inferior/superior

Class Evaluation Process

- If an opinion of value is ever derived and it is not within the range of sales, it could be because all sales are inferior or superior to the subject property

  - This should only really occur when a property is on large acreage, when the analyst reveals these results, they should stop work and contact Class Valuation and not proceed with the report, it will not increase the confidence score and therefore makes the product obsolete.

  - The analyst also may not have changed the regression analysis tool from "Sub-Market" to "Comparables"
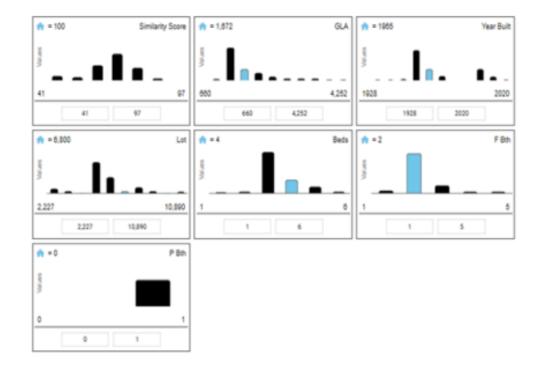
Class Evaluation Process

- The system defaults to "Sub-Market," if this is not updated to "Comparables" the and sales in the "data" tab of the tool, and it could produce an invalid opinion of value.

- Comp filters also much be reviewed to avoid using comps older than 12 months, the analyst must adjust this manually on all reports prior to determining their comp selection

- Filters for the graph analysis are also controlled by the analyst to close the gap on the data shown within the report, our main analyst starts with +/-25% GLA within 25% of the subject's lot size and brackets the bedroom and bathroom count.

▼ Report Filters — Create Sub-Market

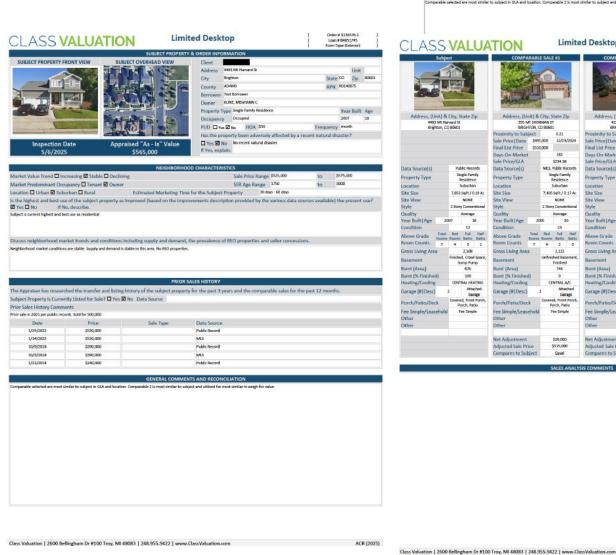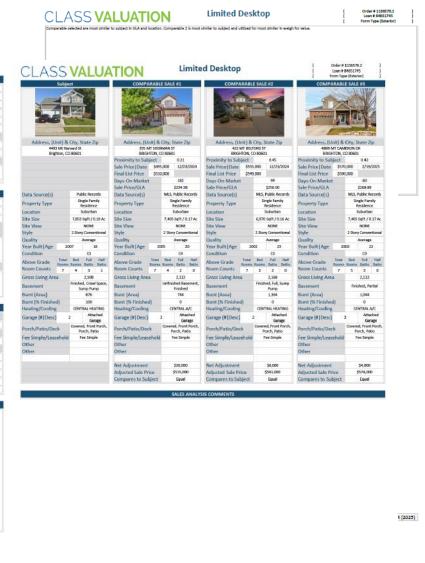|		
Sold Date: 10/21/2022	3/13/2023	3/11/2025
Basement: Unknown	Add filter	
Floors: 1	Add filter	
Subdivision: Unknown	Add filter	
Waterfront: N	Add filter	
Pool: Unknown	Add filter	
Condition: Average	Add filter	
Listing Type: Sold	Add filter	
REO: Not REO	Add filter	
Short Sale: Not Short Sale	Add filter	
Foreclosure: Non-REO Foreclosure	Add filter	

Class Evaluation Process

- Lastly, the analyst will review all sales within the ranges based on how they've filtered the report tool and view comparable photos to see if comps have been renovated, have similar features (pools, spas, garages, style, etc.) based on this review, the best 3-5 sales within the 12-month period are chosen.

- The analyst do their best to produce a >90 confidence score, they'll start with 3 comps, and if the confidence score is not 90 or above, they will add 2 additional sales to increase the confidence score within the report.
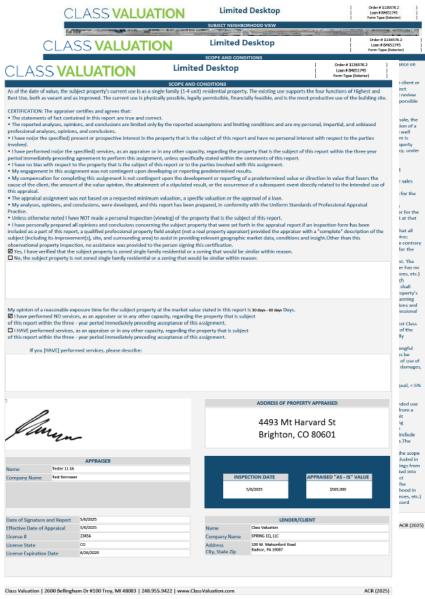
Limited Desktop Example