

System Description

Background

Asset Valuation & Marketing, Inc. (AssetVal), based in Grand Junction, Colorado, manages and operates a B2B e-business solution which allows for the assignment, completion and delivery of real property valuations and inspections throughout the United States on behalf of its clients.

Infrastructure

AssetVal's B2B e-business solution uses a 2-tier architecture, including a web server and a database server.

AssetVal's proprietary application is also supported by the following servers.

- Application Server
- Report Server

Various peripheral devices, such as NAS units, disk drives, and document imaging machines, are also used.

Software

AssetVal's proprietary application was originally developed by programming staff at Visionaire. Subsequent development and enhancements have been done in-house by AssetVal's development team.

AssetVal's proprietary application allows for the assignment of real property valuations and property inspections to licensed real estate professionals (vendors). Our database of licensed real estate professionals currently contains over twenty thousand active vendors. Vendors apply online and are rigorously screened before being accepted into their vendor network.

Vendors complete assignments online via our proprietary application. Prior to starting each assignment, vendors are required to accept a Realtor Confirmation agreement whereby they acknowledge they understand and agree to be bound by the provisions of the agreement. Vendors will be required to input data, upload photos and other supporting documents, and provide an esignature upon completion of the assignment attesting they were the individual who visited the property, took the photos, pulled the comps and set the value.

Once the assignment has been completed by the vendor, it's reviewed by one of our Quality Assurance analysts. Analysts can return the assignment to the vendor requesting clarification/correction or submit to completed status. Once completed, the assignment is transmitted to our client in accordance to their preference which can include one or more of the following; email, xml data feed, web services, encrypted link reports and custom delivery such as downloadable zip files, and uploads to secure portals.

AssetVal's proprietary application allows for client invoicing as well as vendor payments. Client invoicing is done per client's preference and vendor payments are done monthly via check or ACH.

Software Compatibility

AssetVal's web application is cross browser compatible and works in all major browsers including Internet Explorer, Chrome, Firefox and Safari.

People

AssetVal staff are organized in the following functional areas:

- Senior Management: Comprised of the three principal owners.
- Personnel Department
- Accounting Department
- Product Development (includes software engineers)
- Business Development
- Order Fulfillment Department: Responsible for receiving, acknowledging and assignment of client orders in addition to follow-up on past due orders. This department also works closely with our clients providing status updates, requesting additional information from our clients such as address verifications, property type discrepancies, POC issues, etc.
- QA Department: Responsible for reviewing all vendor-submitted valuations and inspections prior to submission to our clients.

Procedures

The features of AssetVal's proprietary application include:

- Vendor registration and approval
- Client setup, maintenance and privileges
- AssetVal user profiles and privileges
- New order placement (single and bulk orders)
- Order assignment and follow-up
- Order completion by vendor
- QA review of vendor-submitted assignment
- Clarification/Correction of vendor-submitted assignment (if required)
- Delivery of completed assignment to client
- Reporting
- Invoicing
- Vendor payments

Application hosting services are managed by Visionaire, in a mission critical datacenter certified to the highest industry standards and compliance requirements, and feature 24/7/365 power, cooling, connectivity and security capabilities to ensure mission critical operations and business continuity. The applications are hosted on dedicated virtualized servers on HP Proliant servers with redundant power supplies and Raid 10 disk configuration. Visionaire provides a highly secure network with redundant firewalls and multi-honed Giga bit backbone. The key support services provided by Visionaire, include:

- Cluster of Dedicated Virtualized Servers
- Redundant Managed Firewalls
- Multi-honed Giga bit Backbone
- Managed Backup with Offsite Retention provided by Iron Mountain
- Application Security Management
- Server Management
- Systems Engineering

Data

AssetVal's data consist of the following:

- Order data (real property valuations and property inspections)
- User data (AssetVal staff, Client, and Vendor)
- Audit data
- Error logs
- PDF reports
- Application files