

BPO News YOU Can Use

CoreLogic Valuation Services Newsletter

Outstanding Performers

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Of Note:

- Auto Reassign on weekends

Beginning May 1st, the auto reassign function will take effect on the weekend. Orders that go past due over the weekend will be auto-reassigned.

- Contact Hours:
M-F 7:00 AM to 6:00 PM MDT
Sat 7:00 AM to 2:00 PM MDT

1-877-899-8799

In every issue we recognize some of our best agents. Meet five more Outstanding Performers (based on their FA scores), from the second quarter of 2010! We'd love to see you on the front page of the next issue.

These individuals were selected based on their performance and dedication to providing quality work in a timely manner.

Fayellen Haeck, of Indiana, has been with CoreLogic since 2004 and in real estate since 2000. She has a score of 93.83 and a completion rate of 98.48%.



One of Fayellen's most memorable career highlights is showing homes to a client on her way home from giving birth to her 5th child.

In her time off, Fayellen likes to crochet and make blankets to give to her clients. She also loves traveling to "Saint Pete Beach" in Florida. Fayellen enjoys working with CoreLogic because of the diversity of the people she meets.

Jim Pickens, of Tennessee, joined CoreLogic in 2007. He was initially licensed over 20 years ago, but started working full time in the profession about 7 years ago. Jim has a score of 94.84 with a completion rate of 98.78%.



His most memorable career highlight was when he had the opportunity to work with a couple that had been in missionary service for their entire married life. The couple was

ready to retire and entrusted him to help them locate their very first home. For all of their adult life, the missionary group had provided accommodations for this couple, and they never had the opportunity to select their own home. They worked with a local builder to build their retirement home, which was also their starter home. The wife was absolutely amazed that she got to select things like the color of her walls, the flooring in her home, the light fixtures etc. It was refreshing for him to be able to work with a couple that was so thankful for a home, and all that went into it.

Jim enjoys working with CoreLogic because the BPOs help him to stay abreast of each of the neighborhoods and homes in his area.

Jim loves to travel, especially throughout the United Kingdom and Europe. He had the wonderful opportunity to live in England for a couple of years.

Roberto Duran, from California, joined CoreLogic in 2007 and has been in real estate for over 21 years. He has a score of 94.46 with a completion rate of 98.41%.



Roberto enjoys working with CoreLogic because of the level of professionalism and dedication to finding new ways to improve. His career highlight was when he earned a spot in the RE/MAX Hall of Fame for being in the top 1% of all Realtors nationwide.

In his free time, Roberto enjoys golfing, good exercise, and being outdoors. His favorite place to travel is Cabo San Lucas because of the boating, fishing, and the care

-free attitude, which, he says, "is quite rejuvenating."

Daniel Puccini, from Arizona, has been in real estate for 8 years and joined CoreLogic in 2008. He has a score of 96.76 with a 0.92 day turnaround time. Daniel enjoys working with CoreLogic because it provides him an opportunity to utilize his knowledge and gain a solid understanding of the Real



Estate market on a daily basis, which enables him to provide quality BPOs to the client.

Daniel's most memorable career highlight was obtaining his Broker license and being able to immediately start his own company.

In his spare time, he enjoys time with his family and traveling to Northern Italy where he is able to visit many members of his extended family.

Norma Crouse, from Ohio, has been with CoreLogic since 2007. She has been in Real Estate for 8 years, and has a score of 95.30 with a completion rate of 99.43%.



One of Norma's most memorable career highlights is that her first clients were first time home buyers. They were so happy to have their first home.

In her time off, Norma spends time with her family and travels to California.

Norma enjoys working with CoreLogic because of the steady work flow and the supportive staff.

Have what it takes to be a Preferred Agent in your area?

As a Preferred Agent, you can have orders in your service area delivered directly to you. If you are not currently participating in our Auto Accept program, please email us at Panel@CoreLogic.com to see if you qualify.

Bracketing Comparables

When completing a BPO, the final opinion of price is determined by the comparables (“comps”). That is why “comp selection” is so important. Once the final comps have been selected based on their similarities to the subject, and adjustments have been made for the differences, it is time to determine a recommended price.

Your final opinion of price should fall within the high and low range of the indicated values of all of the listings and sales you have provided in your report. The final conclusion should not be an average of all of the indicated values, but rather, should incorporate all of the market data and reflect the listings or sales that required the fewest adjustments. These listings and sales are the most comparable to the subject property, and should be given more weight in your reconciliation of price.

Welcome to the New CoreLogic

After almost two years of preparing to separate from The First American Financial Services Company, June 1st marked our formal launch as a bold, new company – the new CoreLogic! This is an exciting milestone that enables us to focus on our clients’ needs, and build value for our business partners. We’re excited about the opportunities ahead of us.

CoreLogic isn’t just a new company, it’s a new *kind* of company. Springing forth from our rich heritage with The First American Corporation, CoreLogic is now an independent company with solid plans for a strong future.

We are the new CoreLogic – a leading provider of business information, analytics, and outsourcing services. Together, we are a \$2 billion technology company with more than ten thousand employees worldwide.

We are proven experts in the areas where we work. We are passionate about helping our clients and business partners succeed.

As a vendor partner, you’ve been a critical ingredient in our past successes. CoreLogic Valuation Services (formerly First American Residential Value View) is committed to a continued successful relationship with you as we move forward on this

Gift Policy

Company policy prohibits CoreLogic employees from accepting gifts from our vendors and Field Associates. If you encounter an employee who has exceeded expectations or delivered outstanding customer service, please feel free to send an email to their supervisor as a token of your appreciation.

We appreciate your understanding.



Actively Engaged...

CoreLogic recognizes the importance of the guideline that all Brokers completing BPOs be actively engaged in listing and selling Real Estate in their local market. By doing so, you will be more in tune with the many variables that contribute to the overall process of providing a price opinion. Many of the variables below have a significant impact in calculating your final opinion of price.

Neighborhood Conditions

It is important to consider the neighborhood condition and the condition of the surrounding homes and properties. When driving to the subject property, take mental notes of the surrounding properties. The conditions of these homes and properties can affect the value of the subject, either positively or negatively. Our clients rely on an accurate portrayal of the surrounding area as well as of the subject property.

Market Conditions

Another important factor to consider is the neighborhood market trend. This is the direction that the local real estate

values are going. Neighborhood values can be stable or volatile. Prices in a volatile market might be increasing or decreasing.

In recent years, certain industries have experienced major cutbacks, affecting communities across the country. In some instances this has resulted in high vacancy rates in some communities.

Hundreds, even thousands, of homes might be listed for sale, forcing down the price of homes because the number of sellers in the area outnumber the number of buyers. This is called a declining market.

Conversely, when home prices rise because buyers in an area outnumber sellers, the market is increasing. In a stable market, variations between property prices are driven by differences in the quality, size, or condition of the individual properties, not by how many similar properties are on the market.

Proximity to Subject

When searching for comparables it is important to find comps that are as close to the subject property as possible.

Usually, homes within a neighborhood share similar physical characteristics, proximity to schools, shopping, and employment centers.

Predominant Occupancy

The number of properties in a neighborhood that are occupied by owners, by renters, or that are vacant will also affect the price and marketability of a home. If most homes are occupied by renters, the neighborhood will be less appealing to a prospective homeowner who will occupy the home.

Familiarity with the vacancy rate of a particular neighborhood will help our clients determine their strategy for any particular property. Lower vacancy rates indicate that our clients will have more options.

Our clients rely upon real estate professionals with expertise in their local market to provide a detailed market analysis, considering the many variables that contribute to the market condition.

CoreLogic Standards & Expectations

CoreLogic is dedicated to delivering **eyewitness** opinions of price, and providing high quality, timely orders to its clients.

Section I of the Field Associate Agreement outlines the requirement that each broker "personally and physically" inspects each subject property.

CoreLogic prohibits its Field Associates from working under the same rep code or using a service or other party to perform the Field Associates' tasks, (e.g. taking photographs or gathering comparable data information).

Field Associates are required to personally inspect each subject property (at the time the order is accepted), to take their own photos, and to pull all the comparable information independently.

Agents who share their rep code with others, or who use other agents or photographers to complete their orders, are subject to disciplinary action or inactivation.

Offices with more than one agent working under the same rep code should contact us immediately at

Panel@CoreLogic.com to avoid deactivation.

Coverage analysis of the area will be performed and consideration given to establishing new profiles for the additional agents.

If you are currently utilizing other agents or photographers, please discontinue doing so immediately to avoid disciplinary action.

Please contact us at Panel@CoreLogic.com with any questions or concerns.

Price Grid Form—Clarification

When completing the price grid section within data entry, it is important to follow the guidelines below:

1. When the market trend indicates *declining* prices, prices should be descending from the "0-90" day and the "120+" fields.

2. When the market trend is increasing, prices should be ascending from the "0-90" day and the "120+" fields.

3. If the market trend is stable there can only be a 0.75% difference between the price fields overall.

If the data entered falls outside these parameters, the

following message will be displayed and you will not be able to continue to the next page:

"The trajectory of the recommended prices you provided does not match the Market Trend you selected. Please revise your list prices to correspond with the Market Trend."

Profile Maintenance: How do I update my license?

A current real estate license is required to perform BPOs. Each time your license expires you will be asked to update your renewed license information in SourceNet. The system requests this update 30 days prior to expiration of your license. If your profile is not updated, it will be placed on 'Probation' and you will not receive orders until the updated information is received.

To update your license information, follow the steps below:

1. Access the 'List Orders' screen in SourceNet.

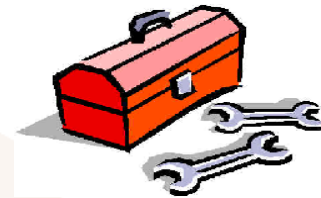
2. Click the 'Update Contact Info' link at the top or bottom of the 'List Orders' screen.

3. Scroll to the bottom of the page until you see the 'License Information' section.

4. Click the 'Edit/Remove' link.

5. Make the appropriate changes and click 'Save License' at the bottom of the window.

6. After clicking 'Save License,' you will be returned to the 'Rep Update Edit' screen. Click 'Save Updates' to finalize and save your license information.



Instructions to Add/Update your license information as well as many other profile maintenance features can be accessed by reviewing the "How To" Manual on the 'List Orders' screen. If you need assistance please email us at panel@corelogic.com.

Password Security

CoreLogic implemented several new enhanced security measures within SourceNet in March of 2010. As a result, all users are required to update password information every 30 days. Passwords must include the following minimum criteria:

- 8 character minimum
- 1 upper case character
- 1 lower case character
- 1 number
- 1 special character

The system will guide you through the process of updating your password. Passwords should not be shared and may be reset by clicking the "Forgot Password" link in SourceNet.

If you are unable to change your password online, please email us at panel@corelogic.com to have your password reset.

Fair Housing: Comments

Are your comments in compliance with Fair Housing?

Find out more by visiting www.usdoj.gov. Type "Fair Housing" and click "Search."

Holiday Schedule

Independence Day—

Monday, July 5, 2010

Labor Day— Monday,

September, 6, 2010

Thanksgiving— Thursday,

November 25, and Friday,

November 26, 2010

Christmas— Friday,

December 24, 2010

New Year's Eve— Friday,

December 31, 2010

Trouble Uploading

Photos?

- Consult the " Photo Upload Instruction Guide" on our home page at www.farvv.com

Coming Next Issue:

- New "Outstanding Performers"

- Answers to your questions about CoreLogic Valuation Services

- Breaking industry news

Please submit any suggestions or questions about BPOs and CoreLogic to

panel@CoreLogic.com.

Test Your Knowledge: Valuations and Adjustments

1. "The comparable is Superior (S), Inferior (I), Equal To (E), or Unknown (U) to the subject" is an example of what type of adjustment?
 - A. Dollar Adjustment
 - B. Coded Adjustment
2. Using "Paired Data Analysis," what is the minimum number of pairs of comparables one should analyze to successfully isolate the contributory value of any one item or feature, to support one's adjustments?
 - A. 1
 - B. 5
 - C. 3
 - D. 9
3. Which of the following property items/features cannot be measured using Paired Data Analysis?
 - A. Lot Size
 - B. Gross Living Area
 - C. Subject Property Type
 - D. Age
4. Concerning adjustments, which of the following statements is false?
 - A. The comparable is superior = Negative Adjustment
 - B. The comparable is inferior = Positive Adjustment
 - C. The comparable is equal = Negative Adjustment
5. Using Paired Data Analysis, if you were trying to isolate the contributory value of gross living area and had two recent sold comparables, with a difference in the sale price of \$10,000, and the difference in gross living area is 200 sq. ft., what would the appropriate adjustment amount be per square foot?
 - A. \$100/sq. ft.
 - B. \$75/sq. ft.
 - C. \$15/sq. ft.
 - D. \$50/sq. ft.

Answer Key: 1. B 2. C 3. C 4. C 5. D

All About FA Scoring

FA Scoring

FA scoring was implemented to help ensure that Field Associates who submit quality and timely work are recognized as preferred agents.

The score is based on the following six criteria for orders submitted within the most recent six months.

- Client Returns: The percent of orders returned by any client in the past 6 months.
- Sanctions: Disciplinary actions imposed by the Panel team.
- Turn-Around Time: Average turnaround time for orders completed.
- Order Completion Rate: The total number of orders completed divided by the total number of orders assigned (calculated for the entire history).
- Order Reassign Rate: All "rep-fault" reassigns.

- Percentage of photos emailed vs. uploaded.

Platinum Status

Platinum status is achieved by agents who have an exemplary score, are currently on Auto Accept, and have completed the online training modules.

Benefits of Platinum status include:

- Orders within your service area delivered on a priority basis, beginning no later than August 1, 2010 (you may email panel@corelogic.com to request an increase or decrease to your capacity).
- Opportunities to attend FA Vendor Conferences where you can network with other high performers and meet with clients.

Panel Audits

FA Scoring is a great way to recognize our preferred agents. It

also provides the opportunity to ensure that we deliver the highest quality product to our clients.

An audit of all Field Associate Profiles is conducted bi-annually to identify any Field Associate who has fallen below the panel average.

Low FA scores typically indicate a lower quality of work, so FA Scoring has been a successful tool to determine which Field Associates are in need of coaching.

Possible consequences of the audit and low FA scores include:

- Reduced volume
- Risk of permanent inactivation
- High number of orders being returned by the client for revisions.

To find out what your current FA score is, email us at

panel@corelogic.com.