

PCV Integrates MIRA with OMS to Transform E2E QC workflow

Integration live in weeks to launch industry leading automation platform

Improvement in median review time per report

50%

Improvement in pre-delivery and client revision rates

40%

PCV Murcor, a 40+ year staple of the valuation industry, has been at the forefront of delivering precision and excellence in appraisal management. With a highly experienced team, PCV strives to consistently improve their quality without chasing industry trends. Their partnership with HomeVision has significantly improved their appraisal review processes, ensuring compliance, enhancing quality, and reducing turnaround times.

The Challenge

PCV Murcor was challenged with maintaining high-quality appraisal reviews in a rapidly changing industry landscape. Processes needed to evolve to keep pace with new forms, increasing report lengths, and higher client expectations. All while managing compliance requirements and ensuring quick, accurate reviews to maintain a competitive edge.

PreCheck has been a game changer -- allowing appraisers to self-correct issues during submission up-front so they can avoid a future revision request and so we can improve our quality and turn-times is a home-run for all involved



David Schiffmayer
SVP of Operations

The Results

Improved Turnaround Times

- Automation and focused review tools significantly reduced the average time to review appraisals, leading to quicker turnaround times
- Turnaround times further improved as initial submission quality improved and PCV saw a corresponding reduction in revision rates and fewer average rounds of review were required for each report

Reduced Revision Rates:

- PreCheck and customizable rules have lowered revision rates, ensuring higher quality submissions and reduced bounce-back rates.
- Appraiser feedback has been very positive as PreCheck rules are dynamic and only present Appraisers with issues that can be addressed to reduce future revision requests

Scalable Processes

- The platform's flexibility has allowed PCV to adapt quickly to market changes and client-specific requirements, positioning them for future growth
- As the market dynamics shift and volumes rise as rates decline, PCV anticipates leveraging MIRA to handle increased volumes efficiently with existing teams

The industry's most comprehensive rules and automation in action at PCV

1. Configurable Policy

Unlike competitors, rules are easily customized in self-service tools. This flexibility tailors policy based on specific client needs, ensuring precise and compliant reviews.

2. PreCheck

PreCheck enables PCV's high-quality appraiser panel to self-review and correct issues during submission, which leads to notably higher quality with fewer revisions.

3. Exception Review

Exception based review of critical, subjective items takes a fraction of the time after an automated review automatically reviews objective policy items

4. Workflow automation

Reports automatically route to the right team and escalate based on configurable criteria or specific rule failures.

5. Catching Bias & Subjective Language

No more reading and re-reading every word to catch potential biased language. MIRA catches potentially problematic language and presents an efficient in-context review

6. External Data & Influences

MIRA automatically checks that the appraisal information aligns with public record, and flags any issues with other external influences of value

7. Enabling reporting and education

MIRA's comprehensive reporting for common rule failures enables proactive, targeted appraiser panel education.

8. A responsive partner

The HomeVision team provides exceptional and prompt support for any changes or new policy needs as the industry evolves

Seamless Implementation

PCV Murcor rolled out HomeVision in December 2023 and found the transition smooth. Key highlights of the implementation include:

- **Smooth Integration:** HomeVision's API was well-documented and straightforward to implement, enabling for a fast transition onto the system and a smooth go-live.
- **Responsive Support:** The team at HomeVision, including their technical and policy experts, was easy to reach and highly responsive via multiple communication channels.
- **Self-Service Capabilities:** The ability to modify rules and workflows in real-time without external dependencies was crucial for PCV, enhancing their operational agility.

Integrating to our proprietary OMS was seamless and completed within weeks. API Documentation was clear and the minimal support needed was timely and superb.



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About HomeVision

HomeVision MIRA uses OCR, NLP (Natural Language Processing) and Computer Vision to read and understand every part of the appraisal - whether the data is typed text, photo, sketch or raw textual commentary - and then analyze all that data against lender policy and industry guidelines, automatically decisioning objective rules and outlining any exception areas that need manual review.