# Home Vision

## stewart | VALUATION INTELLIGENCE

CUSTOMER STORY

# SVI achieves 60% lift in appraisal QC throughput

## Expanding team productivity while maintaining top-notch quality

Stewart Valuation Intelligence (SVI) went live with HomeVision's MIRA platform in January 2022; since then, they've been able to continually optimize their team and its efficiency, reaching industry-leading productivity metrics.

| Average Review Time per Report | Average Exceptions Requiring Human Review per Report |
|---|---|
| **3 mins** | **5** |

| Reports Reviewed per Month | Lender Revision Rates |
|---|---|
| **>10,000** | **<15%** |

## The Challenge

SVI was looking for a complete collateral review platform that would give their teams an edge to deliver best-in-class speed, quality and one-touch reports for their clients. Rick Garrie, Chief Appraiser for SVI, set out to find technology that would unlock his teams' efficiency and enable their ongoing continuous improvement objectives.

> Before using HomeVision, our first time review was taking 6 to 7 minutes. Now it's done in less than half the time.

**Rick Garrie**
Chief Appraiser

## The Results

### Improved Efficiency

- Smart workflows automatically identify and route potential issues to the appropriate team.
- Increased scalability by combining 2 teams into 1 that is able to seamlessly support daily volume fluctuations that can double in size.

### Increased Consistency

- Engaging UI enables faster onboarding and ensures consistent review quality across teams.
- Dynamic rulesets ensure each report receives the appropriate scope of review and is held to the same quality standard every time.

### Continual Optimization

- Auto-escalation of the ~20% of reports with potential issues.
- Continued feedback and rule optimization for increased efficiencies.
- HomeVision's unified platform replaced a fragmented tech stack, reducing costs and providing a single home for associates.

# HomeVision features that superpower the SVI process

**1.** **User-friendly exception handling**

MIRA's UI highlights exceptions, providing the context needed to make an efficient manual decision all in one place.

**2.** **Automation covering the entire appraisal**

MIRA isn't limited to just XML; it reviews and decisions the entire report including commentary, photos, maps and more.

**3.** **Lender and scenario specific rules**

Each report runs against a dynamic ruleset based on lender, product, risk level and any combination of report criteria.

**4.** **Workflow automation**

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

**5.** **Fully customizable rulesets**

MIRA comes with out-of-the-box coverage, then allows the customer to customize to dial in their desired policy approach.

**6.** **Self-managed policy agility**

Policy updates can be self-administered at any time by customers to quickly adapt to new lender or industry needs.

**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 product ideas.

## Implementation & Continued Customization

The initial implementation of MIRA was quick and smooth for the team with the standard lender and GSE rulesets. Over time, Rick found that SVI could gain a unique competitive advantage by really fine-tuning the workflow and rulesets based on each product and client's individual needs. This dedication to continuous improvement has allowed the team to achieve their impressive, best-in-class review efficiencies.

> With the help of HomeVision, SVI has been able to further build off its reputation of delivering quality reports to solidify our relationship and standing with our clients. We continue to gain a larger footprint of business because of the continuous improvements to quality and speed this partnership enables.

**Rick Garrie**
Chief Appraiser

## 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.