

FirstClose is proud to offer Gap Valuation Services... Property valuations that bridge the gap between AVMs and Traditional Appraisals. In addition to gap valuation products from First American, Fidelity, Ziao and other large valuation providers, FirstClose has developed a relationship and integration with Proteck Valuation Services to offer a unique set of gap valuation products under the name CollateralPoint.

CollateralPoint is used for origination of second mortgages, HELOCs, and due-diligence on appraisals in pre or post funding. It utilizes the expertise of an appraiser by putting the information on the appraiser's desk-top necessary to produce a fast, reliable, and defensible valuation.



Information and tools used to produce the reports, include; comps from sold properties, public data, interactive satellite imagery, subject and market data, property descriptions, sales history, ownership, occupancy, foreclosures, property types, neighborhood high-low values, multiple or flip sales, AVM cascades, and the like. The appraiser filters, adjusts, and then weighs each of the data sets within 4 standard and accepted valuation methods:

1- AVM, 2- Comp Analysis, 3-Market Appreciation, and 4- Square Footage Pricing.

Once the first phase of the analysis is complete, the next phase involves weighing the original factors and entering the information into an unbiased value computation engine. The result is an objective and highly credible valuation with the full summary of information used to develop that value. The CollateralPoint reports can be cascaded with each other or any other valuation in a client configured sequence. The end result is dependability and accuracy.

CollateralPoint provides three levels of service:

CollateralPoint (CP) – Level 1

Description – Appraiser supported valuation incorporating a filter, adjustment, and weighting of 4 standard valuation methods: AVM cascade, comp analysis, market appreciation, and square foot pricing. Included is a risk and fraud screen. Ariel imagery is used as well, bridging the gap between a desk-top and drive-by approach. Fast and cost effective with all the data and information for a defensible value conclusion.

Turn time 24 hours.

CollateralPoint (CP) with Local Data – Level 2

Description – All the attributes of Level 1 with the addition of current MLS comps and data. Appraiser supported valuation incorporating a filter, adjust and weighting of 4 standard valuation methods: AVM cascade, comp analysis that includes current MLS data, market appreciation, and square foot pricing. Included is a risk and fraud screen. Ariel imagery is used to bridge the gap between a desk-top and drive-by approach. Fast and cost effective with all the data and information for a defensible value conclusion. Turn time 48 hours.

CollateralPoint (CP) with Site Inspection – Level 3

Description – All the attributes of Level 2 with the addition of a full drive-by inspection (photos, condition, market status). Appraiser based, utilizing a valuation engine incorporating a filter, adjust and weighting of 4 standard valuation methods: AVM cascade, Comp analysis that includes current MLS data, market appreciation, and square foot pricing. Included is a risk and fraud screen. Ariel imagery is used in addition to a full drive-by inspection to maximize the effectiveness of the filter/adjust/weight process from an Appraiser's desk-top. Fast and cost effective with all the data and information for a defensible value conclusion.

Turn time 3-4 days.