Class Valuation

ABOUT THE CLIENT

Class Valuation Innovates and Transforms

Class Valuation is widely recognized throughout their industry as a leading Appraisal Management Company.

They provide a comprehensive product suite of appraisal solutions to their clients, leveraging a network of more than 12,000 appraiser partners located throughout 50 states. Class Valuation conducts more than 30,000 appraisals each month, 94% of which are returned on or before their delivery date.

As a priority, Class Valuation is committed to using cutting edge technology to build new workflows and help digitally transform an industry steeped in older methodologies and business models.

Tiempo Development was hired two years ago to help Class Valuation with the transformation by providing expertise in the areas of:

SOFTWARE DEVELOPMENT	TESTING	INTEGRATION	PROJECT PLANNING	ARCHITECTURE	DEVOPS

Class Valuation manages five distinct development teams including front end, back end, testing, DevOps and data engineering.

Hands-on Approach to **Collaborating and Innovating**

Gary Ferguson, CTO, and Brian Kopko, Vice President of Engineering at Class Valuation, have worked with nearshore companies for almost a decade. Based on their experiences as software engineers earlier in their careers, they take a hands-on approach, assembling highly collaborative, distributed teams, and equipping them with the best produc- tivity and communication tools. **"Over time, we pulled together an all-star team of disparate resources anchored in strong culture and leadership,"** stated Ferguson.

Daily 20-minute huddles include 28 software engineers from three companies. "Data specifications and standards are critical in the mortgage industry, so you need more than just technical SMEs," stated Ferguson. **"Team members must have a solid understanding of valuation data require- ments in order to develop the enterprise solutions and integrations we've built."** Industry knowledge, and knowledge transfer, are considered mandatory at Class Valuation.

Class Valuation challenges the devel- opment teams to "innovate thoughtfully," which is evidenced throughout the product suite that includes appraisal solutions grounded in advanced analytics, machine learning and 3D scanning. [1]

Pivoting to **Maintain Revenue** and Business Continuity During Covid19

When Covid19 hit the United States and safety guidelines were being published, having appraisers on site had become a barrier to busi- ness continuity and revenue generation. Leadership had envisioned a solution and looked to their engineering teams to build it and get it to market quickly. The envisioned solution would allow the homeowner to facilitate the appraisal by capturing the required data using a downloadable app and an iPhone or Android phone.

"While we were conceptually building a brand-new product from scratch, we architect all our solutions to be very plug and play," stated Kopko. "By using foundational patterns and pieces servicing other products, we were able to adapt and extend existing components to spin up a solution in just a few weeks. We had our tracks laid in advance and it was a very intuitive jump for our development teams to make it happen."

The solution is easy to use and met the needs for a new type of customer – the homeowner – who simply uploads the data through web services to a certified appraiser who conducts the valuation and completes the appraisal. **The solution was quickly approved, and kept revenue flowing during the pandemic dip. Today the solution continues to support heavy volume of mortgages accelerated by the historically low interest rates.**

Engineering as a Source for Differentiation

Class Valuation views Tiempo engineering teams not as a cost center, but rather as a source for differentiation and new revenue streams. In their pilot and innovation programs, they stay relevant and competitive by engaging and actively participating in the ecosystem of myriad stakeholders that include end users, investors, partners, lenders, homeowners and banks. The company has established itself as a market mover that is helping transform the entire category by using engineering as a value creator.

Culture is King

According to Kopko, cultural alignment is one of the main reasons Tiempo and Class Valuation have worked so well together. "Culture is everything," he stated. "There is no point in building engineering teams if you don't have a strong culture and Tiempo aligns with us on the most important attributes of trust, honesty, integrity and transparency." Class Valuation values culture over technical skills. "Strong culture allows you to overcome daily adversity that's a natural part of software development, like time constraints, complexity and diametrically opposed requirements."

> There is no point in building engineering teams if you don't have a strong culture and Tiempo aligns with us on the most important attributes of trust, honesty, integrity and transparency.
>
> - Brian Kopko, Vice President of Engineering at Class Valuation

Nearshore Simplifies Complexity

Over the years, the technology leadership at Class Valuation have built software utilizing onshore, offshore and nearshore partnerships. **"In our experience, the greater the number of time zones, the greater the complexities you have to deal with,"** stated Kopko. Offshore models can add unnecessary stress because teams on both sides of the ocean must work extended hours to keep the communication channels open.

Offshoring can also add complexity to culture fit – since too often core culture and value systems are not aligned with those in the US. "Working with Tiempo Development has proven to be an outstanding fit for Class Valuation because we share the same passion for outcomes, same time zones and same culture and values," concluded Ferguson.

Tiempo team members, in concert with other 3rd party developers, focus on building, enhancing and maintaining the Class Valuation Product Suite, including:

Advanced Analytics and Machine Learning

Class INtelligence™ deploys advanced analytics on appraisal data to assess accuracy and validate that the appraisal meets various guidelines and regulations. The use of machine learning in quality control and order assignment leverages property characteristics and detailed performance history specific to product, geography and client specifications.

Customer Experience

Property Fingerprint collects granular data for greater insights into property details that offers lenders and downstream users new levels of transparency.

3-D Property Scanning

In partnership with InsideMaps, 3D property scanning exposes property deficiencies, highlights updates and amenities and practically eliminates inspection errors for improved credibility and transparency.

About Tiempo

Tiempo is widely recognized as one of the leading software engineering companies in the US. Using a combination of nearshore engineering resources, high-performance teams and relentless focus on client outcomes, Tiempo designs, builds and deploys software that makes lives better.

Tiempo is headquartered in Tempe, Arizona, with four world class software development facilities in Mexico. Tiempo has been recognized annually by Inc. Magazine as one of the Fastest-Growing Private Companies in America.

TEMPE | GUADALAJARA | MONTERREY | HERMOSILLO

www.tiempodev.com

Contact us at:
contact@tiempodev.com
602-910-4646