

Quantarium Partners with Valligent Technologies to Launch a Condition-Adjusted AVM for Residential Mortgages

QVM-Insights to launch nationwide

SEATTLE, Wash., November 19, 2020 — Quantarium, an artificial intelligence (AI) company focused on the residential real estate market, today announced that it has partnered with Valligent Technologies to launch QVM-Insights, an industry-leading condition-adjusted Quantarium Valuation Model (QVM) for equity lending, BPOs (broker price opinions) and REO (real estate owned) valuations.

QVM-Insights leverages the power of AI and incorporates real-time updates of the property's condition to provide the most accurate automated valuation model (AVM) in the industry.

Quantarium's authentic AI approach runs hundreds of thousands of generations to understand and optimize information on micro-markets at the neighborhood, ZIP code or county level. QVM-Insights leverages real-time streaming data provided by Valligent's innovative virtual inspection, combined with its robust and continuously-expanding property data lake to validate and learn what is valuable within the data. It also factors in the effects of many local events like foreclosures and recent sales. QVM is continuously evolving and self-learning — a process that produces further data points that become part of any new property valuation.

"Quantarium's QVM, the existing industry-leader in the AVM space, will be providing customers with a powerful competitive advantage in both precision and scale by leveraging its proprietary computer vision technologies and transcending traditional AVM limitations for determining property values," said Malcolm Cannon, chief operating officer at Quantarium.

"QVM relies on a cascade of proprietary solutions, including machine learning techniques such as evolutionary programming, neural networks and genetic modeling that mimic biological processes, to get the most accurate results," said John Smintina, Quantarium's chief analytics officer.

Quantarium is driven by a team of AI experts, data scientists, math Olympiad champions, enterprise software architects and entrepreneurs with world class, high-end technology backgrounds who have built a proprietary pyramid of platforms, including data search and valuations services that feature an AI-driven approach to real estate intelligence.

"Quantarium started as a quest to rank residential properties by their market values and other digital attributes, which subsequently led to developing innovative solutions for some of the most complex challenges in the larger real estate and lending vertical. Quantarium is particularly excited to partner with Valligent, so that together we can offer customers a solution to one of those difficult industry challenges," said Clement Ifrim, CEO of Quantarium.

"Interior property condition assessments for AVM's and valuation products in general have been a long-standing industry challenge. The combination of Valligent's advanced virtual inspection technology and Quantarium's computer vision assisted conditional QVM, into a single unified solution, provides our customers a competitive advantage in solving this complex challenge," stated Jeremy McCarty, CEO of Valligent.

Valligent Technologies' virtual inspection is a streaming technology that can be completed in minutes by an experienced staff inspector who virtually walks through the home using a proprietary technology connected with the homeowner's smartphone or other mobile devices.

“There are many apps that allow homeowners to take interior and exterior photos, but none have the real-time streaming, condition rating, and metadata capture that make this solution so unique,” said Walter Allen, Valligent’s EVP of digital transformation. “With QVM-Insights, a certified Valligent staff inspector walks the homeowner through a quick yet thorough virtual inspection process. And it’s the inspector who takes the photos and assigns a condition rating to each room. This not only reduces the margin of error and increases the level of accuracy; it also reduces the propensity for fraud.”

Valligent’s goal is to provide increased insights into the property’s interior condition and validate property characteristics contained in public records data faster and more accurately than an in-person inspection. “The remote aspect of this approach also provides the homeowner with peace of mind,” said Allen.

“Quantarium and Valligent have joined forces to deliver a condition adjusted AVM that provides an accurate, timely, and cost-effective property valuation tool to reduce risk and streamline the due diligence process. Both companies are committed to supporting the thousands of clients in mortgage lending and other activities which rely on AVMs for underwriting and originations, prequalification, appraisal quality control, and account management,” said Allen. “QVM-Insights’ AI technology, along with other data inputs from the virtual inspection, accounts for a room-by-room condition to arrive at a valuation outcome. The bottom line is that QVM-Insights delivers a standardized, consistently repeatable valuation process that dramatically reduces risk.”

About Quantarium

Co-founded by Clement Ifrim and John Smintina, Quantarium is an Artificial Intelligence company that has brought a disruptive set of technologies across a broad range of markets to focus on real estate innovation across the entire spectrum of data, analytics and valuations. Quantarium, based in Redmond, WA is trusted by major mortgage lenders, financial institutions, insurance companies, direct marketing agencies, and real estate professionals across the nation. To learn more, visit www.quantarium.com.

About Valligent

Founded in 2003, Valligent established itself as a leader in the appraisal, alternative valuation, QC, and regulatory audit solutions. Valligent leverages experienced appraisal personnel, automation, artificial intelligence, robust functionality, mobile technology, expert systems technology, and advanced analytics to make the appraisal process simple and efficient for everyone involved. Drawing on 30+ years in the appraisal industry, Valligent has led the development of next-generation property valuation products and is at the forefront for various breakthroughs in technologies driving the fundamental transformation of the mortgage industry. For more information, visit www.valligent.com

Media Contact

Jeri Yoshida
Yosh Communications
jeri@yoshcomm.com
310 651 0057

###