

# BPO News YOU Can Use

CoreLogic BPO Services Newsletter

Inside this issue:

Outstanding Performers 1

Special Offer—  
RealtyBid.com 2

CoreLogic Standards and  
Expectations 2

Field Associate Score  
FAQ's 3

Introduction to Core  
Quality 3

Profile Maintenance 4

Uploading Attachments 4

Order Bid Program 5

Password Reset  
Reminder 5

Of Note:

- REOMAC Conference March 18-21 2012 in Palm Desert CA
- 1099 Tax Documents were mailed on January 31, 2012 (See details page 5)

Contact Hours:

M-F 7:00 a.m. to 6:00 p.m. MST  
 Sat 7:00 a.m. to 2:00 p.m. MST  
 1-877-899-8799

## Outstanding Performers

In every issue we recognize some of our best agents (based on their FA Score™). Meet the top four for the first quarter of 2012. These individuals were selected based on their outstanding performance and dedication to providing quality work in a timely manner.

We'd love to see you on the front page of the next issue.

**Kim Gonzales**, of Nevada, joined CoreLogic in 2008 and has 11 years of experience in real estate. She has a score of 96.93 and an excellent turn around time of .87 days.



Kim always tries to exceed her client's expectations and feels that her dedication and strong sense of ethics make her stand out in her profession. Her most memorable career highlight was when she was able to sell a clients home in three days for over \$400,000 more then her client thought it was worth. After the sale, her client was able to retire.

In her free time, she enjoys boating on Lake Mead, NV with her grandson and her fiancé. Kim's favorite place to travel to is New York where her fiancé proposed.

**Wayne Loveridge**, of Colorado, has been with CoreLogic since 2002 and has been in real estate for 35 years. He has a score of 97.05



and an amazing turn around time of .67 days.

Wayne enjoys working with CoreLogic because of its Auto Delivery system, thereby ensuring most of his orders are close to his home, saving him time and gas. In his free time, Wayne enjoys playing racquetball.

**Cheryl McGuire**, of Michigan, has been with CoreLogic since 1998 and has 26 years of real estate experience. She has a score of 96.42 and an outstanding .81 day turn around time.



Cheryl enjoys working with CoreLogic because of the SourceNet system which she finds very user friendly. She feels that her dedication and willingness to go the extra mile for her buyers and sellers make her stand out in her profession. Her most memorable career highlight came when she received her first *Centurion Award* for her production.

In her free time, Cheryl enjoys playing golf, gardening and going for bike rides. Her favorite place to travel is Alaska because of the glaciers and whale watching.

**Mike Couvillion**, of Texas, joined CoreLogic in 2007 and has been in real estate for more than eight years. He has a score of 96.13 and a focus on comp selection



leading to an excellent CompScore of 89.62.

Mike feels his attention to detail and his desire to submit a professional product make him stand out in his profession. He enjoys working with CoreLogic because of the Auto Assign feature. He likes that he is able to complete orders in his immediate service area so he can capitalize on his market expertise. He feels this helps him provide a better BPO. He also appreciates the rapid response when he has any questions on his orders.

Mike's most memorable career highlight was when he passed his real estate exam on his first attempt.

In his free time, Mike enjoys tinkering with his classic cars, attending car shows and boating. His favorite place to travel is the Caribbean and his hometown of New Orleans.

## Price Variance Inspection—Verifying the Correct Property

*“Value View” Inspections provide our clients with a quick overview of the subject property and require only exterior photos and responses to a few questions.*

*When doing a drive-by it is important to ensure the correct subject is being evaluated, especially if the subject address is not visible. Here are some resources to assist in confirming you have the correct subject property:*

- *Look for Prior MLS information for the subject property*
- *[www.findlotsize.com](http://www.findlotsize.com) offers aerial views of many properties nationwide*
- *Google® Maps; Street View*

## Broadcast Orders In Border States

*When SourceNet broadcasts an order, the system does not recognize state lines, thereby soliciting orders to agents out of state. Please do not accept BPO orders for states in which you are not licensed.*

*CoreLogic requires that each Field Associate be actively licensed by each state in which they work to complete BPOs.*

*Please ignore or decline any out of state orders that are “broadcast” to you if you are not licensed in that state. (This does not count as a reassign request).*

## *Special Offer—RealtyBid™ for CoreLogic BPO Services*

RealtyBid, a business unit of CoreLogic since 2010, specializes in the expedited sale of real estate through its innovative online bidding platform. Thousands of homes are available each month on RealtyBid.com from the nation’s largest lenders, builders and real estate brokerage firms.

RealtyBid. was founded in 2001 and has seen tremendous success as a sales tool for both REOs and slow-to-move traditional real estate properties. The website has sold more than 27,000 homes online and has twice been ranked as the country’s number one sales team in team transactions in the *Lore Magazine/Wall Street Journal/Real Trends* “Real Estate Top 200.” RealtyBid has recently seen a significant increase in the number of properties offered directly from real estate agents – these properties are part of the group’s “Agent Direct” program.

RealtyBid President Tony Isbell said that *“in today’s real estate market, agents need to find new ways to differentiate their listings and motivate buyers.*

*RealtyBid is one of the few entities in the country working exclusively with real estate agents to meet these goals. It has been our experience that online auction buyers are highly motivated and*

*extremely qualified to purchase. Our ‘Agent Direct’ properties are receiving bids – legitimate purchase offers.”*

### **Key Benefits to an Agent:**

- RealtyBid.com is an ally to the agent, not a competitor
- Agents remain in control of the property and the process
- Agents decide the start date, time period and terms of the auction
- Agents can select a 7-day, 14-day or 21-day auction
- Agent commissions remain fully intact
- Lead generation is greatly increased
- RealtyBid is paid by the buyer, not the seller or agent
- RealtyBid is a great tool for aged listings prior to price reductions
- RealtyBid auctions are most useful for motivated sellers who have price flexibility
- A RealtyBid auction can help differentiate your property from others in the area
- RealtyBid auctions help force potential buyers “off the fence
- RealtyBid only accepts properties represented by a listing agent—NO “For Sale By Owner” properties

To help CoreLogic BPO Services real estate agents sell their

slow-moving and low-value assets quickly, RealtyBid is offering a **FREE TRIAL** of the site’s ‘Agent Direct’ online bidding program. Through March 31<sup>st</sup>, CoreLogic BPO Services agents can sell any listing for FREE on RealtyBid.com; this is a savings of \$150 per property.

*“This allows you to create your own bidding event for your listing and choose the start date and event duration. Load and sell as many properties as you like during this special promotion and pay NO upload fee. We want to make it as easy as possible for agents who work with CoreLogic BPO Services to use RealtyBid.”* Isbell said.

In order to take advantage of this offer, agents should visit [RealtyBid.com/agents.cfm](http://RealtyBid.com/agents.cfm) and follow the steps for getting registered on the site as an agent. There is no charge for registration.

From there, they can login and “Add a New Property.” At the end of the loading process, instead of paying the \$150 upload fee, agents should use Promo Code “**RBFREE12**” to complete the process. If an agent is already registered with RealtyBid.com, he or she should simply login, add a property and use the promo code.

## *CoreLogic Standards & Expectations*

CoreLogic is dedicated to delivering **eyewitness** opinions of price, and providing high quality, timely orders to its clients.

Section 1 of the Field Associate Agreement outlines the requirement that each broker “personally and physically” inspect each subject property.

CoreLogic prohibits multiple Field Associates from working under the same rep code, using

a service or third-party to perform the Field Associates’ tasks, (e.g. taking photographs, gathering comparable data information and doing your own data entry; **assistants should not be used for this task**).

Field Associates are required to personally inspect each subject property (upon receipt of the order), take their own pho-

tos and gather all the comparable information independently.

Agents who share their rep code with others, or who use other agents or photographers to complete their orders, are subject to disciplinary action or inactivation.

Please contact us at [panel@corelogic.com](mailto:panel@corelogic.com) with any questions or concerns.

## FA Score™: Frequently Asked Questions

### Q: How do I improve my CompScore?

**A:** The CompScore™ measures the variance in property characteristics including proximity, GLA, lot size, age and room count relative to the subject property. In order to maximize your CompScore, follow the guidelines provided in the *BPO Standards & Guidelines* document located at the following website: <http://www.nabpop.org/BPOs-BPOSG.php>.

### Q: Does my reassign count

against me even if I get the order back?

**A:** If an order goes past due or unconfirmed and is reassigned, it counts as a rep fault reassign even if you get the order back to complete it. Standard orders need to be confirmed within 12 hours and within four hours on rush orders. Please make sure you are checking your queue frequently to avoid reassigns.

**Q: How do I avoid a rep fault reassign for a conflict of interest or a family Emergency?**

**A:** If you have a conflict of interest, recently completed a prior for another company or have a family emergency, and you will not be able to complete an order, please call our inbound line as soon as you get the order so the order can be reassigned as “non-rep fault.”

You should also utilize the “On Hold” feature on your dashboard when you are unavailable to avoid reassigns.

If you have any questions about your scorecard please email [panel@corelogic.com](mailto:panel@corelogic.com).

## Introduction to CoreQuality

CoreLogic BPO Services will soon launch a new internal quality control enhancement known as “CoreQuality.” This initiative leverages the rich data resources, owned by CoreLogic, to ensure that key quality metrics are integrated within our SourceNet platform.

So...how does it work? When an agent/broker submits an order, CoreQuality will search our extensive databases to validate the accuracy of the information provided and assign an “Integrity Score” to measure the risk of inaccurate information being submitted. This score and supporting information will be provided to our quality review team members to assist in determining if inaccurate information is contained in the information submitted by an agent/broker.

The results of a query, (which accesses sold and active listings), are then analyzed through our proprietary risk models to determine if the comparable sales and listings provided in the BPO are among the “best comps available” in comparison to the primary attributes of the subject property.

In order to ensure that the most accurate valuation conclu-

sion is provided by our agent/broker partners, CoreQuality will also measure any difference in the BPO results against third-party resources including industry leading AVM (Automated Valuation Model) products as well as our BPO specific AVMs developed for internal reconciliation purposes.

Context for accuracy and applicability of these models is determined through the use of industry standard Confidence Scores and Forecast Standard Deviations (FSD). Below are definitions of these terms.

**Confidence Score:** The confidence score is a measure of the extent to which sales data, property information and comparable sales support the property valuation analysis process. The confidence score range is 60 to 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

**Forecast Standard Deviation (FSD):** The FSD denotes confidence in an AVM estimate and uses a consistent scale and

meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion of an AVM estimate, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

An “Accuracy Score,” and supporting information, will be assigned to every BPO as a resource for our quality review team members to aid in identifying any risks associated with inaccurate valuation conclusions provided by our agent/broker partners.

We are optimistic about this new initiative and ultimately believe that it will enable us to provide our clients with the very best valuation products on the market as well as providing more meaningful quality review feedback to our “Best-In-Class” agent/broker panel.

Van Wright, Director of Quality Control.

## Auto Extension Feature

*If you need an extension outside of calling hours, you can request an automated extension by clicking on the “Auto Extension” link on your “List Orders” screen. If more time is available you will be given an extra 20 hours to complete the order. If more time is not available, you will receive a pop-up explaining that an extension is not available. Please note that you cannot use the Auto Extension feature more than once per order.*

*If you have provided an order status update and your order is due late on Sunday or early Monday morning, you should use the Auto-Extension feature or call on Monday morning to extend your commit time to prevent your order from being reassigned.*

*You can also call for an extension on Friday until 6:00 p.m. MDT or Saturday from 7:00 a.m. to 2:00 p.m. MDT.*

### Confidentiality Reminder:

*As an agent, you will have access to various information pertaining to the BPO's that you do. Please remember that this information is confidential and should not be disclosed to any parties outside of our company. Doing so is a violation of the FA Agreement (see section 5). Thank you for your cooperation on this matter.*

## Test Your Knowledge: FA Score CBT

CoreLogic recently released its newest training called "Field Associate-Scoring and Rating". This new training reviews the different FA class designations (Platinum, Gold, Silver and Standard) along with the criteria that make up the FA Score. The training also reviews how the FA Score is impacted by Peer Level Scoring: a scoring method that is personalized to reflect the areas you service. The course is only seven minutes long and filled with helpful information about your FA Score.

1. Which of the following is NOT a criteria included in the FA Score?

- A. Turn Around Time
- B. Reassigns
- C. Training
- D. Quality Issues

2. True or False: CBT Completion is required for Platinum or Gold status.

- A. True
- B. False

3. The FA Score is based on the most recent \_\_\_\_ month order history.

- A. 3
- B. 6
- C. 1
- D. 9

4. True or False: Hold time is included in the FA Scoring TAT calculation.

- A. True
- B. False

The training courses can be accessed at <https://elearning.firstam.net/Centra-CKS/login/index.aspx>. Your User Name is your rep code (for example-UT0000). Your password is also your rep code. The password is case sensitive so be sure to capitalize the state code as shown in the example above.

## Profile Maintenance

Upon logging into SourceNet, you will see several links at the top of the screen which allow you to service your profile. We encourage you to update your profile regularly to avoid missing out on any orders.

### Update Contact Info

- Contact numbers – Designate your preferred contact numbers
- Working address – This address will be used a point of origin for order delivery
- Payment address – You can update your payment address by emailing a completed 2011 W9 to [panel@corelogic.com](mailto:panel@corelogic.com). You can access a blank W9 on our homepage at [www.farvv.com](http://www.farvv.com).
- Schedule Information – You can utilize our "On Hold" feature to place your profile on hold in the event of illness, vacation, etc. This will ensure that orders are not being assigned to you when you are not available, thus keeping your score in good standing. Please be sure to consider the day before and after when entering your dates, you

will still continue to receive orders the day before and after you come off of hold.

- License Information – A current real estate license is required to perform BPOs. Please update your license information each time it renews. If your profile is not updated prior to the expiration, it will be placed on "Probation." You will not receive orders until it has been updated. CoreLogic requires a copy of your license and E&O on file. Copies should be emailed to [panel@corelogic.com](mailto:panel@corelogic.com).

### Update Service Area

- Add and/or remove service area ZIP Codes – **Auto Delivery assigns orders within 20 miles of your working address.** Please be sure to refine your service area to exclude any ZIP codes you do not service.

### BPO Manual

- Access the training manual for BPO terms and definitions dealing with market segments, property conditions and repairs, as well as market and neighbor-

hood conditions.

### Consult the "How-To" Manual

- Order Delivery definitions
- Updating Personal Info
- Order Specifics
- General CoreLogic information
- Order Delivery definitions

### General Comp Guidelines

- View comparable selection guidelines. This document will help you understand the Comp Score™ component on your scorecard.

### CBT FAQ

- View answers to common questions about CoreLogic Computer Based Trainings.

If you need assistance updating your profile please email us at [panel@corelogic.com](mailto:panel@corelogic.com).

### Order Bid Program

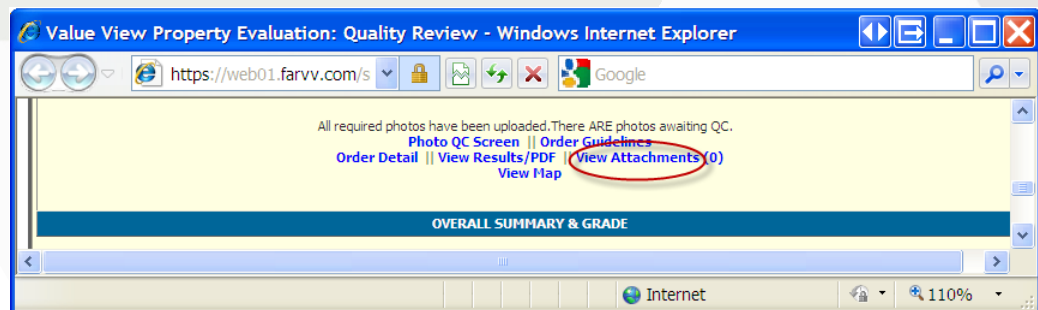
- You can utilize the Order Bid Program to specify your fee by order type. These changes can be made at any time and your changes will reflect immediately for order delivery.

## Uploading Attachments

If you receive a Quality Issue notice requesting an MLS sheet or tax record, you can resolve the issue faster by uploading the attachment directly to the order, rather than emailing it.

You can upload an attachment in SourceNet from your "List Orders" screen by clicking on the "View/Upload Attachments" link next to the corresponding order number.

You can also upload an attachment on the **Quality Review** screen once you have finished data entry by clicking on the "View Attachments" link at the bottom of the page.



## Order Bid Program (OBP)

In September of 2011, CoreLogic released new functionality to our order delivery software called the "Order Bid Program" (OBP). Many of you have had several months to work with this new enhancement and increase your order volume. Many of you have shared great success stories and we are happy to hear that this change has been so cordially embraced.

The Order Bid Program takes into account two factors. The primary, and critical, element is your performance. The secondary factor is your fee. You have the ability to modify your fee based on service type and order proximity. Those two criteria are then combined to formulate the "OBP Score" (this is calculated behind the scenes and is not reported). Orders are delivered to the agent with the highest score, based on proximity to the subject property and preference is given to Platinum and Gold agents. The matrix allows you to reduce your fee at any time, as often as you would like, by up to \$7 or increase your fee by \$2 per order, in \$0.50 increments.

Please note the following changes that will be implemented this year:

- OBP Order Type columns will appear vertically
- Rush orders will be broken down by interior and exterior
- Inspections as an order type will be added

### Field Associate Testimonials:

"When the order bid program

first rolled out I was very frustrated and felt it was just another way for the big guy to make more money and the little guy to make less. I listened to responses to our concerns and didn't feel better. My ears heard that because we would get more offers, we would drive less and though our dollars per order may go down our gross dollars would go up and travel expenses would go down. My brain heard something a lot different and I was angry.

I decided to go ahead and give it a try. I lowered my fees and waited to see what would happen. I was blown away! The orders came rolling in. I would get one, two, three, four in a row...and they were close together, too. I would frequently find myself doing a second order on the way home from doing another order. And you know what? My gross dollars went way up. My expenses went way down, my time in the car decreased significantly. In the end, my earnings per hour went up by more than 20 percent. So I guess here is to keeping an open mind and trying something you don't believe, sometimes it works out very well."

-- T.N.

*Pacific North West*

"I can remember when I first heard of the Order Bid Program. It was not a positive moment for me initially. As a member of the Advisory Panel, I was among the first that got wind of this dramatic change. I can tell you honestly...I was not

very happy. However, I did attend the CoreLogic Conference 2011 and was able to speak with several agents/brokers. I was told that several other BPO companies have already implemented this change, and to my surprise, it was beneficial for them. I learned from others that had experience with a \$1 to \$5 decrease per order that they had actually increased their monthly income by receiving more orders.

I decided to change my perspective and slightly lower my fees. So what happened? I increased my order production. I now utilize the hold status because, at times, I have had too many orders in a day. Great problem to have, I might add! Now, there have been a few glitches here and there...but over all I feel this has been a positive change in my BPO business."

-- Letitia Edwards  
*Bridgewell Realty, Inc*  
*Associate Brokers, SFR*

We hope that this program gives you the opportunity to better manage your schedule. If you have extra time in your schedule, decrease your fee to increase the chances of order assignment. Agents on the edge of Platinum status will now have the opportunity to be considered for orders at the same time as those who have achieved Platinum status.

We would love to hear about your success with OBP. Please email your feedback to [panel@corelogic.com](mailto:panel@corelogic.com).

## Password Reset Reminder

CoreLogic requires all users to reset their password every 30 days. If you receive a login error and have forgotten your password, you can reset your password by clicking on the "Return to Login Prompt". Then click on the "Rep Forgot Password" link

located at the bottom of the login window.

You will receive an email that contains a temporary password which can be used to access the system. Using the temporary password will immediately prompt you to choose a new password once

you login. Please note that when the system asks for your old password, you should enter your temporary password that you received. If you continue to have issues, please email the Panel Team at [panel@corelogic.com](mailto:panel@corelogic.com).

## 2011 1099 Information

- 1099s were mailed January 31, 2012. Any business set up as a corporation per the W9 provided will not receive a 1099 this year.
- All 1099s will be issued to the same entity to which the checks were issued. If you receive a check and it is not made out to the correct person or business; do not cash the check. Contact CoreLogic and we will provide further instructions. Once a 1099 is issued we cannot change it; we must report to the IRS per the W9 provided.

## Impartiality Agreement

- *Subject list agent must decline the BPO assignment*
- *Any agent/broker with an interest in the property must decline the BPO assignment clarification*
- *Any agent who has accepted an assignment for the same property in the past should contact CoreLogic for instructions on how to proceed*

## Upcoming Holidays

*Presidents Day – February 20, 2012*

*Memorial Day – May 28, 2012*

*Independence Day – July 4, 2012*

2011 CoreLogic® Real Estate Solutions, LLC

Confidential Information - This document is intended for internal use and illustrative purposes only. All other uses are strictly prohibited.

