

JAMES JOHNSON CONSULTING, LLC
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Relar

To whom it may concern,

As a former Vice President of quality control for Freddie Mac and now running my own risk management consulting practice, I have seen many attempts to find a substitution for a full appraisal. There are many AVM products available in the market today, that all basically utilize the same data and approach. It wasn't until I met with the folks at Relar that I knew I came across something different. Relar utilizes not only the title information (that everyone uses), but the MLS data base to obtain up to date information on listings, sales, time on market and expired listings and something I had not seen before, a Map Database to take location, view and topography into consideration. This approach gives the user a current estimate of the sales price and time to sell a property, and the ability to obtain a historical valuation of a property.

The Relar product can be used by the origination side of the business to verify current appraisals; the servicing side to determine values on the servicing portfolio; the default servicing to determine the liquidity of short sales and REO; and the repurchase side of the business to determine historical values for possible repurchase demands.

Sincerely,

A handwritten signature in black ink, appearing to read 'J. Johnson', with a long horizontal flourish extending to the right.

Managing Director

James Johnson Consulting, LLC