



RELAR Overview

RELAR stands for **Real Estate Liquidity Analysis Report**. RELAR answers the question on the lips of most Americans as they watched their home values plummet starting in late 2008. The question is not one of valuation, but one of liquidity in which the property owner can safely predict the amount of money that will be derived from the sale of their property. RELAR gives real estate owners and investors a quick, clear and accurate vision of when and at what price their property will sell for.

RELAR uses sophisticated mathematical methods to derive liquidity, and calculate the time it will take to reach that number. This is different than valuing a piece of property because it specifically focuses on price and time to reach that price. If you want to sell your home faster, you know what price will make that happen. The Relar Report, unlike other AVM models out there, has the ability to do evaluations on properties in the \$800,000 to \$5,000,000 range, mostly because of the ability to examine map topography details and its flexibility.

Price on Time Continuum

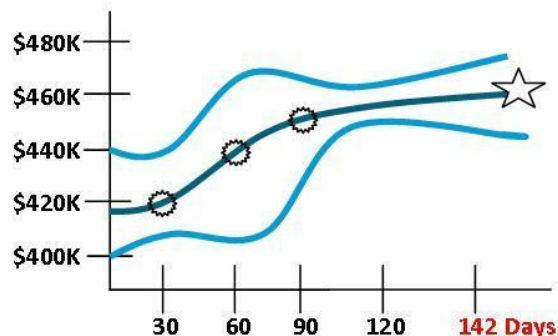
The RELAR difference is that Appraisals and Broker Price Opinions are just opinions. They lack consistency and are not uniform. They offer no perspective on time to market and the coinciding price. They do not promote buyer or seller confidence and lack scoring ability.

Price Varies Along The Time Continuum

<u>Past Market Analysis</u>	<u>Price</u>	<u>Range (+/-)</u>	<u>Present Market Activity</u>	<u>Price</u>	<u>Range (+/-)</u>
6 Month Previous Market	\$ 512,101	\$ 70,583	Pending Listings Selling	\$ 441,354	\$ 88,074
3 Month Previous Market	\$ 445,436	\$ 89,050	Open Listings Asking	\$ 457,085	\$ 78,535
Current Market	\$ 441,354	\$ 68,074	Expired Listings Ceiling	\$ 515,366	\$ 77,727

Mitigation - Quick Market Projection

Sell in 30 Days:	\$418,519	\$24,460
Sell in 60 Days:	\$447,778	\$36,008
Sell in 90 Days:	\$455,010	\$11,234
Buyer Pays:	\$442,440	\$16,842



RELAR's Unique Features

- RELAR has the ability to evaluate properties in non-disclosure states. REO, Short Sale and Foreclosure properties are considered and evaluated.
- RELAR has the ability to locate and provide results on properties that other models simply can't.
- RELAR is one model and not a cascade of models.
- RELAR uses no assumptions or jump off points in its methodologies.

RELAR Confidence Report

A RELAR report consists of a price prediction, a price range prediction, a time to sell prediction, and a time to sell range prediction. While many users focus on the price prediction number, the RELAR confidence score predicts both price and time to sell and expected ranges for both numbers.

As the price and sales time of each property is adjusted to match the subject, the price and time to sell of each property become, not numbers, but regions of probability. The size of each region depends on how well we know the physical and geographical characteristics of both the subject and the comp. Some of the factors which affect the adjustment are:

- Gross Living Area
- Bedroom/Bathroom/Room/Garage/Fireplace Count
- Land or site area
- Year built
- Local Street Density/Local rooftop to rooftop distance
- Distance to geographic features, including water, parkland, major streets, freeways, commercial development, airports, hospitals, etc.

In order to adjust the price of each property, relative importance must be placed on each factor and its relationship to the others as well as the relative importance of each factor in the price of houses in the local market. Although these can be inferred from the data itself, the process is not exact, and the result must be dealt with from a probability stand point.

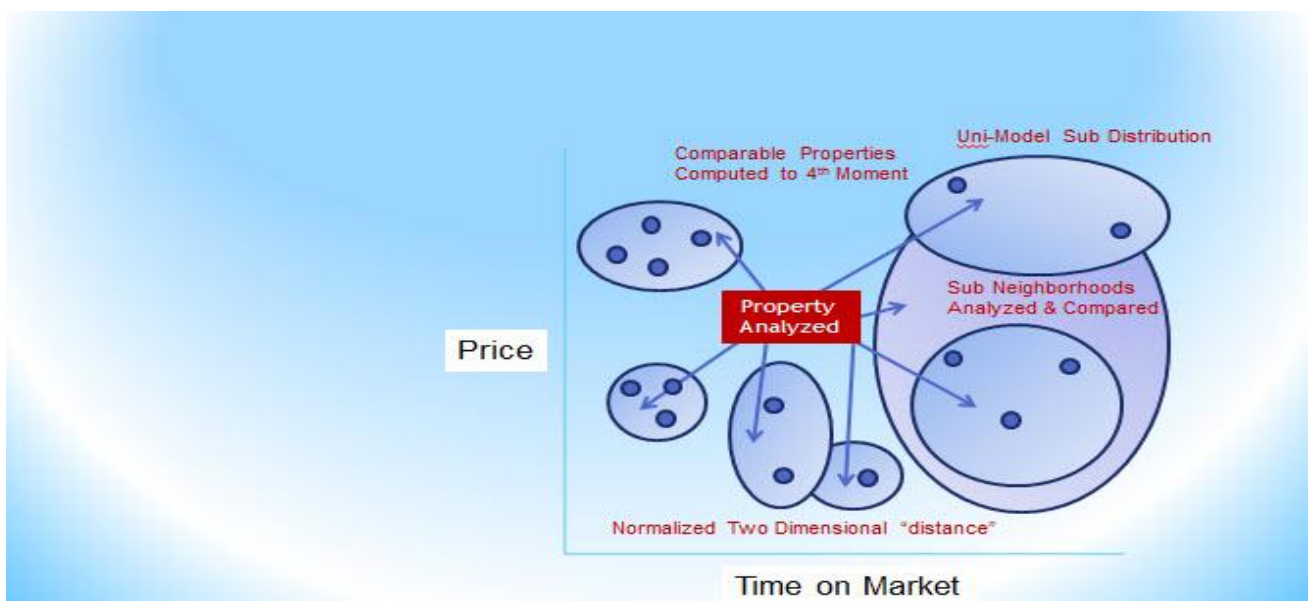
The table below represents the low, medium & high confidence translations.

0-50	Unreliable	We provide the report no charge and deem the report un-reliable
50-65	Low Confidence	
65-80	Medium Confidence	
80-100	High Confidence	

Relevant sales prices are used for the calculations. RELAR shows whether the comps are foreclosures, or short sales; the distance to the subject; how many days on market and the date that it went on the market.

RELAR Features and Benefits

- **RELAR provides many values and market conditions along the price time continuum.**
 - Previous 6 month Market & Variance. Previous 3 month Market & Variance. Current Market & Variance. Expired Market Ceiling & Variance. 30, 60, 90 Pricing & Variance for Mitigation & Foreclosure.
 - Predicts Price & Time with variances when a buyer will arrive, List to Sales Ratio & Confidence score on prediction.
- **RELAR G.I.N.A Technology Geo Image Neighborhood Analysis**
 - Neighborhood Density and Views Analysis
 - Park Lands, Oceans, Lakes, Golf Courses
 - Roof Outline analysis to Support GLA Data. (Can determine SF by roof outline & size)
 - Railroads, Power lines, Highways, Freeways considered and indexed.
 - Commercial Use, Airports, Schools, Shopping Centers.
 - Integrated with Comp Selection Engine Processing.
 - Multiple Data Base Processing, Correlation and Comparison.
- **RELAR Comp Selection Engine Technology**
 - Matches comparables based on market information
 - Comps are not selected by house size and lot size alone. RELAR identifies the correct comps with 40,000 lines of code and computing comps out to the 4th moment.
 - Not limited to zip code and radius boundaries
 - REO, Short Sale & Foreclosures identified and analyzed for effect and relevance.
 - No jump off points or assumptions on value. Not a cascade of valuation models.
 - High value homes in the \$800K to \$5M space can now be calculated with precision.

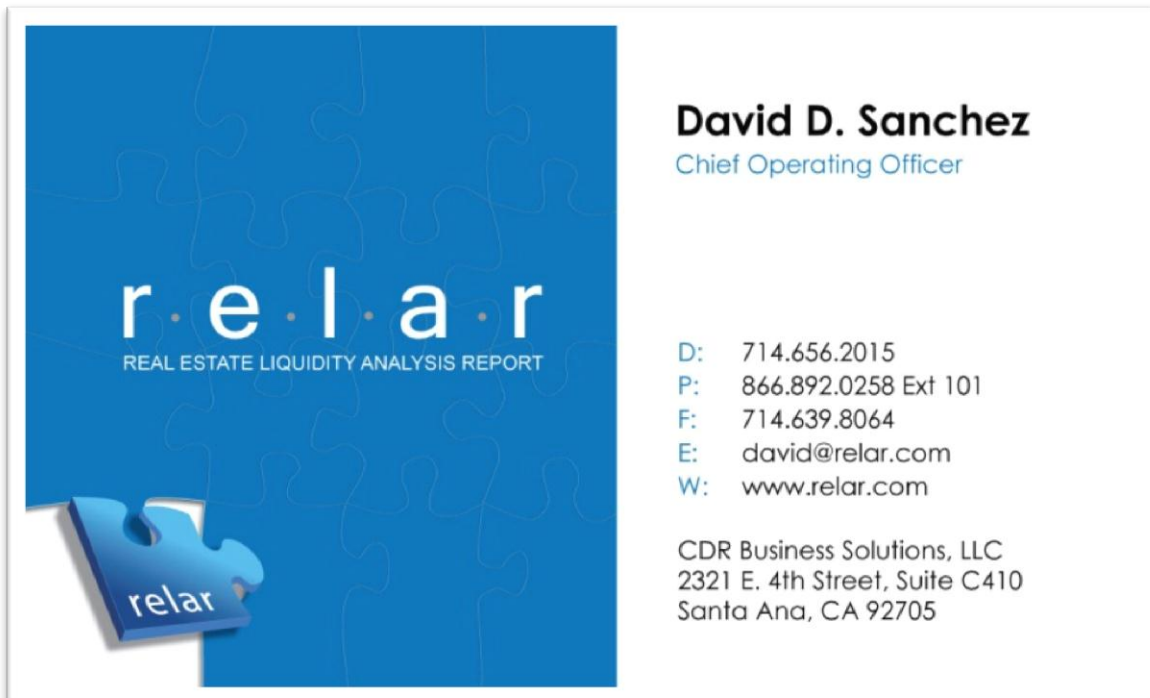


- **Front-end & back-end quality control for origination and servicing**
 - Verify value before ordering an appraisal & verify comps selected by appraiser.

- **Appraisal & BPO confirmation tool for value & comps**
 - RELAR's Comp Selection Engine & Geo Image Neighborhood Analysis Engine (GINA) selects correct comparables. Both engines are integrated with each other analyzing price / time relationships & distressed comparables

- **Retrospective valuations for push-backs & appraisal fraud & error**
 - Uses data of that period as if were today and uses MLS data like appraisers do!
 - Examines open listings, pending listings, sold listings & expired listings.

- **Single queries can be ordered interactively, override property characteristics**
 - Displays Title GLA and Realtor GLA definitions and allows user override.



The image shows a business card for RELAR. The left side features a blue background with a faint puzzle-piece pattern. The RELAR logo is centered, with the text 'r.e.l.a.r' in a large, white, lowercase font, and 'REAL ESTATE LIQUIDITY ANALYSIS REPORT' in a smaller, white, uppercase font below it. A blue puzzle piece with the 'relar' logo is shown in the bottom left corner. The right side of the card is white and contains the following text:

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