

AVM Boot Camp.

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FOR IMMEDIATE RELEASE

Lee Kennedy conducts Boot Camp training session

Simi Valley, CA. – June 30, 2006 – Lee Kennedy, Managing Director of AVMetrics, LLC, an independent AVM testing, validation and compliance company, was a featured presenter for the “Boot Camp 103: AVM Testing and Validation” session at the sixth annual Predictive Methods Conference (PMC) held June 12 through June 15.

Leading off for the three member panel, **Kennedy** discussed several of the most fundamental issues in AVM testing and validation:

What is a benchmark and how is it used in testing?

How many properties are needed for a test?

How often should testing be conducted?

What statistical measures are important and why?

How are test results used to make sound business decisions?

What role does AVM testing play in the regulatory environment?

Following **Kennedy** were **Darius Bozorgi**, President and CEO of VEROS and **Perry Minas**, VP and Automated Valuation Manager for Wells Fargo. **Bozorgi** outlined a “roadmap” for AVM testing which included steps such as, decide on expected goals, create a strategy for combining multiple AVM’s, and test regularly and test well. **Minas** discussed his experiences running the AVM program for Wells Fargo and wowed the crowd with his interactive “dashboard” charts depicting some of his test results.

Kennedy is quoted as saying, “The AVM Testing Boot Camp was a standing room only session with banking regulators and banking decision makers at all levels. The questions posed to the panel were insightful and indicative of the increasing level of understanding and adoption of AVM’s as an evaluation tool”.

AVMetrics, LLC, headquartered in Simi Valley, CA, provides clients with the technical and subject matter support necessary to effectively use alternative valuation products, specifically, automated valuation models. AVMetrics’ testing and auditing products, combined with experienced consulting and demonstrated domain expertise, help mortgage lenders navigate the intricacies encountered in the selection and implementation of commercially available products for collateral risk assessment, evaluation and fraud analysis.