

AVM OCC Training.

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FOR IMMEDIATE RELEASE

Lee Kennedy delivers AVM training session at OCC offices in Washington, DC.

Simi Valley, CA. – July 06, 2006 – Lee Kennedy, Managing Director of AVMetrics, LLC, an independent AVM testing, validation and compliance company, delivered a two day AVM training program at the Office of the Comptroller of the Currency (OCC) in Washington, D.C..

The session began with Vicky Cassens-Zillioux of Strategic Development Worldwide offering a history of AVMs, the basics types of AVM models and outlining the evolution of AVM regulatory oversight.

Delivered to a standing room only group of senior banking examiners and OCC executives, Lee Kennedy focused on the mechanics and key business issues of AVM testing and validation. He started with a discussion of AVM data sources and data quality, then moved to the question of how to choose AVM vendors. This was followed by detailed information on benchmarking, statistics and metrics, auditing and back testing, confidence score and cascades. Kennedy then tied together all of the technical material with a discussion about AVM test results reporting and making sound business decisions based on testing. The training concluded with a review of industry best practices for AVM testing, validation and compliance.

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.