



Springhouse Upgraded to MOR RV1 Residential Vendor Ranking from Morningstar Credit Ratings for Asset Valuation

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LUXEMBOURG, March 27, 2019 (GLOBE NEWSWIRE) -- [Springhouse](#) today announced that Morningstar Credit Ratings, LLC upgraded its residential vendor ranking to MOR RV1 as an asset valuation provider. Morningstar's forecast for the ranking is Stable.



Founded in 2009, Springhouse is a full-service valuation solutions and appraisal management company. Springhouse provides property valuation and appraisal services in all 50 states and five major territories in the United States.

The updated Morningstar ranking is based on a variety of factors, including:

- Springhouse has an effective corporate governance program that monitors the company's compliance with appraisal independence requirements and the customary and reasonable fee provisions contained in the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. The compliance group also ensures that the appropriate state licenses are in place and current. The company continues to obtain a Statement on Standards for Attestation Engagements No. 16 (Reporting on Controls at a Service Organization) Service Organization Control 1 report annually.
- Springhouse has strong vendor-selection criteria and vendor-rating standards that effectively measure vendor performance, as reflected in the execution of service-level agreements with its customers.
- Quality control standards are embedded in Springhouse's proprietary and third-party technology, to help ensure that work orders received from vendors are thoroughly reviewed and that clients receive a quick report turnaround time and low revision rate.
- Springhouse benefits from a solid technology environment, a well-defined project management process, effective network security protocols, and a disaster recovery and business continuity plan that leverages the company's geographically diverse office locations for built-in redundancy.

Springhouse has completed more than 3.5 million valuations since 2012 using its nationwide vendor panel of more than 30,000 brokers and appraisers. In addition to a full suite of appraisal and BPO solutions, the company provides innovative and alternative valuation products for use in originations, servicing and capital markets.

As a member of the Altisource Portfolio Solutions S.A. family of businesses ("Altisource"), Springhouse supports Altisource's Premium Title, CastleLine, Trelis and Granite solutions to provide customers with a more streamlined and full-service approach, reducing the need to manage and oversee multiple vendors.

About Springhouse®

Springhouse is a full-service valuations solutions and appraisal management company that leverages its nationwide vendor network and core technologies to provide both traditional and alternative solutions to the originations, servicing and capital markets segments. Springhouse is part of the Altisource Portfolio Solutions S.A. (NASDAQ: ASPS) family of businesses. For more information, please visit springhouseamc.com.

About Altisource®

Altisource Portfolio Solutions S.A. (NASDAQ: ASPS) is an integrated service provider and marketplace for the real estate and mortgage industries. Combining operational excellence with a suite of innovative services and technologies, Altisource helps solve the demands of the ever-changing markets we serve. Additional information is available at altisource.com.

Source: Altisource Portfolio Solutions S.A.

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