Altisource's Premium Title and Springhouse Launch HELOC Hybrid Solution

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HomeVal provides a full suite of combined title and valuation services for HELOC lenders

LUXEMBOURG, April 17, 2019 (GLOBE NEWSWIRE) -- Premium Title, a national provider of title and escrow services, and Springhouse, a full-service valuation solutions and appraisal management company, today announced the launch of HomeVal, a home equity line of credit (HELOC) hybrid solution that provides combined title search and valuation data for lenders. Consolidation of title and valuation information in one report can help lenders shorten the amount of time it takes to close a HELOC loan.

Lenders originating HELOC loans often absorb consumer closing costs due to market demands on small balance transactions. HomeVal provides lenders an economical solution to satisfy title and valuation requirements at a lower cost than traditional title insurance policies and property appraisal reports.

Key features of HomeVal include:

- **Tier I**: **Express** – Provides estimated value, confidence score, last sold price and date, assessed value and year, current owner and full legal description.
- **Tier II**: **Full** – Provides features included in Tier I: Express, plus historical listing and sales information, sales comparable details, market analysis, property photographs and property taxes.
- **Tier III**: **Complete** – Provides features included in Tier II: Full, plus manual review of comparable selections to ensure property characteristics are relevant to the subject valuation and a full report of monetary liens recorded after the first mortgage.

"We are in a unique position to leverage two Altisource businesses, Premium Title and Springhouse, and provide a unified solution to support the HELOC lending market," said Ben Hall, Vice President, Premium Title. "Receiving title search and valuation data in one report, at a low-cost and in a timely manner, helps lenders to be more efficient in underwriting HELOC loans. We continue to listen to and anticipate the challenges that arise for our customers."

About Premium Title ™

Premium Title is a national provider of title and settlement services to the mortgage and real estate industry. Premium Title issues title insurance and performs closings for refinance, reverse mortgage, HELOC transactions, REO and non-default purchase and sale transactions, and bulk single-family purchases and refinances. Our customized solutions integrate directly with leading loan origination software, creating efficiency in the closing process. Premium Title is ALTA Best Practices certified and the only title service provider to hold a #1 rating from Morningstar. Premium Title is part of the Altisource Portfolio Solutions S.A. (NASDAQ: ASPS) family of businesses. For more information, please visit mypremiumtitle.com.

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. 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.

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