

# Platform Integration

Connecting three ExactBid Solutions – RIMS, RIMSCentral, and Narrative1 – is Platform Integration. Improving the way lenders and appraisers work together and share information.

## Platform Integration

restructures commercial real estate due diligence processes into a uniform, transparent framework to help lenders improve data accuracies and increase times savings.



The appraisal process between lender and appraiser remains the same with Platform Integration but now previously manual tasks are automated. Instead of manually entering data into RIMS and RIMSCentral, appraisal reports are auto-populated with all relevant subject property data, saving lenders between 30 to 45 minutes per appraisal review.

In a heavily regulated industry, lenders are faced with manual, fragmented, and non-standardized processes increasing mistakes and creating friction in the marketplace. Regardless of the direction of the commercial real estate market, banks will be continually pushed to do more with less. The integration of all aspects of the appraisal management process makes that possible.

## Platform Integration

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# Benefits of Platform Integration for Lenders

## Complete Automation of the Commercial Real Estate Appraisal Process

**Platform Integration automates** the exchange of subject property data between lender and appraiser. The appraisal process between lender and appraiser remains the same, but with Platform Integration previously manual steps are now completely automated saving both parties significant time.

**Gain a new competitive advantage with RIMS and Platform Integration.** Competition in the market is fierce and RIMS with Platform Integration provides a distinct competitive advantage to help lenders save time and close more business. Platform Integration can save RIMS lenders between 30 to 45 – minutes per appraisal report. Think of the number of appraisals that go through your bank every month and how much 30 minutes saved per appraisal review would mean for your business. Imagine never having to re-key appraisal data.

**Increase operational efficiencies and adapt to faster workflow expectations.** With Platform Integration, RIMS will automatically populate the appraisal report with data from Narrative1 – RFP, property characteristics, etc – that lenders previously had to enter manually.

**Access a complete and accurate data set across every appraisal.** Platform Integration improves data accuracy while saving valuable time by eliminating manual and double entry for lenders. The automatic flow of information<sup>1</sup> between RIMSCentral and Narrative1 prevents input error on both the lending and appraisal side.

<sup>1</sup> The integration between RIMS, RIMSCentral and Narrative1 captures ONLY subject property data from the appraisal report. Subject property data includes such fields as data of value, occupancy, and gross rental income.

## Request a RIMS Demo

**Contact ExactBid** to arrange an online demo and learn how RIMS – now with Platform Integration – will improve your due diligence process and help you reduce your loan to close time.