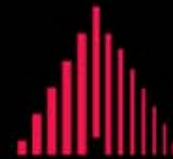


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**Genworth** 

**Who We Are:**

Genworth Financial is a publicly traded global financial security company serving more than 15 million customers and having a presence in more than 25 countries. Genworth has more than \$100 billion in assets and is recognized in Standard & Poor's 500 Index of Leading U.S. companies and ranked in the Fortune 500.



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## **What We Do:**

Genworth Financial offers products and solutions pertaining to:

- Long-Term Care
- Retirement Solutions
- Life Insurance
- Homeownership (mortgage insurance and reverse mortgages)
- Wealth Management



## About US Mortgage Insurance:

- Primarily involved with residential mortgage loans having loan-to-value ratios exceeding 80 percent
- A portion of the loan amount will be insured against loss associated with foreclosure
- We insure mortgages in all 50 US States and the District of Columbia



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## **How Genworth's US Mortgage Insurance business is involved with real estate appraisals:**

- Accurate collateral valuations are vital to understanding the equity position of the mortgagor (aka "skin in the game")
- We rely upon real estate appraisals in some of the following processes:
  - Underwriting mortgage insurance applications
  - Loan file investigations
  - Loan modifications and short sales
  - Claim analysis (do we acquire the property for loss mitigation)
- We monitor market trends and forecasts for risk management purposes



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## **Areas of Opportunity in the Residential Appraisal Profession:**

- Competency
- Understanding our Clients and Intended Users
- Changing Environment Presents Opportunity
  - Are we willing to examine “the way we have always done things”?
  - Are we functioning as collateral evaluation experts offering expert solutions?
  - Are we impacting perceptions in a positive way?



## Areas of Opportunity in the Residential Appraisal Profession:

- What knowledge do we possess that differentiates us from others?
  - There are numerous examples of other industries where raw data is readily available to consumers and market participants, but many of these same consumers are willing to pay someone to aggregate and/or analyze the data to draw conclusions or recommendations
- Advancing Solutions
  - Non-traditional residential appraisal formats (AppraisalWorld CVR)
    - Second appraisal for quality assurance
    - Home Equity Lending
    - Portfolio Lending
    - Private equity lending
  - Technical Reviews





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## Final Thoughts:

### • IRAR

- Identify (the relevant data)
- Report (the relevant data)
- Analyze (the relevant data)
- Report (the results of the analysis)