



For Immediate Release

Apex Appraisal Service announces deal with Opteon to bring innovation and technology to the U.S. appraisal industry

Phoenix, AZ – November 5, 2019 – Apex Appraisal Service (Apex) is pleased to announce a new strategic partnership with Opteon, Australia and New Zealand’s largest independent property advisory firm, to be the exclusive provider of their proprietary property valuation software in the U.S. market.

“Being a part of Opteon will result in many exciting changes for our company, our customers, and for the appraisal industry as a whole,” said Gabriel Hern, CEO of Apex Appraisal Service, an appraisal management company that services all 50 states. “It will also provide long-term stability and growth opportunities for our people.”

Although Apex will now reside under the Opteon umbrella, Apex customers should not expect to see any immediate changes. The company will continue operating as Apex Appraisal Service, maintain full operational control in the Americas, and will retain all existing leadership and key personnel including Apex’s Chief Operating Officer, Greg Bernstein.

“When Apex and Value Trend Solutions merged last year, we promised our combined company would bring innovation to our industry,” said Bernstein. “Aligning our efforts with Opteon is our way of making good on that promise.”

This announcement comes amid ongoing debate regarding the future of appraisals and the impact of automated valuation models (AVMs), appraisal waivers, bifurcated appraisals, changing appraisal regulation, and a lack of new appraisers entering the field.

“Apex has been looking for ways to address these challenges,” said Hern. “Now that we are teamed with Opteon, we can finally see the future of the appraisal industry in the U.S.”

The two companies will work together to develop better alternatives to prevailing solutions. Under some circumstances, lending institutions are removing the appraiser from the process completely and many AMC’s industry leaders want to replace trained appraisers with unlicensed and unregulated inspectors for a portion of the appraisal process.

“While other companies are investing in technology that brings a virtual property to a desk appraiser, we want to bring a virtual desk to the appraiser at the property,” said Hern. “This solution will reduce turn times, produce reports that are completed solely by qualified appraisers, and reduce liability and risk to our lending partners and homeowners.”

Hern will work alongside Chris Knight, CEO of Opteon. “We are excited to have chosen Apex Appraisal Service to help bring technology-driven appraisal solutions to the United States,” said Knight. “Apex’s infrastructure, systems, and understanding of the market make them an optimal partner.”

Opteon has revolutionized the appraisal industry in Australia and New Zealand over the past 14 years, offering final reports in less than 1 hour from the time of inspection. With the changing real estate landscape in America, the partnership seeks to provide technology-enabled solutions that focus on speeding up turn times while keeping highly-skilled, geographically competent appraisers in the field.

“We are very familiar with the unique challenges we face in this market and have carefully chosen a forward-thinking U.S. partner,” said Knight. “Our platform is adaptable and we will be discovering solutions together with Apex to fit the needs of the local real estate community, American homeowners, and industry partners.”

Leveraging Opteon’s expertise, Apex seeks to lead the way for appraisal innovation but there is still much to be done before anyone will see same day turn times in America. “Customers should continue to expect industry-leading service, communication, and integrity,” said Bernstein. “And looking forward, implementation of technology and innovative software solutions will speed up turn times and improve the overall customer experience. We also believe that modernizing the appraisal process will inspire a wave of new appraisers and reinvigorate our industry as a whole.”

Together, the two companies want to revolutionize the appraisal industry in the U.S., just as Opteon has done in other markets. When the timing is right, they will also adapt proven systems, processes, and technology advancements to pave the way for innovation in complimentary verticals within valuation and real estate services.

Apex will keep its office in Northern California and move its headquarters to the company’s other office in Phoenix, Arizona.

About Apex Appraisal Service

Apex Appraisal Service is a leading real estate appraisal management company providing valuation and consulting services in all 50 U.S. states. The company is owned and operated by appraisers and industry experts with a proven track record of ensuring regulatory compliance at the highest level. Apex delivers advanced technology solutions with the personal touch of live customer support and hands-on appraisal reviews from a quality expert.

www.apexone.com

About Opteon

Opteon is an international provider of valuation, advisory, and property services through innovative software solutions. Founded in 2005, Opteon is recognized as the largest independent valuation professional services firm in Australia and New Zealand. With the company's expansion in America, Opteon will invest in the customization of its diverse range of technology-driven solutions proven to reduce time, increase quality, and minimize human error without eliminating human expertise.

www.opteonsolutions.com

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