VALOCITY

VALOCITY CONNECT

Empowering Valuers
with New Technology

VALOCITY CONNECT

Empowering Valuers
with New Technology

Valocity Limited
Auckland, Delhi, Mumbai, Sydney

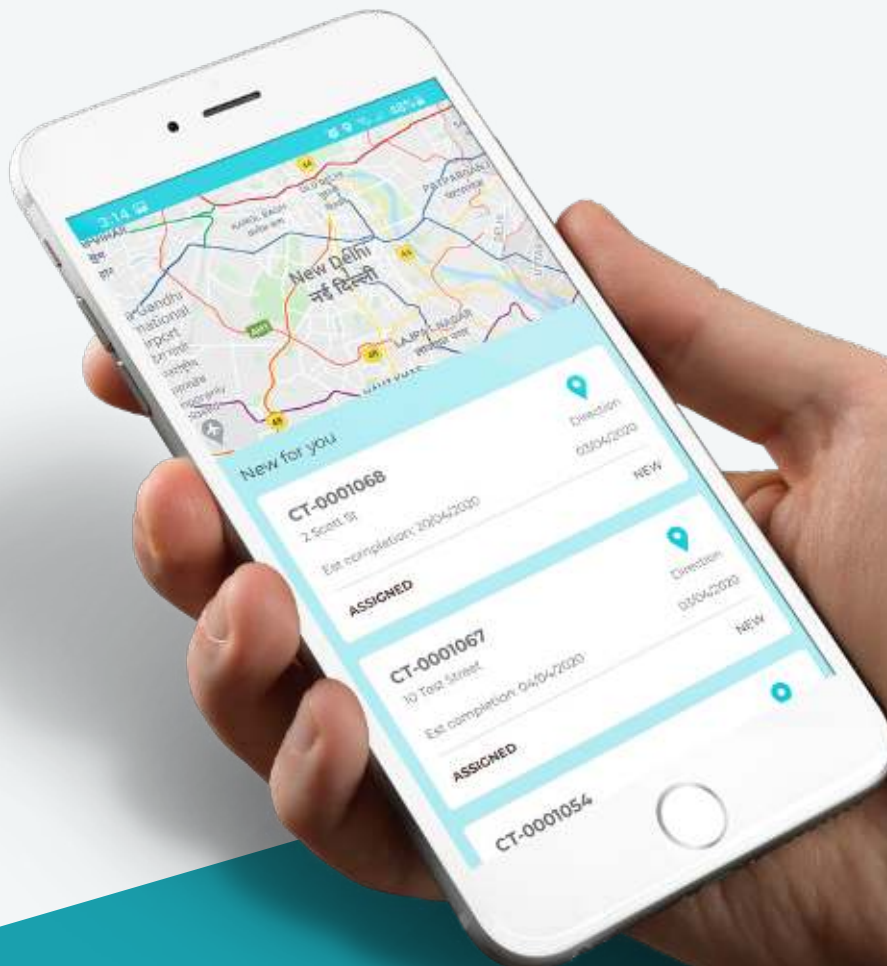Kerry.Stewart@valocityglobal.com
hello@valocityglobal.com
www.valocityglobal.com

VALOCITY

In my prior paper, The Future of Valuations, I discussed the increasing digitisation of our valuation profession and the technology being developed to support this. One example of technology evolving to meet these market needs is Valocity Connect, an app developed by Valocity for the Indian market. This solution was initially developed and brought to market due to the COVID-19 pandemic; however, it has been localised and is now available for free to empanelled valuers within India.

As the reader, I am sure, is very aware, COVID-19 introduced significant disruption to many businesses and their customers. The valuation industry also faced new challenges when it came to completing the internal inspection requirement of a full market valuation report. The banking and lending industries continued to require valuation reporting to support their lending, whilst at the same time, the industry had very real concerns around social distancing.

In both New Zealand and Australia at that time, the Valuation Standards encouraged the valuer to endeavour to confirm key property details through imagery and available data and rely on this to determine property values. To significantly increase the authenticity and dependability of this data, Valocity believed these images and data points should be validated where possible.

Valocity Connect is a digital inspection tool that creates a seamless way for valuers to obtain time-stamped and geotagged internal photos, plans, and additional property details. This makes the process easier and faster for both the property occupier (if there were restrictions on inspections due to Covid in place), and also for the valuer.

The Valocity Connect app uniquely allows the valuer to:

- Capture property images in an intuitive, customisable template
- Enter key attribute information, such as the number of bedrooms and bathrooms
- Update any recent upgrades or changes to the property
- Date-stamp uploaded photos
- Geotag the location for property address validation
- Easily attach any property plans or documents
- Confirm the authenticity of the data captured via the occupier's digital signature (for when inspections due to Covid are not feasible)
- Share all information and reports seamlessly and securely with the lender via the Microsoft Azure cloud-based Valocity platform, for efficient and secure exchange of orders and underlying data in a standardised manner

Additionally, the app supports:

- Customised workflow and dashboard
- Use for jobs sent by Valocity client banks and for non-Valocity jobs
- Drag and drop form-builder for mobile data collection
- User-friendly report templates in Microsoft Word
- Dynamic report generation - using data filled in valuation forms
- Buildable database of valuations for every valuer
- Instant communication with lenders
- Offline connectivity on mobile

Valocity Connect is a prime example of leveraging technology to provide an ideal solution, during both COVID-19 conditions and when the market is operating normally.

VALOCITY

Kerry Stewart
Head of Asia Pacific, Valocity

Kerry has extensive valuation experience in both the public and private sectors, and is a Fellow of both the New Zealand Institute of Valuers and the Property Institute of New Zealand. He has significantly helped develop the Valocity platform and has led the international growth of the company, in addition to working closely with both clients and valuers, helping to create this vital ecosystem.

He has been commissioned to undertake international assignments by clients such as the United Nations, the International Finance Corporation, World Bank, SOPAC, and New Zealand Aid. He has worked extensively throughout the Pacific region; in 2008, he led the valuation exercise of NZ House in London for The Treasury, as well as various properties for The Ministry of Foreign Affairs and Trade in Washington, New Delhi, and the South Pacific.

Valocity Limited
Auckland, Delhi, Mumbai, Sydney

Kerry.Stewart@valocityglobal.com
hello@valocityglobal.com
www.valocityglobal.com

VALOCITY

VALOCITY

About Valocity

Valocity is an award-winning FinTech company transforming and digitising the property decisioning process globally, with customers across Australia, New Zealand, India, and Asia.

Valocity digitises the entire property valuation process with its unique cloud-based valuation platform, with bespoke solutions for residential, commercial, and agricultural lending.

It combines the best of nationwide property data with global technology and advanced analytics expertise to create digitally connected workflows, customised insights, and desktop valuations that enable data-driven decision-making and more seamless customer experiences.

For more information, please visit valocityglobal.com