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## FCT launches new Flex Appraisal solution

*Industry-leading technology, backed by property valuation indemnity insurance, offers same-day property appraisals*

**OAKVILLE, ON, November 13, 2018** – Today, FCT announced the launch of **Flex Appraisal**, a new solution that will streamline real estate lending by providing a more efficient and cost-effective way to complete property appraisals in Canada.

The first of its kind, Flex Appraisal revolutionizes the appraisal process by providing access to centralized data on properties, enabling appraisers to fully analyze and complete transactions within hours.

This solution combines the best elements of valuation technology with the expertise of a qualified appraiser for a cost-effective, quality and accurate valuation, supported by Canada's only regulated insurer of property valuations for added security. This proprietary technology provides the appraiser approximately 250 data points, including confidence scores, property attributes, sales history and more. By streamlining and simplifying the process, Flex Appraisal utilizes the expertise of an appraiser, while reducing the time and money spent on a traditional appraisal.

“The conventional real estate appraisal landscape presents many challenges, including cost, decentralized data, long turnaround times and legal liability,” said Michael LeBlanc, CEO of FCT. “Our solution seeks to remedy all of these concerns and provide an improved experience for Canadian lenders. With Flex Appraisals delivered in less than 4 hours, lenders can build and retain more business.”

Flex Appraisal is available as a part of a cascading model or it can be ordered as a stand-alone solution. Upon initial evaluation, the solution utilizes the relevant data points available on a property to provide an expert market value estimate. The data is then presented to an appraiser in a standardized report format for analysis and Property Valuation Indemnity Insurance eligibility.

“The introduction of Flex Appraisal demonstrates FCT’s commitment to creating innovative real estate solutions that modernize the Canadian real estate landscape. Appraisals that once took days or weeks to complete can now be delivered within seconds or hours. This lessens the need for potential homeowners to shop around for quicker appraisals, allowing real estate professionals to close faster, and provide greater peace of mind and an improved customer experience.” added LeBlanc.

FCT is the only company authorized by the Office of the Superintendent of Financial Institutions (OSFI) offering valuation insurance in the Canadian real estate industry today. This authorization ensures that Flex Appraisals are used appropriately and in compliance with regulatory requirements.

## About FCT

Founded in 1991, the FCT group of companies is based in Oakville, Ontario, and has over 800 employees across the country. The group provides industry-leading title insurance, default solutions and other real-estate-related products and services to approximately 450 lenders, 43,000 legal professionals and 5,000 recovery professionals, as well as real estate agents, mortgage brokers and builders, nationwide.

The Great Place to Work<sup>®</sup> Institute has named FCT one of Canada's Top 50 Best Workplaces for four consecutive years (2015, 2016, 2017, 2018) and certified FCT as a Great Place to Work. FCT's parent company, First American Financial Corporation, was named to the *Fortune* 100 Best Companies to Work For<sup>®</sup> list in 2016, 2017 and 2018.

For more information on FCT, please visit the company website at [www.fct.ca](http://www.fct.ca).

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