

eTrac debuts WebForms in Vegas

For appraisers who are tired of putting pen to paper and are looking for another way to complete their appraisal reports, eTrac is offering a potential solution.

The Lansdale, Pa.-based firm, an appraisal management software company, will take the wraps off its new WebForms at the Appraisal Institute's 75th Anniversary Conference, which kicks off today at Caesar's Palace in Las Vegas.

In an exclusive to *Valuation Review*, **Vladimir Bien-Aime**, president of eTrac, described WebForms as "a solution for producing appraisal reports online." He said the new software is the culmination of several years of research and development by the company, and he tagged it as "the first of its kind."

"The proliferation of high-speed Internet and state-of-the-art development tools has provided the ideal condition for the birth of this new platform," he said.

Time will tell how this product will be adapted and how it stacks up to the competitors, including ACI, a la mode and Bradford Technologies, to name a few.

Bien-Aime points out that none of his competitors offers a Web-based version of their software, and that's what sets eTrac's offering apart.

"Comparing what they have to what we are offering would be like comparing apples to oranges," he said.

According to Bien-Aime, the WebForms platform was developed after company officials identified a need for the product in the market.

During the development phase, Bien-Aime said eTrac approached several different vendors, seeking a partnership.

"We didn't seem to find a lot of interest or urgency," he said. "We felt it was time to go in a different direction."

The system was built from the ground up to take advantage of the latest technology and make the most of open industry standards, such as MISMO, to foster collaboration between all parties involved in the mortgage transaction.

eTrac's Webforms will free up appraisers and make them completely mobile and autonomous, Bien-Aime said.

The technology will offer appraisers a unified Web platform allowing them to appraise anywhere an Internet-enabled computer is available, requiring no installation or networking.

For appraisers, the appraisal process can be choppy and interrupted. Many valuation professionals complete an appraisal order on a desktop and then upload the resulting file to their online management system for delivery and storage.

Offerings such as eTrac's WebForms integrate the process, creating a seamless workflow.

Bien-Aime contends appraisers using the Web-based technology can do business without the cost of servers, desktop computers or tech advisors that bill by the hour, freeing up time and money.

Additionally, the software will be available for Macintosh and Linux operating systems and will address important security issues by ensuring a third-party verification to protect from liability in addition to built-in automated fraud detection.

WebForms will include the most popular residential appraisal forms, including the 1004, 1025, 1073, 2055, 1004D and the 1075.

The company will offer WebForms for free with its "lite" version. All appraisers need to do is register and provide eTrac with feedback. It requires no installation.

The full version of the product will be available in late August with pricing starting at \$549 per year for an individual appraiser. Dubbed the "Solo" package, it will include unlimited use of the currently available residential appraisal WebForms, eTrac's online management system, eTrac Office Manager, location mapping, 300 sketches per year, e-mail accounts, Web site and annual support.

Watch for more analysis on the WebForms debut and the response from eTrac's competition in an upcoming edition of *Valuation Review*.