



ASPEN GROVE SOLUTIONS INTRODUCES NEW REPAIR PROCESS WORKFLOW

Many investors and owners of real estate within the financial services industry are deciding to invest additional money to make capital improvements to their properties. Bank-owned, or REO, properties are also benefiting as some mortgage servicing organizations are investing in expansive home renovation projects to increase property values, increase sales prices and, hopefully, reduce marketing times.

Investments in renovating properties include, but are not limited to, interior/exterior paint, installing new carpet or flooring, new appliances, or updating kitchen cabinetry. The requests for renovation work from investors and mortgage servicers has, to some degree, created a domino effect. Property managers and vendors who typically only perform basic property maintenance on investment and default properties, are now being asked to perform home renovation and general contracting work. Many vendors are responding by adding repair, replacement and renovation services to their business model. As such, there is a need for a centralized, yet customizable, project management tool to administer the unique tasks associated with home-renovation projects.

In response to this need, Aspen Grove Solutions, a leading provider of enterprise-wide, property-related, technology solutions for the financial services industry, is introducing

a repair process workflow within its Aspen iProperty® management system.

“Our customers asked for a specific workflow management tool to facilitate rehabilitation projects and repairs that were beyond the scope of property preservation services,” said Ron Briggs, SVP Business Development. “Adding this unique workflow to Aspen iProperty® allows our clients and customers to manage their work in one system.”

The Aspen iProperty® solution provides the user with a clear line of sight throughout the management of a property. The system tracks all processes from the first inspection of the property, to the initial preservation work order issued, to the local vendor completing services in the field. With the addition of the repair process module, clients now have a comprehensive management tool specifically developed to manage all aspects of property repair and renovation projects.

“Businesses offering property preservation, inspection, and property repair services were often times using multiple systems to manage these different projects,” said Briggs. “Aligning a repair process workflow to the Aspen iProperty® solution helps clients maintain one system of record for the life of the asset.”

The repair workflow offers unique tasks associated with contractor “draw requests” to

purchase materials, recurring progress updates, supplemental repair requests, and quality control inspections. With the goal of increasing the property value, the workflow closely tracks the entire renovation project from the initial bid request, through the final walk-through to inspect the quality of repairs. In addition, clients and property managers can evaluate a vendor’s performance by completing a vendor scorecard after each job is completed.

PROJECT MANAGEMENT TECHNOLOGY BUILT TO SUIT

The addition of the repair process workflow to the Aspen iProperty® solution is the result of the company’s commitment to creating pertinent technology solutions for the financial services industry. Now our customers, many of which are loan servicers and property preservation providers, are able to streamline the management of work performed on an asset from initial inspection, through repair and renovation projects, all within a single system.

“Our goal is to design technology that is easy to use and quick to implement,” said Briggs. “To do this we work closely with our customers to determine the ‘must have’ features within every workflow we build.”

Flexibility is essential when developing technology. Aspen Grove Solutions continues to design efficient workflow systems to meet the needs of our customers’ diverse service offerings and stringent requirements associated with work performed in the mortgage servicing industry.

Want to learn more? Attending MBA’s National Mortgage Servicing Conference this month? Come visit Aspen Grove Solutions at booth #601 in the Expo Hall or contact sales@aspengrovesolutions.com to set up a private meeting with the team.