



Altisource Launches Enhanced Property Inspection Report

KENNESAW, Ga., Apr 8, 2010 (GlobeNewswire via COMTEX News Network) -- Altisource Portfolio Solutions (Nasdaq:ASPS) announces the launch of its enhanced property inspection report which offers servicers and asset managers detailed information to enable more targeted marketing efforts to expedite the sale of residential properties.

Unlike a traditional property inspection report which provides a general evaluation of the property's condition, Altisource's enhanced property inspection report includes a description of any physical aspect that may significantly affect the sale of the property. Details include the existence and working condition of major appliances, condition of the carpets or flooring and information such as whether electrical outlets and light switches are properly working.

"There's a big difference in the approach to marketing properties that need minor cosmetic work as opposed to those that need major repairs and replacement of appliances," said Tara Williams, Vice President, Field Services for Altisource. "By getting detailed information about the properties' condition up front, servicers and asset managers are able to market the properties to the right buyers from the start and avoid the surprises that can lead to the property falling out of escrow."

As an example, Ms. Williams explained the Federal Housing Administration (FHA) maintains certain standards for the property's condition. If the buyer seeks to obtain FHA financing, sellers of residential assets typically cover the costs of necessary repairs to bring the property up to FHA standards. "Servicers and asset managers can leverage the detailed information provided in our enhanced property inspection report to support their marketing efforts. If the property needs extensive repairs, sellers may choose to target cash buyers or investors who are less likely to make repair demands," said Ms. Williams.

The enhanced property inspection report also includes periodic updates from onsite inspectors as frequently as every two weeks. The report is completed by a real estate professional independent from any other party providing services in support of the property sale.

Altisource's property inspection and preservation services are nationwide and is led by a team of professionals averaging fifteen years of real estate disposition experience. Altisource manages a large scale distributed network of vendors and performs tens of thousands of inspections monthly.

About Altisource

Altisource Portfolio Solutions (Nasdaq:ASPS) is a leading provider of knowledge process services related to real estate mortgage portfolio management, asset recovery management and customer relationship management. Utilizing the company's integrated state-of-the-art technology solutions that include cutting edge decision models based on psychological principles, Altisource Portfolio Solutions maximizes clients' results. Additional information is available at www.altisource.com.

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