

4. RPG Integrated Property Services

Mortgage Choice's innovation in mobile loan applications has just one glitch: approvals are always conditional on the valuation of a property.

A Sydney property valuation service, RPG Integrated Property Services, has moved to mobile devices and says it is well on the way to achieving what will be a system of firm loan approvals based on instant valuations.

RPG's founder and managing director, Ron Gedeon, says he has already revolutionized his own business by introducing PDAs – in RPG's case, Hewlett-Packard iPACs. Gedeon has doubled productivity and slashed costs by 30% since introducing the PDAs.

RPG conducts about 100,000 valuations a year for more than 30 lending organizations, including leading banks. To do so, 20 staff spend their days in the field, collecting information from residential and commercial sites they value. In the past, they produced handwritten notes then returned to the office staff keyed in field data for the check-comparable properties. Office staff keyed in field data for the valuers. After gathering all the information, the valuation was typed, checked and sent to the client.

The iPACs have increased the number of valuations RPG staff do in a day from three or four to six or seven. Valuers enter information directly into their PDAs then transmit it to the office.

Gedeon says: "They can sign the data digitally, send it back to the office, where it is dropped into a template waiting for the manager to check it." After introducing the PDAs, Gedeon was able to retrench most data-entry staff and a general manager who had been earning \$100,000 a year.

Valuers still need to do some work on office systems. Gedeon gives them the option to do so from home or the office. He says: "They are not bound to come back. Some do, some don't."

He says his next step is to send the data directly to the bank. A project he is testing. He commissioned a developer, J3 Technology, to build the software his staff use. He says: "If we can dump the data directly into [the bank's] server, so it can't be manipulated, imagine the cost savings. The big four banks commission a million valuations a year, and currently they are all re-keyed by the banks." Valuers still need to do some work on office systems. Gedeon gives them the option to do so from home or the office. He says: "They are not bound to come back. Some do, some don't."

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