



Delivering crucial context: Fast, precise, and thorough field servicing bids

Case Study: Swift Resolutions, Inc.

Swift Resolutions uses the Verisk cost estimation platform XactPRM to enhance the quality and detail of their default servicing bids.

Swift Resolutions was founded in 2007, and in the last 5 years the field servicing firm has doubled in size. Their success has meant expansion, and they now provide property preservation and REO services for clients in seven states throughout the midwestern US, including Iowa, Illinois, Kansas, Missouri, Nebraska, North Dakota, and South Dakota. Because the majority of those clients are major nationals who manage and service foreclosed properties, a crucial part of Swift Resolution's day-to-day work involves creating and submitting bids.



Swift Resolutions
srreo.com

Industry
Field services and property preservation

Implementation Partner
Verisk

Solutions
XactPRM

Key Challenges
Line items alone don't communicate the crucial details or important context behind a default property maintenance estimate. To reduce estimating times and increase approval rates, Swift Resolutions needed a tool that would help them create contextual narratives for the properties they service and explain, show, and justify the costs associated with the estimates they submit to nationals.

Key Benefits
Using XactPRM, Swift Resolutions is able to:

- Achieve a higher bid approval rate
- More precise estimates
- Complete bids 12x faster
- Provide more detailed estimate context

Context is Key

Not all bids, however, are created equal. “It can be hard to communicate everything that’s going on with a house,” says Emily Barnes, Bids Team Supervisor. “Photos only go so far. They don’t communicate smells, context, or other important factors.” Swift Resolutions has been required to use several different default property tools over the years, so they’ve experienced most of the software in the market. But their largest client—Altisource—introduced them to XactPRM.

According to Swift Resolutions, XactPRM’s most noteworthy feature is the details portion, which lets them add photos and in-depth notes to individual line items. By building more of the story into the line items themselves, their repair cost estimates are easier to justify, and they’re better able to communicate a more complete understanding of the property’s more subtle—and sometimes critical—nuances. That deep context is then supported by the largest, most consistently updated default servicing pricing database in the United States.

Combined, XactPRM’s contextualizing features and consistently updated database ensures that the repair bids Swift Resolutions submits are contextually rich and geographically localized for pricing. Since achieving these advantages, Swift Resolutions has grown from completing only 2,500 estimates each year to nearly 17,000 annually in 2019.

The Biggest Win

For Swift Resolutions, the most significant outcome is more consistent estimate approvals. Their success has been driven first and foremost by their outstanding work ethic and attention to detail, and with XactPRM in their toolkit, they’re now able to better answer questions about the bids themselves and justify the numbers they submit—which is especially useful when working with clients who aren’t the primary national they service.



“It’s by far our favorite default servicing tool. It lets us add the extra detail we need to communicate the nuances of the properties we manage.”



Swift Resolutions
completes estimates
12x faster
with XactPRM®

Since fully implementing XactPRM several years ago, Swift Resolutions has doubled in size and seen efficiency gains throughout their repair bidding creation process. They complete repair estimates 12 times faster compared to their previous bidding tool, and they've since additionally invested in Verisk's PPW solution for project management. All together, Swift Resolutions expects significant growth over the next several years as they open their services up to additional clients throughout the U.S.

“When we build our bids with XactPRM, clients are more likely to approve our bids, and they’re more likely to approve them faster.”



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