

Automated Valuation Models

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AVM's for short, the latest use of technology to hit the mortgage industry. AVM's is a computerised database system that provides instant electronic valuations on residential properties which in the vast majority of cases can mean that no physical inspection of the property is necessary. This in turn has led to lenders such as GMAC & Edeus being able to issue binding mortgage offers on the same day as applying and often within 30 minutes. The future looks set for the use of AVM's to grow as more lenders turn to this technology. Hometrack are a leading provider of AVM's.