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Nationwide Property & Appraisal Services, LLC

Acquirer's Fifth Company Towards National Coverage

PRESS RELEASE – FOR IMMEDIATE RELEASE

June 4, 2021

VOORHEES, NJ – Nationwide Property & Appraisal Services, LLC (NPAS), a national appraisal management company (AMC), announced that it has acquired First Choice Appraisal Management (FCAM), a regional AMC with offices in Portland, OR and Phoenix, AZ. This acquisition is NPAS's fifth in just over two years and further demonstrates their commitment to national coverage. FCAM will be operating as a division of NPAS and both offices will stay in operation.

FCAM was founded in 2009 by Jeff Richards with a few employees, a handful of clients and three guiding values: honesty, integrity, and service. Jeff hired Jim Baumberger as CEO in 2016 to carry his vision forward and provide strategic leadership to FCAM's growing team. Since Jim's arrival, FCAM saw double digit growth year after year, while maintaining their commitment to exceptional service. Further setting FCAM apart is their order concentration in the Pacific Northwest, a region that has been extremely difficult for AMCs to service since appraisal activity began booming in OR and WA in 2016.

"Jim and team have distinguished themselves on the West Coast by partnering with clients and appraisers who share their passion for integrity and customer service," said Sri Velamati, CEO of NPAS. Velamati added "The interactions between First Choice, their clients and appraisers are remarkable because they act as a team, with a unified goal of helping a borrower with their most important transaction."

Mike Moore, Chief Revenue Officer for NPAS shares, "We couldn't be more excited to partner with FCAM. Their clients are all highly respected in the industry and FCAM's strength in the Pacific Northwest is unrivaled in our industry. We can bring our legacy NPAS clients even better service in states like Oregon and Washington, while also giving FCAM's clients national service."

"The message to our clients is very simple: Same Team, Bigger Dream" said Baumberger, adding "We were approached by several AMCs who wanted to partner with us, only to add numbers to their bottom line. From the first time we met with the executive team at NPAS, we knew they were different. They have experience and a reputation of partnering with AMCs who share their values."

Velamati closed by saying "We are glad that Jim is staying on as the General Manager of the FCAM division. They have a winning model and Jim will be essential to our ability to continue delivering exceptional service to their clients."

About Nationwide Property & Appraisal Services

Nationwide, headquartered in Voorhees, NJ, is a national appraisal management and valuation services company, licensed in all states, actively supporting the valuation needs of mortgage lenders, servicers, and related real estate services companies throughout the U.S. The company was the first licensed, independent AMC following the financial crisis and its commitment to maintaining the highest standards of compliance, service and appraiser quality has enabled it to become the preferred partner for more than 20,000 loan officers, 400 different lending institutions and 12,000 of the most skilled independent appraisers throughout the United States.