Using Stewart Now for BDOs

Frequently Asked Questions — July 2019

FAQs

This document walks you through some of the most frequently questions about using Stewart Now as a BDO (Business Development Officer) at Stewart.

When is the Stewart Now Order Trac enabled?

Whenever the Order Entry team clicks the Create Stewart Now Order action in ResWare.

How is the Equity calculated within Smart Farms?

Equity is calculated as: *Equity Value = Estimated Value – Sum of the Origination Amount on all open liens.*

How is the Estimated Value calculated within Smart Farms and Property Profiles?

The Estimated value is provided by a Data Tree (Data Trace) algorithm based on comparative market values.

How is Hot List Criteria defined within Smart Farms?

Hot List criteria is defined as:
- Property is Owner Occupied
- Last sale of property was between 2 – 7 years
- Homeowner's Equity Value is > = $50k

Note:

Market Value can be adjusted based on market area. To learn how, contact your Division President for more information.

How do I manage Filters within Smart Farms?

From the Properties tab, select the Filter icon to narrow the properties listed by resident status, equity, market value and last sale. Saved filters are saved and displayed on the Saved Filters tab and will need to be recreated per farm.

Why would I want to pay for the Hot List?

There are several benefits for paying for the Hot List, for example you can:
- Easily see a list of properties that are in a prime position for being considered for sale
- Quickly determine potential commission gains for properties that are prime for sale
- Readily create targeted mailing lists

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How do I find the potential commission for a Real Estate agent based off a Hot List?

Use the following calculations and information:

- Total Properties X % of Hot List = # of homes on the Hot List
- Total # of homes on Hot List X Average Valuation = Total Hot List Sales X Commission Percentage = Total Possible Commission for whole Hot List
- If you would like to know by house, you can divide by # of homes on Hot List, which would give you the potential commission per property. Example Scenario:
  - Properties in farm = 100
  - Hot List = 28%
  - Avg Valuation = $350,000
  - Commission = 3%
  - # of homes on the Hot List – 100 X .28 = 28
  - Total Hot List Sales – 28 X $350,000 = $9,800,000
  - Total Hot List Commission available - $9,800,000 X .03 = $294,000
  - Average commission per home sale - $294,000/28 = $10,500 per sale per property

What are the differences between my account and my customer's account?

Your account comes with the Pro Version for all Farms and your customer must pay for the Pro Version.

What is the premium property data and how much will it cost to unlock it?

Previously, Farm Credits were used to unlock premium property information about property farms. In the latest release of Stewart Now Mobile, Farm Credits have been replaced by a new credit system that allows you to unlock premium property information such as Transaction History, Sales Comparables, Valuations, and Documents (i.e. Last Finance and Transfer).

Smart Farms will now cost 300 credits to unlock, while Property Data will cost 15 credits to unlock.

You can replenish credits in your account by purchasing Credit Packs or Subscriptions.

Credit Packs
Credit Packs are a one-time purchase that allow you to use credits for unlocking and viewing additional property data on multiple properties at once. For your convenience, credit packs can be purchased directly from within the app, and sold in these increments:

- 300 credits: $2.99
- 600 credits: $5.99
- 1500 credits: $14.99

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Subscriptions
Subscriptions are monthly plans that allow you to subscribe to purchasing a set number of credits per month based on your individual needs. Like other subscription plans, you are billed monthly. Any unused credits from a previous month do roll over to the next month and can be used as needed.

Like Credit Packs, subscriptions can also be purchased directly from within the app, and are billed accordingly:

- 1000 credits: $9.99/month
- 2100 credits: $21.99/month

Note:

Any existing Farm Credits will be converted into the new credit system and can be used to unlock property data.

How does someone manage their notifications?

You and your customers can manage your own Notification preferences by going to Settings area of your Profile on the Portal. You can also manage your customer's Notification preferences on their behalf by going to Contacts, selecting your Customer and clicking on View As. Detailed instructions can be found on the Stewart Now Training Center.

What are the main differences between the Mobile App and Portal?

The Mobile app is geared towards providing real property data and has the ability to create Smart Farms. The Portal provides visibility into the status of an Order, documents associated to the order and the ability to manage Notifications.

Is there a way to track my customer's usage of the platform?

Here is a link to the Customer Usage Report that we have created for you to track your customer's usage of Stewart Now, along with their current Order counts. If you do not have access to this account, please email StewartNowSupport@Stewart.com.

Where can I find Marketing and Sales related materials?

You can easily search www.stewartmarketing.com for any materials needed. Can't find what you're looking for? Ask your Account Manager for more details.

Why is "x" not working on my mobile app?

Be sure that you are running the most current version of the mobile app. To ensure you're running the most current version, visit the app store to see if any updates are available. Also, if having trouble loading a Profile, be sure to log off your Wi-Fi then re-try as we have recently discovered compatibility issues with Stewart_Wireless and Stewart_Guest networks.

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How is property data updated and how often?

- Data updates are dependent on county - availability, tech, or demand. For details on what is currently available in your county, please contact Data Trace.
- Daily data feeds exist for some counties
- Quarterly updates are the most common
- Scheduled updates with some counties
- Property address standardization occurs once a quarter
- May be missing older transactional data 30+ years
- Depending on when county data was made digital, some legacy transactions may not be visible

Note:

Data Trace is currently working on availability with counties for frequent NW area property data updates.

Who do I contact for issues?

For data specific issues related to Property Profiles and Smart Farms, please contact Data Trace.

Data Issue Definition
Data issues are defined as any known incorrect information on properties (i.e. Sales Date, Rooms, Year Built, Recorded Instrument, etc.)

The following information that should be included when submitting data related issue to Data Trace:

- Property Address
- County
- City
- State
- What is incorrect with the data
- If known, what should the data reflect

For all other Stewart Now related issues, please contact StewartNowSupport@Stewart.com or call 855-330-2800, select #2 and then #5.

Who should my customers contact for Support?

Customer related issues should be sent to the BDO and the BDO forward to the appropriate Support channel. Currently, we are not encouraging customers to contact Stewart or Data Trace Support.

Who should I contact if my Rates and Fees are not correct in the Portal and Mobile app?

For Fees and Rates related issues, please contact CustomerCare@Stewart.com.