

#### 11.4.4 Customer Satisfaction Article

##### OneWest, Wells Fargo, Freddie Mac, Phoenix Asset Management Take Top Honors in First-Ever Pinnacle Awards

by REO Insider Staff

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For the first time, the corporate-owned real estate industry has a viable awards program it can call its own. The Pinnacle Awards, announced earlier this week, recognize the nation's top real estate management firms and corporate real estate departments as compiled from extensive survey data involving thousands of real estate agents and brokers nationwide.

The awards are the result of an annual survey conducted by REO Insider earlier this year. As the nation's inventory of repossessed and foreclosed homes has soared in recent years — so, too, has the need for real estate management operations that understand how to effectively market, manage, and sell corporate-owned real estate.

“At their core, the Pinnacle Awards celebrate real estate sales expertise, a skill set that is absolutely fundamental to our nation's recovery,” said Paul Jackson, publisher of REO Insider. “In particular, these awards recognize excellence in REO sales management — a highly specialized area of real estate sales that has often gone unnoticed and underappreciated, but remains critical to the future stabilization of our nation's battered housing markets.”

More than 3,200 real estate professionals participated in the survey underlying the inaugural awards program, generating over 1.4m data points that served as the basis for Pinnacle Awards consideration. Agents and brokers were asked to rate up to five corporate sellers they regularly list properties for, spanning dimensions including staff professionalism, closing processes, and listing practices. All data was analyzed and certified by M/A/R/C Research, a leading independent market research firm.

“This awards program represents the first time REO specialists have had an opportunity to voice their thoughts about the banks and other firms that they regularly list homes for,” said Richard Bitner, associate publisher at REO Insider. “The response we received was overwhelming, and we look forward to building upon this survey in the years to come, bringing much-needed transparency to this market.”

The awards program recognized first and second place winners across 10 different categories, including a “Big 4” category that assessed broker and agents' perception of corporate real estate performance at the nation's four largest commercial banking institutions: Bank of America, JPMorgan Chase, Citi, and Wells Fargo.

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REO Insider also announced complete survey results will be made available to those REO industry firms and investors interested in benchmarking real estate management performance across peers, clients and competitors.

2010 Pinnacle Award winners:

Best Overall, Big 4:

Wells Fargo (Premiere Asset Services)

Best Overall, Bank Servicer:

First place — OneWest Bank

Second place — SunTrust Bank

Best Overall, Non-Bank Servicer:

First place — Freddie Mac/HomeSteps

Second place — Select Portfolio Servicing

Best Overall, Outsourcer:

First place — Phoenix Asset Management

Second place — First Preston

Best Listing Practices, Servicer:

First place — OneWest Bank

Second place — Premiere Asset Services (Wells Fargo)

Best Listing Practices, Outsourcer:

First place — First Preston

Second place — Phoenix Asset Management

Best Closing Process, Servicer:

First place — OneWest Bank

Second place — Premiere Asset Services (Wells Fargo)

Best Closing Process, Outsourcer:

First place — Phoenix Asset Management

Second place — Green River Capital

Most Professional Servicer:

First place — OneWest Bank

Second place — SunTrust Bank

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Most Professional Outsourcer:

First place (tie) — Integrated Asset Services and Lenders Asset Management Co.  
(LAMCO)