

The Secret to More Time and Efficiency for Real Estate Agents

How real estate agents can use technology
to claw back more of both.

Say goodbye to historic frustrations.

A real estate agent is showing a couple through a property only to have to jump in their car and race back to the office – it's the only window they can get another buyer for a different property to come in and sign the contract. Later that day, there's a hold up in closing a sale – the agent has to anxiously wait for the buyer and vendor to print, sign, scan and email back the necessary paperwork.

Both familiar and frustrating scenarios for real estate agents – an industry engaged in a constant battle between being on the road and in the office, with time and efficiency a casualty of the process.

But, digitisation is alleviating some of these historic burdens, making real estate processes more efficient and agents more productive.

Real estate enters a new era

Technology has transformed almost every element of the real estate industry. It's hard to imagine a time before online listings, mobile searches, virtual tours and property portals.

Digital platforms have also enhanced many back-office systems; from how records are stored to the way employees communicate and collaborate. However, one of the most crucial systems in the entire industry remains needlessly steeped in the past: the system of agreement.

Every agency has a system of agreement – it is the collective processes of preparing, signing, acting on and managing real estate agreements. Yet, for many, this critical system remains paper-based and overly reliant on manual processes.

The result is slow turnaround times, extra administrative burden, potential security breaches and any number of opportunities for human error. Digitising your system of agreement is proven to make real estate processes more efficient and agents more productive.

Productivity and efficiency aside, the digital management of real estate contracts is also creating a new standard in customer experience, which is important given how much customer expectations have changed in recent years. As more people choose the speed and convenience of online transactions, such as internet banking and online shopping, they increasingly expect similar experiences in other areas of their life – including real estate transactions. Face-to-face contact is no longer viewed as essential for securing a sale. Ease and efficiency trumps all else, and technology is the key to creating the desired customer experience.

Some agents have already taken the first step towards modernising their System of Agreement by implementing electronic signature technology to break the bottleneck of needing a physical signature, on a physical contract. This is a crucial and valuable breakthrough, but it's only one step in digitally transforming your wider system of agreement.

They can also demonstrate that their agency is forward-thinking and competitive, and agents can spend more time working on those parts of the sales process that need the personal touch

Antiquated agreement processes have long been a pain point for real estate professionals. In fact, in a recent survey conducted by DocuSign Australia, 66% of respondents believe agents should be embracing document automation technology to be successful in today's market.

Barry Money, CEO of REISA, highlights that 'disruption' shouldn't be feared.

"Technology – and therefore technology providers – have the opportunity to augment the efficiency and customer service in the supply chain. The challenge is to consider those technology partners judiciously, evaluating not only their functionality but also their partnership strategy. We partner with DocuSign because they support the process of our members, delivering much needed efficiency improvements and customer service."

"Agencies need to add value to property transactions, by using the right technology agents can offer speed of service, security and convenience."

Tim KcKibbin
CEO
REINSW

66%

of survey respondents believe agents should be embracing document automation technology to be successful in today's market

"Innovation is the synergy of disparate thinkers working together towards a common goal. Our common goal through REISA, REI Forms Live and DocuSign is to enable the success of our property industry members."

Barry Money
CEO
REISA

Problems solved

Eliminating real estate pain points

DocuSign Australia's research identified five main frustrations for real estate agents.

Problem

Solution

Tied to the desk

Mobile technology gives people the ability to work from anywhere. However, 67% of agents say they're required to be in the office as many of their systems are still paper-based. This is despite 43% of respondents spending more than half of their week out of the office.

Manage transactions on the go

A modern System of Agreement gives rise to new, mobile agents. Mobile apps allow agents to prepare and send documents for signature, and track document status directly from smartphones or tablets. This means agreements can be completed from anywhere – and quickly.

Causing client headaches

Manual transactions prove a pain for clients who have become accustomed to the convenience of online transactions. In fact, 64% of agents say the most time-consuming part of the client engagement process happens when clients don't have access to printers and scanners at home.

A digital experience

Electronic Systems of Agreement streamline the process for clients, saving them time and hassle, and enhancing their real estate agency experience, while keeping paperwork flowing online.

Never enough time in the day

Manual processes require time and effort that can be better directed elsewhere, such as new business development and completing more sales.

Free up time

Since implementing an electronic system of preparing, signing and managing agency, tenancy and leasing agreements, 54% of agents say they have more time to spend on prospecting and selling. 10% say they are able to manage more sales.

Unnecessary stress

Waiting for all parties to agree to terms can be frustrating. When asked to describe how they find the real estate contract exchange process, 48% of agents say it's 'a bit stressful'.

Greater speed and visibility

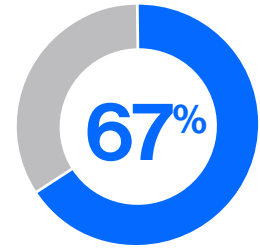
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A struggle for work/life balance

Agents are often required to stay at work after hours preparing, signing and managing real estate agreements. This reduces the time you have for family, friends and yourself.

A faster way to work

More efficient practices reduce the amount of time it takes to complete tasks. In fact, 36% of people who have switched to electronic agreements say it's improved their work/life balance.



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68%

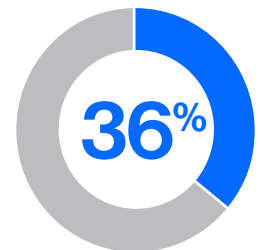
The amount of time it takes to complete and the pressure from all sides to finish it as quickly as possible

32%

The uncertainty about whether paperwork has been received, and/or when it might be signed and returned

36%

Managing the logistics of the process, such as sending the paperwork, securing signatures and progressing the sale in a timely manner



of people who have switched to electronic agreements say it's improved their work/life balance

Want an extra 2,066 hours of productivity?

If you're still signing and sending agreements using pen, paper and post, you're missing out on a whole heap of monetary benefits. This was the key finding of a new Forrester Consulting study, commissioned by DocuSign.

While only analysing one component in the modern system of agreement – electronic signatures – Forrester found measurable benefits for those businesses that use an eSignature solution. Its Total Economic Impact™ study of DocuSign Australia study concluded the following three-year savings:

- Internal process becomes 90% more productive when you don't have to pin down busy executives for their signatures. After implementing an electronic signature solution, contract handling time is reduced from an average 90 minutes to 9 minutes and the not-in-good-order (NIGO) rate of 25% is reduced to 2.5%.
- A streamlined sales renewal process that uses electronic signatures contributes efficiency savings of 75%, cutting handling time from 30 to 8 minutes, the model concluded.
- There are also clear operational savings. Forrester's economic model found that each agreement costs a total of A\$14.21, which includes paper, printing, postage, storage and misfiling costs. Yet, these costs disappear with an electronic signature solution.

All up, the Forrester study found those businesses who implement electronic signatures enjoy monetary benefits of \$461,486 over three years, versus costs of \$207,461, which adds up to a net present value of \$254,025 and an ROI of 122%.

Safe as houses

Security is a key value of a modern system of Agreement. It's been proven that electronic contracts are more secure than paper contracts as a purchaser cannot accidentally or deliberately alter it after it has been issued by the vendor and pages cannot go missing.

Electronic signatures are also more secure than the handwritten form as their authenticity is verified and secured by encryption technology. The best eSignature solutions in the market comply with laws, which require specific processes to be followed in order for an electronic signature to be legally binding. The Forrester study also found that eSignatures enhance security as, when connected with a customer relationship management (CRM) system, businesses are less likely to incorrectly send an agreement to the wrong person.

Furthermore, it concluded that relying on a central digital repository – one that is highly accessible by the business and backed up in the cloud – reduces the pressure on organisations to store, manage and destroy documents. In turn, this can also help avoid costs such as fines, lawsuits and audit fees.

Productivity benefits of eSignature

\$215,378

improved internal process productivity

\$77,717

enhanced sales process productivity

\$168,691

enhanced sales process productivity

Three year monetary benefits

122%
ROI

You've just found more time

A modern System of Agreement removes the administrative burden that comes with paper-based systems, leaving you free to spend your time on higher value pursuits. When asked what other tasks they would spend their time on if they could complete the agency, tenancy, leasing agreement process more quickly, survey respondents said:

79%

Servicing other clients

64%

Achieving better work/life balance

72%

Attracting new clients

47%

Researching better ways to conduct business

41%

Completing professional development training

Case studies

Modern agents share how they're using tech to unlock time and efficiency. Turner Real Estate, Harris Real Estate and more share their stories and productivity secrets.

Turner Real Estate makes the lease agreement process 10x easier by digitising the lease renewal process, this Adelaide-based real estate company now has improved visibility into the status of agreements.

On a mission to make selling and renting property as stress-free as possible, Turner Real Estate has increasingly been turning to technology for the answer, digitising processes slowed down by paper. The lease agreement process is the latest beneficiary. In the past, lease renewals had been a particular pain point for the agency, with an exorbitant amount of time spent sending out documents and chasing signatures. Then weeks would go by without any assurances tenants would even sign. There had to be a better way!

Turner Real Estate decided to streamline the process by modernising its System of Agreement, with lease renewals now sent out and signed using DocuSign via REI Forms LIVE. Since doing so, **33% of agreements are now signed within seven days—previously it would take weeks.**

As Turner Real Estate's Chief Executive Officer, Emma Slape, explains, one of the most transformative impacts brought about from the change is a new found ability to track the status of agreements.

But, a modern system of agreement isn't just benefiting the lease renewal process. Turner Real Estate recently held an auction where the buyer was out of the state. In the past, this would have meant tracking down a fax machine on a Sunday afternoon. Instead the agency was able to close the deal by using DocuSign. "To have that contract executed on the spot was not only convenient but gave everyone confidence that the deal was done," says Slape.

“We now know with certainty when an agreement has been opened so we can be more proactive in following up and seeing whether tenants will sign. It helps us plan and give more notice to landlords if tenants want to move out.”

Emma Slape
CEO
Turner Real Estate

Harris Real Estate takes the hassle out of buying and selling property

Digital contract management has improved the customer experience at this South Australian real estate firm and is helping it sell more houses in less time.

Harris Real Estate is a South Australian success story. Founded just eight years ago, it is now the state's largest independent real estate firm, employing 150 people across five offices. Much of its success is due to its close attention to the customer experience.

"It's our focus and the reason we needed to modernise our processes," says Tom Hector, Property Consultant, Auctioneer and co-owner of Harris Real Estate. "Our customers are generally time-poor and can do without the hassle of coming in to sign documents, or printing and scanning them from home."

Harris Real Estate currently uses DocuSign integrated with REI Forms LIVE to complete and send contracts without needing a physical printed copy. It also uses the platform to finalise agency agreements and gain confirmation on reserve prices, and is currently evaluating other potential uses within HR and property management.

Hector explains the elimination of paper has fundamentally improved the way the agency prepares, signs and manages agreements.

"The increased speed at which we're getting contracts back is a game changer," he says. The electronic platform has also made the process much easier for customers. "They can sign contracts electronically from any device and most do that straight away," says Hector. And if they don't, agents can easily see online if the contract was received, and then phone the customer to address any questions or concerns.

For Harris Real Estate, digitisation is also driving benefits to the business bottom line. "We have much more time to spend with customers and it's helping us easily go from 180 to 300 sales a year."

"Already, we've achieved our best quarter ever, with 60 properties sold in three months, more than any other agency in the state. "You no longer need to be in the office to do your job, you can sell properties from anywhere and get the contract done in DocuSign – even on the road."

"Our customers are generally time-poor and can do without the hassle of coming in to sign documents."

Tom Hector
Property Consultant,
Auctioneer and Co-owner
Harris Real Estate

"The increased speed at which we're getting contracts back is a game changer."

Tom Hector
Property Consultant,
Auctioneer and Co-owner
Harris Real Estate

The final word from agents

Three agents share how technology is helping them increase productivity and save time.

“We link DocuSign to our CRM for both sales and leasing, as this allows all details to be in the one place. We don’t have to look for information in multiple places, so this saves us time.”

Bernadette Hayes

Principal
Harbourline Real Estate

“I manage hundreds of agreements each year and not having to print, sign and scan them saves time. It also saves me from having to use email signatures with instructions on where to sign on a PDF version, which I would usually attach to an email.”

David Lipman

Property Consultant
Morton Real Estate

“Technology allows us to increase our productivity, streamline our processes and spend more time giving customers the personalised service they expect. Rather than asking them to print, sign and send contracts back to us, by using technology like eSignatures, we can free up more time for everyone involved.”

Andrew Lutze

Director
Cunninghams

Save time, increase efficiency

Whether it’s selling, leasing or property management, think of how much time you’d save if you could easily prepare and send documents, and instantly receive signatures. DocuSign’s market-leading technology can help you update and automate your system of agreement, speed up every real estate transaction, and ensure doing the paperwork is the easy part. With DocuSign, you have the tools to work from anywhere to keep things moving forward.

Find out more about [DocuSign for Real Estate](#).



DocuSign Agreement Cloud

About DocuSign

DocuSign helps organizations connect and automate how they prepare, sign, act on, and manage agreements. As part of the DocuSign Agreement Cloud, DocuSign offers eSignature: the world’s #1 way to sign electronically on practically any device, from almost anywhere, at any time. Today, more than 750,000 customers and hundreds of millions of users in over 180 countries use DocuSign to accelerate the process of doing business and to simplify people’s lives.

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About REISA

The Real Estate Institute of South Australia (REISA) is the peak professional body representing more than 2000 real estate professionals in South Australia. Since its foundation in 1919, REISA has been the authority in the property industry, providing valued services to members and providing them with a united voice. REISA provides members with a range of efficient, cost-effective services and to advance the standing, professionalism and financial viability of those within the industry.

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