

# Case Study



## Real Estate Agents and Lenders increase efficiency and improve customer satisfaction with Fujitsu scanners

In real estate, the difference between closing a deal and losing a sale can be a matter of minutes. Driven heavily by lending regulations, real estate agents, mortgage brokers and buying agents are constantly operating in a paper-intensive environment that requires them to collect, protect and archive numerous documents that are imperative to the sale of a home or commercial building. Prompt action and seamless operation is a pre-requisite to success in the real estate business and technology is beginning to play a pivotal role in how agents close deals and make sales.

## Business Needs

From buyers to sellers, to real estate agents and mortgage lenders, one thing is common across all parties –signatures, background financial information and extensive paperwork is a function of completing tasks.

The mortgage and real estate industry have welcomed a new desktop scanner in their line of business. The Fujitsu ScanSnap is supporting the overall business process and helping to decrease the amount of time it takes to complete loan applications, obtain approval on lending agreements and file escrows, while also helping to capture critical, time sensitive information and ensuring privacy and confidentiality.

## Solution

Qualifying for a loan is no easy feat and the time intensive labor of culling financial records, pay stubs, tax returns, W-2, bank statements, and loan documents can be as equally painful for the broker and the lender. Grayson Williams, Mortgage Planner at RPM Mortgage, works with over 40 different lenders at any given time to find the best solution for purchasing or refinancing a home.

To balance the magnitude of paperwork and ensure a quick and efficient process, Williams began to explore scanners that were affordable, reliable and compact. What he found was the Fujitsu ScanSnap S510. Replacing clunky and often unreliable fax machines, the Fujitsu ScanSnap allows Williams to perform most transactions at his desk, doing away with centrally located devices that are shared and often require multiple steps.

For Williams, efficiency is paramount to his success. Williams is likely to process hundreds of documents in one transaction and the files often need to be shared with a number of parties. While faxing was an option, it only supported one transaction. With the ScanSnap Williams can work on various files, scan all financial and critical documents into a PDF and quickly send the complete file to different lenders, enabling him to work quickly through the process to close deals.

*“My process for qualifying and identifying the best solutions for my lenders has changed entirely with the Fujitsu ScanSnap,” said Williams. “Not only am I able to be more flexible and can complete loan files right at my desk, but I’m also able to create archives of all important documents which are then easily shared and stored. What’s more, is the paperless office I’ve created using the ScanSnap – that wasn’t planned for.”*

## Benefits

Real Estate can often be a saturated market and the competition is fierce. Firms of varying sizes, like Coldwell Banker and boutique agencies like TEC Real Estate (Bellevue, WA) are constantly looking for ways to differentiate themselves, while maintaining superb customer care. This requires seamlessly working through numerous steps of comparing, evaluating, identifying, contracting and closing homes while keeping the process painless for the clients.

Chris Crocker, vice president, southwestern U.S regional operations at Coldwell Banker NRT and Emmett McLaulin, realtor at TEC Real Estate, share a common profession in real estate, but also in the desire to enhance their business process and developing a business model that is as dynamic as the market. Crocker oversees the operations and marketing for 100 plus branches and over 7,000 agents throughout Southern California and Arizona. He is focused on helping agents implement a cohesive technology strategy. The Fujitsu ScanSnap S510, which recently received the stamp of approval by the company, has been implemented across a number of real estate agents to enable easy and fast conversion of paper documents into PDF, which is required for uploading to Coldwell Banker’s transaction management software. The scanner has been selected as a business companion across the organization for its ease of use and rich functionality. Agents simply scan documents, convert to PDF and then quickly share the documents with clients and other agents. Additionally, the scanner supports an archive system where agents digitize their files and then upload them to the cloud via the transaction management software.

Agents at Coldwell Banker NRT have strengthened their processes and enhanced the privacy of documents by being able to keep confidential files at agents' desks, while the agency at large has been able to cut costs associated with intra office shipping, long-distance telephone calls (typical with faxing), and to preserve paper by emailing sales meeting materials in PDF. One unexpected milestone Coldwell Banker NRT achieved through the use of the Fujitsu ScanSnap devices was the company's internal Green initiatives. By operating the small ScanSnap scanners in place of a larger MFP or fax machine, the company has reduced its power consumption, while also decreasing the amount of paper used.

***"The Fujitsu ScanSnap has no doubt increased efficiency and enabled our agents to offer outstanding customer care through a quick and seamless process, but the cost savings we've incurred continues to validate our decision," said Crocker. "Copiers and MFPs might be an option, but it's a costly one. ScanSnap allows us to scan to email for a much lower price and preserve confidentiality – a huge priority in our business."***

Emmett McLaulin, of TEC Real Estate in Bellevue WA, manages a number of clients through the entire process of buying and selling a home. On a daily basis, he is creating various documents, obtaining signatures and distributing contracts to different parties, often requiring multiple iterations, in order to arrive at a mutual acceptance.

Working with multiple iterations of the same document often meant degradation of quality. While faxing would eliminate some of the driving to and from client locations, it also de-

creased the quality and readability, not to mention the frequent paper jams that would hold up the process entirely. Missing documents caused by a broken fax machine was no excuse when it came to getting a deal closed. McLaulin needed something reliable, fast and cost effective, and with a zero margin of error on readability. Document management was also of the utmost importance to McLaulin and a primary driver for implementing the Fujitsu ScanSnap S300M into his workflow.

With the S300M, McLaulin was able to decrease the time it took to process contracts and agreements and increase his efficacy as a salesman. And, with the added benefit of paper trails and archived documents, he's added another layer of assurance that his deals are well documented and compliant. The scanner has also allowed McLaulin to simplify his process due to increased accuracy & speed. The documents are far more legible and precise than faxing. Contracts often evolve through negotiations. The S300m allows all those changes to be clearly documented immediately.

"In real estate, the ability to professionally and quickly scan, save and submit contracts is the difference between having your deal accepted or missing the boat," said McLaulin. "Additionally, between traffic and gas prices, the ability to get things done on site fast and clean is invaluable. My first choice for a scanner is the ScanSnap 300M. I take it just about every where my computer goes – on the road, at home or in my office."

The real estate industry may never go completely paperless, but to the extent that agents can increase digital files, the easier and quicker they can navigate through the entire loan and sale process. The Fujitsu ScanSnap is helping agents maintain a competitive edge and finalize deals faster and more efficiently.

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