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Why More Realtors Are Sold on eSignatures

By Susan Springer

A move to India sold Tina Merritt on the value of DocuSign for Realtors. When her husband's job caused her family to move from Virginia to India for a few months, Merritt wondered how to manage her business from thousands of miles away. Merritt had been introduced to DocuSign at a conference and knew this was the time to try it. Thanks to the convenience of electronic signatures, she handled numerous transactions for her investor clients -- and kept her business alive.

"DocuSign really does drive how quickly we can get an offer together and, in some cases, whether or not the investor bothers to put an offer in because it's so much simpler," said Merritt, a Realtor at Nest Realty.

Agents, such as Merritt, are finding that electronic signatures enable them to complete deals faster, be more competitive, and save their clients' time. While the technology is used in a relatively small percentage of transactions, both awareness and usage are growing rapidly.

Special Features for Realtors

DocuSign for Realtors allows Realtors to obtain electronic signatures anywhere from any Internet-connected device. Realtors pay a monthly fee for DocuSign but signers use it for free. There is no need to print a contract; instead, signers receive the document via email and are guided through several signing options. They can simply type their name and select a font, upload an image of their pen-and-paper signature, or use a stylus on their tablet. DocuSign records the signer's IP address, timestamps the signing, and sends an email to the Realtor as each person signs.

More than 75,000 real estate agents are using DocuSign and it is the exclusive and official electronic signature provider for National Association of Realtors (NAR) members, under the Realtor Benefits program.

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"Real estate professionals using e-signature service differentiate themselves as customer-centric and tech-savvy providers of real estate services," said Kristin Maurelia, Managing Director, Strategic Alliances, National Association of Realtors.

NAR evaluated various electronic signature providers and chose DocuSign because it is the leading electronic signature provider, with more than 10 million DocuSigners who have signed more than 100 million documents in more than 50 countries. Also, NAR appreciated that DocuSign is in full compliance with the federal law on e-signatures.

"They offer the most robust set of identity management and authentication solutions that ensure legally binding documents every time," said Maurelia, adding that DocuSigning is safer and more secure than traditional pen-and-paper signatures.

Electronic signatures became more commonplace in the real estate industry in 2009 and usage grew quickly. The number of real estate professionals using DocuSign doubled in the past year. More than four million real estate transactions have been processed on the DocuSign Global Network.



Susan Springer



Susan Thomas Springer is a writer and journalist who has published hundreds of articles in magazines, newspapers, and online. Her writing services include ghostwriting, copy writing, marketing materials, messaging, white papers and video scripting. Topics she frequently writes about are real estate and construction, business, and the arts. In her corporate career, she has led communications for a bank, coordinated international high-tech product launches, and managed a newsroom for a CBS affiliate. You can reach her at her website: www.susantspringer.com or telephone: 541-719-0139. Her e-mail address is: susan@susantspringer.com

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In Real Estate, Time is Money

While DocuSign is used in many industries, the company developed a version specifically for real estate because the saying “time is money” is especially true for Realtors.

“If you are late with your offer, you may just plain lose,” said Tom Gonser, DocuSign’s Founder and Chief Strategy Officer. “Since most customers hate to go searching for a fax machine, or wait to meet an agent to sign an addendum or disclosure, we knew that it would not only make agents more effective in their business, but it would delight their customers.”

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Aaron Wheeler is one Realtor who has embraced the virtual office. Wheeler is President and Managing Broker of Oakville Properties in San Francisco. Also, he is a Certified Luxury Home Marketing Specialist and the Founder/Editor of LUXRETECH.com, a site which helps real estate professionals leverage technology for luxury home marketing.

“Time and time again DocuSign has helped provide us with a competitive advantage compared to others who rely upon traditional methods such as faxing, printing and emailing, and scanning,” said Wheeler.

Wheeler was an early adopter of the technology, having used DocuSign for more than four years. He and his associates use DocuSign for all of their transactions.

Both Wheeler and Merritt found the technology user friendly. Wheeler learned under fire when he and his client, and the listing agent and seller, were spread out in three different countries. Given only two hours to complete the transaction, Wheeler realized that “necessity breeds innovation.” So without any training or tutorial, he tried the technology, got the signatures in time and his buyer moved into the house.

Wheeler likes how DocuSign walks him through a document, populates some information and allows him to place electronic yellow sticky notes saying “sign and date here” or “initial here.”

“We respect that our clients are very busy professionals so, to the extent that we can make their lives easier and interrupt their day as little as possible, we love that the technology helps make that happen,” said Wheeler.

Merritt said writing an offer takes as little as seven minutes. She appreciates being able to brand documents (customize with colors and logo), the ease of staying current with her partner on contract negotiations, and the benefit DocuSign provides agents on the other end of deals. However, she emphasizes the main benefit is for her investor clients.

“The fact that they can be out at a property working with their contractors and open up their iPad and send a contract to me is heaven for them,” said Merritt.

Acceptance Varies

Merritt’s only frustration is that electronic signatures aren’t accepted everywhere, even though the Electronic Signatures in Global and National Commerce Act (E-Sign Act) was signed into law in 2000. Twelve years later, not all banks and government agencies accept electronic signatures. For example, the U.S. Department of Housing and Urban Development (HUD) only accepts electronic signatures on some types of documents such as property appraisals.

However, Merritt is still able to use DocuSign on 75 percent of her transactions.

Merritt adds that, even for agents who write a small number of offers, DocuSign still makes sense.

“It’s not about making my life easier, it’s about making my clients’ lives easier,” said Merritt. “It’s well worth the 30 or 40 dollars a month to provide a higher level of service to your clients.”

Gonser estimates that in the real estate industry, there is more awareness about the benefits of electronic signing than in most other industries.

“We see strong adoption and awareness in several other markets as well, such as credit unions, mortgage, and high tech sales, but these are probably one to two years behind the awareness in real estate,” said Gonser, adding that Realtors are good at leveraging technology such as Twitter, Facebook, and other networks that help to spread best practices.

While DocuSign has improvements planned for the New Year, the company doesn’t pre-announce specifics.

“What we can say is that we will be enhancing our mobile application over 2012 as more and more of our customers move to mobile and tablets as their primary computing device,” said Gonser.



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