



Development of a Revolutionary Technology Platform Helps a Real Estate Firm Digitize and Automate the Transaction Coordination Process

CASE STUDY

Customer: A leading California-based Real Estate Transaction Coordination Services Firm

Industry: Real Estate

Profile: The client provides Real Estate Transaction Coordination Services to real estate agents, transaction co-ordinators, and brokers to make transaction co-ordination a hassle-free process.

Services: Application Development

Business Need

The client works with real estate agents from different brokerages that help property buyers and sellers undertake successful Real Estate Transactions. At the beginning, the client did not have any web presence and was carrying out the transaction coordination process manually: which meant lots of paperwork and several back-and-forth buyer-seller communications. The client wanted to automate the mundane task of transaction co-ordination and reduce the cost and time required to handle transactions while better utilizing its resources.

The client, therefore, was looking for a platform that could help:

- Manage end to end transactions with buyers, sellers, Escrow and third parties, eliminating the manual email processes
- Deliver high accuracy in reviewing documents automatically
- Manage required documents for different counties and different authorities
- Enhance resource productivity and efficiency
- Increase number of transactions per month

Given Synoptek's long-standing experience in application development, the client partnered with Synoptek to build this revolutionary platform.

Solution and approach

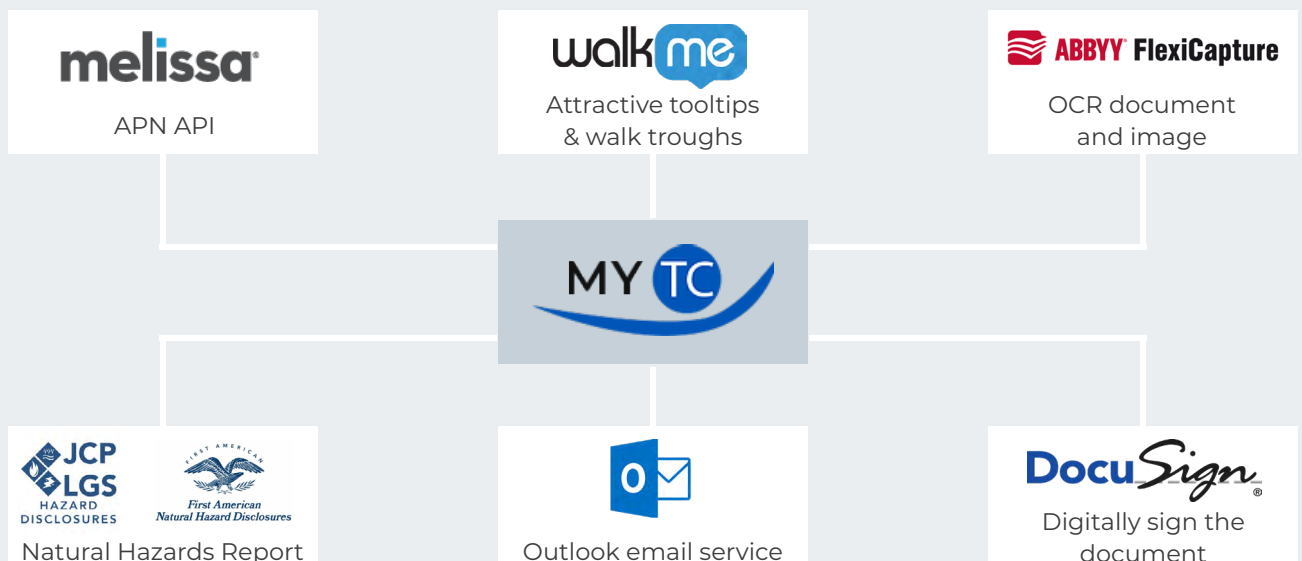
To meet the client's requirement, Synoptek proposed designing and developing a self-service automated web-based platform that digitized the entire coordination process: right from creating checklists based on property attributes, to automatic verification of uploaded documents, pointing corrections, creating timelines for both seller and buyer parties to close transactions, and automating e-signature flow.

We deployed the solution on Microsoft Azure platform and developed all the features required to address the client's pain points.

- Capture prospect users
- Registration of agents/brokers
- Role-based access to Agents, Transaction Coordinators, Helpdesk Staff, and Admin
- Statistical dashboard to keep the admin up to date on transactions taking place and see all the subscriptions
- Create transactions (sell/buy) that generate checklist
- Integrate various third-party applications

Synoptek digitized and automated the entire process of transaction co-ordination that allows agents/coordinators/brokers to manage their transactions:

- Automated the checklist based on property title, type, and broker
- Dynamic timeline generation for both the parties to close the transaction
- Automated OCR and error log generation to ensure correct documentation
- Enabled agents/brokers to manage their vendors/staff/associates
- Auto remind agents for the checklist items, key dates, and DocuSign email
- Public sharing feature to share the transaction checklist documents with users outside the system



Business Results

With the implementation of this application, the client has been able to:

- Minimize transaction cost and effort by close to 50%
- Move agents away from tedious and manual paperwork
- Automate buyer/seller communication
- Seamlessly track the status of transactions
- Focus on selling/buying more houses

“Synoptek’s team has been an absolute pleasure to work with. They are leading my team through navigations that have never been done before in real estate and I am truly grateful to them and the company. I appreciate everyone’s hard work on this project, because without working through all these points, we would not be where we are today. This is an amazing system, killer and brilliant and we have the best team to get real estate into the 21st century!” – CEO

About Synoptek

Synoptek is a global systems integrator and managed IT services provider, offering comprehensive IT management and consultancy services to organizations worldwide. The company works in partnership with clients of all sizes – from mid-market to Fortune 100, and for over two decades, its focus has been to provide maximum business value to its clients, by enabling them to grow their businesses, manage risk and compliance, and increase their competitive position. Synoptek is committed to delivering improved business results and unmatched service to every client, every time.

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