

Realcomp's Shareholders Have Agreed to Move Forward with Electronic Lockboxes



For several years, Realcomp's Shareholders have been researching the possibility of moving forward with offering electronic lockboxes to MLS subscribers. It has been determined that these boxes provide a much greater level of security to homeowners than the combination boxes can provide.

Based on the security needs of home sellers (and REALTORS®), the decision has been made to enter into an agreement with SentiLock for electronic lockboxes (ELBs). Here are just a few of the benefits:

- Today's electronic lockboxes operate via smart phones and mobile devices using Bluetooth LE wireless protocol;
- ELBs leverage the features of these devices including instant messaging, GPS mapping, and geo fencing integration with ShowingTime and other mobile apps.;
- ELBs record and report the date, time, and the agent contact info for every showing;
- Unauthorized showings are eliminated;
- ELBs can send the listing agent an instant notification of the start of the showing, and another notification at the end of the showing;
- ELBs can be programmed to operate only during the showing hours approved by the seller;
- ELBs work in the most extreme ranges of weather;
- ELBs operate on long life lithium batteries that last seven to ten years;
- ELBs are assigned to the property address in the system creating a detailed and accurate record of all showings;
- The listing agent can grant secure and audited one-day access codes to non-Realcomp subscribers. These accesses are under the control of the listing agent, are temporary, and are recorded.

Many important decisions regarding the ELB implementation have yet to be made. These relate to the following questions/topics:

- Will Realcomp cover the cost of the ELBs without raising the current User Fees?
- How will the ELBs be distributed?
- How many boxes will each agent receive?
- How will agents be trained on the use of the ELBs?

These and many more questions will be answered in the very near future. Rest assured, we will do everything in our power to make sure this crucial new service is thoughtfully, carefully, and successfully implemented for the benefit of all Realcomp Subscribers. We look forward to sharing more ELB information with you in the coming weeks and months.