

# Automation saves Parris Coastal Realty \$700 per week on Web data entry



## CASE HIGHLIGHTS

**Profiled Organization:** Parris Coastal Realty, San Diego County

**Challenge:** To quickly and accurately transfer BPO data for multiple properties (in short sale or foreclosure) from a spreadsheet into the appropriate Web-based form for each bank.

**Solution:** Automation Anywhere logs in to the AMC's website and once the property is identified, automatically calls up the correct form and transfers data from each spreadsheet cell to the correct space on the form in about five minutes.

**Benefits:** By reducing a four-hour data entry process to 20 minutes and eliminating human error, Automation Anywhere allows this realtor to turn around a BPO request within 24 hours.

## BACKGROUND

Katrina Parris set up Parris Coastal Realty in 2008 in response to the needs of a real estate market that was in a shambles and banks that were almost immobilized by the sheer volume of mortgage defaults. Since defaults typically lead to foreclosures or short sales, banks were in immediate need of BPOs (Broker Price Opinions)—quick but accurate evaluations or mini appraisals—for the properties in default. The process of creating a BPO, though standardized, is repetitive, time-consuming and labor-intensive to a point where most banks would not be able to perform their normal functions if they used their own resources. So, the banks turned to their intermediaries, the asset management companies (AMC), who in turn offered their pool of brokers this opportunity to provide the service for a flat fee.

Although the fee offered per BPO was not much (between \$40 to \$50) Parris, who had received her realtor's license just three years prior but had always taken a keen and active interest in real estate matters, saw the banks' need for BPOs as a way to develop relationships with the banks. Her strong background in sales—she used to own a computer reseller business—helped her recognize a great opportunity to lay the groundwork for working with these banks in the future.

## HANDLING THE ALL-CONSUMING BPO

The steps for creating a BPO are set: (1) Gather data on six comparable properties—three that have sold in the last three months and three that are currently listed—from the MLS (Multiple Listing Service) database used by realtors, (2) calculate the differences between the subject property and the comparables, and (3) enter the data into the lender's form at the AMC website.

*"I used to pay someone \$700 per week to manually input BPO data into the web-based forms. Automation Anywhere has not only saved me that expense, it has also helped eliminate the most error-prone step in the whole process."*

*- Katrina Parris, Principal,  
Parris Coastal Realty*

Since there is usually no limit on the number of BPOs an agent is allowed to handle as long as they are turned around in 48 hours, anyone who works fast and efficiently to crank them out stands a good chance of making a fair income on volume.

The first thing Parris did was set up an Excel spreadsheet with all the formulas to do the calculations for the comparisons so that the first part of the process—choosing a listing from the MLS, putting it into text format for pasting into the spreadsheet, and doing the calculations—took no more than 15 minutes. But transferring the results of those calculations from each cell into the appropriate blank spaces—about 300 of them—on the Web-based form took hours.

To make sure that she met the 48-hour deadline, Parris even hired a person at \$700 per week to help with the data entry. But there was no getting around the fact that the task was repetitive and time-consuming and therefore, prone to error. Briefly, Parris wondered if there was a way to automate the data entry but was told by fellow realtors that it was not possible because: (i) the realtors do not have backend rights to the forms and (ii) there are too many variations among forms from different lenders.

Believing that she had done all she could to streamline the process, Parris continued to work in this way for about a year.

#### **A TRULY REVOLUTIONARY FIND**

Then sometime in the first half of 2009—perhaps motivated by the tedium of filling yet another lender form—Parris did a Web search for possible automated solutions. She found two that she thought looked promising and asked her computer consultant to evaluate them for the tasks she needed done. His recommendation was Automation Anywhere not only because it could accomplish the tasks but also “do more things” should the need arise. Plus, it was so much easier to use.

Taking him at his word, Parris purchased a license in July and in just three weeks, Parris Coastal Realty’s automated BPO processing system was in place. All Parris had to do was:

1. Click the exe file in Automation Anywhere
2. Select the spreadsheet to be used (containing all the calculations based on the MLS data)
3. Identify and select the property being appraised (at which point Automation Anywhere automatically logs into the AMC website)
4. Select the correct property on the Web-based form that Automation Anywhere brings up
5. Watch in amazement as Automation Anywhere fills the 300 blanks on the form at warp speed.

*“With Automation Anywhere I am able to accomplish in 20 minutes a process that used to take four or five hours.”*

*- Katrina Parris, Principal,  
Parris Coastal Realty*

The entire process—from getting the information from the MLS database and doing the calculations to uploading the data into the correct lender forms online (not taking into account the time taken to drive to the property to take pictures)—which used to take at least four hours to do manually now takes just 20 minutes and is virtually error-free.

For now, Parris has Automation Anywhere set up to work with six of the Web-based forms she most commonly uses. But as more and more BPOs roll her way—thanks to the quick turnaround time—she will add more lender forms to her repertoire.

“Speaking as an independent realtor and a small business person,” says Parris, “Automation Anywhere truly is a revolutionary find!”



#### PRODUCT INFORMATION: AUTOMATION ANYWHERE

Automation Anywhere is an intelligent automation software for business & IT tasks. No programming required. Features include state of the art drag and drop automation, remote deployment, Visualizer, Workflow designer, image recognition and much more. Free trial available. Read more about this product at <http://www.AutomationAnywhere.com> or call our sales hotline +1-888-484-3535.