

# BREAKING THE PAPER CHAIN

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**The Freedom of an Electronic Office**



## MY JOURNEY

- Before the financial crisis, HVCC and the AMC onslaught, I had a large residential appraisal practice
  - The simplest work file was a **quarter-inch thick**
- Management and organization of work files was a logistical challenge that consumed not just **space** but our most valuable resource: **time**.

## MY JOURNEY

- Most of my mortgage clients dumped me because of “oversupply” on the 1004.
    - The radical change in business volume forced me to downsize my firm and **reinvent myself in the appraisal space.**
    - **Nationwide** travel would require me to work remotely and **paper work files stood in the way.**
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## THE BENEFITS

- A primary benefit of the paperless office is of course the “green” effect.
- Green is also the color of money.  
Being paperless **saves lots of money.**

## THE BENEFITS

- Put the following on **Craigslist** :
  - Copy machine
  - Fax machine
  - Filing cabinets
  - Phone system
  - Toner cartridges
  - Reams of paper

# THE BENEFITS

- **Mobility** is the most important.
    - Being paperless means you can do business **anywhere**
    - After the inspection and comparable photos are taken, **you're free to roam.**
    - Electronic files are available anywhere the **Internet** reaches
    - You're free! No office can hold you. And **your clients never know** the difference.
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## THE BENEFITS

No Brick and Mortar required....

- **No matter what size** company you have
- Employees or Sub-contractors



It's Electric... the Paperless Appraisal Start to  
Finish

## BEFORE THE APPRAISAL INSPECTION

- Capture the order paperless **from inception**
    - [www.ringcentral.com](http://www.ringcentral.com)
      - Fax; Phone; Voice Mail
    - If an order is taken **by hand**
      - **Scan** the details into the electronic file folder
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# BEFORE THE APPRAISAL INSPECTION

- **Electronic file folders** on your computer.
    - Anything that would normally be in a paper file
      - Physical items are scanned as PDFs
      - Voice messages (MP3s) are also stored
  - Two major file folder headings: Open and Closed.
    - **Open folders** have subfolders for every appraisal that has not been transmitted to a client.
    - **Closed folder** is sub-organized by year and quarter.
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# BEFORE THE APPRAISAL INSPECTION

- Some research is necessary before an appraiser goes to the property.
  - In the field collect information with:
    - Smart Phones
    - iPads (tablets)
    - laptops
  - If you require a paper file elect **reusable** legal size see-through **plastic sleeves**.
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## AT THE PROPERTY

- If you are still “**paper trained**” you’re just going to have to **scan** that information later and **shred** those documents.
    - You can collect information the same **boring** and **ecologically abusive** way you always have, if you really want to.
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## AT THE PROPERTY

- **Inspection notes**, including the sketch, can be inputted directly on **tablets** or smart phones. **Evernote** is a great app for notes
  - At the end of the inspection, **e-mail** (or upload via **Drop Box**) notes to yourself, including comparables selected in the field.
  - Use **JotNot/ScannerPro** or your camera as a **field scanner**.
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## WRITING THE REPORT

- The **dual screen** work environment is essential to paper reduction.
- Monitors are very **inexpensive** nowadays; buy the largest you can. “Location, location, location” also applies to “**screen real estate**”

## WRITING THE REPORT

- **Display everything** that you are tempted to print
  - Instead of printing these documents, **save them as a PDF** inside of your electronic work file.
  - Take **screen shots** for further documentation (use SnagIt or a similar product).
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## CLOSING THE FILE

- Completed reports are **printed as a PDF** to the electronic file folder and e-mailed to the client.
- **Move the file** from the Open to the Closed folder.
- **Revisions** are printed as an **additional PDF** into the closed file.
- Some may choose to **leave** folders in the open section **until the appraisal invoices are paid.**

## CLOSING THE FILE

- Two pieces of **hardware** for closing the file
    - A **duplex scanner** that will capture both sides of the document in one pass.
    - Get a **shredder** that eats metal and plastic too!
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# FINAL CONSIDERATIONS

- **USPAP** certainly **provides** for electronic record keeping.
- **Backup** and **security** are essential.
- **Dropbox** provides cloud, local storage and **synchronization** between **multiple computers**.
- **Off-site** and **on-site backup** solutions with **multiple versions** are needed.
  - **CrashPlan** utilizes your own computers to back up files over a network.

# YOUR JOURNEY

- First, **don't concern yourself with the past.**
    - Pick a point in time and become paperless beyond that point.
  - You're going to **use some paper**; just **don't store it!**
    - You will make measurable gains consuming less and less paper on every assignment.
  - Finally, **don't wait** for a specific date to start.
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# ESSENTIAL SOFTWARE AND SERVICES

- **PDF Creation software** – Numerous packages are available. Most are inexpensive and some are free. I use Adobe, which came with my ScanSnap.
- **JotNot / Scanner Pro** – Available as a phone application for around \$5.
- **Google Docs** – Free and a must if you have a Gmail account. It **emulates Microsoft Office** online.
- **Open Office** – A free open source competitor to Microsoft Office; reads and writes Office extensions

# HARDWARE

- **Scanner** - I use the Fujitsu ScanSnap S1500, available online for around \$400. This also includes software that is priced above \$300.
- **Extra Monitor (or two)** – You should be able to get a large high-resolution monitor for less than \$250. Remember: The **bigger the better**. In this case, size matters.
- **Plastic reusable files** – You can get them from your local office supply store. Make sure they are **see-through**. We've been using the same ones for four years and I can't remember how much they cost.

# HARDWARE

- **Shredder** – A good shredder will eat paper clips and staples as well. There are around \$100-\$150.
- **Smart phone** – I use an iPhone. Some people swear by Androids and others the Windows platform. Just pick one with a good camera (iPhone).
- Save your old **slow crappy computer** for **backup**

# CONTACT INFO

Ernest (Ernie) W. Durbin, SRA, AI-RRS

[www.erniedurbin.com](http://www.erniedurbin.com)

[ernie@durbin.com](mailto:ernie@durbin.com)

Bill Waltenbaugh, SRA

[www.billwaltenbaugh.com](http://www.billwaltenbaugh.com)

[bill@billwaltenbaugh.com](mailto:bill@billwaltenbaugh.com)

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