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Building Client Relationships in a Virtual World

How technology can help real estate professionals deliver a better closing experience

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People have always depended on relationships, from intimate family ties to meaningful connections with the wider community. The power of relationships has remained important even as technology has evolved in the information age. In an era powered by the web, cloud computing, mobile devices, social media and artificial intelligence, our quality of life and experiences still largely depend on communication and interaction with others. The difference today is that technology permeates nearly every aspect of our relationships.

The integration of technology and relationships accelerated during the COVID-19 pandemic. Technology became the backbone of life in lockdown, helping people maintain emotional ties with friends and family members, work with colleagues, attend school, access health care providers, and, of course, shop online, producing a monumental shift in consumer behavior and expectations.

People of all ages, across the socio-economic spectrum, have learned to creatively combine virtual encounters with in-person interactions, whether it's a telehealth consultation with a doctor followed by an in-office appointment, an online clothing purchase augmented by in-store alterations, or a dating app chat followed by

dinner. In fact, new research suggests that the right balance of digital and personal interaction can improve relationships.

"Technology has become deeply embedded in how we build relationships and define ourselves," writes Margaret E. Morris, a clinical psychologist, former Intel senior research scientist, and the author of "Left to Our Own Devices," which examines how people adapt technology to reclaim what matters to them. "It is undeniable that we can use technology in ways that are alienating—texting while talking, for example. But, as a clinical psychologist creating and studying technology, I have been impressed by how people draw on their devices to enhance their relationships."

Nurturing Social Interactions

In 2020, Morris published a research paper looking at the positive use of technology in parent, caregiver, romantic and clinical relationships for a catalyst for interactions. "The COVID-19 pandemic has increased the urgency of using technology in ways that strengthen our relationships," she writes, adding that "context, motivation, and the
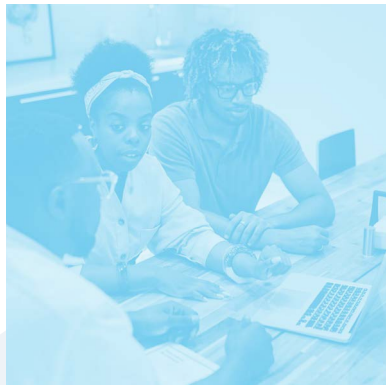
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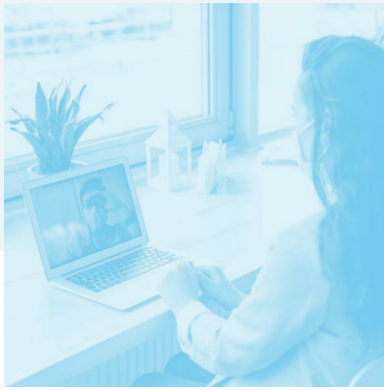
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nuances of use" are all important. Devices and apps can help "to open up sensitive conversations, negotiate conflict, and illuminate patterns that would otherwise be hard to detect." A separate study found technology can help couples improve communication, curtail arguments and feel more connected.

The interdependence of virtual and personal interaction is now a staple of modern life, dominating the ways we work, learn and shop. Instead of providing a place for employees to collectively sit in front of their computers, companies are embracing remote work and redesigning offices for "collaboration, creativity, and learning." Universities emerged from the pandemic with new hybrid models combining the best of digital teaching with in-person labs, seminars and workshops. Relationships between retailers and customers saw perhaps the most dramatic shift, as the pandemic accelerated e-commerce adoption by as much as a decade by some estimates.

In short, even the most relationship-driven industries discovered they can deepen connections, strengthen trust with people, and better communicate their value by integrating effective digital tools into their relationships.

Post-pandemic, technology is pervasive. People no longer see online and offline as distinct experiences, but rather "expect everything to be connected all the time," according to a 2022 study by IBM and the National Federation of Retailers. "Many shopping habits consumers adopted out of necessity are now permanent, as they've become accustomed to the speed, convenience and personalization different tools provide."

Using Digital Tools to Provide a More Personal and Proactive Closing Experience

Even in the complex, fragmented, and highly localized business of buying and selling homes, this new reality applies. Real estate professionals have a pivotal opportunity to use technology to enhance their relationships with home buyers and sellers who expect personal service and digital tools to be integrated in new ways. Striking the right balance can lead to happier clients and a better working relationship between parties.

"The key is using technology for what it does best—quiet the noise, remove repetition from human efforts, and give people the space and energy to connect and engage," said Shawna Hernandez, head of title and settlment operations at Endpoint, a digital title and settlement company.

Endpoint offers a simplified and standardized real estate closing from start to finish. Backed by parent company, First American Financial Corporation, Endpoint taps into more than 130 years of title and settlement expertise as it reimagines the customer experience. With its digital platform, real estate professionals and their clients can access title and settlement information in one place, track a deal's progress, and receive updates in real time. Buyers can complete their earnest money deposit instantly and securely on a mobile device or desktop, and sign documents more efficiently with fewer redundant tasks. Customized, contextual to-do lists and hyperlinked definitions and instructional videos make it easy for agents and their clients to understand everything that must be completed. The result is a streamlined, convenient experience for all parties involved in the transaction.
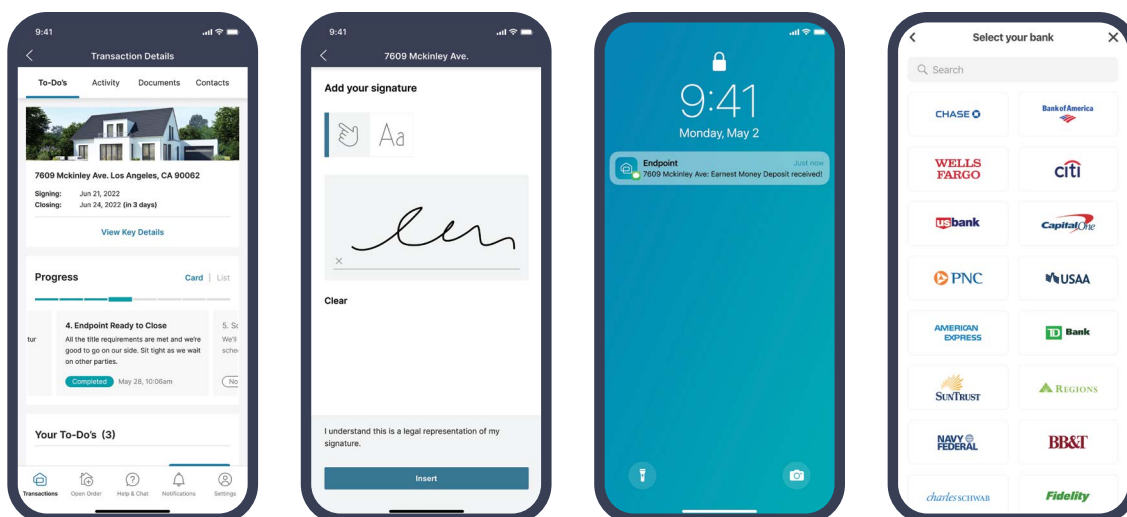
"Endpoint takes a three-pronged approach, combining people, smart processes and technology," said Garreth Long, vice president of revenue at Endpoint. "We automate processes and use technology to navigate the most difficult pieces of a transaction to deliver a more consistent closing experience. We reduce the number of calls that agents get from their customers about the status of their closing because those customers receive information in the platform that helps them understand where they are in the process. This allows agents to focus their attention on the relationship touchpoints with their client that are the positive, celebratory moments at each milestone throughout the close."

Supported by a powerful platform, Endpoint's highly trained closing specialists make the process easier for agents and their clients, who can connect quickly within the platform by email or phone if they have questions or need clarifications. "That means our experts can do what every agent wants—provide more proactive, personalized communication and more active management of their files," said Long.

Working Smarter, Not Harder

Real estate tends to be a relationship-driven business. Some agents prefer to use the same title and settlement provider over time, someone they trust to get deals across the finish line. "The assumption is that agents need a person to take care of these tasks on their behalf, so that the settlement process does not affect their relationships with their buyers and sellers," Hernandez said. "But what if technology simplified the experience? Endpoint offers the same friendly, responsive single point of contact who is accountable for the file and offers quality service. We use technology to organize our processes and complete the transaction in a way that enhances the closing experience."

Moreover, a tech-powered platform provides quick access to people when needed. Agents and their clients can send an email, make a phone call, or use Endpoint's in-app chat feature to make contact, and get a rapid response from a real person.
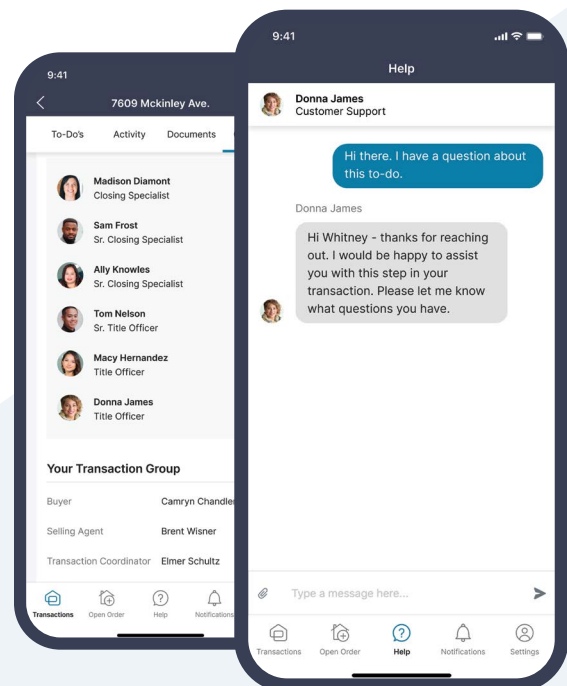
Leveraging Data for Continual Improvement

Endpoint is continually improving its process by tracking and identifying times when agents, buyers and sellers tend to reach out. "We're constantly looking for the type of data and feedback that can help us anticipate user needs and inform the development of new features that can address questions before they come up," Hernandez said.

Meanwhile, because everyone within the organization is following a standardized workflow, Endpoint can surface and tailor guidance to customers along the way. "A buyer is going to understand information about their closing differently and want to have the information delivered in a different way than an experienced real estate professional," Long noted. "We can serve that information up to the customer, depending on who they are and their role in the transaction, in an easy-to-understand way. That empowers agents and their clients and helps all parties align on the status of the transaction."

Closing is the last stop on a long journey in the agent/client relationship. Integrating technology into the experience helps it take place with greater ease and certainty — something all consumers have come to expect from their buying transactions. "At that point, buyers should be celebrating the fact that their offer was the one accepted, or be thinking about paint colors, furniture and moving plans," Hernandez said. "Endpoint's technology enables real estate professionals to simplify the closing process. The platform empowers their clients to be proactive, creates more open communication between agents and their clients, and helps keep them aligned. Those are key ingredients for a great experience, and ultimately, a better relationship."
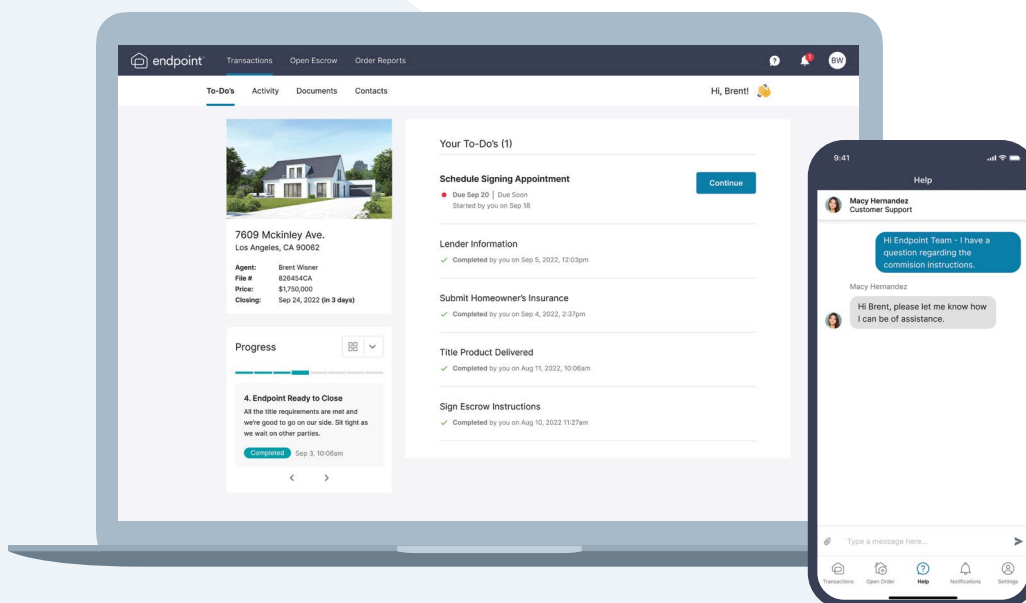
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