



WAV Group 2007 Mid-Year Technology Review

June, 2007

WAV Group
<http://www.wavgroup.com>

Mike Audet
716-839-4628
mike@wavgroup.com

Marilyn Wilson
805 473-9119
marilyn@wavgroup.com

Company Name: Settlement Room Systems**Product Name:** Settlement Room**Number of Accounts:** 94,000 + registered**General Overview**

Settlement Room makes a point that they do not sell real estate services, title insurance, or loans. They do not rely on venture capital or outside funding to operate. They also do not sell, rent, trade, or otherwise benefit from their client's personal information. They do not refer real estate agents, appraisers, lenders, or others for a fee. As a result, the Company has only one objective, to create the best, most affordable and easiest to use transaction management software with the deepest feature set and best customer service anywhere.

SettlementRoom has been building, selling and supporting online TM software nationally since 1999 and is the oldest continuously operating company in this category. Users have grown almost 60% in the past twelve months.

Product Overview – Features

SettlementRoom is web-based software which manages a real estate transaction from start to finish. SettlementRoom is easily implemented by users of all sizes, from the biggest multi-office organizations down to small brokers, and individual agents. Prices are among the lowest in the industry, with no setup fees and per transaction costs starting under \$5 per property.

SettlementRoom accounts are accessed using a normal web browser. Data is housed in a top tier national data center. SettlementRoom automatically creates a virtual website for each real estate transaction (listing, closing, loan, etc.) in which an agent/broker is participating. Each website can be branded by the user. The system gives them and invited guests secure point and click document management, messaging, service ordering, shared and private calendars, contact management, task tracking with reminders, and more. Digital signature capability is being added for 2007. Broker/Owners also benefit from newly upgraded reporting capabilities and oversight of their agents, improving compliance, easing reporting requirements, and even lowering E&O insurance costs.

Clients can log in at any time for up to date transaction and status information. Users automatically get management reports showing all of their current transactions and their status, with single click access into the details of any one of them. At the end of the transaction, the system can provide an archive of all of the documents, information, messages, and tasks for that property.

SettlementRoom is web-based software which manages a real estate transaction from the time of listing until after the closing. SettlementRoom is easily implemented for individual agent, and can also be implemented for teams, offices, entire companies, and larger organizations.

SettlementRoom accounts are accessed using a normal web browser, so you can work on your transactions from any PC. Data is housed in a top tier national data center. .

2007 Mid-Year Technology Review

The basic SettlementRoom concept is to have the software automatically create a virtual website for each real estate transaction (listing, closing, loan, etc.) in which you are participating. Each website the user's name on it and gives them and any invited guests secure point and click document management, messaging, ordering, calendars, contact management, task tracking and more. Clients can log in at any time for up to date transaction and status information. Users automatically get management reports showing all of their current transactions and their status, with single click access into the details of any one of them. At the end of the transaction, the system can provide an archive of all of the documents, information, messages, and tasks for that property.

Differentiators:

1. Independent – Most TM providers are Title Companies or other vendors. SR is a software company with no other “axe to grind.”
2. Ease of use – Settlement room claims the shortest learning curve in TM
3. Flexible – works for agents all the way up to large multi-office companies
4. Low cost – No setup fees, built-in faxing and fax-out, per-transaction prices \$5 - \$20 based on volume
5. Integrations – currently passes data from MS Outlook, Lone Wolf back office and accounting software, SR Producer CRM software, Reveal/Trueforms and Autorealty forms software, some MLS programs, and has special arrangements for preferred pricing for users form CRES E&O Insurance.