

## What You Need to Know About the Upcoming SentiLock Lockbox Phase In Program

SentiLock, the National Association of REALTORS® Lockbox Company, and the Denver Metro Area Realtor® Associations will be making electronic lockboxes available to several brokerages in the Metro Area beginning in July 2008. This program will allow the Associations to determine the best way to make them available on an ongoing basis.

### ***Which Associations are participating?***

The following Associations are participating in this program:

- Denver Board of Realtors®
- South Metro Denver Realtor® Association
- Jefferson County Association of Realtors®
- Aurora Association of Realtors®
- Mountain Metro Association of Realtors®
- Douglas/Elbert Realtor® Association

### ***Why are they doing it?***

Electronic lockboxes are used in most other parts of the country. Several brokerages in the area requested the Associations find a way to make them available. SentiLock offers a lockbox product that allows us to make them available to those who want to use them without disrupting access to listings by those who do not.

### ***How do the lockboxes work?***

Lockboxes can be accessed using a smartcard access key. Smartcards are available to each agent and use a PIN code, just like an ATM card to allow you to open the lockbox.

Lockboxes can also be accessed using a combination code obtained from the listing agent or office, just like you do today.

### ***Why use an electronic lockbox?***

Electronic lockboxes offer many advantages over combination lockboxes, including:

- You can obtain the date, time, and contact information for anyone who accesses the lockbox. This verifies

entries and allows you to find out who was there if any issues arise.

- Smartcard keys can be deactivated if they are lost or stolen. This affords better protection for your sellers and reduces liability for you, the brokerage, and the Association.
- Access codes change automatically. No more remembering to change your codes.
- Specific access hours can be easily set allowing you to adjust access to your client's specific needs.
- You can give your client more control over the lockbox to overcome objections they may have to placing it on the property.
- Your clients assume the majority of the liability when a lockbox is used. It is important to give them the best tools to reduce their liability – and yours.
- Sellers will almost always choose a recording electronic lockbox over a non-recording combo lockbox.

### ***Who can obtain a lockbox key (smartcard)?***

Primary REALTOR® members of the participating associations can obtain a smartcard.

### ***Why should I obtain a smartcard?***

If you have a smartcard, you will not need to obtain an access code for the electronic lockbox. Access to the lockbox will be simpler and more convenient. Your smartcard will also allow you to access electronic lockboxes in the IRES MLS service area.

***How do I obtain a smartcard?***

Members can register to receive a smartcard. The smartcard will be prepared specifically for you with the necessary instructions on how to use it. SentiLock will host several optional sessions that you can attend to learn more.

***How much will a smartcard cost?***

Smartcards will be free of charge during this period.

***What if I don't have a smartcard? Can I still get into a lockbox?***

The lockbox allows access using an authorized smartcard or by entering a code into the lockbox's external keypad, just like a combo box. Access codes can be obtained from the listing agent or the listing agent's office when calling to schedule the showing appointment.

***Where else can I use my smartcard?***

The following areas are also adopting this service. Your smartcard will be programmed to operate in these areas in the same manner as the Denver area:

- Boulder
- Greeley
- Longmont
- Loveland
- Fort Collins
- Estes Park
- Morgan County
- Logan County

***How much will the system cost after the Evaluation Period?***

Final costs will be determined by Associations after this initial program completes. If you decide to keep your smartcard you will not have to pay for it. There will be a nominal fee to allow continued use.

***Why will this system succeed where others will not?***

The purpose of this Evaluation Period is to give members and Associations a chance to use the system and make that decision without financial risk. In the past *all*

members had to participate and pay fees to make the system work. SentiLock allows for a voluntary implementation. Users who choose to use the system can do so with the assurance that their listings will continue to be accessible as they are today.

***When will the program start?***

The program is expected to start in early July.

***What about ongoing support?***

Toll-free support is available 7-days per week. Materials are available online 24 hours per day.

***Is the system secure?***

Yes. The smartcards use state-of-the-art encryption technology and are widely used for secure entry applications. Lockboxes are extremely resistant to attack are much more secure than a combo lockbox.

***Are other Realtors® using this system?***

Yes, SentiLock has over 250,000 users in more than 165 Associations and MLS's in the US and Canada.

***Who is SentiLock?***

SentiLock is an established electronic lockbox company that is majority owned and controlled by the National Association of Realtors®.

***Where can I get more information?***

More information about this program will be available to you on the coming month.

You can find out more about SentiLock on the Internet at [www.sentrilock.com](http://www.sentrilock.com).