Dot Loop Processes & Best Practices

Starting a Loop

Once you choose **+Add Loop** in the top right corner of your Dotloop Dashboard you will be taken to the "Add a new loop" page. Here you will be asked to enter the Property Address or MLS#. To be consistent throughout all of the offices, and keep the dashboard clean, please use the following naming convention:

Listings:

Last Name/Address

Buyers:

If it's an offer: **Offer/Last Name/Address** (If contract is accepted, change the to **Last Name/Address** (If offer isn't accepted, keep it as the "Offer" naming convention and archive the loop)

If Cancelled for both Listing & Buyers: Cancelled/Last Name/Address (Then archive the loop)

Example: Smith/123 MLS Street, Brokerage UT

On the next screen you will be asked to choose a Loop Template. You'll have the following options:

Listing Documents - This is used for any non new construction listing

Buying Documents - This is used for any non new construction purchase

New Construction - Buyer

New Construction - Listing

Once you choose the appropriate Loop Template for your Loop and click Continue you may choose to upload a photo of the property, or choose Done to finish creating your Loop. Once the Loop is created click on the View Loop option.

Working in your Loop

Now you're ready to add all of the details to your Loop. Under the Address click the **View Details** link. Once in View Details you can start adding in all of the relevant and required fields for the Loop.

1. **Transaction Type** - This field will default to the appropriate type based off of the Loop Template you selected and does not need to be edited.

2. **Loop Status** - Choose from the drop down menu to assign the current status, **please be sure to update this any time the status changes.**

3. **People** - This is where you will add all of the contact information for anyone involved in the transaction. Be sure to choose each person's Role to help anyone else involved in the Loop to be able to identify their role in the transaction easily.

    1. Your Transaction Coordinator's Name & Email Address (For your TC, be sure to check the box "Add to my team" so they are able to access the Loop from their own Dotloop Dashboard.

        1. A little clarification on the "Add to my Team" feature. This is directly from Dotloop Training and is very important to understand before you use it.

            The *"Add to my team"* feature allows you to share loop access with another agent, transaction coordinator, managing broker, or any other person working with you on the transaction. <u>"Add to my team" gives your teammate a shared view of that particular loop and enables them to see everything that you see, including all documents and people within the transaction.</u>

            "Add to my team" helps eliminate duplicate loops because any person added to your team will not need to create their own loop. In addition, you are not required to share documents with people on your team because they have access to any documents once added.

            <u>Please note, once a person is added to your team this action cannot be reversed, use extreme caution. This feature is intended for use with people you are working with, like a partner agent or admin. An agent on the opposite side of the transaction or a client would not typically be members of your team.</u>

    2. Client(s) Names, Phone Numbers, Email Addresses (Note: Dotloop will not allow two people to use the same email address).

    3. Title contact information for both the buyer and seller's title companies including: Title Company Name, Escrow Officers Name, Phone Numbers & Email Addresses.

    4. Lender contact information including: Lender/Mortgage Company Name, Loan Officer Name, Phone Number & Email Address.

    5. Contact information for either the Listing or Buyer's Agent including: Brokerage Name, Phone Number, Email Address and any TC contact information.

4. **Property Address** - The following items under Property Address are required, anything additional if it's available should be filled out.
    1. Street Number
    2. Street Name
    3. City
    4. State
    5. Zip/Postal Code
    6. MLS# (Not required, but if available needs to be here)
5. **Property** - Year Built is the only required item to be filled out here to verify if a Lead Base Paint Disclosure is required, all other items are optional.
6. **Contract Dates** - In this section you will want to input your Contract Agreement Date, this is the date the contract is accepted. The second part of this section is Closing Date, while this field has not been made required, once you have the closing date you **MUST** put it in. It's imperative that if the closing date changes, you must update the date in the loop. Your loops are put in the payroll folder based off of the closing date listed on them. Keeping them updated is important if you want to get paid on time.
7. **Listing Information (Listing ONLY)** - The following items are not required, but should be filled out on listings:
    1. Listing Date
    2. Expiration Date
    3. Original Price (What the property price is initially listed for)
    4. Current Price (This is whatever the current day price is)
    5. Home Owners Association Information
8. **Offer Dates** - If any of these are available they should be filled out.
9. **Office Leads** -These are required to complete.
10. **Disclosure of Interest** - This is a required field so that we make sure all docs are provided if the buyer/seller is related to the agent.

11. **Home Warranty (Buyer's ONLY)**- These are required fields. You must choose whether or not a Home Warranty was purchased, if it was, you need to type the name of the company used to purchase the warranty. If you choose No, you can simply type N/A in the company field because this field IS required.

12. **Lender (Buyer's ONLY)** - This is a required field, you must put in the name of the mortgage company the buyer is using. If it's a cash offer, just put "Cash Offer" in this field.

13. **Financials** - The more you can fill out in this section the better. At a minimum you should be including the following:

    1. Purchase/Sales Price (Updated when necessary)

    2. Listing or Buyer's Agents Commission %

    3. Net or Gross

Adding Documents to your Loop

The Documents section within your Loop has been separated into 5 folders, regardless if it's a Listing or Buyer's Loop.

1. Pre-Contract Docs

2. Under Contract Docs

3. Disclosure Docs

4. Report Docs

5. Closing Docs

Each folder contains either an interactive document that you can fill out and send for signatures right from your Loop, or, a placeholder where you can upload a document from your computer. Placeholders at face value are not actual documents, they are simply a way to provide a space to add a document that may be relevant to your file. You can do this by dragging and dropping your own completed document from your computer right on top of the name of the placeholder and it will replace the placeholder with your signed document. Note: See below under Placeholders for instructions how to add an interactive document to a place holder field.

Anything that is marked as Required is a document that should always be provided for the type of transaction you are working, and is required by the brokerage. Optional docs are just that, they may come up on a transaction or they may not. However, if an optional document is applicable for your transaction you do need to upload a copy of it to the Loop.

Interactive Documents: To use an interactive document you simply click on the title of the document and it will open and show you editable fields. The more you have filled out in the View Details the easier an interactive document is. More details means more fields in the document that can automatically be pre-filled with the information you've already provided.

After opening the interactive document, if you click on Autofill at the top in the blue bar it will show you the fields that Dotloop can fill out for you based off of the details you've already provided for your loop. Once you have done this you can fill in any other relevant information and then add your remaining items such as initials and signatures and assign them to the specific person who will be signing. Once they are ready to be sent, click on Save and Share at the top and choose who the document should be shared with. Be sure you select if the person can Sign Only, View Only or Fill & Sign.

Placeholders: Placeholders can be identified by their text color. Where an interactive document shows up in bold lettering, placeholders will be gray. When you hover over the name of the placeholder you will see it change on the left side to show "Add File" in blue. Once you click on Add File it will show you a pop up with a drop down menu to choose either Computer or Templates.

> **Computer -** This option allows you to upload an executed copy of a document to this placeholder spot. (You can also drag and drop a file from your computer onto the placeholder name and it will upload it there for you).
>
> **Templates** - This option will pull up the Dotloop Documents section. In here you are able to select one of the editable documents from our documents library in Dotloop. You can access the UAR Interactive Forms here, as well as brokerage specific forms such as the Video Release. When you choose to use a template, it will import the interactive document from the Documents section to replace the placeholder in your Loop. Now you can open the document and start filling it out and send it for signatures.

To keep files as clean as possible so that there's no confusion when admins are reviewing, it's best not to add your own folders. You can add your own documents instead into the appropriate folders if they are not already there. In addition, if there's a placeholder or spot already built to house a document you have, please drag and drop your documents onto the file name and it will replace the placeholder or un-used interactive document with your file. This will help to prevent any duplicate items and keep the list from getting too long with unnecessary documents.

Archiving Documents:

In the event a document isn't relevant to your Loop, you do have the option to archive it so that it doesn't show in the documents list. For example, if the property was built after 1978, the Lead Based Paint Disclosure will not be required, you can click on the 3 dots on the right side of the document placeholder and choose to archive that document so that it's no longer visible. If you accidentally archive something and want to see it again, at the top of the Loop in the Documents section a link will appear to "Show Archived". This option will only appear if you have actually archived something.

Splitting, Signing & Sharing Documents

Splitting Documents: If you upload a file that contains multiple documents combined as one file, you can easily split these documents so that they can each be assigned to their respective placeholders. This helps to satisfy any required documents, and assists the admins so that when we are checking if we come across one document that needs to be corrected, we don't return the whole file of multiple documents, we only return the one that needs to be corrected and re-submitted.

To split a file click on the file name, in the top section click on "File" then choose Split Document. It will ask you how many how many files you want to split the document into, then you will need to name each document and choose the number of pages that correlate with each document. Once you've split all of your new files will be in the folder for you to drag and drop them into the required fields or placeholders. **Note: You are unable to split a document if you've already edited it by adding signatures, initials or any other edits within Dotloop have been done**

Signing Documents: Click on the document, click "Add" and then add any relevant signatures, initials, etc to the document. Once you're finished choose "Save" to just save the document, or if you're ready to send it for signatures click "Save & Share".

Sharing Documents: Once you're ready to share, click "Share" or "Save & Share", make sure the people you're sharing with have checks next to their names. In the drop down to the right of their name make sure you choose the appropriate sharing option for the person, Can Sign, Can Fill & Sign or View Only. Then click Done. If you have shared a document with someone who needs a reminder to sign, click on the Reshare and More Options and choose who you would like to reshare the document with, this will send it to them again.

Submitting Documents for Review

All documents that are uploaded on a Loop must be approved for compliance by an admin before you can get paid. To ensure this happens in a timely manner, it's imperative that you submit them for review well before your transaction is scheduled to close.

Submitting documents for review is simple. Once you have completed all of the <u>required</u> documents in a folder, up near the top right corner of your page you will see "Submit for Review". Once you click this, one of two things will happen. If you have completed all of the required fields in the View Details section of the Loop, you will be asked to select the folder(s) you want to submit for review. For example, if you're working on a listing and you have uploaded all of the pre-contract documents and they are ready to be checked, you would only select to have the Pre-Contract Docs folder to submitted for review. If you have files in multiple folders that are ready to be reviewed, please check all of the folders at the same time this way the admin team only receives one email with all folders to be checked, instead of multiple emails for the same loop. This will send and email to all of the admins notifying them that there are documents that need to be reviewed on your Loop. However, if you did not complete all of the required fields in the View Details section, you will get a pop up providing the fields that were required and have not been completed. You must return to View Details and complete these fields before requesting to submit the folder for review again.

In addition, you must have all of the required documents completed in a folder before Dotloop will allow you to submit it. For example: If you are submitting your Listing Pre-Contract Docs folder for review, you must have the ERS, Wire Fraud, MLS Input, MLS Full Agent Report and Document Verifying Sq. Ft. all uploaded and ready to be checked or you will receive a message telling you that all of the required documents aren't complete. The optional documents do not need to be done to be checked.

For the Closing Docs Folder ONLY: Settlement Statements, Wire Confirmation & MLS Sold are all optional, but do need to be submitted by either the agent or TC.

Once you've successfully submitted your documents for review they will be checked by an admin. The documents will either be Approved, Returned or you will receive a Note through Dotloop requesting clarification or providing further instructions. If a document is returned to you, you will also receive a note explaining why it is being returned. Once the corrections have been made you can drop an updated copy right on top of the original one and re-submitted it for review again. Once you have re-submitted your document, there is no need to notify the admin team. By submitting the folder for review again Dotloop will send all admin a notification so we know the new file is ready to be reviewed.

Storing Rejected Offers

We should be keeping a record of all files, even if they didn't go through to closing. Anytime you are writing an offer for a buyer you should start a loop. If the offer is not accepted you will need to archive that loop, and start another loop if necessary for a new offer. Please remember to name the file accordingly if an offer is not accepted. The same goes for a listing. If you have a listing that goes under contract with a buyer, but it doesn't close with that buyer and you go under contract with a new buyer, the previous loop would need to have the notice of cancellation uploaded and the status changed accordingly, then a new listing loop would need to be started for the new contract.

Copying Documents to a New Loop

A super quick & easy way to do this is by using the “Make a Copy” option. To do this, select the files on your current, cancelled loop, that you want to keep. For example an ERS, EBB, Wire Fraud, BDD that won’t change from loop to loop. Once you’ve selected at least one document, at the top of the loop you’ll see an option pop up that says “Make a Copy”. Once you select this a pop up window will come up and you’ll have the choice to copy the file as a Dotloop Document, meaning if you are copying interactive documents, this will keep it as an interactive document. Or, as an alternate you can copy it over as a Flat Document PDF. This will simply copy it as a PDF only, not an interactive document. You can still have the flat PDF documents signed and add checkmarks, but they are not fillable like an interactive document is.

Next, you have the option to choose to copy your files to Templates, or to a Loop. Sending them to Templates will send it to the Template section of Dotloop where you can go in and copy them to your new loop. The other option is choose “To Loop”, this will pop up a new window that will ask you to either choose an existing loop to move the documents to, or you can choose to Create a Loop if you haven’t started one yet.

Once you’ve chosen how and where you want to send them you click on Copy and it will make the copies and put them in the loop you’ve chosen.

Using Tasks on your Loop

If you are checklist oriented, creating a task list to keep your loop on track may be a great idea for you. Creating a task list is super easy.

1. At the top of Dotloop, click on Templates
2. Once in Templates, scroll to the very bottom and on the left side you will see Tasks.
3. In Tasks, on the blue banner, click on +Task List.
4. Next you will create the name of your task list and start adding tasks to it.

In your template for your task list it’s best not to assign any due dates, these should be assigned once you load the task list to a specific loop. If you choose to you can assign the tasks to a specific person, but know that this person will get an email for every task that is assigned to them once you load the task list to a loop.

Once you have your task list templates created, to add them to a loop is simple. Once you’re in a loop, scroll to the very bottom under Tasks, to the right click on Load Template. You will get a pop up window and you’ll see your task list that you’ve created as an option to select and add it to the loop.

If there is anything in the task list that’s not relevant to your specific loop, you can choose to either checkmark it so that it shows as marked off, or you can click the three dots on the right and just delete the task all together. This will not delete it from your template, only from the list assigned to this loop.

As an alternative, if you would prefer to use one of the task lists that we've built into Dotloop you have that option as well. These lists are pretty extensive and may be overkill for most, but they will help you get from the beginning to the end of the transaction and can be used as needed.

If you choose to use a pre-existing task list when you are in your loop go to the very bottom under Tasks and choose Load Template like you would with your own template. In the pop up you have multiple options. The first being the numbered set of tasks for either a listing or a buyer. These tasks are the most extensive of the options and will include tasks for both the agent as well as the TC. They will go from the beginning of a transaction clear till closing and after. These could be a great starting point for new agents or new TC's to keep you on track.

The second option you have is to choose the TC Checklists. These were created from the numbered larger checklists, but instead of having the agents side of tasks, they focus only on the TC side. They will help you work through an entire file as a TC. Again, these may be more extensive than the services you may offer as a TC, but they are meant to make sure every step is taken and the transaction runs smoothly.

Note: You will notice tasks that may say "Email Templates", these are referring to email templates that have been built into Dotloop to refer to or use in their entirety. Please keep reading below for more information on Email Templates.

Email Templates

We have added a group of email templates that can be used to help you find the right wording for sending an email, or that can be copied and used in their entirety in your own emails. These aren't anything that is required to use, they are just there to help you if you choose.

Click Templates at the top of the screen, on the left side under Documents, you will see Listing Email Templates and Buyer Email Templates. Once you open it you will get a list of PDF files. If you click on a file it will open the document for you to view. You can read through it and get an idea of what you want to send in your email to your client. Or as an alternative, you can choose File, Download and download the PDF to your computer. Once download if you open in Word (PC) or Pages (Mac) you will be able to copy the text and paste it into an email. Unfortunately because these are PDF files in Dotloop we can't highlight and copy/paste from here.

If using the numbered or TC Task Templates, you'll notice different tasks that may say "Email Template" followed by the name of the template. These refer directly to the email templates here. They are specifically stating to send an email using that email template.

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