

SentriLock Lockbox System

Frequently Asked Questions

Who is SentriLock?

SentriLock is a proven and established electronic lockbox company that is majority owned and controlled by the National Association of Realtors®. NAR acquired SentriLock in 2003 to provide innovative technology and services, while maintaining a Realtor-friendly business model. SentriLock is one of NAR's most successful business units.

Are other Realtors® using this system?

Yes. Over 230 Associations and MLS's in the US and Canada use the SentriLock system. This equates to over a half-million Realtor-Lockboxes in use by over a quarter-million agents.

Are electronic lockboxes a growing trend in our industry?

Yes. Almost 80% of all Boards and Associations in the U.S. offer some sort of electronic lockboxes to their members. Today's tech-savvy home sellers are beginning to demand secure electronic lockboxes over mechanical/ combination-style key boxes.

What is a smartcard and why do we need one?

SentriCard® smartcards are necessary to administer and retrieve information from the lockboxes. Any listing-agent using an electronic lockbox on a property will need a smartcard. Showing-agents will also need smartcards for simple and convenient access to the house keys. The lockbox and the smartcard create an audit of every access into the property.

Smart cards are the size and shape of a credit card and can be carried in your wallet. There is no battery to recharge, and they are non-magnetic and therefore cannot be erased. An agent's credentials are stored on a secure microchip on the card. **Agents will still be REQUIRED to make appointments and follow showing instructions.**

At some point the smart cards could also be used for tracking attendance at Board events, and for tracking and reporting CE hours.

How can I better serve my clients with 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.
- Smartcards can be deactivated if they are lost or stolen. This affords better protection for your sellers.
- Specific access hours can be easily set allowing you to adjust access times to meet your seller's specific needs.
- You can give your seller some control over the lockbox to overcome objections they may have to placing it on the property.
- Your sellers 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.
- Given a choice, sellers will certainly always choose a secure, recording electronic lockbox over a non-recording combo lockbox.

Is the system secure?

Yes. The smartcards use state-of-the-art encryption technology and are widely used for secure entry in corporate, government, and military application. Lockboxes are extremely resistant to tampering and are much more physically secure than a combo lockbox.

What if a showing agent does not have a smartcard, to get into my lockbox? How will someone without a smartcard access the property?

The lockbox allows access using an authorized smartcard or by entering a secure One-Day Code into the lockbox's external keypad. One-Day Access codes can be obtained by the listing agent or his/her authorized designee from our online system, via a PC, smart phone, or by calling our support center or our 24/7 voice response system. The One-Day Code feature is very popular for giving access to out of town agents, home inspectors & appraisers, property preservation workers accessing REO properties, and even sellers who lock themselves out of the house.

What about ongoing support?

Toll-free support is available 7-days per week, 9AM to 11PM. Interactive voice-response and online manuals and videos are available 24/7.

Will the lockboxes work in extreme cold and extreme hot weather?

Yes, the lockboxes are tested and warranted to work at temperatures ranging from 25 below zero to 180 degrees above. These same lockboxes are operating at some of the coldest cities in North America, including Brainerd MN and Thunder Bay, ON.

Will cell phones or smart phones be required?

No, these devices are not required to operate the SentiLock system. They do however come in handy for calling support, for accessing our mobile web-site, and for obtaining one-day codes from the field. But all these things can also be done from a PC and from a regular landline phone.

I use a showing appointment service. How do I give out the access codes?

Most showing services such as Centralized Showing Service, and others are able to provide the One-Day Codes on your behalf. There is an authorization agreement you will need to complete to authorize this. Codes will not be given out without your authorization.

How much will the lockboxes and service cost?

The GNMLS Board is analyzing various proposals submitted by SentiLock with the intent of keeping the monthly MLS fees at or below the current figure of \$38.25/month.

Is SentiLock a U.S. based company?

Yes. SentiLock is located in Cincinnati, OH and the lockboxes are manufactured in Lexington, KY.

Where can I get more information?

You can find out more about SentiLock on the Internet at <http://tinyurl.com/6mnwwuf>