


Vital Records Protection: REAL ESTATE AGENCIES

A true testimonial brought to you by **FireKing** 

Buying a home is one of the first steps to living the American Dream. In fact, the entire banking system is based on the mortgage economy. The ability to get out from under the expensive cloud of renting someone else's property can have a major impact on a person or family's overall financial well being. A realtor plays an integral role in the processes involved in the buying and selling of these homes. The need for this role has created an enormous industry devoted to strategically linking together the perfect buyer and the perfect seller, continuously generating revenue all along the way. The real estate industry, like any other important segment of the economy, has a strong obligation (in many cases legally dictated) to protect themselves, as well as their clients, from unexpected problems or disasters to the best of their abilities.

There is a saying in risk management/disaster recovery circles, "It's not if disaster will strike, but when." Real estate offices are certainly of no exception. Florida, which happens to be the most active real estate market in the country, is also Ground Zero for hurricane and flood risk. Iowa, in the heart of the Midwest, is tornado country. And of course there is the universal threat of fire, accidental or otherwise. Simply a wire spark behind a wall, a copy machine having an electric surge, a cigarette not properly extinguished, or even arson performed by a disgruntled buyer, seller, or employee can start a disastrous fire that will cause irreparable damage to an office that is not properly prepared.

Rex Blake, owner of Rex Blake Real Estate, LTD in Davenport, Iowa, commented on how glad he is to have taken the important safety step of properly installing fire protection systems in his office:

"Facing the task of trying to reassemble all of our bank records, ledger accounts of past transactions, customer property abstracts, and back-up computer disks would be a major undertaking, costing us lots of time, effort, and money. I hope that my FireKing 4-drawer filing cabinet never gets put to the test, but I'm confident that, if and when it is tested, it will perform exactly how it is designed to and protect the things that are important to my company and our clients."

Installing well-maintained fire suppression systems and using fireproof containers to house vital records and other important items are essential ways for realtors to insure that the least amount of damage will occur to internal or client documents in the event of an unexpected disaster.

Unfortunately, for themselves and their clients, not all companies in the real estate business are as prescient as Mr. Blake to make such a proactive purchase. Sue Bieber, owner of Bieber Real Estate, decided to purchase FireKing fireproof containers for her office after living through a fire at her home, which destroyed almost everything in its path about two years ago.

“We actually lost quite a bit and most of the important things could have been saved if they were properly stored in fireproof containers. Since then, we’ve purchased a FireKing for our home, the office, and we’ve also decided to donate one to our local church for them to keep original sheet music in. If it weren’t for these containers, we would again be risking the loss of many crucial items both in our business and at home. We already learned our lesson.”

Any agency that can properly assess and then prepare for the inherent risks that they are possibly facing is a business that has the ability to make their clients feel better about taking the risk involved in buying or selling a home with that particular agency. Storing vital records either in fireproof containers or sending them to an off-site facility will demonstrate to clients that your firm can appropriately plan for the future. Patrick McCalman of Murphy, Murphy, & McCalman, P.C., in Andalusia, Alabama is an expert when it comes to the legal details of real estate processes. He is well aware of what these agencies should do to maintain secure documents into the future.

“We’ve had a fireproof container for years and recommend that all businesses, not just those in real estate, use them to protect important items. Most of our real estate clients’ final documents are housed by the court that closes them, but other things like IRS forms, bank statements, etc. are kept in fireproof containers to satisfy legal retention requirements imposed on us as a real estate closing firm.”

Regardless of the size of your business or the industry that you are in, proper risk management is one of the most important steps that a business can take to protect its future from disasters that could have been easily avoided. Installing effective fire suppression systems and storing important items and other documents in FireKing fireproof containers is the best a business can do to ensure that minimal damage will occur in the case of a fire. The cost of adding this equipment is negligible when compared to the cost of replacing what has been lost in a devastating fire.