Cloud Pacific

Opening a Breezy Billion-Dollar Closing Portal

When you're a billion-dollar publicly traded real estate development company in Hawaii, there's a notorious period that arrives about twice a year: Bulk Closing.

For the two biggest real estate players in the Hawaii market, this deal-sealing moment was known for its round-the-clock, coffee-fueled "crunches" where years of work and millions of dollars all hung in delicate balance for a few short weeks.

Attempting to close on hundreds (or thousands) of luxury condos as soon as the paint is dry is a massive undertaking - especially when brokerages, agents, and developers all have their own data sets that can produce problematic discrepancies.

Facing this problem head-on, Cloud Pacific designed and developed a custom Salesforce solution that now secures the smooth transfer of half a billion dollars at least twice a year… all while saving our customers nervous breakdowns.

PRESSING PROBLEM
"The Technical Term is Fiasco."

At least, that's how Cloud Pacific was introduced to the "Bulk Closing" problem faced by Hawaii's biggest luxury condo developer - and as the details poured in, the need for a dramatic solution became more and more apparent.

Each glimmering island paradise of skyscraping high-end condos developed by our client houses somewhere between 500 to 1000 units, and for a secure return on investment, nearly all of them are sold before the building is ready for move-in.

Building a new addition to the Hawaii skyline takes time, so the real estate developer and the brokerage firm have 1-2 years to engage with buyers and their agents ahead of closing time… but deals are not final until keys can officially change hands.

This means that as soon as the hard hats and reflective vests are hung up for the last time, it's time to close on every unit in the building - all at once. If you've ever closed on a place yourself, you already know how much paperwork is involved. Now multiply that by 1000 and try to get it all done in a week.

Before Cloud Pacific developed a solution, the environment was pretty stressful and bleak: Our client would have to warn the Hawaii Bureau of Conveyances well in advance of their incoming apocalyptic paperwork dump, where the Bureau would have to devote entire teams to closing a non-stop flow of condos for days to weeks.

Even with weeks of warning, the Bulk Closing process was still daunting for everyone involved, mostly because there was no ongoing collaboration, no central data set, and no portal to query that data for any of the various moving parts involved. Our client had different data than their brokerage firm, whose selling agents were working with different data than the buying agents, and the buying agents were always the wildcard, since any one could represent any number of the thousands of people buying the condos.

With tens of thousands of pages of paperwork on everything from buyers' contact info, to mortgage company info, to final loan approval forms, to proof of funds documentation and more all being passed around by entities and organizations that weren't drawing from any central database or communicating with each other, the entire system seemed almost engineered to manufacture discrepancies.

And discrepancies were a huge problem for our client, who then had to draw out the Bulk Closing process and parse the data themselves over and over again. This meant plenty of additional time and revenue lost, and in extreme cases, even the potential for buyers backing out or legal ramifications if a mistake wasn't caught in time.

SALESFORCE SOLUTION

How About Seconds Instead of Days?

When Cloud Pacific was approached by Hawaii's largest real estate developer, they were extremely concerned about their persistent "bad agent" problem. The broken state of MLS data meant that "inactive" agents (like our hypothetical Joe) kept slipping through the cracks during deals that included hundreds of agents representing hundreds of buyers. It looked like the penalty hammer was going to come down soon, and the Senior VP was

Closing

Opportunities

Which Building would you like to view?
A'Ali'i

Filter By Unit Number
Enter unit number here...

Download As CSV

Unit #	Owner Occupant Unit	Receipt of Public Report	BASE PRICE	Add on parking or upgrades	Credit/Less	GROSS PRICE	Loan Closing	Cash Closing	Received Lender Info by Due Date (loan only)

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When Cloud Pacific sought to solve this intensely stressful, labor-intensive, and multi-faceted problem, we weren't just working with our client. To actually streamline this process, we also had to work with the largest-operating Hawaii-based real estate brokerage firm that our client was using.

Using the old process, the brokerage firm would manually compile all the data points on the thousands of buyers in spreadsheets, with data flowing from buyers to developer, agents to brokerage firms, and several other vectors separately. This process (as well as ironing out the discrepancies it created) took weeks even under the best-case scenario. Our client would spend countless hours going line-by-line reviewing every condo purchase ensuring all data matched between the various stakeholders.

Then, Cloud Pacific redefined Bulk Closing by creating a custom Lightning Component embedded in a new Salesforce Site with Experience Cloud.

Leveraging the power and flexibility of the Salesforce Platform, this highly-customized front-end website allowed both the developer and brokerage firms to have access to, and collaborate on, the same centrally-located data set. Directly linked to Salesforce, it enabled previously disparate workflows to converge on a central location that could be updated on a rolling basis throughout the years-long sales proceedings.

Now, rather than trying to merge partial data sets from their own disconnected workflows just weeks before the crucial Bulk Closing where absolutely everything has to be right, the brokerage firm and developer are capable of continuous collaboration through a single, intuitive portal that uses a combined, comprehensive data set.
Far from the headache-inducing days where Bulk Closing sent shivers down agents' spines, the new process, designed and built entirely by Cloud Pacific, is efficient, discrepancy-proof, and has wholly eliminated the need to compile disconnected data sets from various sources. Now brokerage firms and developers can filter by building, unit number, and a plethora of other factors.

Anyone with access to the site can also easily query the shared database and download any data they require as a CSV file, and since everyone's working from the same rolling data set the entire time, the long discrepancy-checking operation is no longer necessary at all.

Processes that used to take days have now been reduced to seconds - to the literal click of a button.

By working with Cloud Pacific, the developer and brokerage firm dramatically cut the time, cost, and risk of their Bulk Closing operation and streamlined the movement of half a billion dollars, all while keeping their customers happy.

Since 2020, both entities have reported dramatic increases in efficiency and customer satisfaction directly attributable to the integration of Cloud Pacific's Closing Portal.

They're probably saving on coffee too.