

# Intern | Projects.

SHINY FERNANDES

APR 21 - AUG 21



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# 01 EMD Task Automation on Transaction Tracker

Automate Earnest Money Deposit Task on the Transaction Tracker in the Buyer's Profile

RET-605

Visual Design

User Experience

BRIEF :

When a buyer decides to purchase a home from a seller, both parties enter into a contract.... To prove the buyer's offer to purchase the property is made in good faith, the buyer makes an Earnest Money Deposit (EMD).

The EMD is the first task in ESCROW process on the Transaction Tracker.  
In order to make sure that EMD has been processed, Fedwire confirmation is required.

We need to automate this step on the Trasaction Tracker.



roofstock

BUY

SELL

LEARN

TOOLS & CALCULATORS

1

Hello Melinda  
MyRoofstock

MyROOFSTOCK

BUYING  
Favorites  
Offers & Transactions

SELLING  
My Listings

ACCOUNT  
Profiles  
Settings

< Back

Transaction Tracker

Property Documents

525 Fox Run Cir  
Pell City, AL 35125

Inspection & Appraisal  
CONTINGENCIES

\$145,000  
SALE PRICE

Oct 5, 2020  
ESTIMATED CLOSING DATE

Contact Support  
TRANSACTION TEAM

Offer  
Acceptance

Buyer  
Profile

Purchase and Sale  
Agreement

Escrow

Closing

Offer Acceptance

Buyer Profile

Purchase and Sale Agreement

Escrow

Earnest Money Deposit ⓘ

Send your Earnest Money Deposit amount to the title company. The title company will provide you wire instructions.

Status : Upcoming

Confirm Insurance Provider ⓘ

Enter your insurance provider's contact information. You can select from Roofstock's Preferred Insurance Providers or your own

Status : Upcoming

Select Property Manager ⓘ

Enter your property manager contact information. You can select from Roofstock Preferred Property Managers, which entitles you to the Roofstock Lease Up Guarantee, or you may choose to use your own provider. Roofstock may receive a fee if you work with a Preferred Property Manager.

Status : Upcoming

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EMD Task Automation on Transaction Tracker | **Current Process**



The Buyer pays the EMD via Fedwire (IMAD/OMAD number is generated) that can be used for confirmation.



The Transaction Co-ordinators will send an email in order to confirm that the EMD task has been taken care of.



Manually, the TCs will confirm this step on the BPM (Back-end)



The EMD task is displayed as complete on the transaction tracker on the Buyer's Profile.

**IMAD/OMAD** means Input/Output Message Accountability Data and it is a unique number given to each FedWire payment when using the Federal Reserve Bank Service, and can be used to investigate and track wire transfers. This reference number is generated by your wire transfer for tracking.

IMAD/OMAD Number	YYYYMMDD ABCDXXXX 012345
Date	YYYYMMDD or MMDD
Source Identifier	8 Alpha or Alpha-Numeric characters
Sequence Number	6 digits

- checkbox : "I have sent the Earnest Money Deposit to my title company"

☒ I attest that I have sent the Earnest Money Deposit to the title company.

- textfield : asking user for "FedWire IMAD/OMAD number"

Fedwire IMAD/OMAD Number ⓘ

Reference Number

Format : YYYYMMDD ABCDXXXX 012345

- i dot : Information specifying IMAD/OMAD reference and EMD

ⓘ

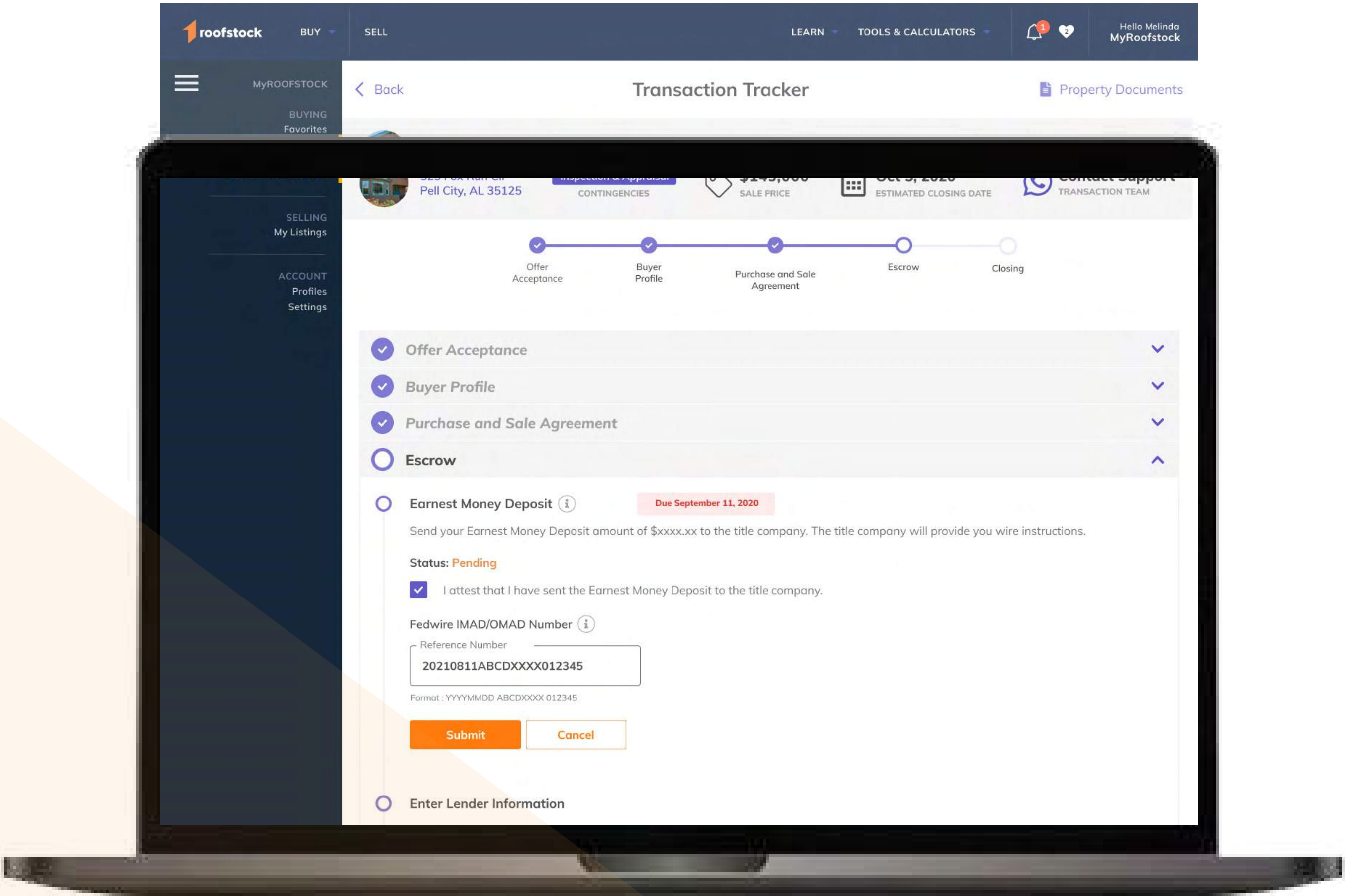
Earnest Money Deposit

An Earnest Money Deposit is held as a sign of good faith to the seller. The funds are later applied to your down payment and closing costs.



EMD Task Automation on Transaction Tracker | Final Design

[Link to figma file](#)



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## EMD Task Automation on Transaction Tracker | **Business/UX Impact**



### ***Increase efficiency and communication***

This re-design is intended to relieve some of TC's workload and drive better communication through technology between buyers and TCs.



### ***Better Transparency & Experience for Buyers***

This helps to create a better closing experience for the buyers because it alleviates some of their uncertainties on what to do next, without having to call TC's every time.



### ***Empower Buyers & reduce dependency***

We want to empower our buyers to take actions on their next steps, rather than solely relying on TCs to manually call/email back and forth to gather information.



Product Design

User Experience

# 02 RS Credits on Marketplace fee Authorization (Offer Flow)

Update the user flow to solve the double charging of the Fee in the Offer flow (Buyer Profile)

RET-604

BRIEF :


When a buyer sends offer for a particular property a marketplace fee is charged.

This fee helps cover our certification, underwriting, upfront diligence and transaction management services.

There is no cost to submitting an offer, and this fee is automatically charged to your credit card when an offer has been accepted. The fee, which is calculated as the higher of \$500 or 0.5% of the contract price, is disclosed for each investment prior to being charged.

BACKGROUND:

Currently we charge the full marketplace fee amount, even though we consume a user's credit from his balance at the same time. From an accounting perspective, we are double charging the user and then when the property closes, we refund the marketplace fee amount.



11011 Brave Ct,  
Indianapolis, IN 46236

Your Offer

LIST PRICE: **\$160,000**    YOUR OFFER PRICE: **\$160,000**    MARKETPLACE FEE: **\$800** ⓘ

[Close Offer](#) ✕

Enter Buyer Information

Select Funding Source

**Authorize Marketplace Fee**

Review & Submit

Marketplace Fee Authorization

Marketplace fee of \$800 will only be charged once your offer is accepted. This fee covers our comprehensive certification and transaction support services.

☒ Use existing card

Visa - XXXXXXXXXXXX1111 Exp: 1/2025

☐ Add a new card

Back

Next

Problems with current design flow



We are double charging the user



User has no way to know his credits are being applied



Added effort from the TCs to raise a refund at closing

## RS Credits on Marketplace fee Authorization (offer flow) | Design Updates

13781 Grandeur Ave, Shelby Twp, MI 48315

LIST PRICE: \$309,900 | YOUR OFFER: \$300,000

Roofstock Exclusive

Inspection Contingency

Rent Guarantee

Enter Buyer Information

Select Funding Source

Marketplace Fee Authorization

Review & Submit

Marketplace Fee Authorization

Marketplace fee of \$1500 will only be charged once your offer is accepted.

This fee covers our comprehensive certification and transaction support services.

Order Total

\$1500

\$1000

Total Amount

Your \$500 credit was applied. \$1000 will be charged on your credit card.

☒ Use existing card

Visa: XXXX XXXX XXXX 1111

☐ Add a new card

Back


Next

## marketplace authorization page

to reflect the amount of credits that we be deducted from their account and the amount that will be charged to their credit card.

## summary page

to reflect the amount charge and the amount credited.



13781 Grandeur Ave, Shelby Twp, MI 48315

LIST PRICE: **\$309,900** | YOUR OFFER: **\$300,000**

MARKETPLACE FEE: **\$1,500** ⓘ

✓

Enter Buyer Information

✓

Select Funding Source

✓

Marketplace Fee Authorization

●

Review & Submit

Review & Submit

LIST PRICE

\$309,900

YOUR OFFER PRICE

**\$300,000** ✎

Offer note to the seller

I hope you accept my offer.  
My grandmother grew up in that house.

✎

BUYER INFORMATION

Edit

Olive Holmes  
111 Main Str  
Sacramento, CA, 95818  
+1 (555) 555-5555  
olive@acme.com

FUNDING & DOCUMENTS

Edit

📄

PreApprovalLetter.pdf

📄

Proofoffunds.pdf

CREDIT CARD

Edit

Visa: Ending in 1111  
Your \$500 credit was applied.  
\$1000 will be charged on your credit card.

What happens after I submit my offer?

●

-- Seller Review

The seller will review your offer and may accept, decline or counter your offer. Sellers typically respond within 2 days, but often sooner.

Note: you may cancel at any time before the seller accepts your offer and incur no fees. You can do so by going to your cart and canceling the offer.

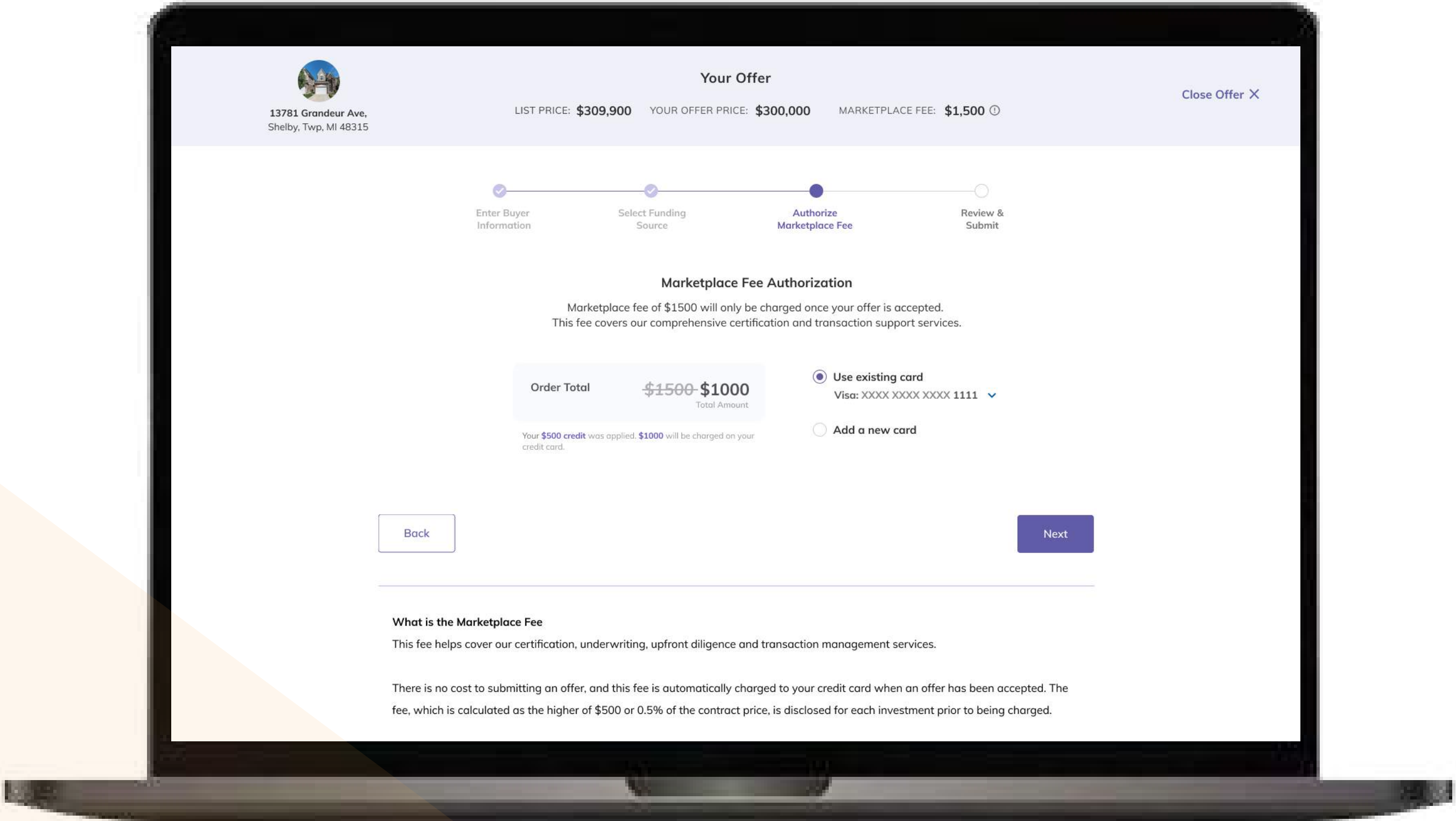
●

-- Accept Offer

When the seller accepts your offer, the property is taken off the marketplace and your credit card is charged the marketplace fee.

# RET-605

RS Credits on Marketplace fee Authorization (offer flow) | Final Design



## RS Credits on Marketplace fee Authorization (offer flow) | Business/UX Impact



### **Trust and Transparency**

We want our buyers to feel comfortable to make an offer on a property. Being transparent about next steps, how to proceed, and what their cancellation options are.



### **Internal Efficiency**

This relieves some of our team's internal workload so they don't end up doing a tremendous amount of work on a transaction that might go nowhere



### **Avoids Confusion**

This may lead to more qualified buyers making offers and also serves to strengthen their offer. The Buyer knows what he is being charged for and when.



Visual Design

User Testing

# 03 RS Credits on Marketplace fee Authorization (Portfolio)

Update the user flow to solve the double charging of the Fee in the Offer flow (Portfolio)

RET-1141



BRIEF :

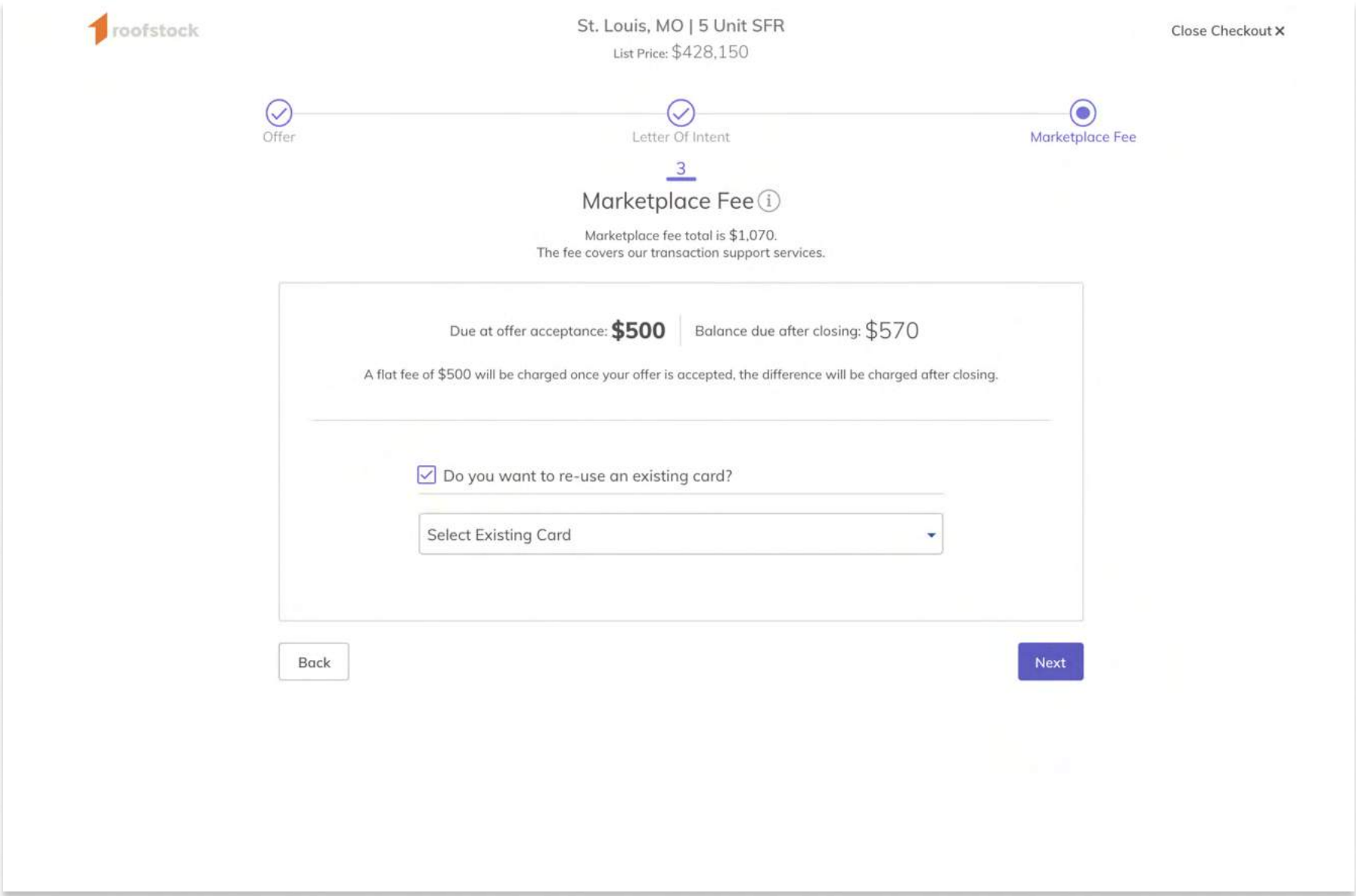
When a buyer sends offer for a particular property a marketplace fee is charged. There is no cost to submitting an offer, and this fee is automatically charged to your credit card when an offer has been accepted.

This is similar to the previous retail offer flow except the logic for charging the Marketplace fee is a bit different.

The **difference** here is that, since sending in an offer for a portfolio might be quite large and charging that amount on the credit card would have certain limitations. So what we do instead is, charge a **flat fee of \$500** once the offer is accepted and the rest is charged at closing.

BACKGROUND:

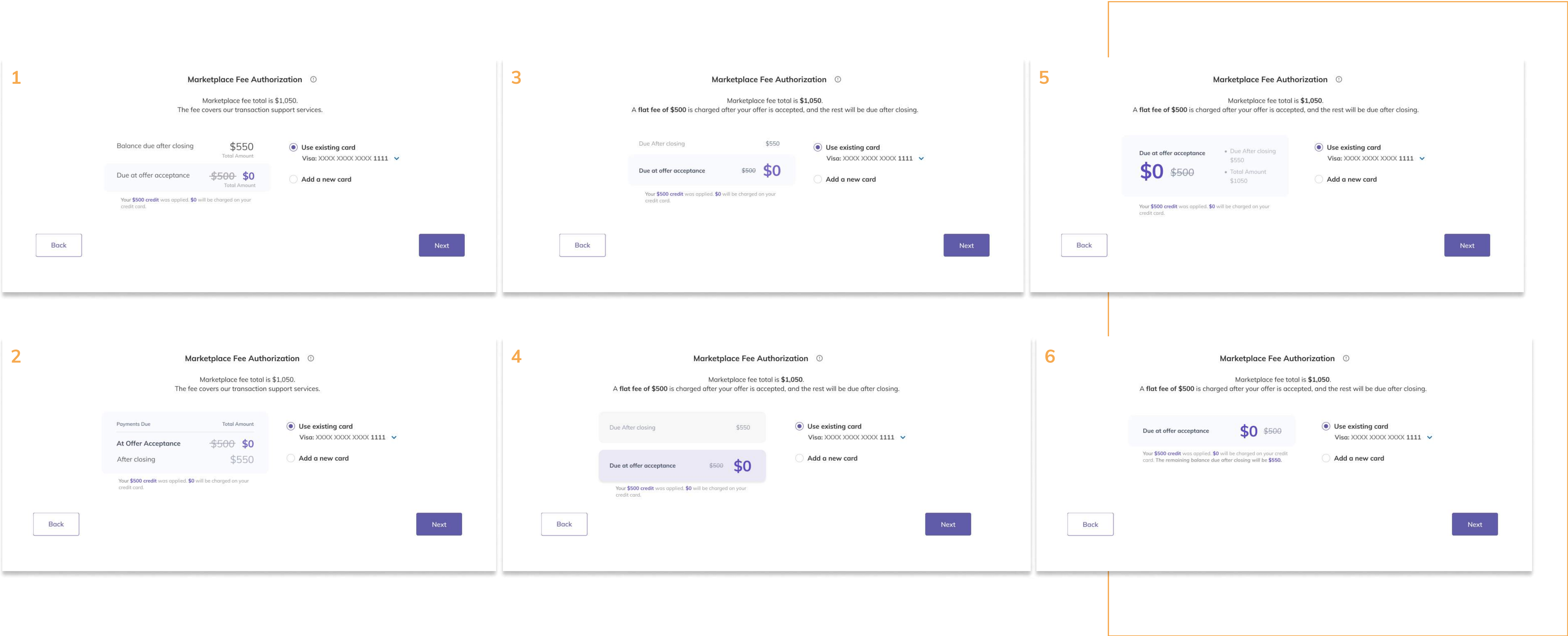
Currently we charge the full marketplace fee amount, even though we consume a user's credit from his balance at the same time. From an accounting perspective, we are double charging the user and then when the property closes, we refund the marketplace fee amount.



# RS Credits on Marketplace fee Authorization (Portfolio) | Design Process

[Link to figma file](#)

Goal : Replicate the same experience for Portfolio as teh retail offer flow



# RS Credits on Marketplace fee Authorization (Portfolio) | User Testing

[Link to test](#)

User Testing

SF

Test Title

RET 1141

Recorded Test, Web

Share

Notify

Total participants: 7

Add audience

7

Participants

Computers | 25–50 | United States | Real Estate

Screener

1. Are you a real estate investor?  
Acceptable answers: Yes

Test plan summary

Edit

Scenario

Imagine you are a real estate investor sending an offer for a list of properties in a portfolio. You'll be performing an activity on a website and then asked to rate your experience. Please remember to clearly explain your thoughts and actions out loud.

URL

<https://app.usertesting.com/blank>

Tasks

[10 tasks](#)

Participants	Total	Age	Gender	Income	Countries
	7	29-48	Female, Male	\$40,000 - \$174,999	United States
	Device	Operating system	Web browsers	Web expertise	Industry
	Computer	OS X 10.13.6 64-bit , OS X 10.15.7 64-bit , Windows 10 64-bit , Windows 8.1 , Windows Server 2008 R2 / 7 64-bit	Chrome	Advanced, Average	Real Estate
	Comments	No comments added yet.			

Test plan details

Introduction

Imagine you are a real estate investor sending an offer for a list of properties in a portfolio. You'll be performing an activity on a website and then asked to rate your experience. Please remember to clearly explain your thoughts and actions out loud.

Tasks

1. Once you see the image, move on to the questions.

2. What are your initial impressions of this page on the website? Think of something that you might do on this website and describe it out loud. [Verbal Response]

3. Did you feel that the website gave you \*\*clear information\*\* about the costs to feel comfortable to proceed with payments? Explain your answer.

4. How difficult (1) or easy (5) was it to understand the information on the website? Explain your answer. [5-point Rating Scale: Very difficult to Very easy]

5. Once you see the new image, move on to the next set of questions.

6. Without leaving the homepage, what are your initial impressions of this page on the website? Think of something that you might do on this website and describe it out loud. [Verbal Response]

7. Did you feel that the website gave you \*\*clear information\*\* about the costs to feel comfortable to proceed with payments? Explain your answer.

8. How difficult (1) or easy (5) was it to understand the information on the website? Explain your answer. [5-point Rating Scale: Very difficult to Very easy]

9. Select which option of design was easier to convey with clear information? [Multiple Choice: option 1, option 2]

10. Explain your thoughts/reasons for choosing the option in the previous question [Written Response]

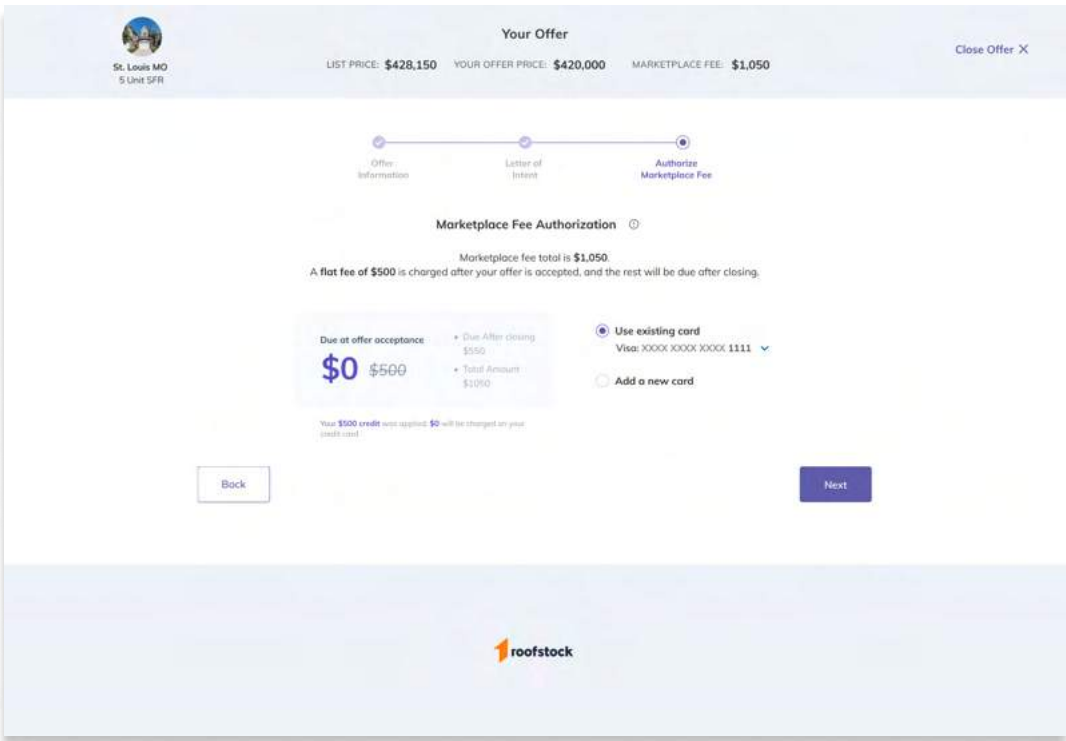
Close



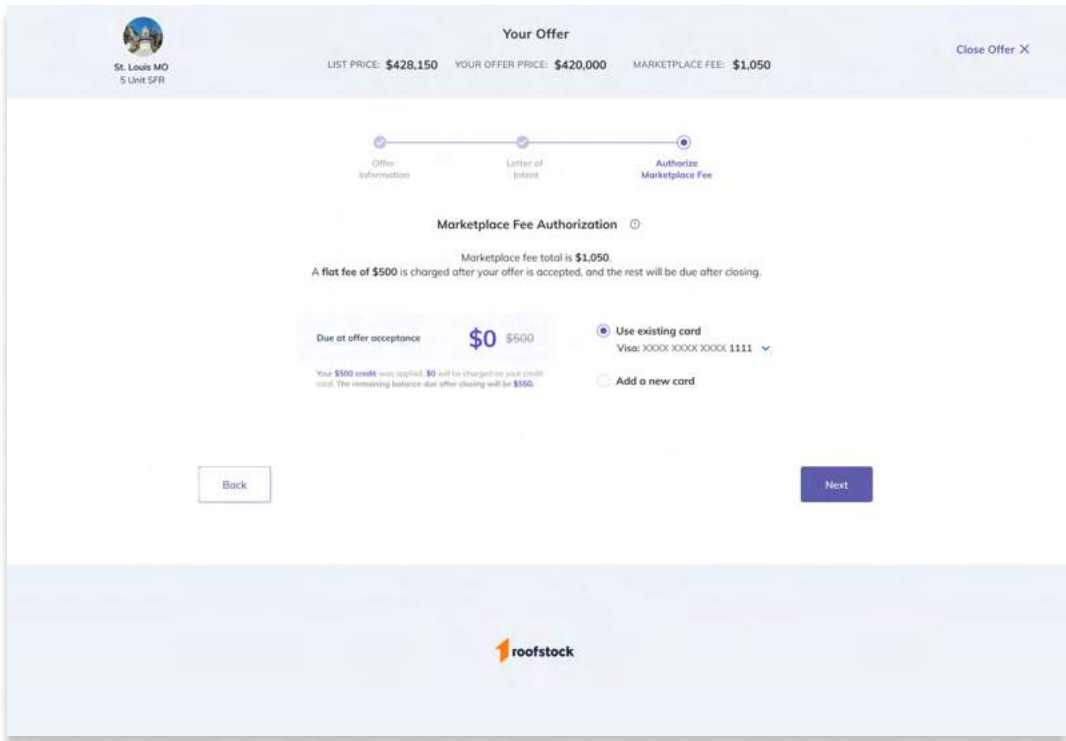
# RS Credits on Marketplace fee Authorization (Portfolio) | User Testing Results

[Link to testing results](#)

option 1

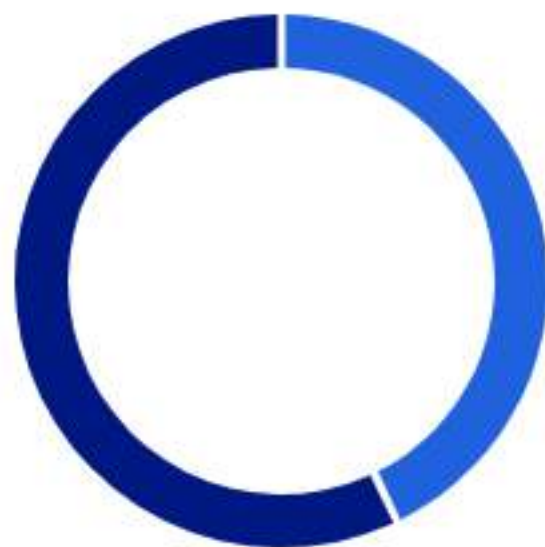


option 2



## 9 Multiple choice question

Select which option of design was easier to convey with clear information?

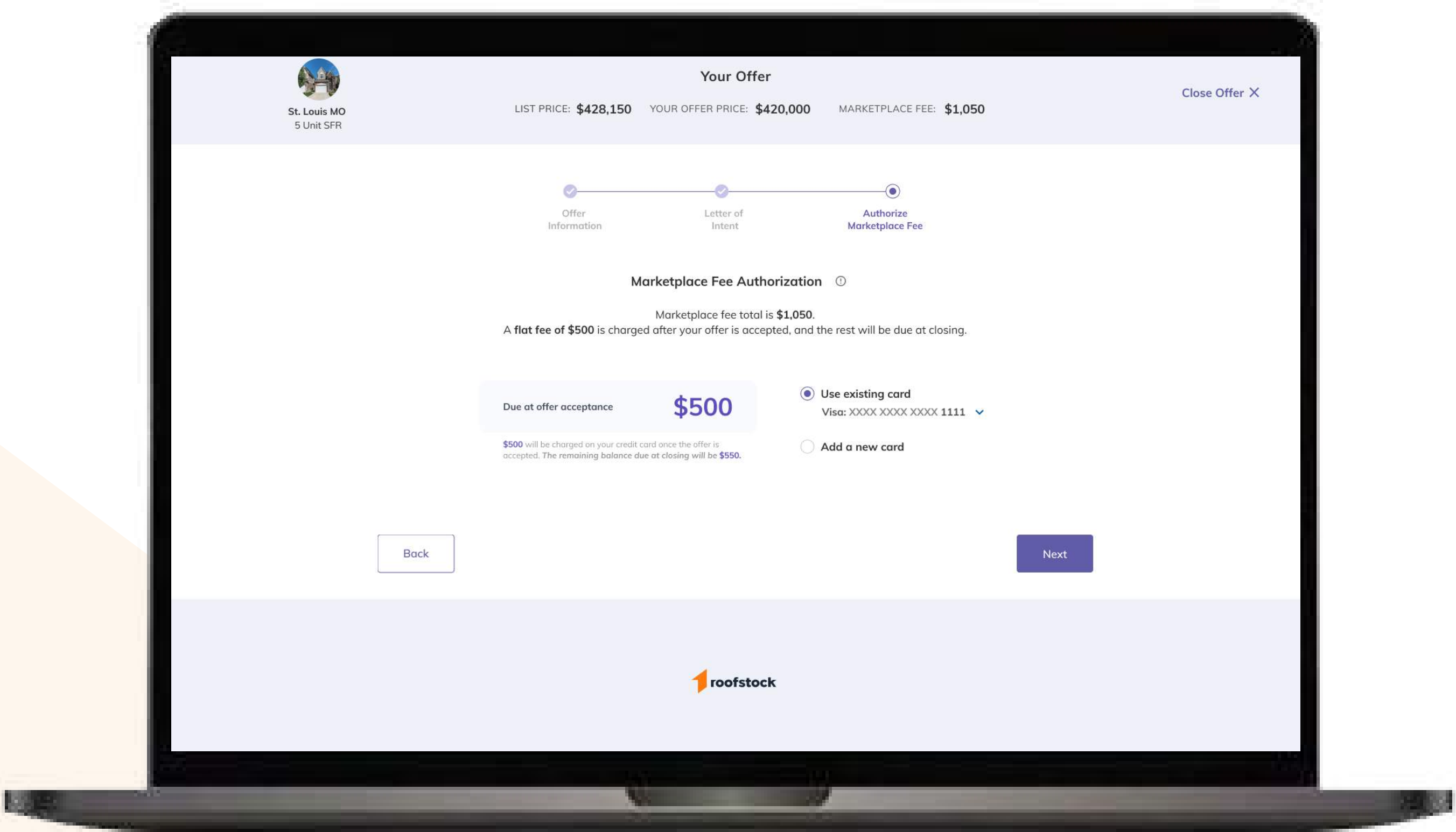


■ option 2 (4)  
■ option 1 (3)

With option 1 and option 2 as the two variations of design; among the 7 participants, 3 chose option1 whereas the remaining chose option2.

Based on their thoughts while making the decision, it seemed like **option 2** was more direct and hence easy to understand.

RS Credits on Marketplace fee Authorization (Portfolio) | Final Design



Web Design  
User Interface  
User Experience

# 04 Landing page for Podcasts | Stessa

Landing Page for Podcasts (The Reomte Real Estate Investor)  
to ingress on the Stessa Newsletter

MAR-151

Landing page for Podcasts | Overview

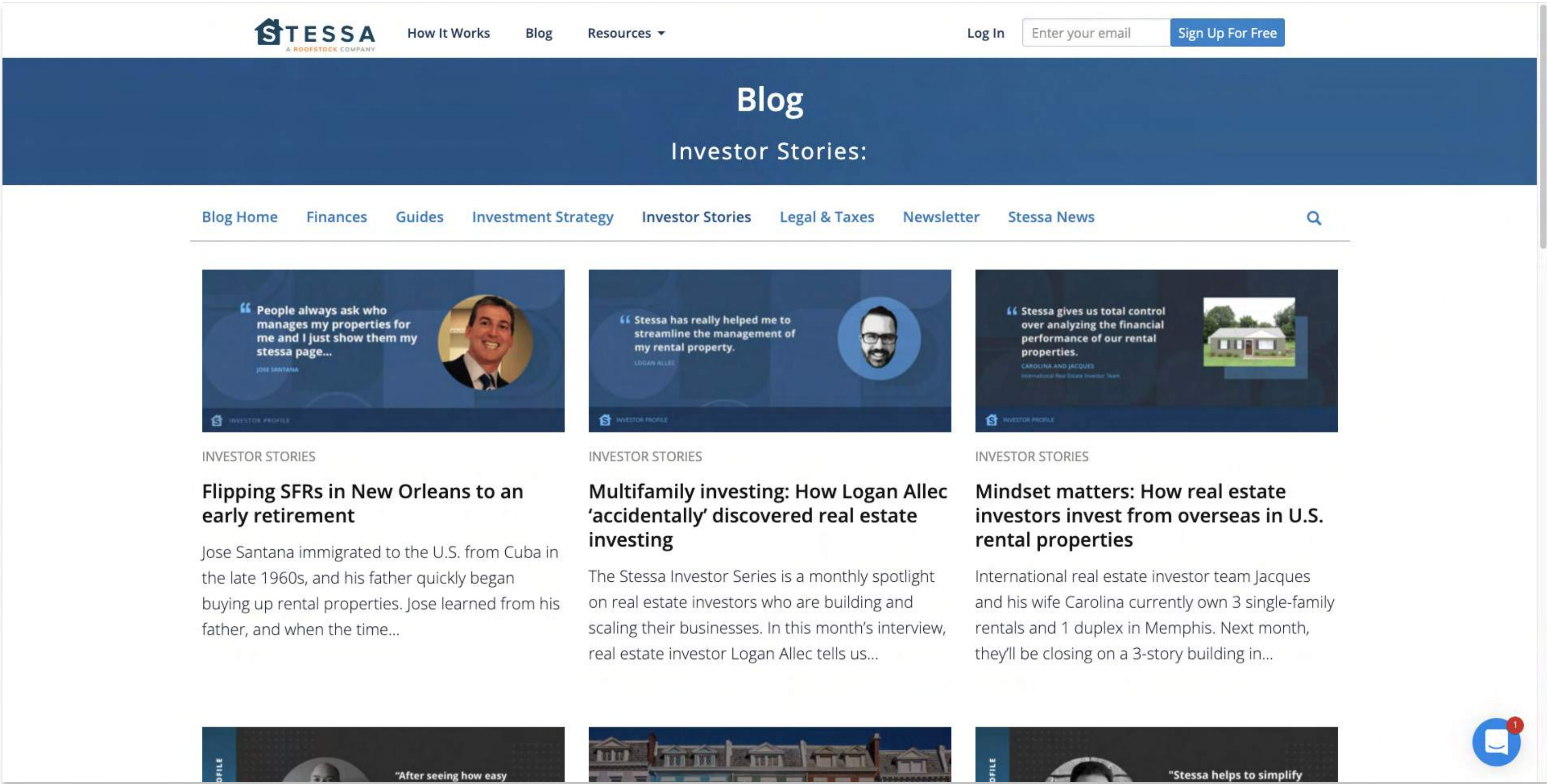
[Link to Source](#)

BRIEF :

Stessa has investor stories outlined in its Blogs.  
Similarly, the Landing Page will be an ingress from the main Stessa page

**Landing Page**  
for all The Remote Real Estate Investor Podcast episodes to live.

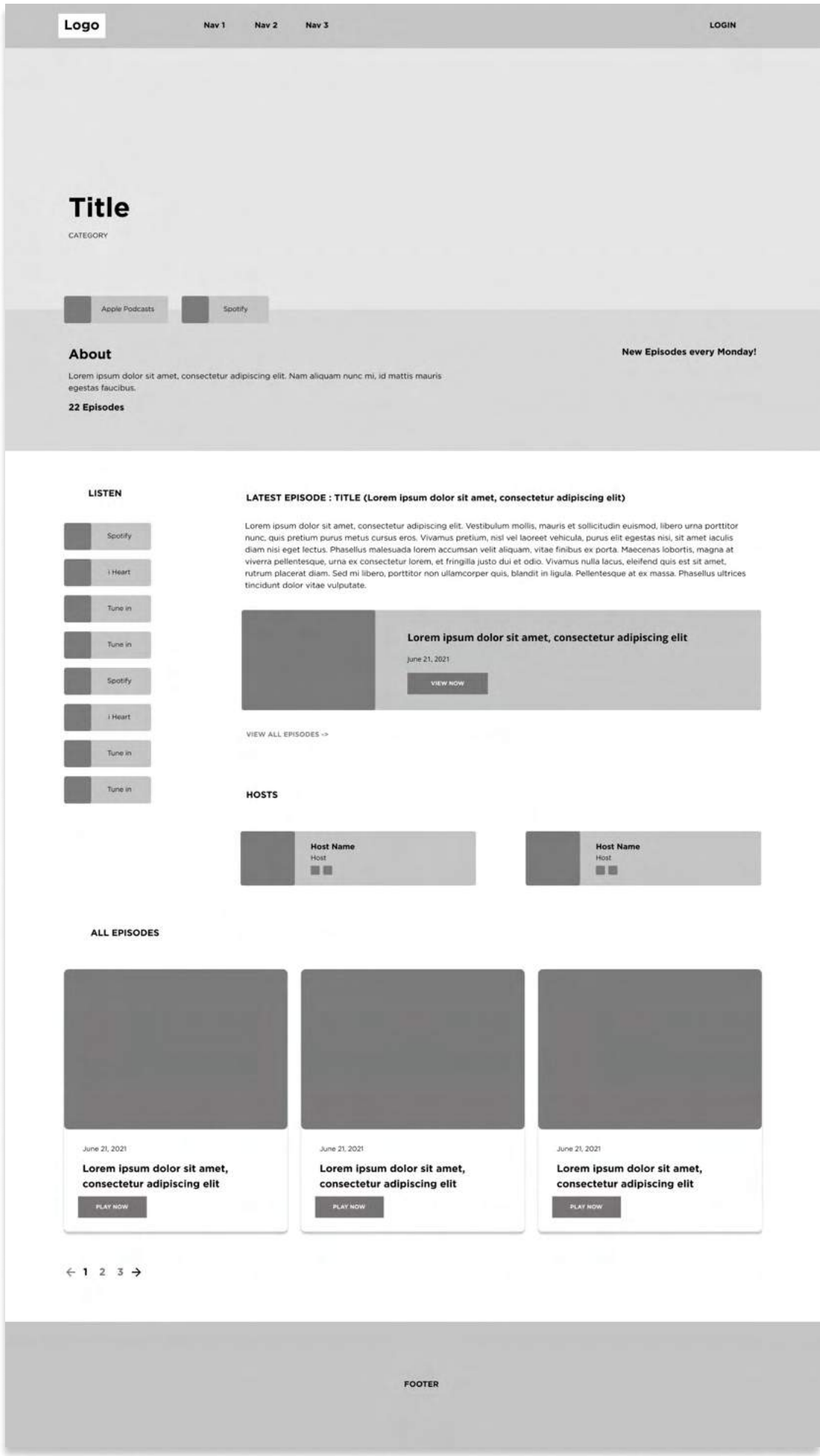
**Newsletter Graphic**  
that could be a link to this Landing Page





Landing page for Podcasts | Wireframes

Low-fi Wireframe of the Landing Page



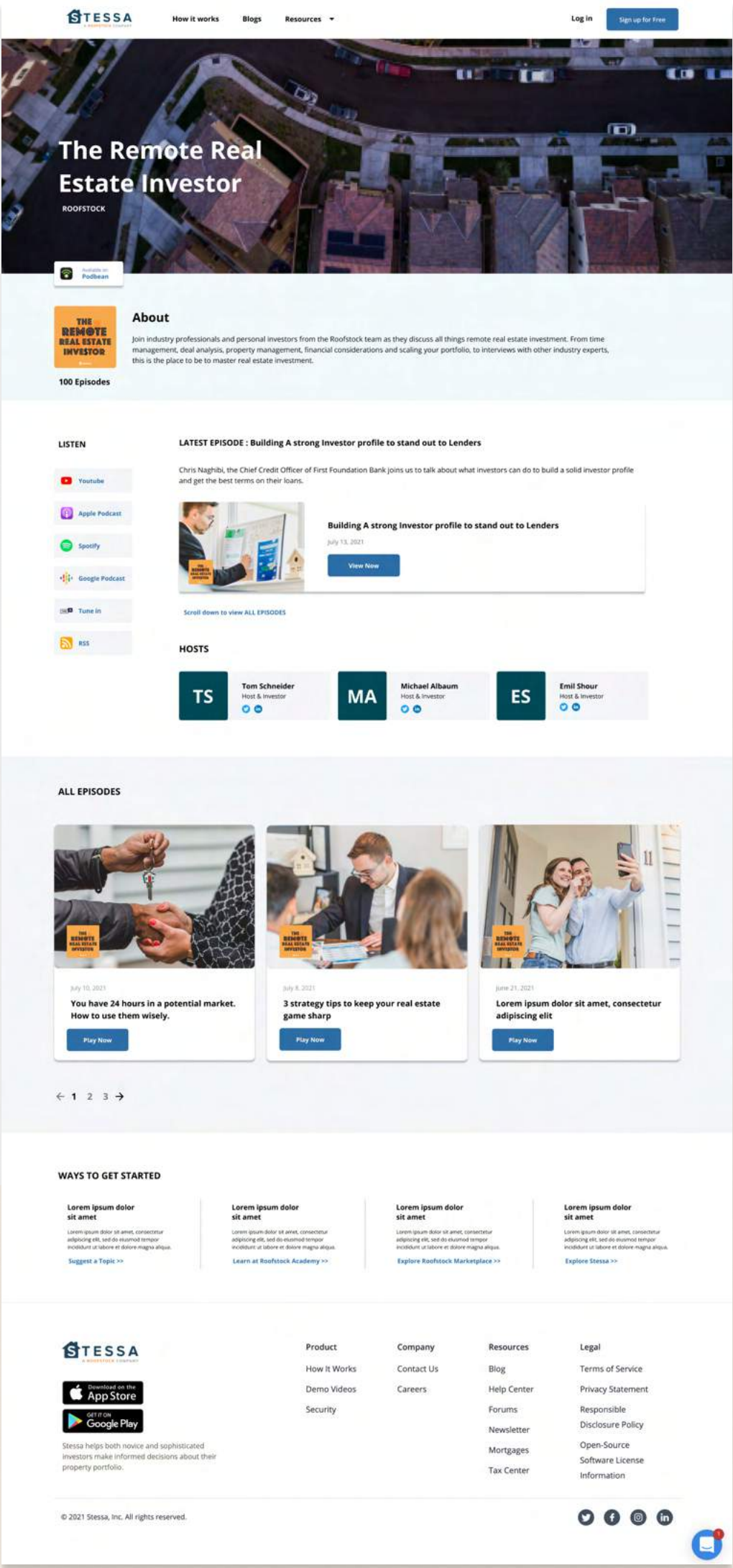
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mobile



High-fi Wireframe of the Landing Page

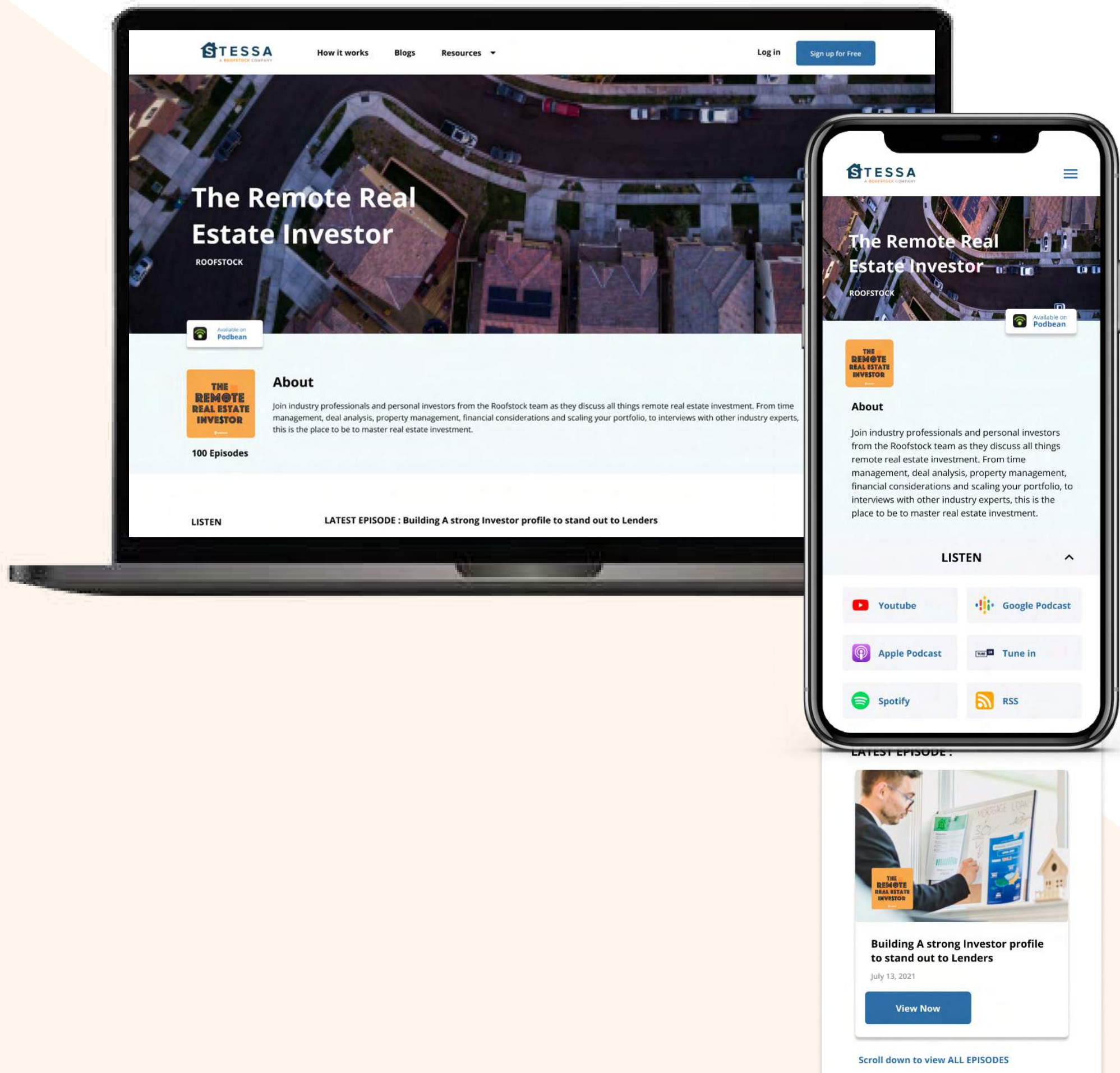
[Link to Figma File](#)





Landing page for Podcasts | Final Design

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Graphic to go on the blog page that links the Landing Page

# 05 Logo Redesign | Podcast

Logo Redesign for Podcasts (The Remote Real Estate Investor)

MAR-161

Visual Design

# Logo Redesign for Podcast

[Link to Figma File](#)

BEFORE



PROCESS



REDESIGN

# 06 LinkedIn Assets for Recruiting

Linkedin Assets to promote diversity in hiring

MAR-136

MAR-132

Visual Design



Linkedin Ads for Hiring



Linkedin Posts for new joinees



# Linkedin Assets for Recruiting | Profile Banners

[Link to Figma File](#)

Assets that employees can choose from to customize their LinkedIn profiles

Design Options

Designer Choice



Industry-Rooted



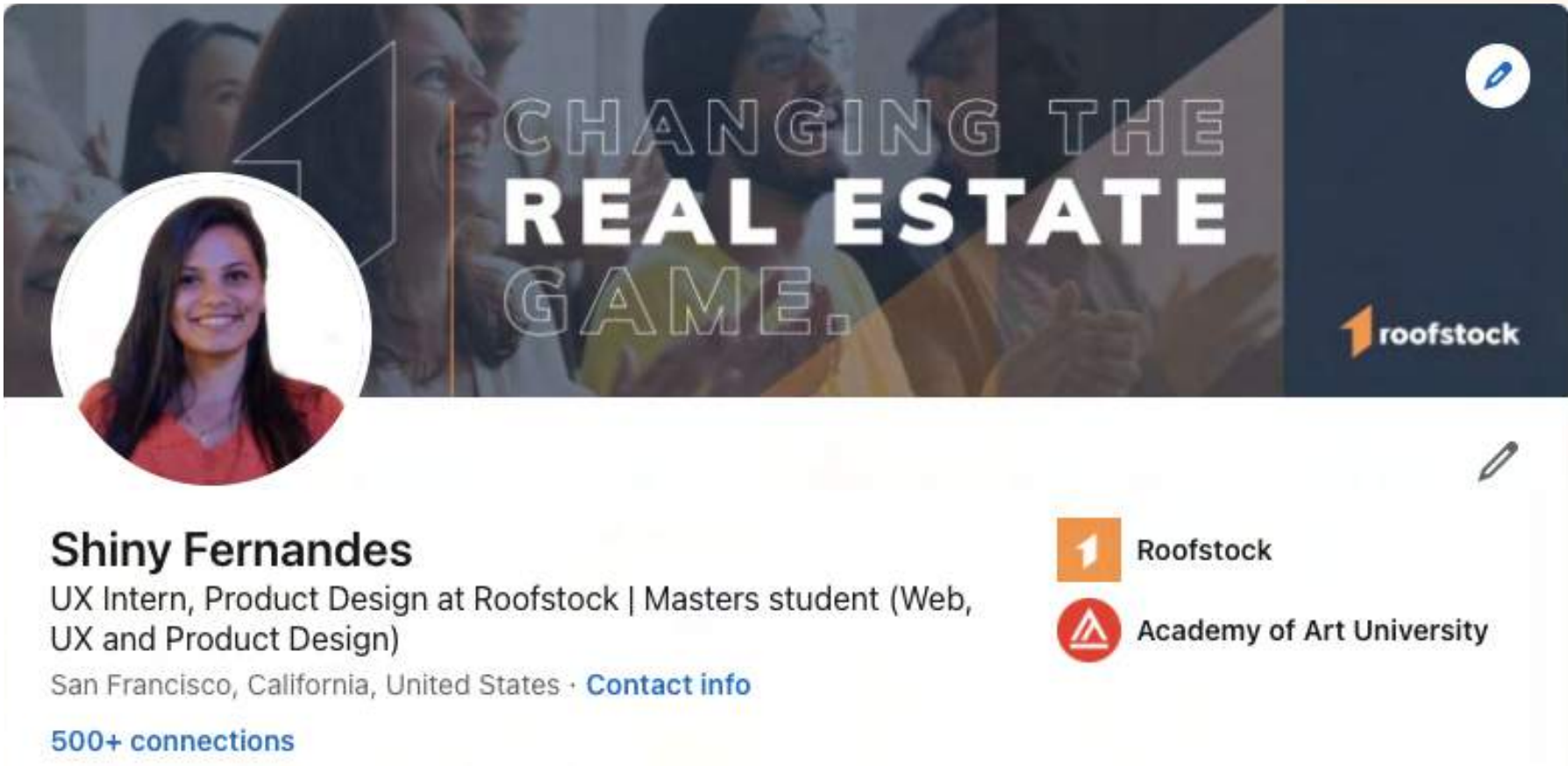
Tech + innovation



B.A.D.A.S.S.  
- The RS Values



Final Design Mockup





# 07 Roofstock Logo Animation

Automate Earnest Money Deposit Task on the Transaction Tracker in the Buyer's Profile

MAR-152

## Things I learnt



### ***Collaboration with teams***

Collaborating with PMs, UX Researchers, Engineering, Marketing and Visual Design and how each play a role while building the Product



### ***Soft Skills and communication***

Putting forward the thoughts and actually vouching for your designs while also being open to feedback.



### ***Research and Analysis before Design***

Learning about the Process and making a roadmap of how to proceed before starting with designs



### ***Carreer Goals***

Got to know more about my strenghts and weaknesses and areas I am interested in and want to build my career around going forward

# Thank You

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