

HomeLight
streamlines
legal operations
and saves
money with a
central contract
repository

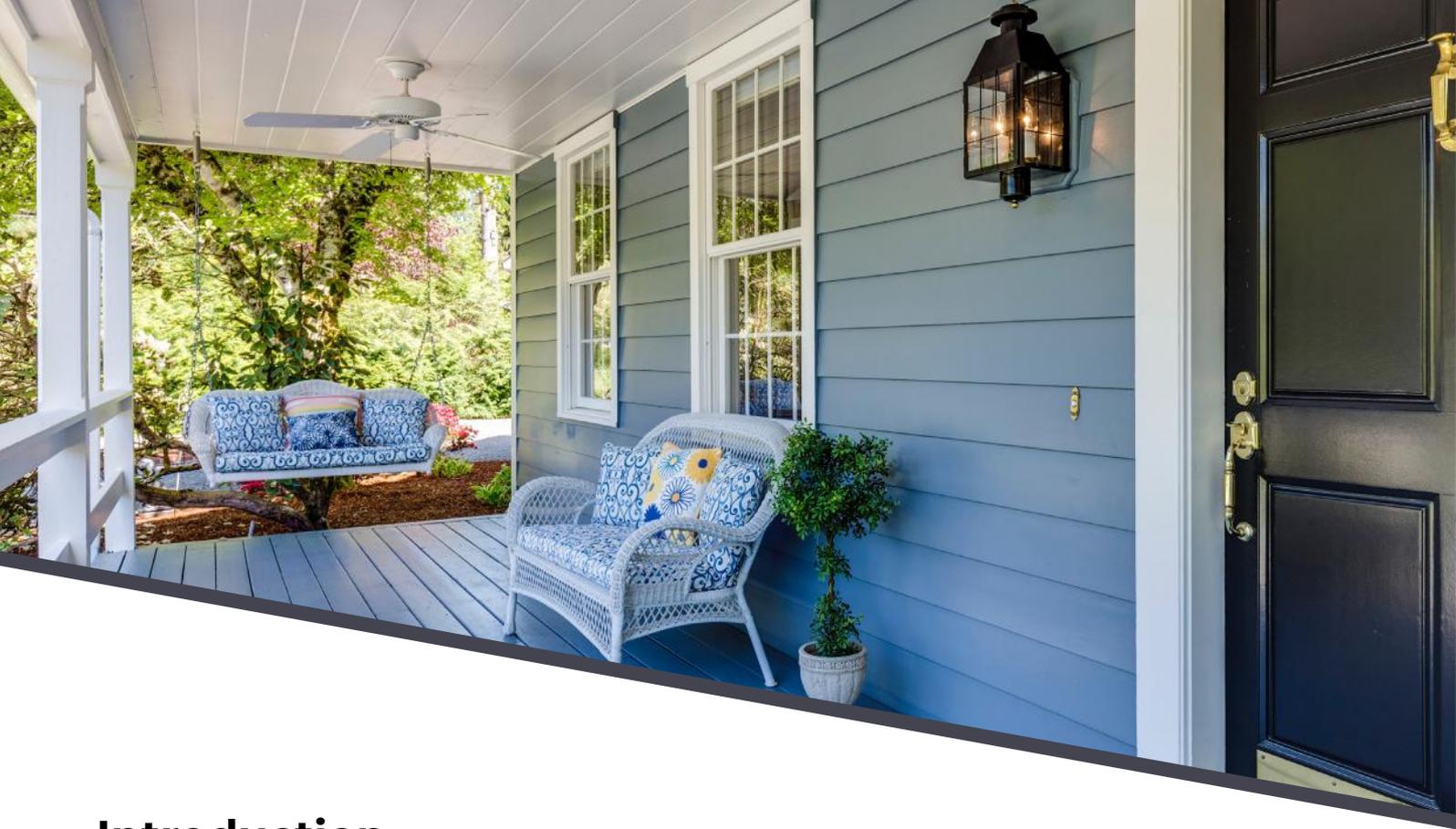


CONTRACT
WRANGLER



HomeLight





Introduction

HomeLight, a real estate technology company that empowers people to achieve better outcomes in buying or selling a home, was founded in 2012 with the mission of simplifying and improving an age-old, complex process. Jobe Danganan joined as General Counsel in 2018 and is now overseeing the continued growth of the legal team.

When Danganan joined HomeLight, he became the company's first in-house lawyer. One of his first priorities was to clean up contracts, which varied from vendor contracts to real estate agent agreements to banking partnerships. "I had no visibility", he recounts. "There was no unified process, and contracts were stored in different ways by different department heads."

He researched several vendors to find a contract management solution that would meet the challenges of HomeLight's exponential growth. He planned to make new hires to the legal team, so he needed a solution that could both get them organized quickly and scale as their contract volume grew.



Choosing Contract Wrangler

“We looked at other vendors, but found that Contract Wrangler was superior, especially the way they use AI to get us the information we need,” says Danganan. He immediately tasked each department head with gathering their contracts to upload into Contract Wrangler, with the vision of giving everyone a single place to search and automatically see important contract information.

As HomeLight began the onboarding process, Contract Wrangler’s support team helped HomeLight set up each department—BD, marketing, product, engineering, HR, and others—according to the way they needed to manage their contracts. Danganan appreciated that the process wasn’t complicated. “If it is,” he explains, “people aren’t going to use it.”

“It’s a great platform, I recommend it to people all the time.”

Once the company was set up on the platform, HomeLight’s legal team could rethink the way they dealt with contract-related requests. Now each department could look up contract data instantly in Contract Wrangler, answering questions about payment terms, upcoming milestones or obligations, and whether or not a particular clause or stipulation was included.

Many hours saved on the legal team

Danganan noticed a change right away in the amount of time his team spent responding to requests. Before, someone from another team would come to them with an issue or a question about terms, and Legal would try to find the document in Box, Dropbox, or local folders. For Danganan, it was frustrating. Unless they knew the exact contract and search terms to use, it would take a long time to review documents and come up with an answer.

“Now that people are equipped with Contract Wrangler,” he explains, “they’re mostly able to find these answers themselves.” Having everything in a central repository meant the amount of hours each week they spent manually searching through contracts plummeted.

Once contract management became automated, the legal team also spent less time doing administrative work. “Hours of admin work by well-paid legal professionals isn’t ideal,” says Danganan. “Contract Wrangler helps me with due diligence requests, organizing material contracts, getting ready for a round of financing, etc.”





No more missed auto-renewals

Contract Wrangler automatically extracts all date-driven data from contracts, giving Danganan full visibility into their upcoming renewals. This means HomeLight was able to see all of their obligations and important milestones on a single platform for the first time. For Danganan, this was a huge benefit. Instead of being surprised when an agreement auto-renewed, the appropriate internal team members are now alerted of upcoming renewals with time to spare.

“One of the ways Contract Wrangler saves us money is by catching autorenewals. It more than pays for itself with this alone.”

“Each time we’re notified, we can quickly sync up with the business owner and give them the data they need to decide whether to renew, cancel, or try to renegotiate for better terms,” says Danganan. With hundreds of active contracts at any given time, even a few unwanted renewals avoided can amount to six figures in savings or more.

Before Danganan started, HomeLight had instances where contracts were renewed without their knowledge, sticking them with payments for another year or a hefty penalty for cancellation. That no longer happens with Contract Wrangler.

AI backed by real attorneys/ More than just a CLM

For HomeLight, Contract Wrangler has been key in getting organized and trusting that their contract data is correct. Danganan attributes this in part to the accuracy of the technology itself. “It’s an AI contract management system, the way it automatically reads and pulls the right information from contracts of all types. But then the data is verified by actual attorneys, which really gives us peace of mind that nothing is slipping through the cracks.”

The HomeLight team wasn’t looking for a contract lifecycle management tool, since they already had help drafting agreements and reviewing them among each other. Danganan was drawn to Contract Wrangler for its ease and simplicity—they needed to focus on building a clean, centralized place for contracts that will scale alongside them as they grow.

“Certainly the point of attraction for me early on, as an early adopter, was the responsiveness and engagement of the Contract Wrangler team,” says Danganan. “We know this company was founded by people who understand legal, and it’s great to know we can count on them as our needs evolve.”



Schedule a demo today to learn more about how Contract Wrangler can help your legal team manage contracts effectively at scale.