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How Many Trees Can Be Saved With Fully Digital Home Closings?

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eClosings save time and stress—and they have the potential to save more than 100,000 trees per year.

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Anyone who has purchased a home knows there's a lot of paperwork to read through and sign at the closing table. But with Redfin Mortgage and Title Forward now offering fully digital closings, which allow homebuyers to close completely online, the stacks of paper that have become a standard component of a home purchase transaction may soon be a thing of the past.

So, just how much paper would be saved in the U.S. if every single home closing was fully digital? Let's break it down:

There were about 6 million home sales last year in the U.S. and about eight out of every 10—roughly 4,800,000—included a mortgage. For the sake of simplicity, we're limiting this analysis to home sales including mortgages. The total documentation required to close a home sale—including the loan paperwork along with title, tax and various other legal documents—generally totals around 200 pages, according to Redfin Mortgage head Jason Bateman, though the pile of paper can be up to 2,000 pages.

Using a conservative estimate of 200 pages per home closing, that means Americans use 960 million pieces of paper per year on home closings.

The typical tree produces about 8,000 sheets of paper. That means 120,000 trees would be saved each year if every home closing in the U.S. were fully digital. To take the analysis one step further, a mature forest has roughly 100 trees per acre. That means those fully digital home closings would save about 1,200 acres worth of forest every year.

In addition to the environmental benefits, fully digital closings can be quicker and more convenient than traditional paper methods. Homebuyers who use Redfin Mortgage's eClosing services, for instance, can usually close the sale in an hour or less, about half the time of an in-person closing. And an eClosing can be done from anywhere with a good internet connection and a webcam.









