

REAL ESTATE TECH TRENDS

By Properties Online, Inc.

2018

Real Estate Tech Trends

Properties Online, Inc. has compiled important statistical information for the real estate community. Statistical sources include the 2017 National Association of REALTORS® Profile of Home Buyers & Sellers, the 2017 National Association of REALTORS Member Profile, The Realtor Technology Survey Report, The California Association of REALTORS Buyer and Seller Surveys, WAV Group Agent Responsiveness Study, RealEstateSites.com and over 3 million website visitor statistics from over 15 thousand single property websites.

REAL ESTATE TECH TRENDS

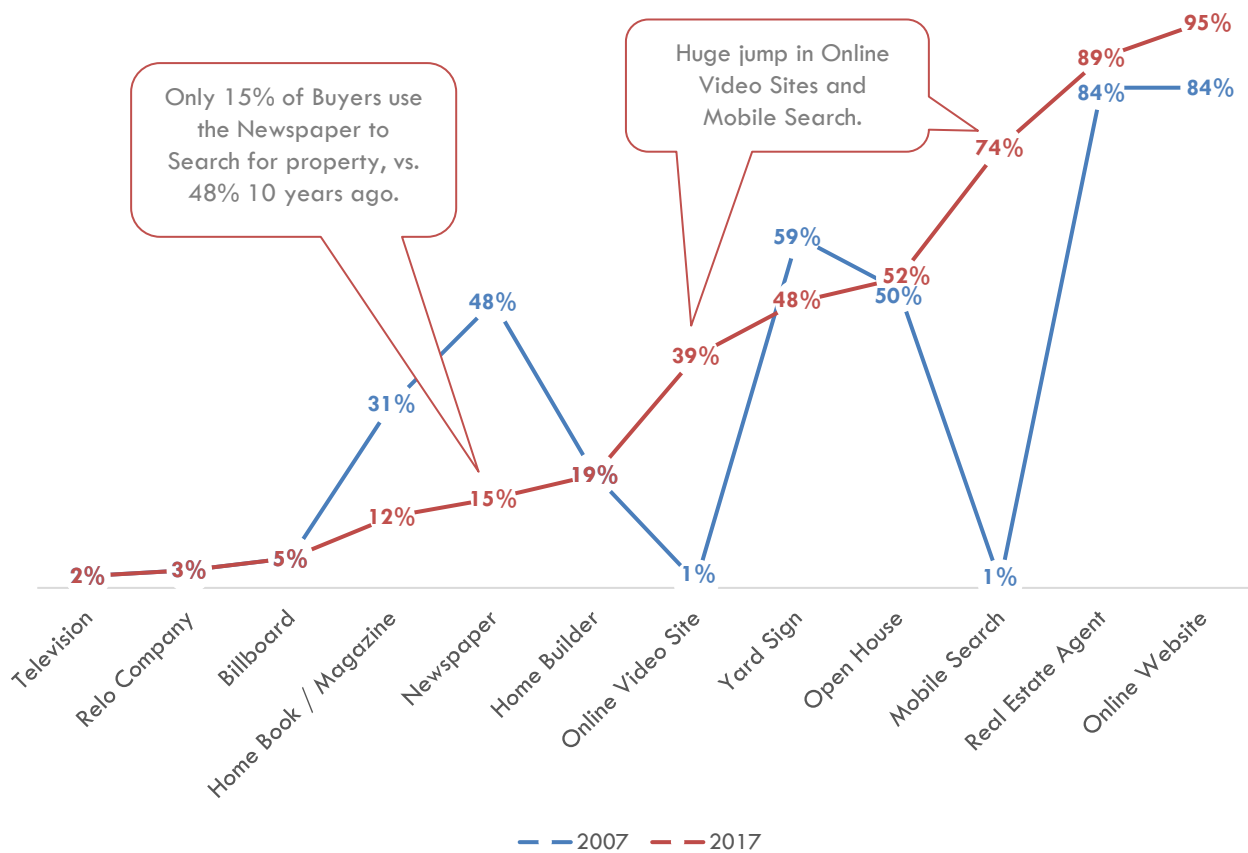
REAL ESTATE TECHNOLOGY INFORMATION AND TRENDS

The Home Search Process

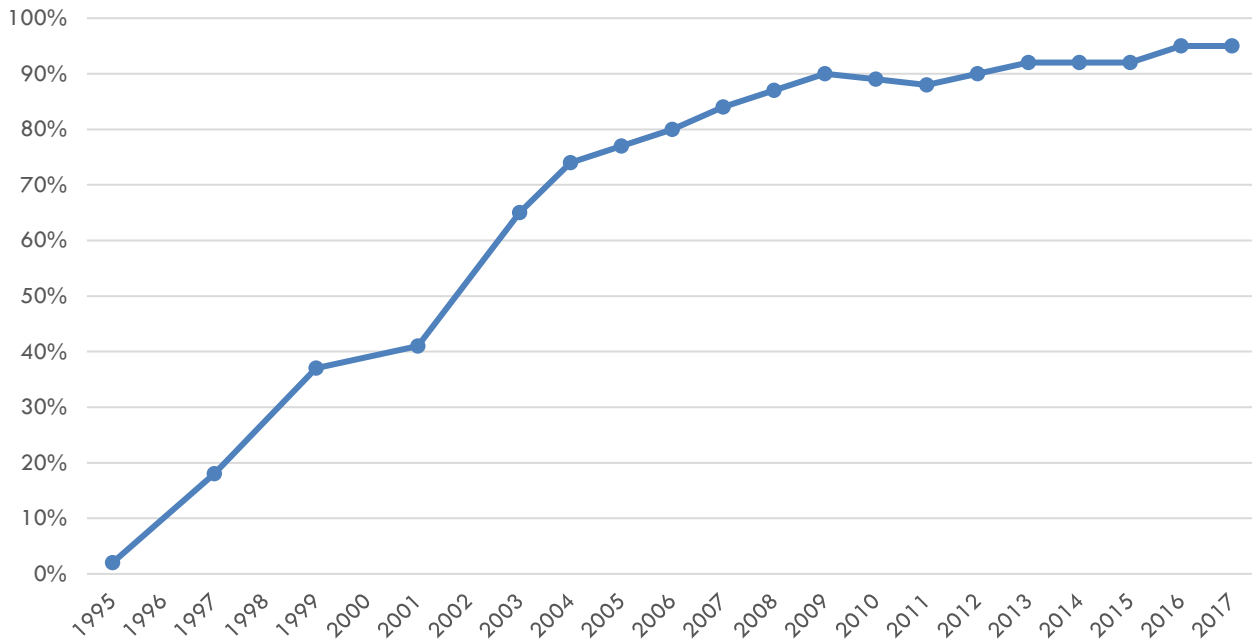
Real Estate Agents continue to be a critical component in the home buyers search process. Home buyers are relying heavily on online sources and their agents to provide information, with decreasing use of some sources, such as newspapers and open houses. Home buyers typically spend 10 weeks searching for a home and preview an average of 12 properties before deciding on their purchase. The Internet has become an essential and indispensable tool in the home search process with nearly 95 percent of home buyers using it to search for homes, and 54 percent of buyers stating that the use of the Internet was the first step taken during the home buying process.

How Buyers Search for Property

Information Sources used in Home Search | **Now Vs. 10 Years Ago**

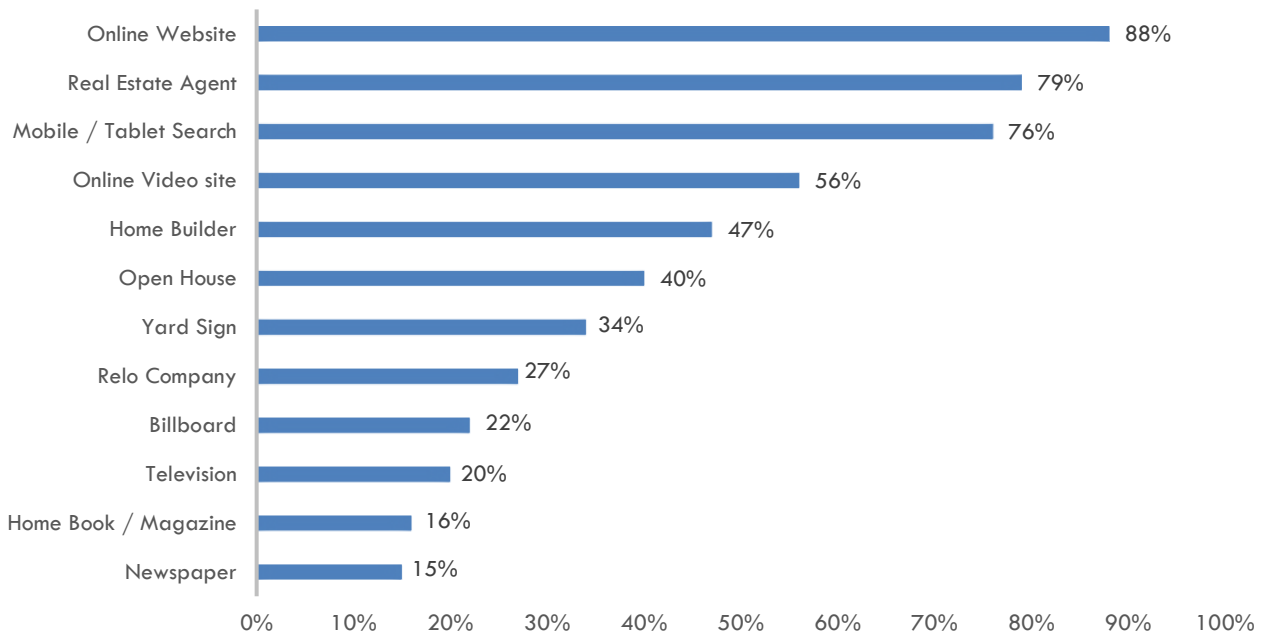


Buyers use of Internet in Home Search Process, 1995-2017



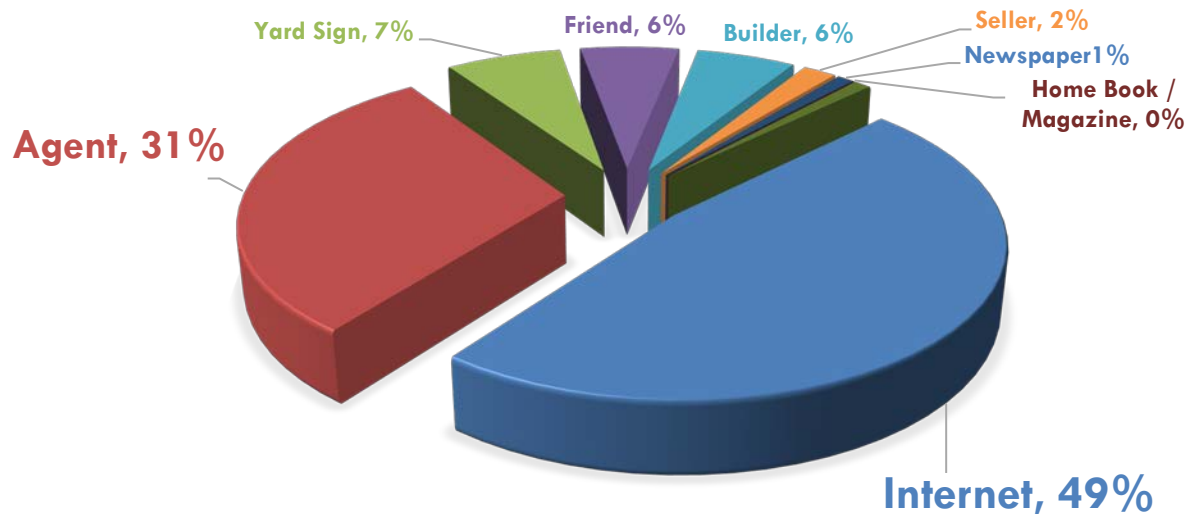
Usefulness of Information Sources

What buyers deem "Very Useful?"



Where Buyers Come From

Where Buyer Found the Home they Purchased

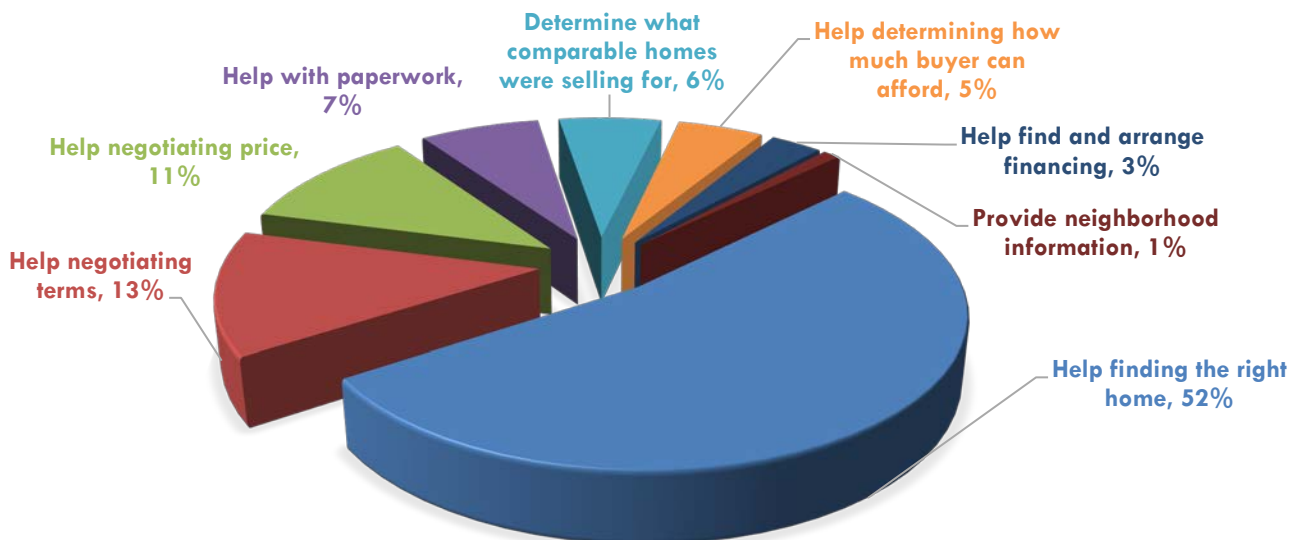


Home Buyers & Real Estate Professionals

The home buyers still rely on real estate agents and brokers to be partners as they navigate the home purchase process. The confidence and trust that buyers place in their agent translates into repeat business. Agents who satisfy buyers by providing the services that matter are likely to earn repeat business. Last year, 87% of buyers used a real estate agent, up steadily from 69% in 2001.

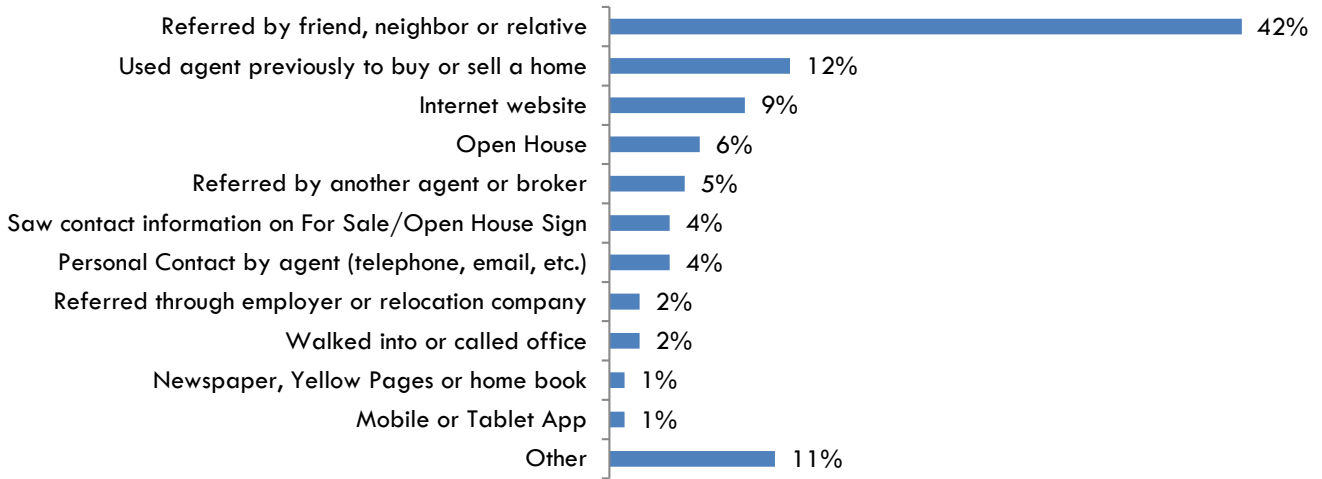
What Buyers Want

from their real estate professional



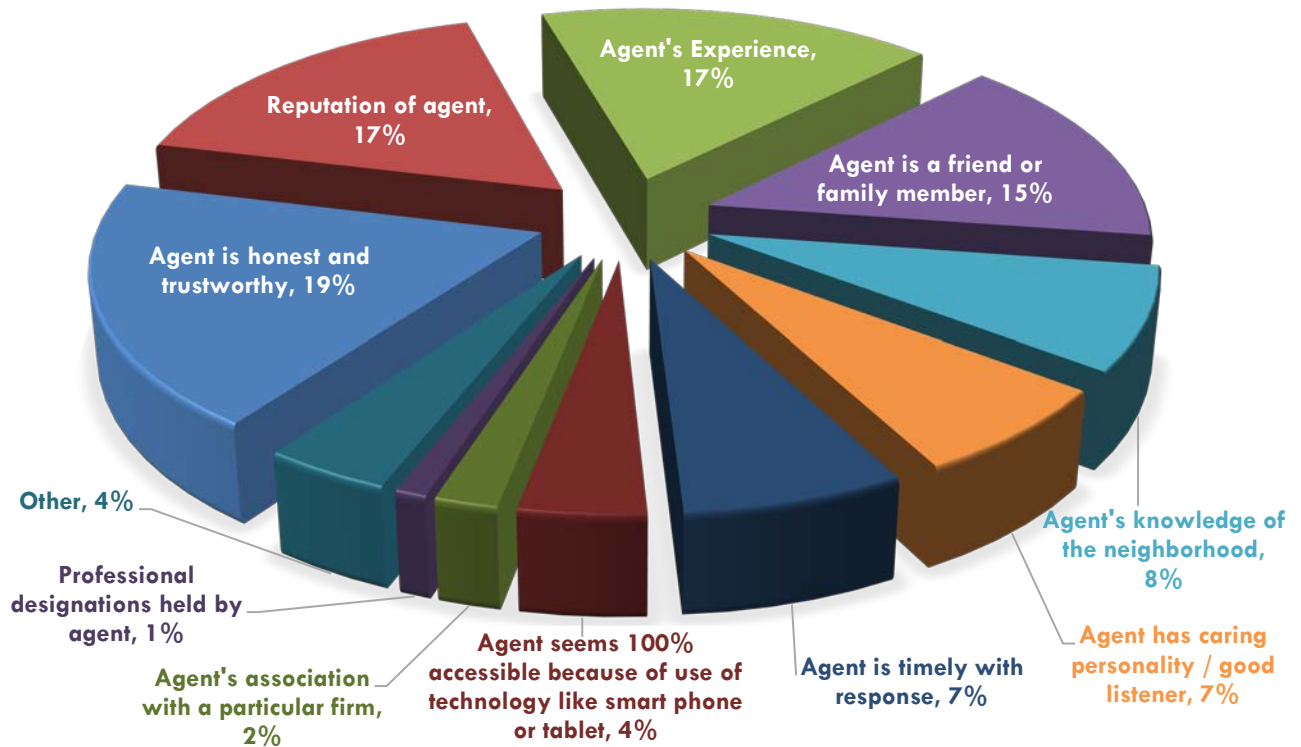
Where Buyers Come From

Where buyers found their Real Estate Professional

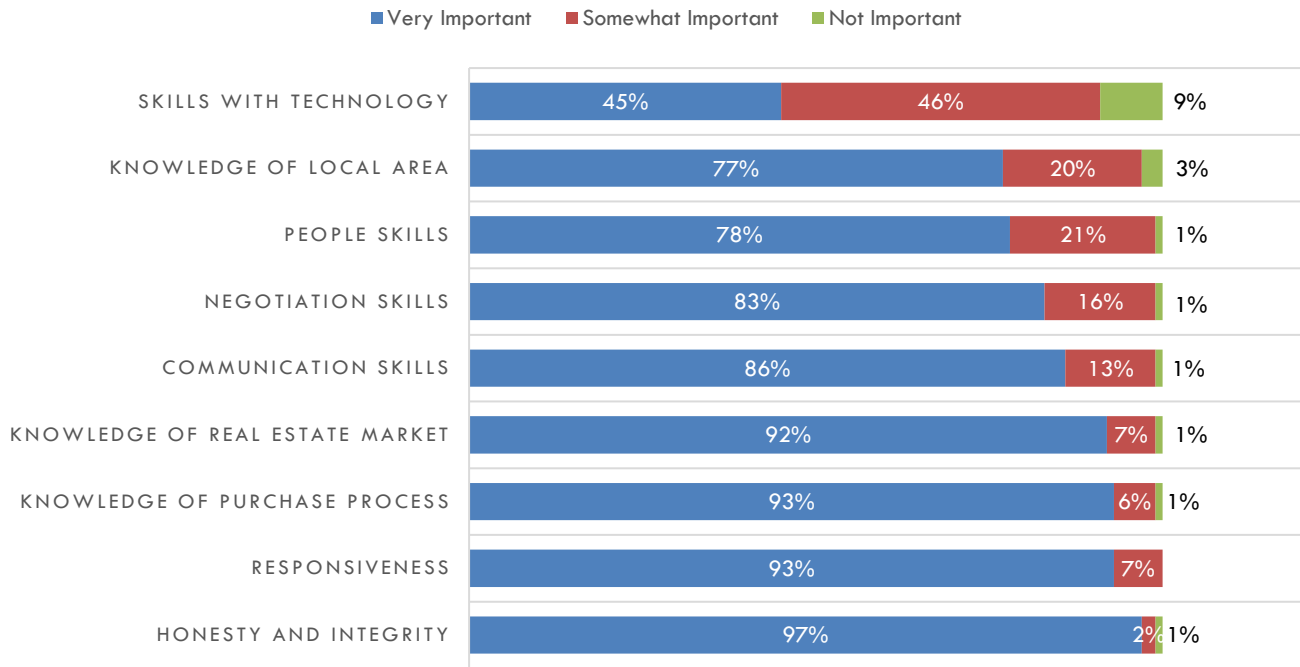


Why Buyers Chose their Agent

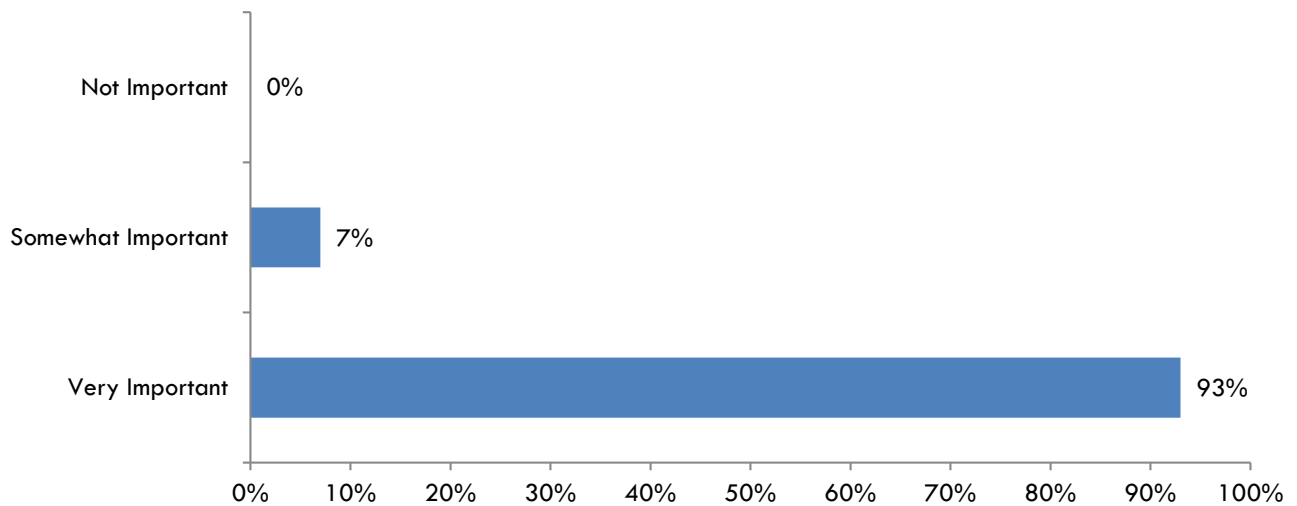
Most Important Factors



Importance of Real Estate Agent Skills and Qualities

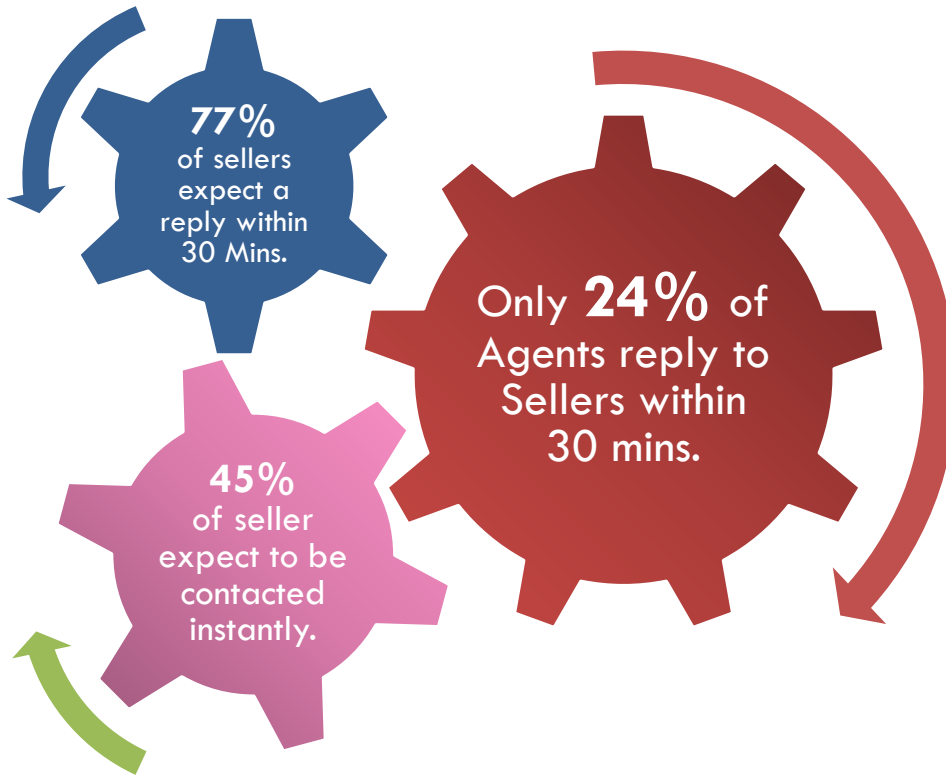


Importance of Agents Response Time in the Buyers Selection Process



48% of Buyer inquiries were never responded to.

Expected Response Time Vs. Actual Response Time

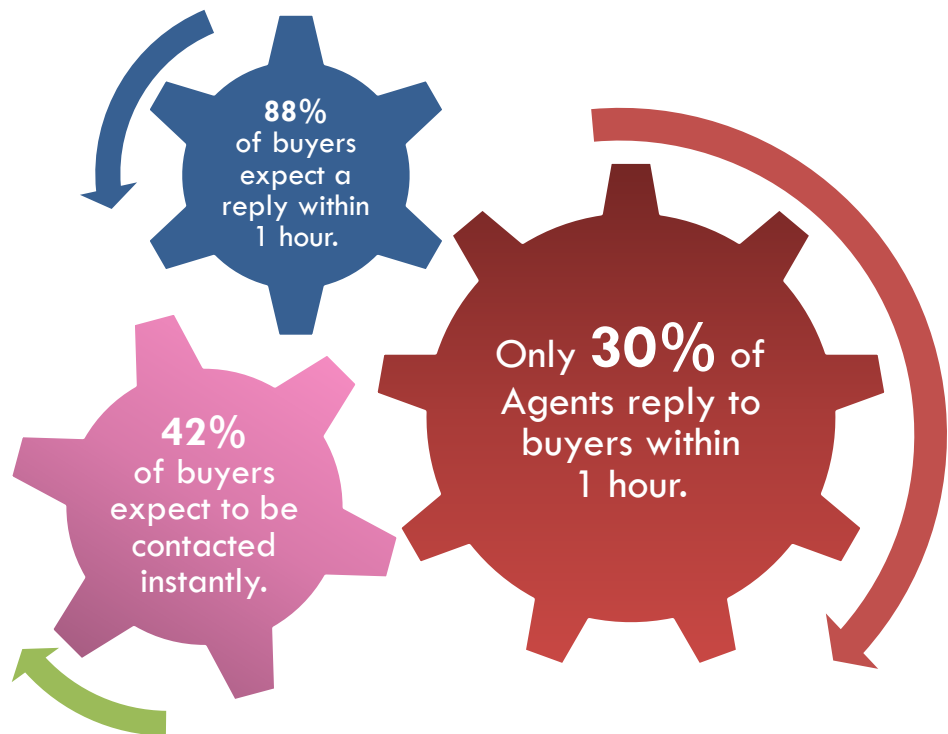


77% of **sellers** expect a response from their agent within 30 minutes. Only 24% of agents meet their expectations.

45% of sellers expect an instant reply.

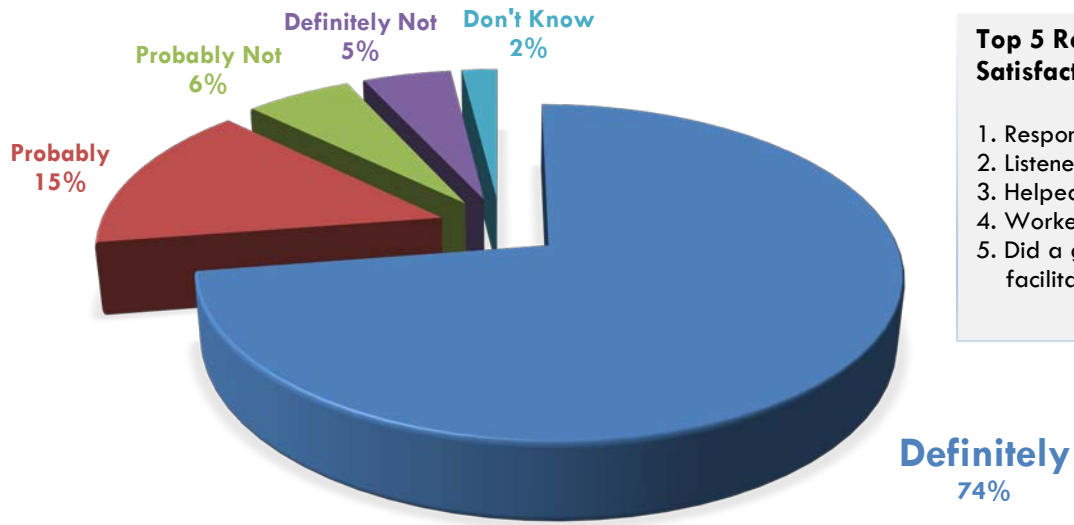
88% of **buyers** expect a response from their agent within 1 hour. Only 30% of agents meet their expectation.

42% of buyers expect an instant response from their agent.



Repeat Business

Would buyer use real estate agent again or recommend to others?



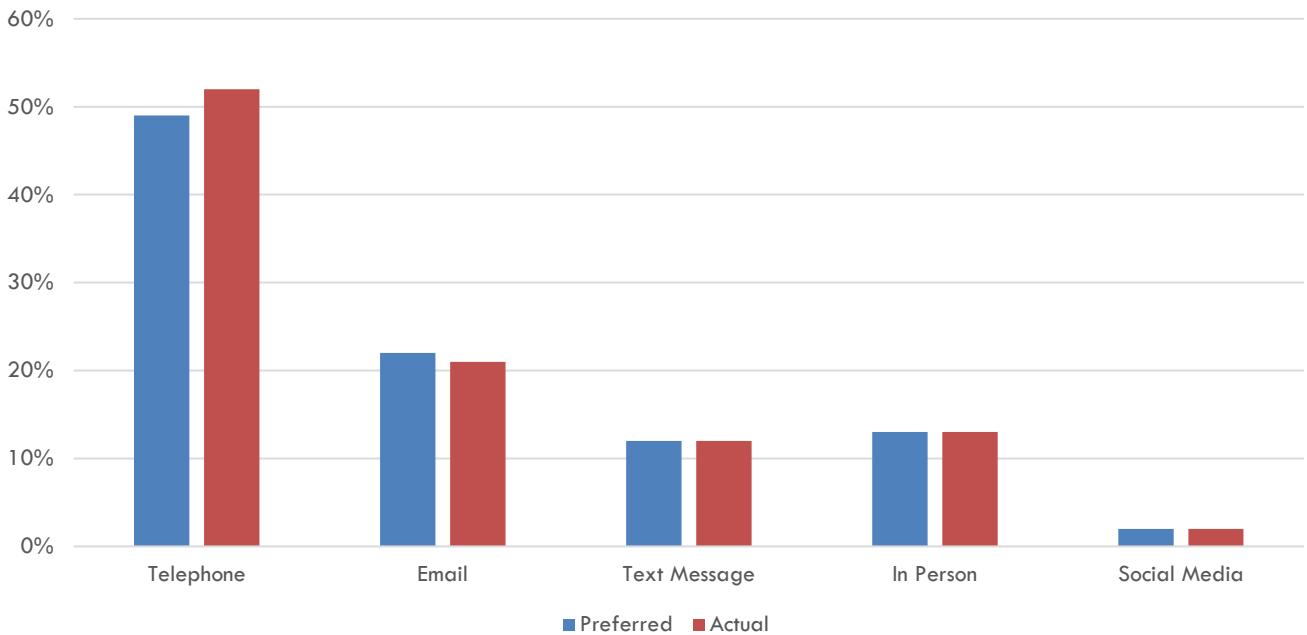
Top 5 Reasons for Satisfaction with Agent:

1. Response time
2. Listened to needs
3. Helped find best home
4. Worked hard
5. Did a good job facilitating transaction

Only 12% of buyers actually used an agent that they had used previously.

How do Buyers want to be contacted?

Question: What was your preferred method of communicating with your agent?

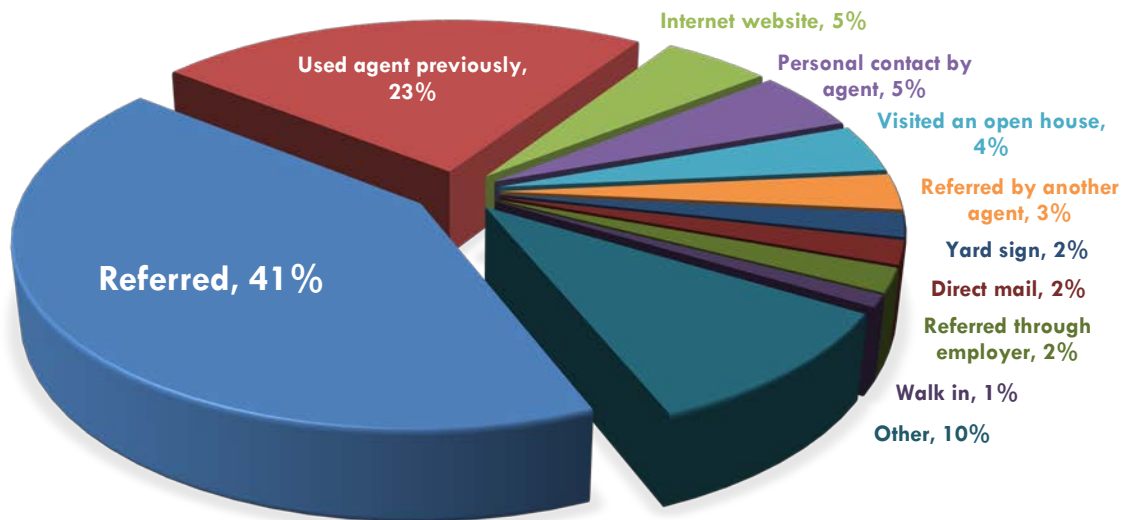


Home Sellers & Real Estate Professionals

89% of Sellers used an agent to sell their home last year, up from 79% in 2001. Referrals from friends and family continue to be among the most important factors when home sellers choose a real estate agent. In general, marketing in print media, such as real estate magazines and newspaper advertisements dropped significantly last year.

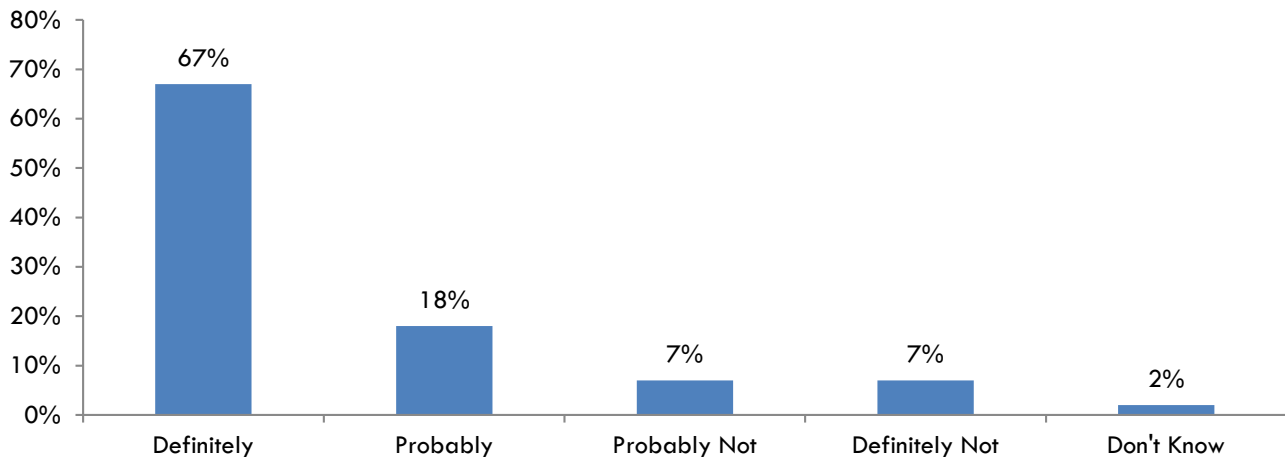
Where Sellers Come From

Method used to find Real Estate Agent



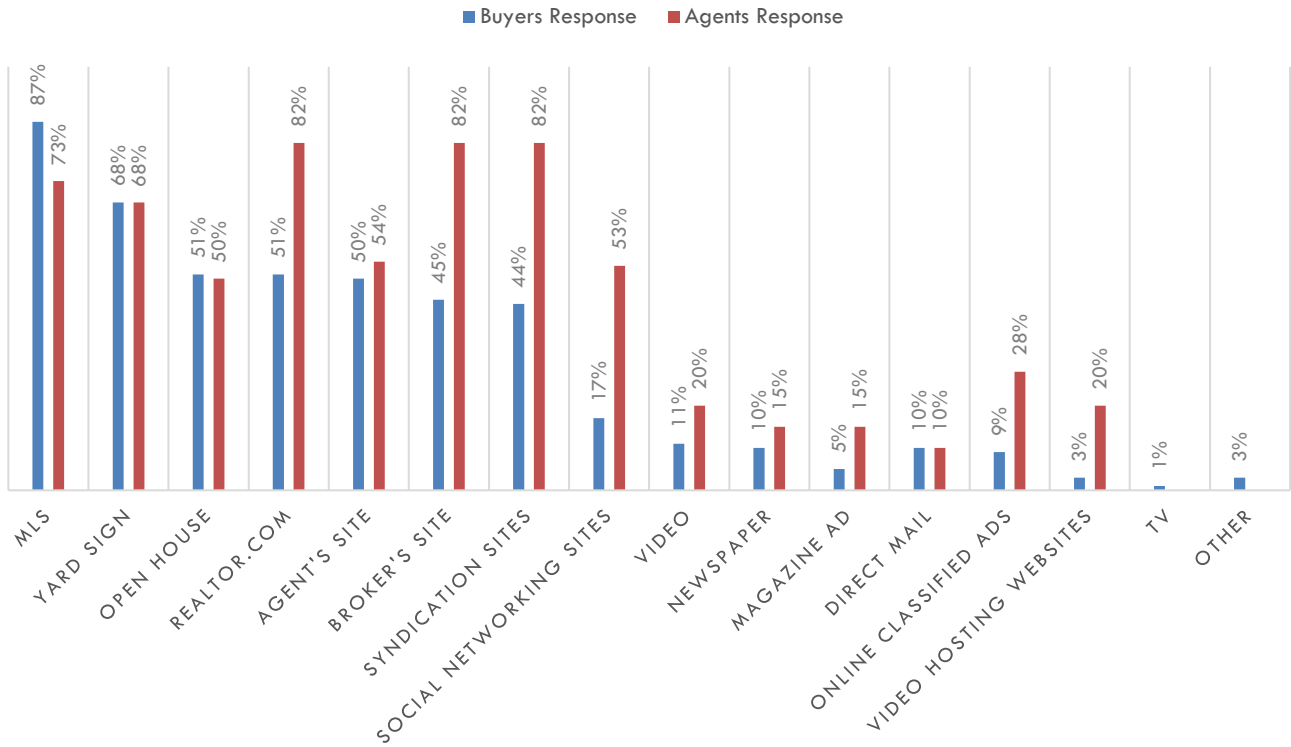
Repeat Business

Would seller use real estate agent again or recommend to others?



Marketing Real Estate

Methods Real Estate Agent Used to Market Home



10% of Agents still market their listings in the newspaper

73% of homeowners say they're more likely to list with a realtor offering to do a video but only 11% of agents do.

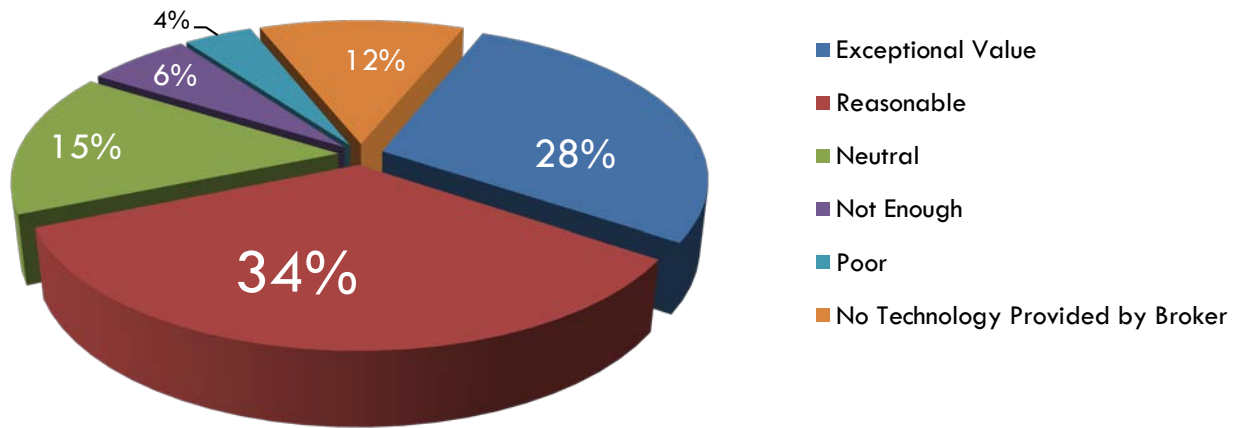
5% of Agents still market their listings in Magazines.

1% of Buyers found the home they purchased in the Newspaper and less than 1% in a Magazine.

Technology & The Real Estate Agent

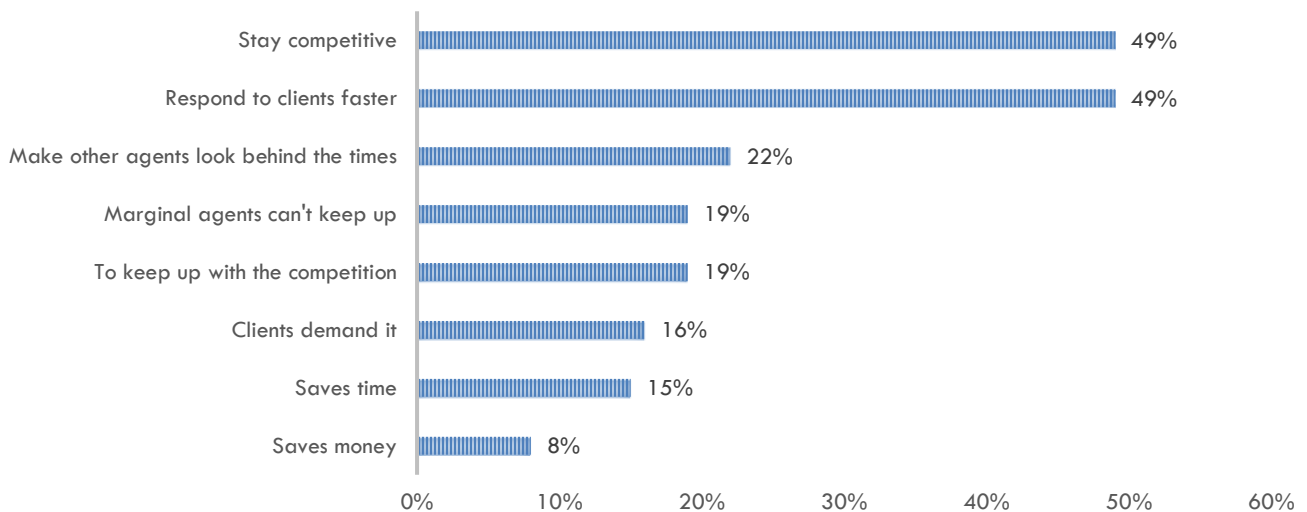
The demographic characteristics of Realtors have not changed significantly in recent years. The median or typical REALTOR is a 53 year old white female who attended college and is a homeowner. 63% of agents are female leaving 37% male.

Value of Broker Supplied Technology



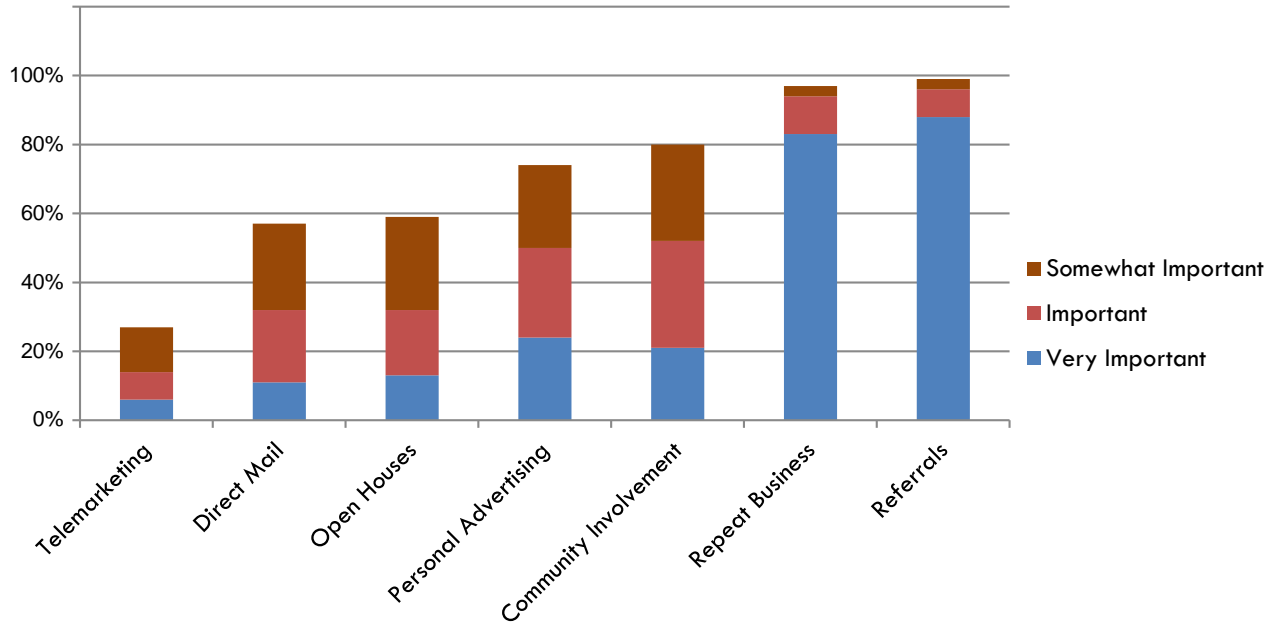
45% of agents and associate brokers would like their broker to expand the amount of technology provided. 62% of agents would like their MLS to expand the technology and services offered.

How Technology Gives an Advantage Over Other Real Estate Agents



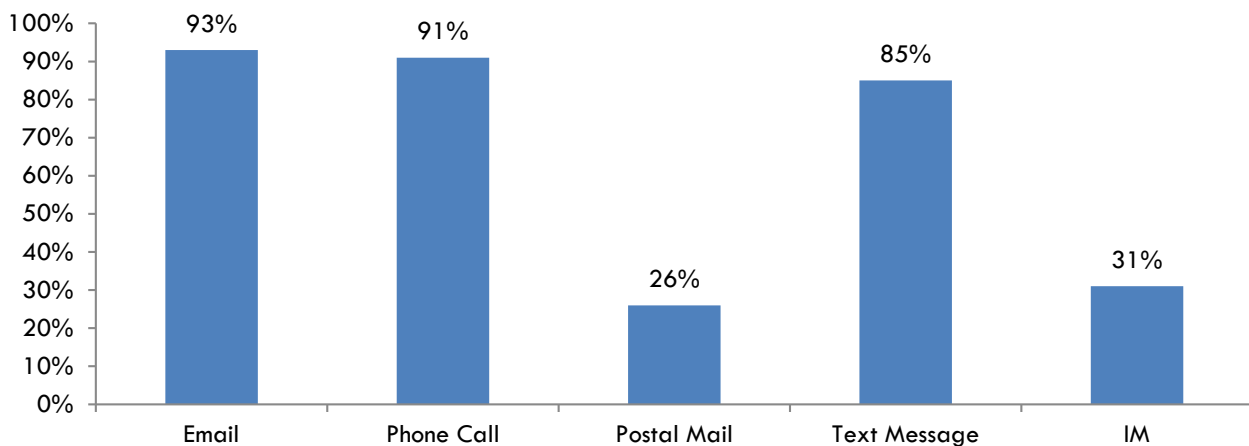
Networking

How important are each of the following in generating lead?



How Agents Communicate with Clients

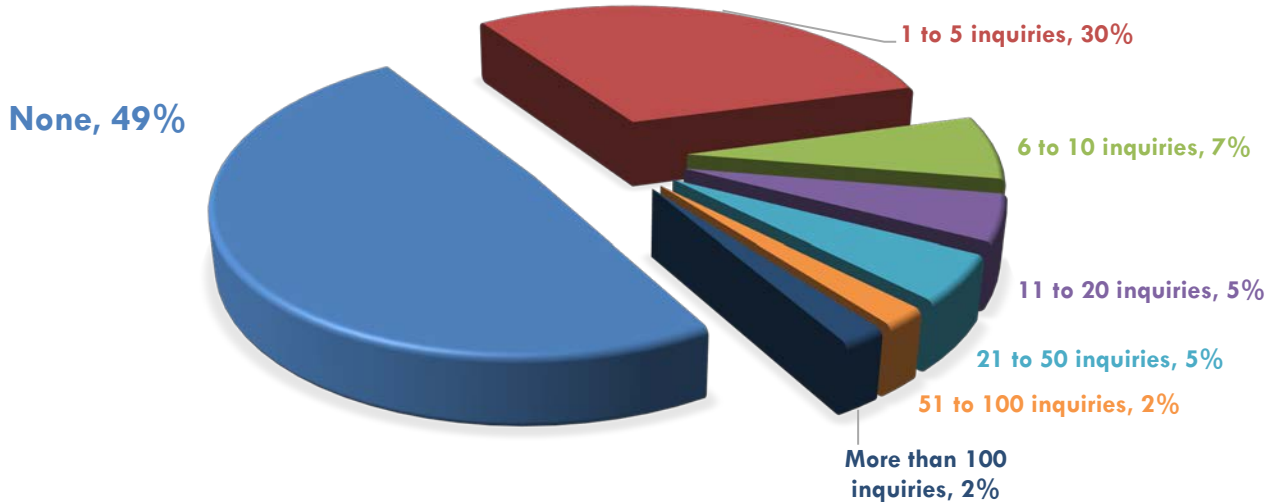
Preferred method used to stay in touch



Only 18% of agents touch base with past clients on a monthly basis

Customer Inquiries Generated from Website

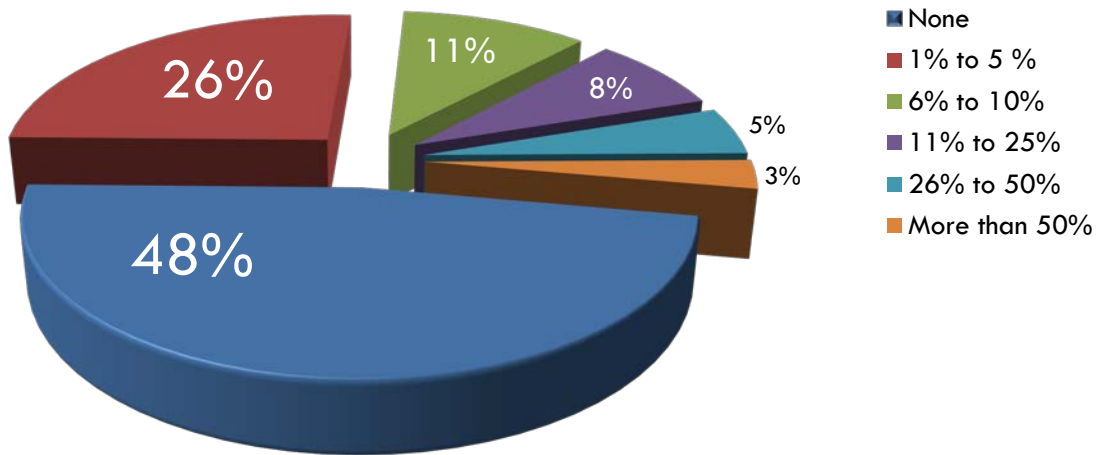
How many website inquiries do you get a year?



The median number of inquiries is 1 per year.

Business Generated from Realtors Website

What percentage of business came from your website last year?



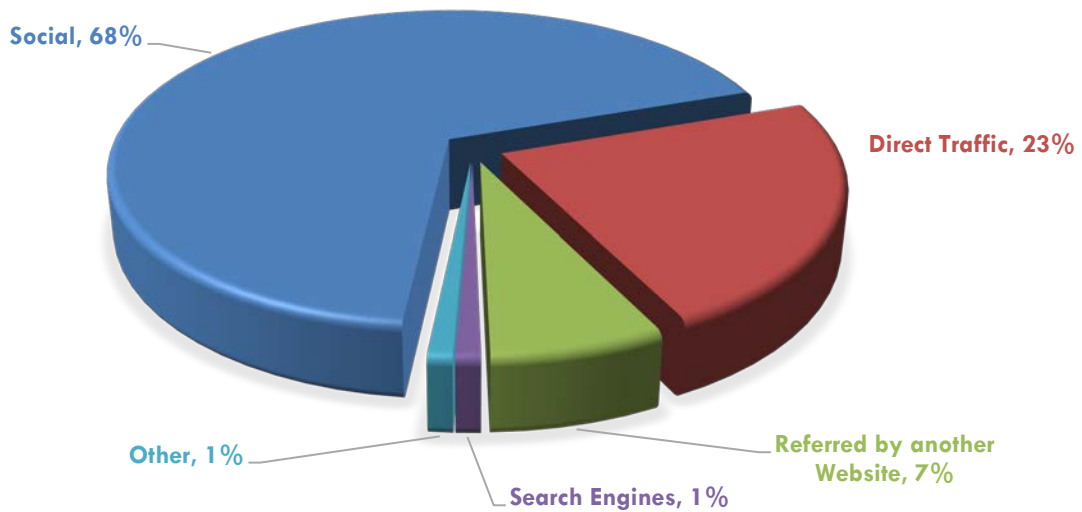
Agents who spend \$1,000 or more to maintain their website generate on average 5x more leads than those who spend \$500 or less.

Website Traffic Report

In the 90s, the telephone was the primary source of contact between a client and real estate professional. Today, the Internet has replaced the telephone as the first point of contact. Web traffic on broker and agent websites confirms this.

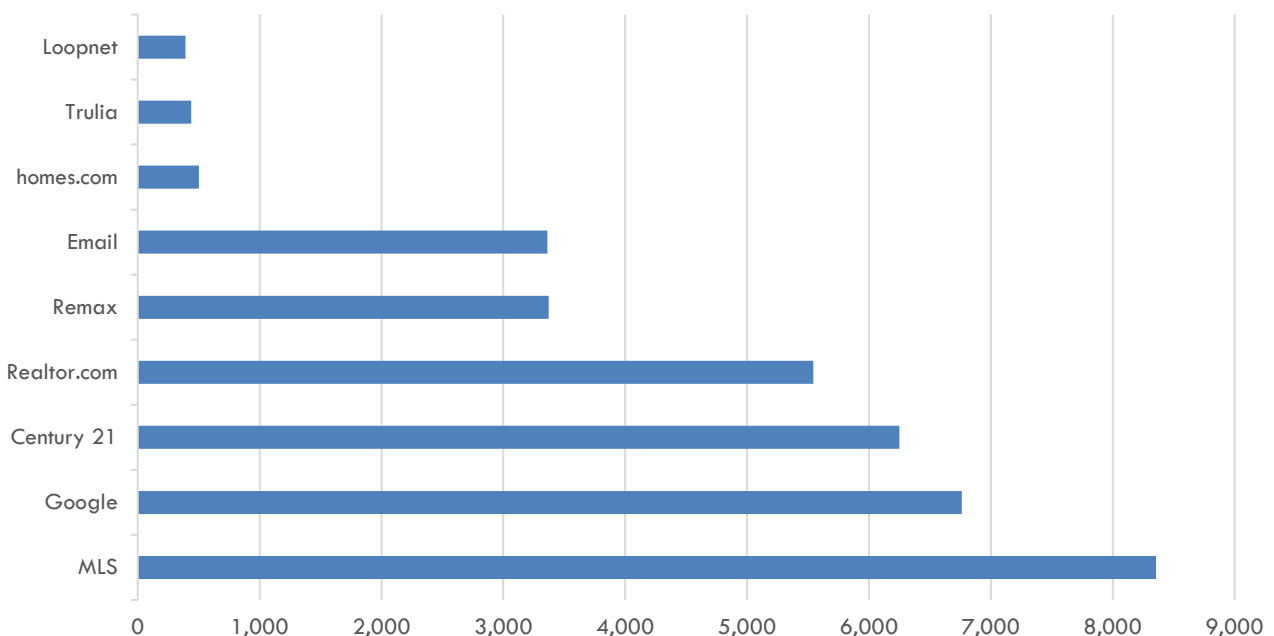
Where Traffic is Coming From?

Source: Listings Unlimited Property Websites | 2,362,515 visitors



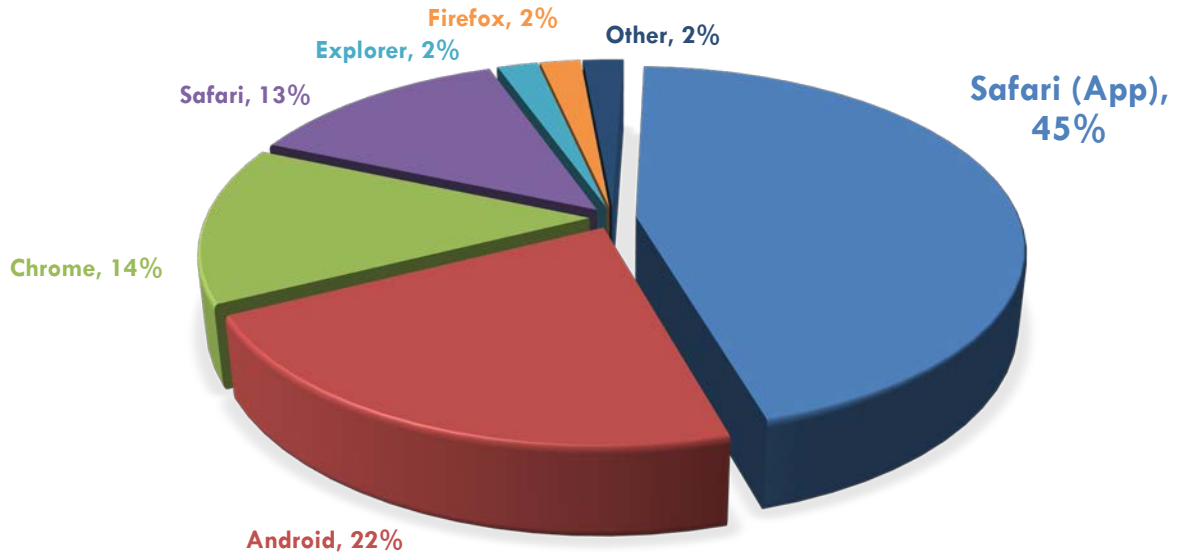
Referring Websites

Break down of Top Referring Sources (excludes social networks)



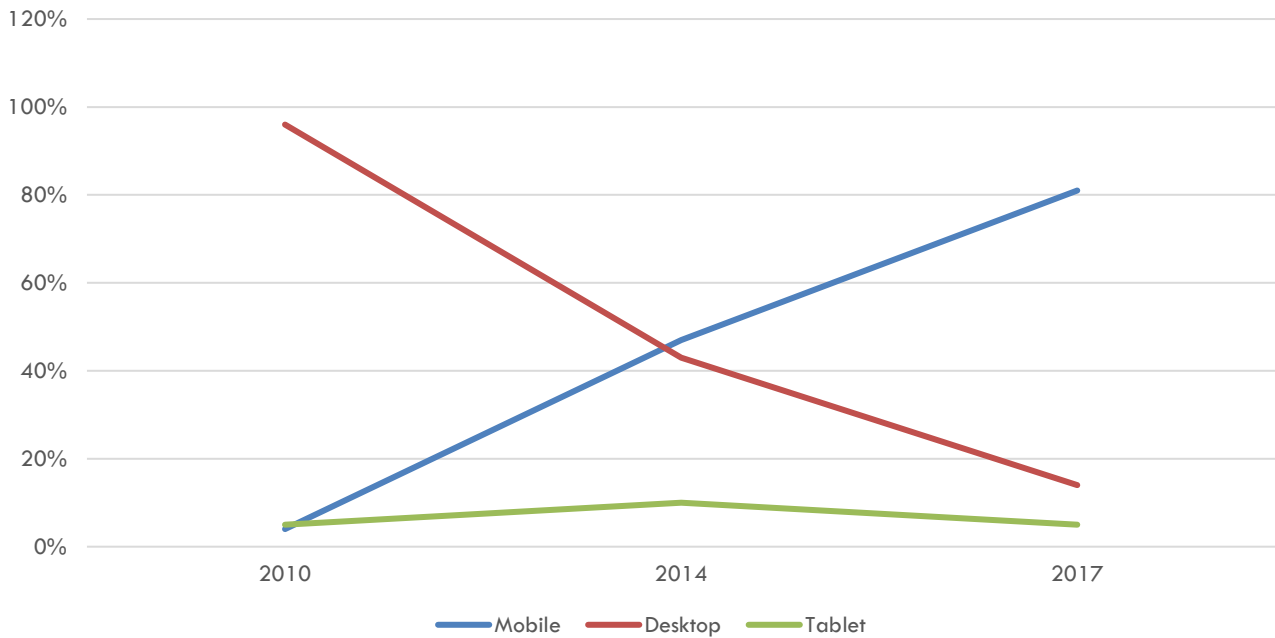
Browsers Used

Top Browsers Used in Internet Search

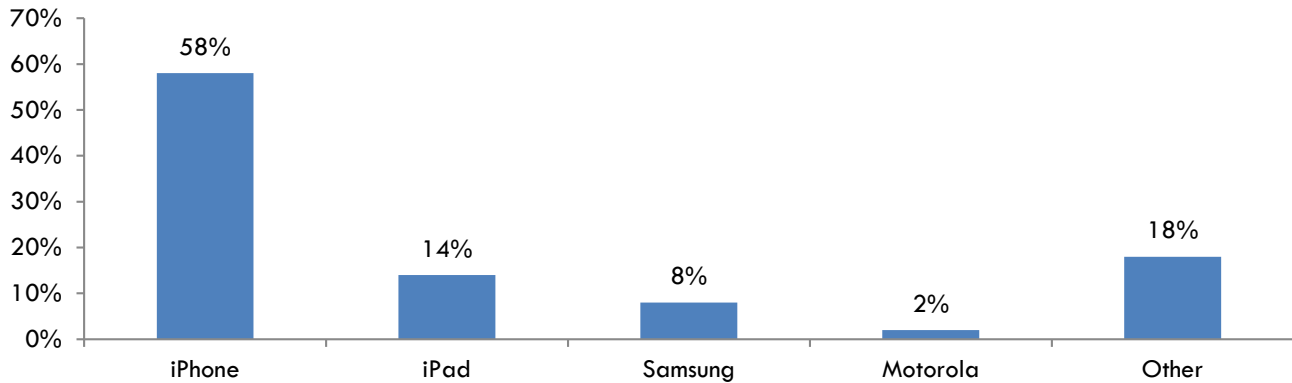


Traffic by Device Type

How did visitors access the Property Website ...



Mobile Traffic



Mobile Traffic now accounts for 81% of the total traffic to Listings Unlimited.

Top 5 Social Network Referrers

For referring traffic to the Single Property Websites

1. Facebook
2. LinkedIn
3. Instagram
4. Twitter
5. Pinterest

Contact Information

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