



Technology in real estate taking your business to the next level



Successful businesses can have a tendency to resist change. It's easy for the successful to remain complacent as long as all seems well and there are no obvious threats to their prosperity. Competition willing to change and thrive on change can by-pass you and become the company of choice.

Think about what the real estate business was like 10 years ago as compared to today. Now project what the industry may be like in 10 years. There will probably be technologies available in the future that we have not even heard about yet. Realtors that embrace changes in technology and all it has to offer to provide a better client experience, will thrive versus those that do not.

There are certain elements of the commercial real estate business that can be enhanced with today's technology.

Nancy Butler

Above All Else, Success in Life and Business

The residential side of the business has figured it out. Websites like Realtor.com and Zillow have really been a game changer. They have been innovative with their technology and their approach on how to dissect the residential real estate market. The commercial real estate sector can learn from it.

Both current and future of real estate is driven in many kinds of data, such as building records to rent roll, to anything like transportation, nearest subway lines and so much more.

Smartphones and mobile devices have been the catalyst for speeding up the entire real estate process. Mobile technology is here today and is also the way of the future. Mobile devices like smart phones, tablets, and other new technologies can help agents to access information at anytime, anywhere. Because real estate agents conduct a lot of their work out of the office, these tools help to drive efficiency and therefore sales. It helps agents to track and access important documents and information on the road, leading to cleaner transactions with consumers.

Apps like Evernote and Dropbox have been leading the way for increased efficiency. Documents and information are exchanged in seconds, at any time, from any place.

Another important type of technology changing the game are tools for collaboration and sharing information quickly, like enterprise software. This technology leads to faster, smoother transactions between the real estate agent and the buyer or lessee.

Social media is also extremely important. Having a social presence can enhance a company's public and media awareness. Having an online presence is pretty much a requirement today and more people are going digital every day.

The right technology can provide greater efficiency and effectiveness for agents and to help consumers keep track of notes and files, such as contracts and disclosures. E-signature technology can also help customers get their documents signed quickly and easily via iPad.

A few years ago, the biggest gap in real estate technology was searching for listings on the Internet. Now, consumers are able to access real estate listings more quickly and with more targeted searches than ever before.

Real estate technology is making deals happen more smoothly, making customers' lives easier and driving more business in the form of referrals. But real estate is and always will be a "people" game. As a realtor taking advantage of today's best technologies to deliver the information customers need, exactly when they need it, brings the agent closer to their clients and improves the real estate process overall.

Most agents and consumers have access to all of this technology. How they choose to use it can make a world of difference. Mind set and ability to change is crucial to the long-term success of business. Management needs to keep an open mind and not only accept change, but seek it out and embrace it. Good managers help employees "be on the same page" with the company's vision and be on board to help achieve and embrace change.

It is okay to feel uncomfortable with constant change. It is not okay to not change because of it. Seeking out and embracing change is imperative for greater success. If you do not, your competition will and you may be left behind.

Nancy Butler, CFP, CDFP, CLTC is founder of Above All Else, Success in Life and Business, Waterford, Conn.



Sabrina Bauer

Sabrina is the Publisher of the monthly Connecticut section. Sabrina, of Weymouth, has been with the New England Real Estate Journal since 2011....
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