

Choosing the Right Technology as a Start-up Estate Agency

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Technology has become more and more important in the majority of industries over recent years and few more so than estate agency. There are a huge number of choices to be made and the benefits of each option can often be bewildering.

This white paper is designed to help you make the right technology choices for your new estate agency business and ensure that you get the best value for money.

Introduction

Technology can be a hard word to define. It can relate to hardware, software, implementation, development tools and so on. In this white paper, we're essentially following the Wikipedia definition: technology is about tools, systems and techniques. About making tasks easier, saving time and money – and generally making the most of opportunities.

In particular, we're focusing on the two elements that impact on estate agents most – estate agency software and websites.

Estate Agency Software

The first decision you will need to make is regarding your estate agency software. The importance of this cannot be underestimated as this is what you, or your negotiators, will be using day in and day out to run the business.

Switching the estate agency software that you use will never be this easy again, so you'll want to be sure that the choices you make now can stand the test of time. The most important factors to consider are:

- What you want the software to do
- Performance in terms of both speed and reliability
- The ability for the product to grow with you
- Choosing the right business to partner with

What you want the software to do

The very vast majority of new estate agencies will need some form of software to help them run their business efficiently, but you should be clear about **your** priorities:

- Do you need a system that provides both sales and lettings functionality?
- Is it just marketing and contact management that you are after, or do you need full lettings management functionality?
- Do you need to work from multiple locations?
- Do you need the oversight of management statistics and reporting?
- What in-house IT expertise do you have? Do you need supportive suppliers?
- Is cost the biggest factor? What can you afford?

Despite being quite a competitive market, relatively few estate agency software products offer both sales and lettings functionality, certainly when moving beyond basic marketing functionality and towards property management. If you are planning to provide both services, using a single system can make it easier to train your staff, display properties on your website and the property portals – and simplify day-to-day processes.

If you have plans to expand or franchise the business, you will also need to ensure that the software can easily scale up to share information across multiple branches. Of course, a web-based system such as PropertyADD has a real advantage here – you can access the software from anywhere with an internet connection, so working between several locations (including at home or on holiday!) is simplicity itself. Desktop and client-server systems can suffer performance problems when scaling up, due to limited bandwidth internet connections.

USEFUL TIP!

If looking to franchise your business, PropertyADD can also be customised to reflect your company colours and logo, helping you put together a very professional and appealing package for your franchisees. At the same time, a single integrated system offers the franchisor significantly improved management information.

Minimising the time and money spent on administration is probably the single biggest reason estate agents use software. A good system will allow you key information in once and re-use it for many different purposes.

Putting property details onto the system once should allow you to match the property and send out marketing information, produce brochures and window cards to your own design, update your website and upload to the many property portals you advertise on automatically. This alone will save you several hours for each and every property you take on.

USEFUL TIP!

PropertyADD allows you to send property details to a number of free-to-list portals **at no extra cost** (Globrix, MousePrice, Google Base and Zoomf amongst others), which you might not be able to justify spending time maintaining if having to do so manually. Several of these newer portals are starting to generate significant traffic now, so are a fantastic way of increasing your marketing coverage. Rightmove subscription fees can be prohibitive for start-ups, but wide coverage across several other property portals can offer you a workable alternative.

Any CRM (Contact Relationship Management) system will help you keep accurate customer records, particularly if making use of postcode lookups. Using a specialised estate agency CRM will also make it easy to record applicant requirements accurately, book viewings and convert them into offers, mail merge the appropriate letters throughout the sales and letting processes and quickly list the people that have shown an interest in any given property.

PropertyADD allows you to produce property brochures and contact letters with just a single mouse click – and sending information via email and SMS text message will both save your staff time on the telephone and reduce your postage costs.

USEFUL TIP!

Staff in small businesses can often struggle to share information, particularly when working remotely to one another. The ability for everyone to update and share customer information, diaries and the like on a single system reduces the reliance your business places on single individuals.

The most successful estate agencies, particularly in competitive locations, tend to develop a niche for themselves – be that penthouses, waterside locations, countryside properties or home-based businesses. Efficient and accurate matching is a must, so be sure that your chosen software is sufficiently configurable to give you the flexibility you need in defining applicant requirements.

Successful agents also tend to be pro-active. Your system should provide you with performance information on your staff and properties at your fingertips. As well as pipeline and market profile reports, PropertyADD also now provides intelligent warning indicators to alert you to those properties which:

- Have been on your books the longest or have the oldest price
- Have attracted the least viewings
- Have generated the lowest click-through rate on your website
- Are the most overpriced compared to your valuation
- Have the lowest conversion ratio of viewings to offers
- Have the lowest ratio of best offer price to asking price
- Match the least number of applicants in your database

Ensuring compliance with changing legislation is another key reason to invest in good estate agency software. Keeping an audit trail of key transactions is a basic minimum, but a full history of other changes will prove very useful too.

USEFUL TIP!

PropertyADD also helps you to simplify your AML (Anti Money Laundering) compliance by storing identity verification records online and alerting you to unverified customers at key moments.

Website integration is often overlooked during software selection, but can have a large ongoing impact. If your website and system are closely integrated, as the majority of PropertyADD customers choose, you remove the need for manual uploads and also improve the *search engine friendliness* of your website.

Search engines like Google like to see lots of relevant information on your site in order for you to rank well in search results. Software providers that host your data under their own domain rather than yours (including several well known providers) do not give you the same benefits here.

All websites developed and hosted by PropertyADD provide live up-to-the-second integration of property details, including being able to flag document attachments of **any** type to appear publically. Think brochures, floor plans, 360° tours, podcasts, HIPs – the list is endless.

Performance in terms of both speed and reliability

Whilst desktop products are commonly time consuming to support and can struggle to scale successfully, web-based systems need to be robust in order to provide consistent, secure and fast access.

PropertyADD's servers are hosted with Rackspace UK – and have delivered **100% uptime** over the past three years. We provide customers with a guaranteed SLA (Service Level Agreement) and utilise high levels of redundancy to ensure performance.

Investing in mobile broadband is relatively cheap these days and, for around £15 per month, you can have access to your software when you are on the road, or looking to impress prospective vendors during valuations. This has the added advantage of offering you an insurance against your office internet connection failing.

ANALYSIS: WEB-BASED VS DESKTOP SOFTWARE

A few years ago, the standard argument made by desktop software providers was that web-based software was slower to use and less capable functionally. In fact, this hasn't been true for the best part of a decade. The reality is that, along with the advantage of being to access web-based software anywhere, the innovative technologies being used were specifically designed to offer **improved performance** over the client-server model of old. The majority of providers recognise this now and are busy playing catch-up.

In addition, the ability for customers to receive automatic product upgrades and outsource their data backups make a case against web-based software very difficult to make indeed.

It is worth being wary of products that have been migrated to the internet from a desktop platform, or offer a *hybrid* solution. Web-based applications are a different animal altogether and must be designed specifically for an internet platform in order to provide the appropriate **performance** and **security**. PropertyADD's developers have a decade of experience in designing and building enterprise level web-based applications for several blue chip companies and offer your business a safe set of hands.

The ability for the product to grow with you

The estate agency world is constantly changing, so any software you choose must be able to evolve and adapt. Regular updates to allow for industry legislation, newly launched property portals and client functionality requests are essential.

Web-based products have the advantage again here. Upgrades are performed automatically, out of hours and without downtime or any need for any specific in-house IT expertise. We release new upgrades to PropertyADD approximately every 6 to 8 weeks!

Equally, you need software that can grow with your business. If you add a new branch or employ new staff, the ability to make the configuration changes required easily or train people quickly will be critically important.

We don't believe that estate agents are best placed to build systems for the industry, as some of our competitors do. Agents know what the system must offer, but not necessarily how to get the best out of technology.

With PropertyADD, we have developed the perfect solution - what we call The Expert Approach. Expert system builders, working in close partnership with expert estate agents every step of the way. The best of both worlds.

Choosing the right business to partner with

As a start-up business, typically finances are tight, so it is important to be sure that you are not paying for functionality that you do not use. Try to choose a supplier who understands your situation and is able to offer sound advice and also tailor their solution to your circumstances. It may also be worth remembering that web-based subscription products are generally more tax efficient than desktop software purchases.

PropertyADD is available in a number of different variants to meet the needs of customers with a wide range of requirements and prices to suit. Further information is available at:

<http://www.propertyadd.com/?key=features>

Our business is built on the principle of reducing your IT hassle wherever possible. We firmly believe that our support in getting you up and running (rather than leaving you to your own devices) is invaluable. Then, once you're live, we handle all of the upgrades and backups too. All you need, wherever and whenever you need to access your system, is a PC with Microsoft Internet Explorer installed and you're ready to go.

Company Website and Email

Next up, it's your company website. Much like your offline marketing, your website should be designed and built to attract vendors. Experts agree that around 90% of all buyers start searching for property online nowadays – and that means the property portals. Sure, some of the portals will pass the traffic through to your site and it is important that you are able to provide the property information they seek and make it easy for them to get in touch, but your website is not normally a buyer's first port of call.

Vendors are a bit different. They will perhaps invite a couple of the businesses from their local area round to value their property. They might take recommendations from friends, call a few companies from the local paper or search Google for '*Crawley estate agents*'. Either way, your website will be one of the key tools you have available to sell yourself to them.

So what are the most important factors to consider?

- Making it easy to find the website in the first place
- Ensuring that the website is attractive, interesting, logically designed, reliable and fast
- Highlighting the methods you will use to sell or let customer properties
- Making it easy to contact you

Making it easy to find the website in the first place

The first thing to do is choose the right domain name, or website address. It should clearly represent your business and be as short, memorable and easy to spell as possible. If you're not particularly

technical, you may prefer to get some assistance with this – we handle the domain registration and management for the majority of our clients and are happy to offer you advice on this should you need it.

Once you have your domain name, make sure that it appears on **everything** you do offline. It should be on your business cards, newspaper adverts, letterheads, shop front, cars, leaflets, everywhere!

That covers the people that you are already reaching. To reach a new audience, you then need to make sure people can find you if they search for the service you offer on the internet. You should add yourself to Google, Yahoo and Microsoft's Bing search engines – even Google Maps.

USEFUL TIP!

You should know what phrases people are searching for in your area and consider investing in pay-per-click advertising for your favourite keywords. Google has a tool that can help you with this: <https://adwords.google.com/select/KeywordToolExternal>

You might also wish to utilise some secondary domain names to help your listing rank well in Google's listings. It's surprising how effective this can be for such a minimal investment.

It doesn't stop there. Your website content needs to be well optimised for your chosen keywords. And, preferably, needs to be updated regularly. Ideally you want to maintain a company news area or blog to try and show your personality – a strong differentiator in a business where a personal connection is everything.

Together, this is called Search Engine Optimisation, or SEO. It's important to know what you are doing and to avoid falling for slick marketing that promises to 'have your listing appear #1 on Google by submitting to 101 directories'.

You might want to take part in some online brand building too – either through local forum websites, or Zoopla's AskMe Q&A for instance. Use your knowledge and expertise to impress and reassure potential customers.

Ensuring that the website is attractive, interesting, logically designed, reliable and fast

An ugly or hard to read website is just as off putting as an ugly or hard to read print advert, if not more so. Your website should be well laid out, use attractive imagery and have a logical and easy to use menu structure. Simple can be just as impressive as flashy.

You should steer clear of the cheap website hosts that don't offer you a speed and reliability guarantee. If your website is unavailable or appears lazy, that's the impression that people will take of your business. PropertyADD use Rackspace UK for all of our hosting – and we are proud to boast performance that customers describe as "lightning fast".

Your website is a low cost opportunity to give people a reason to trust you. Tell them a bit about the local area, provide them with some useful resources and answers to common questions. Have pictures of your members of staff – it's reassuring and nice to put a face to a name, particularly if you are not operating out of a High Street office. Give a brief description of your personal background and why their property is safe in your hands.

Highlighting the methods you will use to sell or let their property

It is especially important to list your property details on your website. Vendors will want to know that you are already successfully selling properties similar to theirs. They'll want to see that you use lots of photos and well written sales particulars to show the property off to its full potential. They'll be keen to see that you use floor plans and make brochures, HIPs and other documents available to download. They'll be impressed by maps and Google Street View. Don't give them a reason to think that someone else will do a better job.

Making it easy to contact you

Above all else, your website should make it easy to contact you, 24 hours a day, 7 days a week, 365 days a year. Your contact details should be prominently displayed on every page. You might wish to add a live chat to allow people who are unable to make calls during office hours to type their questions to you. Make sure you catch the information you need and get a phone number and email address to respond to.

Once you have the enquiry, make sure you are responsive. You would be amazed at the stories we hear of how many companies out there never reply to emails. How much business are they missing?

Finally, when you reply to people via email, send your emails back from company email addresses, not BT Internet, GoogleMail or Hotmail. The internet, your website and email give small companies a great opportunity to compete with bigger firms. Make the most of it!

Conclusion

This may sound like a lot for a new business to consider, particularly when there are so many other decisions which you need to make. The best decision you can make is to select a knowledgeable supplier who cares about providing you with the right solution for your company and is willing to offer you the advice you need.

Whether you are just looking to get the basics right initially, or to put together a really comprehensive approach from day one, we take pride in being the sort of company you'd like to do business with and go out of our way to provide the personal touch.

Further Information

For further information about how PropertyADD estate agency software and integrated websites can help you make a success of your new business, please:

Visit: www.propertyadd.com

Email: contact@propertyadd.com

Telephone: 0845 388 2394 / 01293 888 075

"Any concerns about moving to a hosted software package were soon put to rest with what I call 'Click-Bang' performance!"

M Cousins, Inspire Homes

"When we considered introducing a new estate agency package, we met with several companies. PropertyADD were, by far, the most approachable and flexible of those we met."

K Foulkes, Goldin Lemcke

"This really is excellent estate agency software. PropertyADD were very helpful in importing our old data, setting up our new website and providing training."

G Farrant, Putts Estate Agents

"PropertyADD seem to be building quite a reputation for themselves!"

L Thomas, LWT Estate Agents

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