

Technology Boosts Property Sales

Estate agents say technology is playing an increasing role in the residential property market, especially in a buyers' market with prices dropping and purchasers spoilt for choice.

This week The Tribune canvassed agents on the use of technology and all said the internet, internal listing systems, and access to Deeds Office data and municipal rating information were critical for information-hungry buyers.

Chris Tyson of Tyson Properties said his group had invested heavily in technology by designing "the finest back-end system available to agents".

Tyson Properties received more than 300 web inquiries a month.

Mike Bennett, MD of ProProp said his company had tried to install "all the gizmos, from palmtops to laptop computers" and had found the most cost-effective way of using technology was to have a good internal listing system.

"We find we get a good response from web pages for the R1 million-plus market, which probably accounts to 10% of our sales."

Bennett said some "new gizmos and cellphone videos of properties are way in advance of the buying public".

He said IT probably represented 10% of total costs.

"Computers have changed this industry dramatically, but will never replace the motivated agent."

Pat Acutt, who chairs Acutts, said his group had undertaken US fact-finding missions before creating bespoke software. Internet exposure for Acutts properties was "phenomenal".

He said e-mail communication - for negotiation, electronic bond applications, conveyancing and banks - was hugely effective.

"Much of the marketing process is managed electronically and our franchises use the internet to track the progress of their transactions."

William Campbell of Sotheby's International Realty said, "We get 40% of our buyers as a result of new technology (SMS, e-mail and website marketing). If you'd asked me three years ago, I would have said the response was zero."

Keith Wakefield, CEO of Wakefields Estate Agents, said his company's website received more than a million hits a month. But he added, "Without the real feel and touch an agent is never going to sell a property."