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Technology changes role of real estate agents

By **KATIE THISDELL**, The Daily Transcript

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Carol Farrar wants to connect with her real estate clients and meet them where they already are: online.

"Everywhere the consumer is, we want to be there," said Farrar, a broker/Realtor and owner of **1850 Realty**, based in Carlsbad. She shares regular updates on her Facebook and Twitter feeds, posts blogs to her website and texts with clients who prefer typing to calling.

Technology has become critical in all aspects of the real estate industry over the past few years: social media for marketing and communication, new applications for managing transactions, and national private MLS for searching, previewing and reviewing.

Clients looking for homes to buy or apartments to rent are much more knowledgeable, thanks to the ease of finding information online, professionals said. And though the millennial generation may be the fastest adopter of new technologies, clients of all ages, along with those in the real estate industry, are using new programs and websites to their advantage. Within a few clicks, answers to a range of questions are available.

Is this a fair rent in this neighborhood? Look at rentometer.com. Are there parks or stores nearby? Check Google Earth. What homes are for sale in a particular ZIP code and can I see a 360-degree interior view? Zillow, Trulia, Redfin and others can help. Will I get along with this Realtor's personality? Find their social media accounts.

"I'd say you can get 90 percent of what you need online," said Professor Norm Miller of the Burnham-Moores Center for Real Estate at the University of San Diego. "It's all out there."

Learning how to effectively manage technology's array of options is a must for real estate professionals of all ages.

"If you don't get on the bandwagon and don't understand how to use these tools, you'll be left behind," Miller said.

Some 10 years ago, renters often indicated they found their apartment complexes by driving around, said Alan Nevin, director of Economic and Market Research at **Xpera Group**. That was true with new for-sale housing as well, he said, though not as much for resale housing.

That search tactic is completely different now, as renters and buyers peruse websites for information on apartments and homes.

But Nevin said social media won't destroy the brokerage business. Buyers still have to get in a car with an agent to look at homes — though probably fewer of them — and they still rely on someone who is intimately familiar with a neighborhood.

Plus, as buyers have become smarter, competition has increased, and it pays to have someone with experience for negotiations, Nevin said.

Miller said that when he had a professorship in Hawaii years ago, he physically had to fly there to find a place to live. Now, to find a vacation home in Paris, he doesn't have to "roll the dice" to make a decision; countless reviews from other users offer insight, and 360-degree images give renters a better sense of their options.

"The visuals in the last two or three years have gotten so much better," Miller said. Plus, agents and buyers don't need to waste time in the car visiting houses that aren't a good match.

The shared economy has leveled the marketing playing field, Miller said, as competition has increased among a more-informed market. Better decisions can come from the shared reviews that weren't available 10 years ago.

Also important in the technology trend is the growing use of the privately held vendor sites such as Redfin and Zillow that are more open and essentially create a national Multiple Listing Service, which Miller said brokers have resisted for years.

He forecast that just as Internet users typically choose one or two search engines for everyday research, renters and buyers will aggregate to a few sites and those will become the go-to for the whole industry. Miller said local MLS will have no choice but to open up.

“We have seen a few brokers lower their fees because they don’t need to spend as much time with their buyers and sellers as they used to,” Miller said about the increasingly ease of disseminating information.

Agents say their role has become increasingly more important.

“There’s so much you can’t find out about online,” said Leslie Kilpatrick, president of the Greater San Diego Association of Realtors.

Online, buyers won’t find the negatives and the nuances of a neighborhood, said Kilpatrick, a Realtor since 1979, who now manages two branch offices for **Willis Allen Real Estate**.

“It’s just amazing the things you wouldn’t know if you didn’t have a neighborhood expert,” she said. Agents aim to be able to offer something that clients wouldn’t find themselves.

Farrar, who started in real estate in 2008, said agents bring experience to the table. Most people transact only a few times in their lives, while agents manage the process again and again. She’s also a big advocate of a new program, DocuSign Transaction Rooms, which enables real estate professionals to store, share and eSign documents with anyone, any time.

Having social media accounts is just as important as having a business card, Kilpatrick said.

Homebuyers look for agents through such sites as Pinterest, blogs, LinkedIn and Instagram, and resources like blog posts relative to neighborhoods or how-to guides may help Realtors stand out, she said.

But agents advise against setting up automatic feeds, which can seem inauthentic and robotic.

“It’s all about creating a strategy and executing on that strategy,” said Farrar, who describes herself as self-taught. She now speaks at events, such as SDAR’s upcoming Agent Reboot seminar. Farrar, who went into business for herself last year, wanted to showcase her individuality and her personality, and hoped clients would be attracted to that messaging.

“I think that’s where a lot of agents fail, is they try to be something that they’re not,” she said.

Many homebuyers are using handheld technology during their search, Kilpatrick said. The California Association of Realtors found that 91 percent of people surveyed recently had used a mobile device over the course of the homebuying process.

“The water cooler has been replaced by the smartphone,” she said.