



WEBINAR

Unmasking COVID-19's impact on the real estate industry

Date 8 July 2020 | **Time** 11:00 A.M.

Facilitator

Mark Buttress, CEO

Speakers

Nic Pullen, Finance/Data Analytics and
Business Strategy Consultant

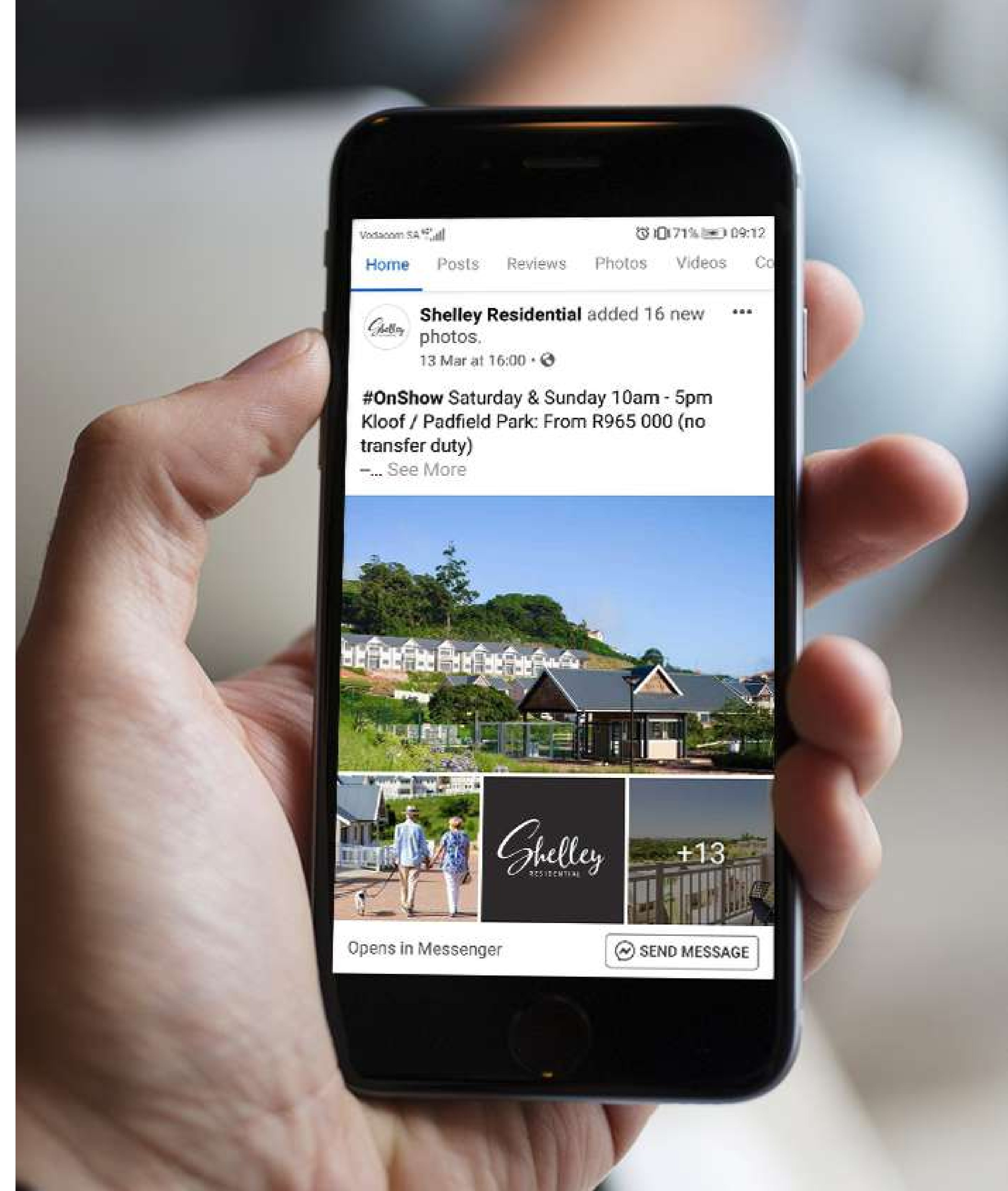
Janice Naidoo, Social Media Manager



May Webinar Recap

Remarketing:
It pays to be persistent

bit.ly/PDWRemarketing



What we're covering today

- About the survey
- Key findings and ways to take action
- Prop Data Facebook content promo
- Q&A



Poll

How primarily are you using social media during the lockdown?

About the survey

Real Estate Professional's Survey

bit.ly/PDSurveyResults



Objective

Understanding the impact of COVID-19 on the real estate industry



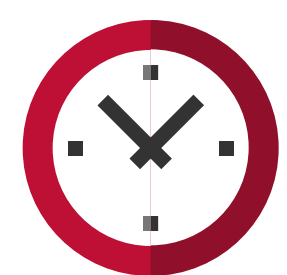
Survey method

Quantitative Research



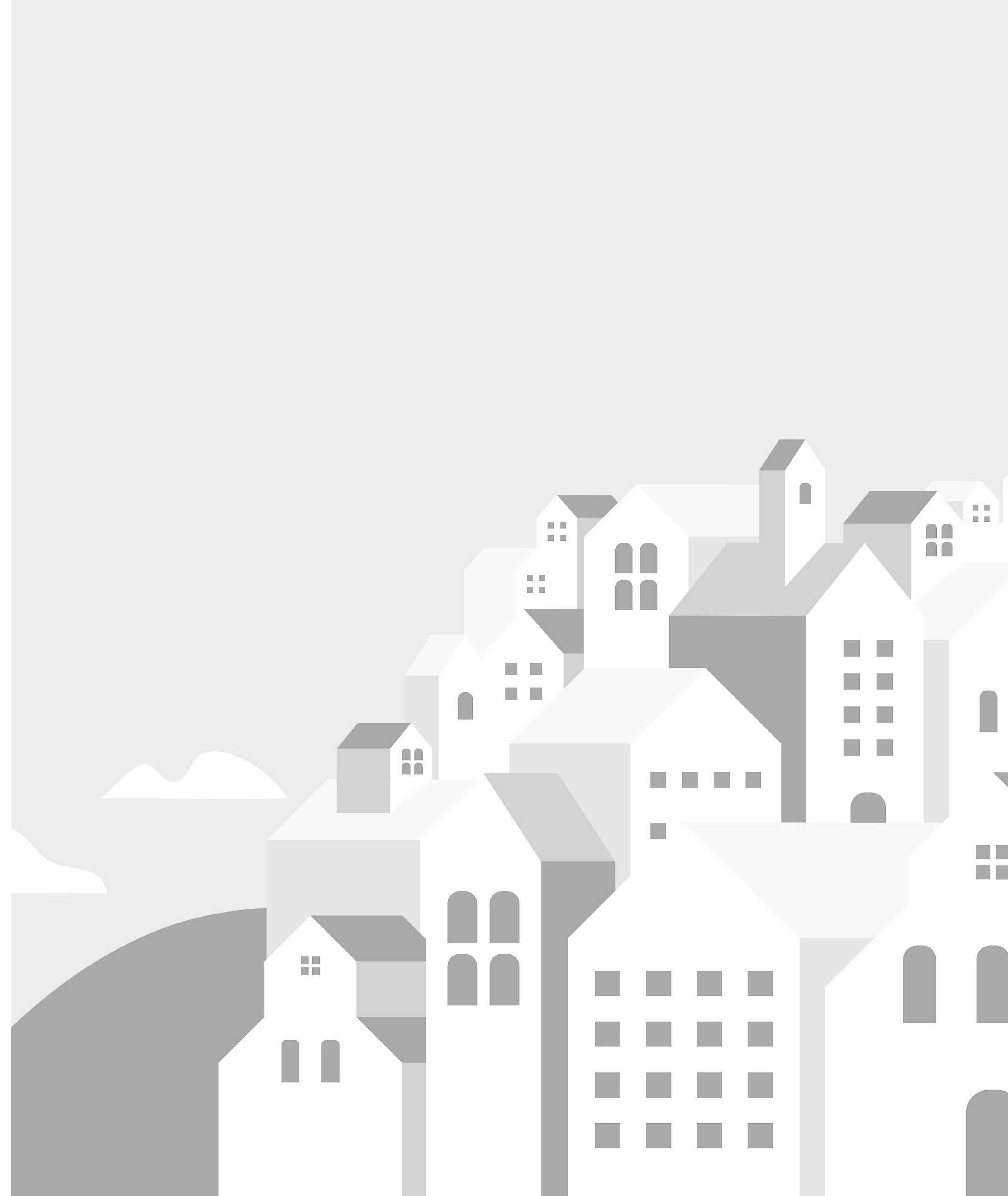
Sample

945



Time period

4-12 June 2020



HOW HAS THE REAL ESTATE INDUSTRY RESPONDED TO COVID-19?

An industry-wide research survey
conducted by Prop Data

June, 2020



Survey Demographics



Respondents

945



Other

4%



Rental Agent/Broker

13.1%



Administrator/Support

15.1%



Agency Owner/Principal

19.7%







Sales Agent/Broker

48.1%



Insight 1

-  50% won new mandates during stages 4 and 5 of lockdown
-  38% of business leaders found staff rising to the challenges of the new environment and increasing their focus levels
-  64–70% of you are either feeling neutral or optimistic about the future and your ability to recover
-  12% of professionals are considering exiting the industry

You found a
way to stay in
business

Insight 1

Take Action

- Drive up your sales
- Start a side hustle
- Do an online course
- Broaden your experience
- Connect with others



Insight 2

-  42% of real estate professionals spotted sellers looking to sell due to financial pressures
-  74% of real estate professionals spotted higher-than-normal first-time buying activity
-  55% of business owners noticed buyers looking for good deals
-  47% of real estate professionals found the R1 million to R3 million market segment to be most active

You spotted
unique customer
opportunities





Insight 2

Take Action

- Make the most of the current buyer's market
- Run promotional campaigns
- Avoid overpricing and consider any counter-offers
- Give expert advice



Insight 3

-  55% of professionals found the lack of client face-to-face time challenging
-  50% of agents earned 0–25% of their normal income
-  63% of agencies experienced more than a 75% drop in revenue
-  36% of business leaders believe they will not survive longer than 1 to 3 months

Your earnings
took a serious hit

Insight 3

Take Action

- Most deeds offices have reopened
- Lockdown restrictions are lifting
- Time to optimise your budget



Insight 4

- 🤔 40% of business leaders say staff motivation and focus was a challenge
- ✂️ 35% of professionals revealed their salaries had been cut
- 🏠 52% of real estate professionals found remote work adjustment “fine” to “surprisingly positive”
- 👍 38% of business leaders have noticed certain staff rising to the occasion

Motivation and morale haven't been easy

Insight 4

Take Action

- Business leaders: support your staff
- Real estate professionals: maintain lines of communication



Insight 5

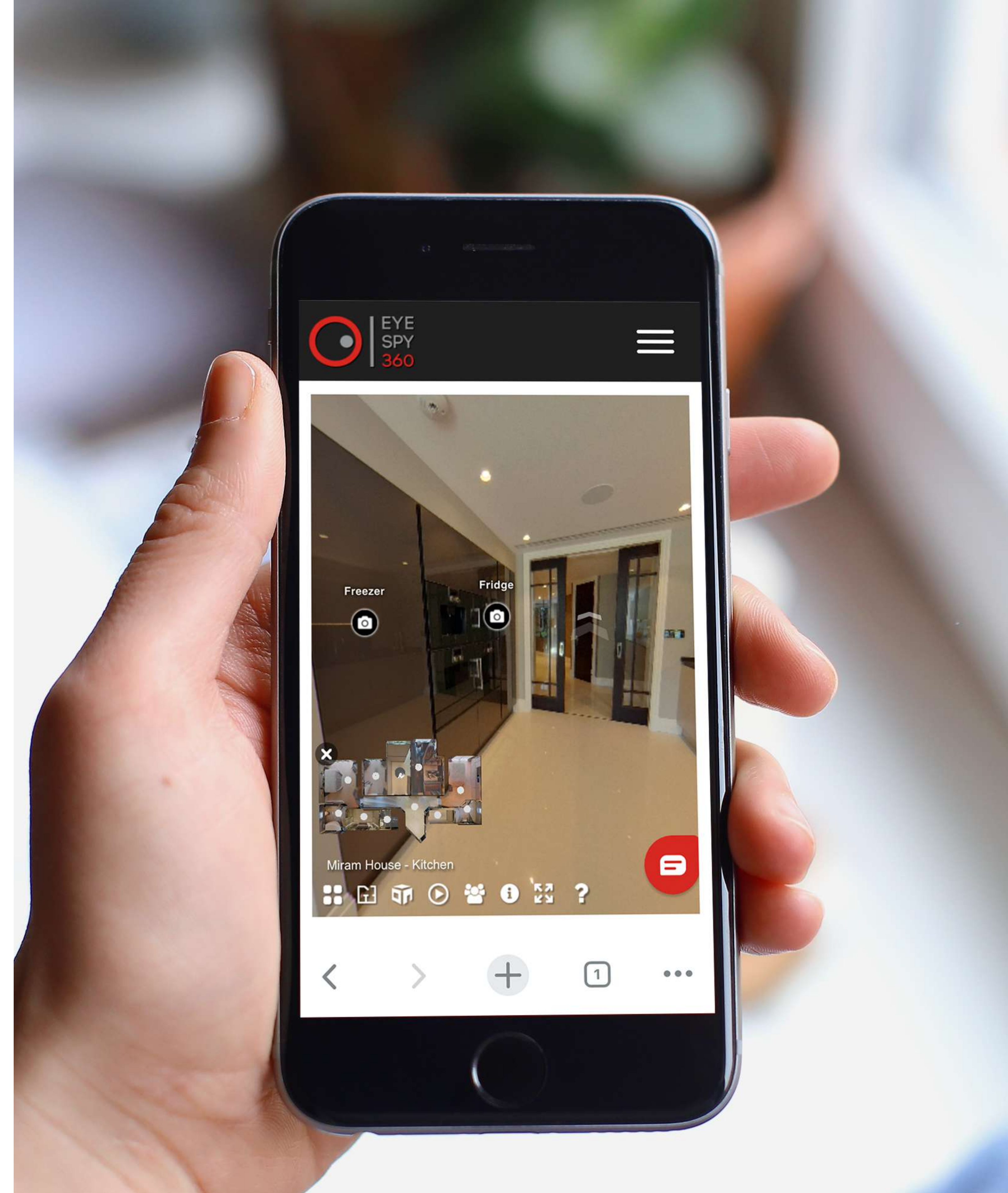
- 🤩 Only 18% of real estate professionals believe virtual show houses are effective
- 🙋 37% of real estate professionals said they had not seriously considered them
- 👉 49% of agents said they would use virtual and 3D tours as part of their marketing
- 📺 Top tools: recorded video tours (35%), video conferencing (33%), 360/3D walkthrough tours (15%)
- 🔑 48% of business leaders said virtual and 3D tours would be key future digital tools

Virtual show
houses have
helped, but are
not saving the day

Insight 5

Take Action

- Use virtual tours - COVID-19 isn't going anywhere
- Adhere to virtual tour best practices



Insight 6

- 🙄 Only 29% of real estate professionals found remote working very challenging
- 🙄 Only 33% of business leaders found remote working very challenging
- 🏠 18% of real estate professionals and business leaders say they were working remotely prior to lockdown
- 😊 52% of real estate professionals and 59% of business leaders found the adjustment “fine” to “surprisingly positive”

You took
remote working
in your stride

Insight 6

Take Action

- Explore collaboration and productivity platforms



Insight 7



49% of real estate professionals and 49% of businesses believe social media and paid advertising campaigns will deliver the best quality leads



53% of real estate professionals and 60% of business leaders said their biggest marketing focus will be on social media



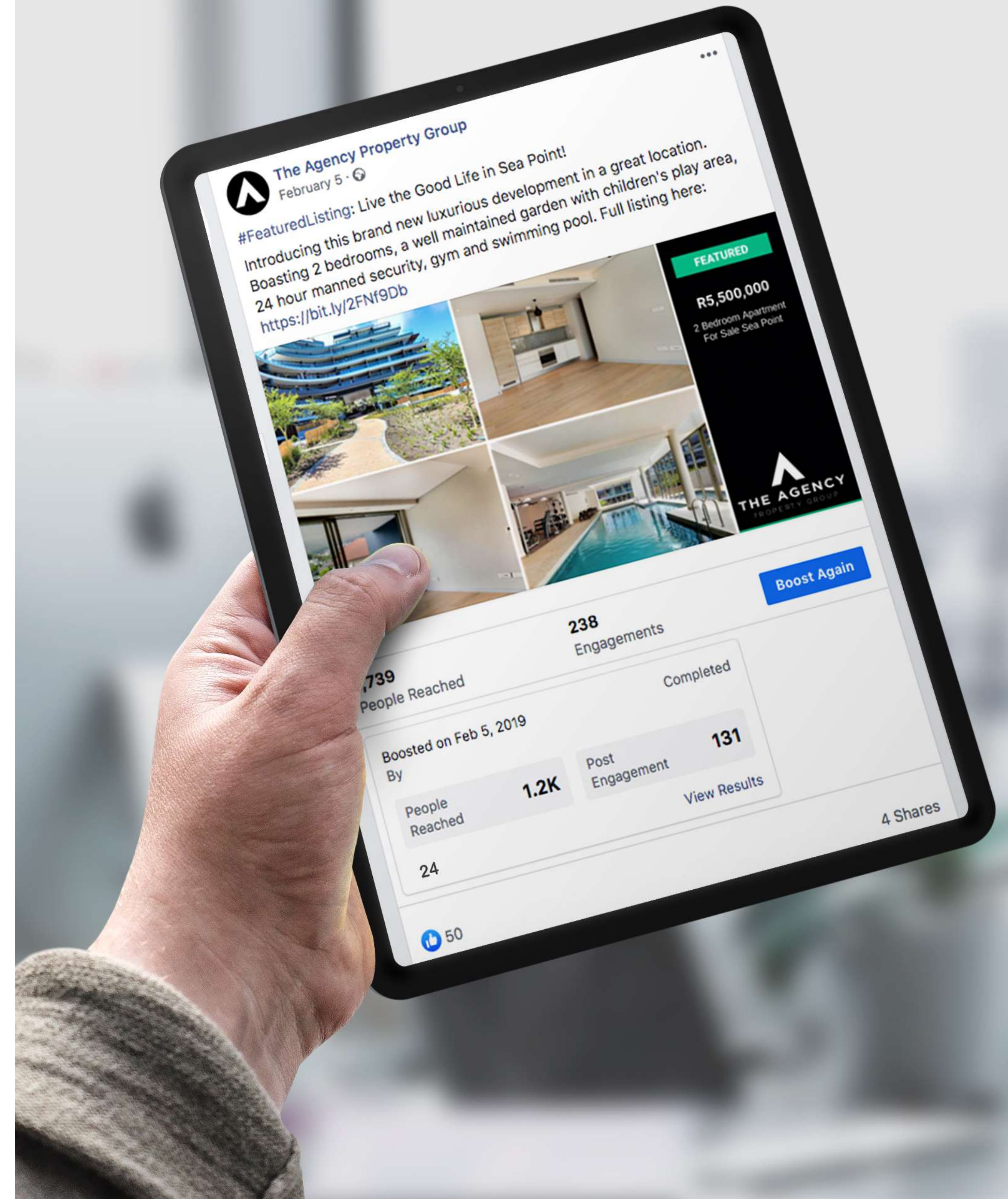
58% of real estate professionals and 63% of business leaders said WhatsApp and SMS marketing would be part of their future strategy

You're seeing
results from
social media,
WhatsApp, and
SMS marketing

Insight 7

Take Action

- Harness social media to meet customers where they are
- Embrace WhatsApp for flexibility
- Use SMS for reach




Poll reminder


How primarily are you using social media during the lockdown?

Insight 8

 52% of business leaders are shifting to digital engagement and communication

 33% of leaders are 'sticking to the basics'

 53% of business leaders will be turning to property portals and classifieds

 44% of business leaders and 34% of agents and brokers are using their brand website as a key part of their digital marketing strategy

Your digital strategy
has become your
primary strategy

Insight 8

Take Action

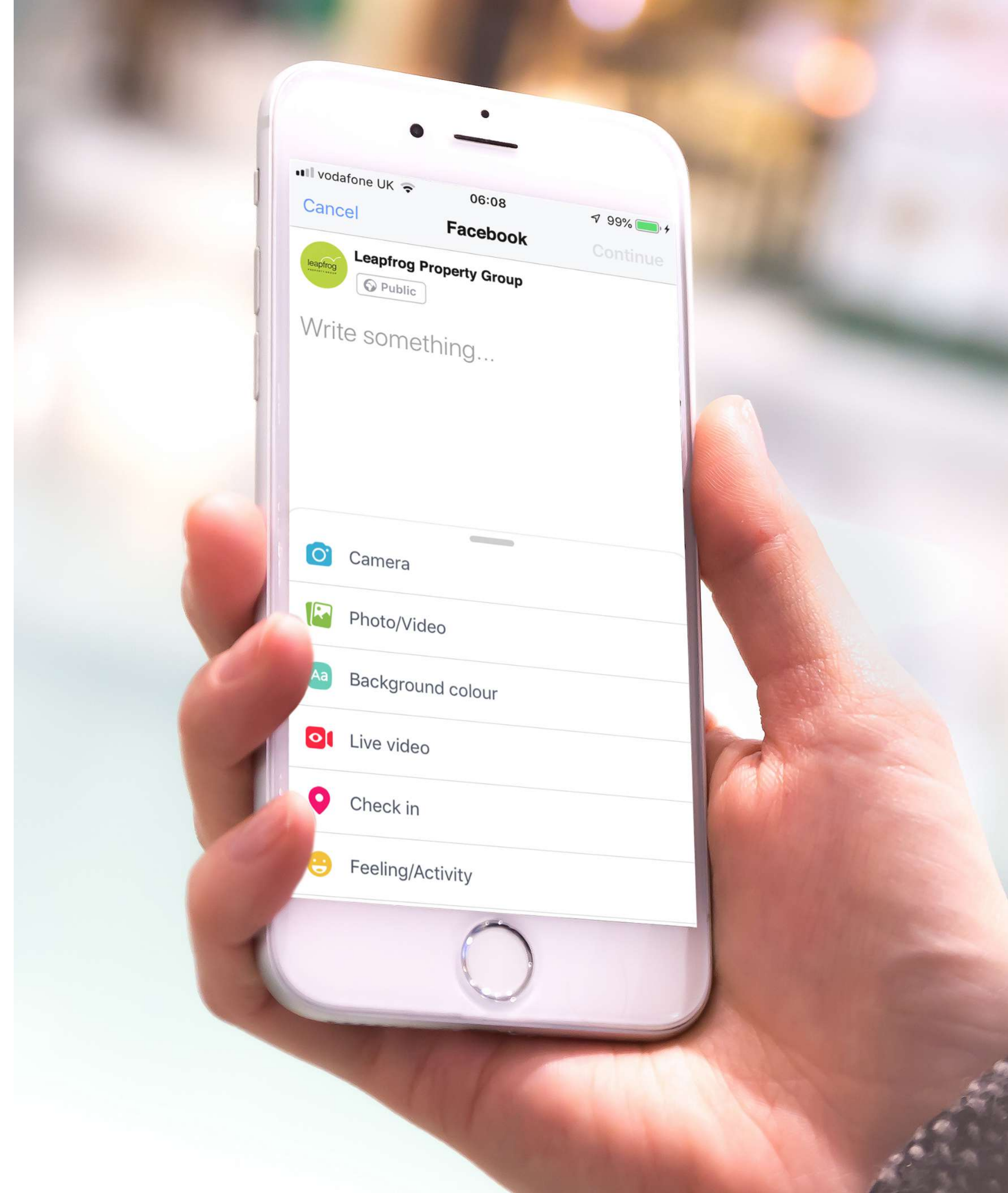
- Develop a digital strategy
- Start with your branded website
- Take full advantage of property portals
- Consider using a trusted partner for all your digital needs



Organic Social Media

Best practices

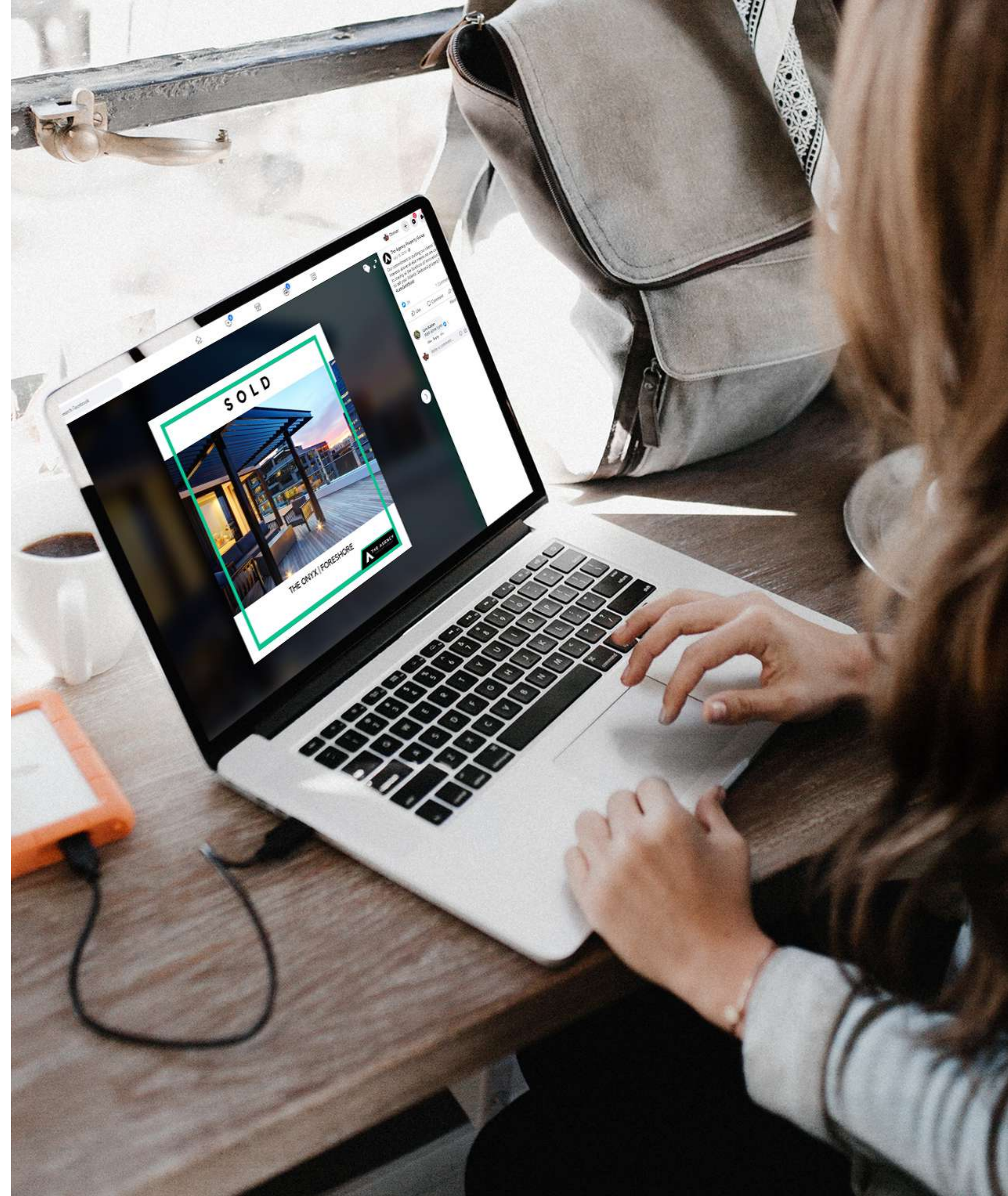
- Post your best content
- Try different post formats
- Add relevant hashtags
- Tag people/pages/groups
- Share your post



Original Facebook
content. Now
Only **R3,935 PM.***

go.propdata.net/3-weekly-facebook-posts

* Ts & Cs apply.



Helpful links

How to Market Real Estate Online

<https://go.propdata.net/course>

Knowledge

<https://knowledge.propdata.net/>

Prop Data Forum

<https://forum.propdata.net/>

HubSpot Academy

<https://academy.hubspot.com/>

Udemy Free Courses

<https://bit.ly/UdemyFreeCourses1>

11 Ways to Stay Motivated While Working From Home

<https://bit.ly/ForbesStayMotivated>

How to Keep Staff Motivated While Working From Home

<https://bit.ly/StaffMotivated>

A Guide for Estate Agents on How to Conduct Business Under Covid-19 – Daily Operations

<https://bit.ly/COVID19AgentConduct>

EyeSpy360

<https://www.eyespy360.com/>

Google Forms

<https://www.google.com/forms/about/>

Promotional Email

<https://go.propdata.net/course/email/promotional-email>

Newsletters

<https://go.propdata.net/course/email/newsletters>

The Perfect Listing

<https://bit.ly/PDThePerfectListing>

How to Achieve a Perfect Listing Score

<https://bit.ly/PPListingScore>

Your Website as a Marketing Tool

<https://go.propdata.net/course/website/your-website-as-a-marketing-tool>

20 Secrets That'll Boost Your Facebook Organic Reach

<https://bit.ly/NPFacebookOrganicReach>

Poll discussion and Q&A

Let's answer
your questions.