

Real Estate SiteSeeing™ Higher Agent Productivity with Lower Cost

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New technology combined with 3D photo-realistic aerial imagery is likely to have as profound an effect on real estate marketing as the Internet already has. According to the 2006 Realtor Technology Survey, 86% of real estate agents want better technology and data so that they can be more productive with their time and better serve their clients. As the costs of real estate marketing have soared, the demand for this technology has grown accordingly.

According to National Association of Realtors' surveys, 29% of buyers find property on-line. This figure has risen dramatically from 2% ten years ago. In fact, these same surveys find that on-line property search is becoming more helpful than the real estate agents. Real estate agents want to attract new clients with better technology on their websites, but must balance it with technology of their own that improves their interaction with clients, makes them more productive with their limited time and lowers the cost to serve their clients.

Technology is now available that can dramatically affect the way agents interact with their clients and as a result dramatically improve their productivity. This technology is just now emerging because of the confluence of three factors:

- the availability of high resolution, photo-realistic aerial photography
- the falling prices for large, plasma televisions
- the adoption of high speed Internet in the home

High resolution, photo-realistic aerial photography gives clients an excellent perspective on a neighborhood and its relationship to the rest of the city. Individual houses, buildings and roads are now easy to distinguish in these high-resolution photos making this technology critical for the client's understanding of neighborhood.



Now that large, plasma TVs are affordable, brokerages are using them in their media rooms to present to clients. These high resolution TVs are ideal for giving a client a sense of flying around a city and provide the detail necessary to distinguish individual properties, schools and amenities.

The adoption of high speed Internet and better monitors in the home provide a new avenue for marketing real estate. Agents can sell real estate interactively by controlling their client's computing resources remotely and by providing better technology on their website to aid the property search of their clients.

For the first time, technology is available that can leverage the high resolution, photo-realistic imagery, integrate the MLS data, photos and Virtual Tours and deliver it to clients and agents. This technology is both powerful and affordable. Real estate agents can use 3D geographic information systems to orient their clients to their city and neighborhoods using 3D flyovers in their offices and over the Internet.

This platform is also ideal for overlaying many types of data including parcel boundaries, schools and parks, amenities and demographic data. Because the data can clutter the imagery, each data set is stored in its own layer and can be easily turned on and off using a checkbox. By working with local government, data sets such as flood plains, zoning boundaries and utility maps can also be included.

There are four different ways to use this technology and each have their own benefits:

- Virtual SiteSeeing™
- Remote SiteSeeing™
- Client SiteSeeing™
- Agent SiteSeeing™

Virtual SiteSeeing™ will emerge as a standard way to orient clients before taking them out to show properties. Virtual SiteSeeing™ allows the agent to provide an overview of properties from the media room at their office containing a plasma screen television. Virtual SiteSeeing™ provides a more efficient way to orient the clients to various neighborhoods without using as much gasoline and also to confirm which properties a client wishes to visit.



Virtual SiteSeeing™ also provides information that is not apparent by visiting the property. For example, an aerial perspective of each property with parcel boundaries can accentuate the benefits of larger parcels and also the benefits of being in a neighborhood with lower density. Additional information such as demographics and zoning as well as proximity to schools, recreation and amenities can be displayed to enable a buyer to make a more informed purchase decision.

Virtual SiteSeeing™ also provides the agent with the opportunity to incorporate additional factors into the property search criteria that would otherwise be subjective. Virtual SiteSeeing™ allows geo-spatial searches for property that cannot be done otherwise. For example, a buyer wishing to be no more than 10 miles to work and wanting his children to be able to walk to school must manually eliminate properties that don't meet their needs. Geospatial searching is a capability of Virtual SiteSeeing™ and allows new types of searches to be automated. Geospatial searching allows the agent to focus on the needs of their buyers and to leverage technology to improve service.

Agents can use Remote SiteSeeing™ to dramatically increase their productivity. The sales cycle is often punctuated with periods of time waiting for clients to visit or make time to look at properties. Remote SiteSeeing™ enables the agent to utilize these periods far more productively and at the same time, distinguish the agent from others that the client may have spoken to.

Remote SiteSeeing™ allows the agent to conduct the same neighborhood orientation as Virtual SiteSeeing™ in preparation for property showings, but can be conducted using the Internet with their clients in their own home. The clients are asked to follow a link and then they will see the same photo-realistic imagery as the agent does on their screen. Agents can perform virtual flyovers of neighborhoods for their clients while the agent discusses the pros and cons of each listing. The client experiences the same 3D view as the agent during these presentations.

This technology is particularly valuable for agents selling resort property and second homes. The agent often spends as much time selling the resort and its amenities as the property itself which can entail hours of time orienting the buyer to the golf course, lake, ski resort and town. Remote SiteSeeing™ allows the agent to better qualify the buyer and utilize off-season time to ensure that they are highly productive during the on-season.

The Internet is a fact of life for real estate marketing. Whether it hurts or helps an agent may be debatable, but the agent needs to use the Internet to





differentiate themselves from other agents. Remote SiteSeeing™ is a very valuable way to distinguish an agent, but buyers don't always show their hands before they spend time evaluating an agent and brokerage. The agent's website is the first stop for interested buyers and the buyer is likely to assume that the quality of their website is indicative of the quality of the agent.

Therefore it is increasingly important for the agent to employ the best available technology on their website to stand above the crowd. Client SiteSeeing™ is the premier way to search for properties because it combines many sources of information for the client. Client SiteSeeing™ provides the same high resolution, photo-realistic aerial imagery and data to the client for their own, independent property search and analysis. They can also view additional data sets in the same way as an agent.

Because Client SiteSeeing™ is the premier technology for search and analysis and provides significantly more value to clients; the technology also becomes a valuable lead generation tool. Clients recognize the power of this technology and its limited availability. Therefore, clients will gladly register for Client SiteSeeing™ and agents can follow up with either Virtual SiteSeeing™ in their media rooms if the clients are local or using Remote SiteSeeing™.

Information is power in the hands of a real estate agent and this technology allows agents to be more knowledgeable and prepared as they meet with clients. Agent SiteSeeing™ allows the agent to overlay many data sets and evaluate property details that are not otherwise available. Agents can work with local municipalities to add additional data sets which the agents can use to evaluate properties. Agent SiteSeeing™ also provides a better way to conduct weekly agent meetings, allowing each agent with new listings to "fly" every agent to the property without the time consuming tours.

GeoData Technologies is the only company that produces the technology and integrates the highest resolution and latest imagery with parcel maps, MLS data, photos and Virtual Tours and third party data sets to accomplish the four types of SiteSeeing™ described above.

To learn more about how your brokerage can use SiteSeeing™ to increase agent productivity and lower marketing costs, please contact:

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