

Estate agents: SA's unsung entrepreneurs

By [Marcél du Toit](#)

30 Nov 2020

South Africa's new generation of estate agents, or property practitioners, are unheralded entrepreneurs and consultants in their own right, and should be given the same support as any other startup or small business to take the industry to the next level.



Marcél du Toit, CEO of Leadhome

Estate agents often face great challenges like many other entrepreneurs. They have to demonstrate resilience and adaptability daily in the face of variables like crime statistics, fluctuating interest rates, and people's livelihoods.

There are several factors that make an estate agent an entrepreneur:

- They're in control of their own destiny. Any business where you're 100% personally responsible for your failure or success, and you have to run the business itself and acquire your own customers, is entrepreneurship. But when we celebrate South Africa's great record of entrepreneurship, we rarely recognise estate agents who work incredibly hard in a high-risk environment.
- They take financial risks. Their businesses run on a 'slow burn', with three months or more before properties are transferred and they get paid. And they don't get paid until a deal actually closes: if a deal falls through at the last minute, nobody gets paid a cent.
- They're multi-skilled experts who are comfortable in a range of situations. Like entrepreneurs, estate agents must wear many hats, from marketing and advertising, client service and financials, matchmaking buyers and sellers, to life coaching as clients navigate milestones such as marriage, growing families or divorce.

The problem is that too many traditional estate agents don't view themselves as entrepreneurs. They see themselves as employees getting commission and, as a result, have become blasé about staying up to date on the most current trends and technology.

Game-changing technology

Technology is changing the game for the property entrepreneurs out there. Today's estate agents are tech-driven, data-

driven and collaborative, with residential property platforms like Leadhome providing the technology foundation that automates time-consuming, low-value tasks (like scheduling appointments) and allows agents to get on with what they're good at and add real value. And by allowing the costs of property transactions to be standardised, technology allows agents to pass on significant savings to consumers.

However, technology has not removed the need for personalised service in the industry. Leadhome's client survey clearly shows that buyers and sellers want the easy customer experience and control that technology brings, but still demand the warmth and personal touch that is needed for what's often the biggest transaction in a customer's life. For agents, just like entrepreneurs, it's all about finding the balance.

Technology enables agents. Using real-time data, agents are better able than ever to match the right buyers to properties, to value properties optimally and make quick sales. It helps agents to carry out productive, effective tasks, while servicing their clients in an efficient way.

ABOUT THE AUTHOR

Marcél du Toit, CEO of Leadhome

For more, visit: <https://www.bizcommunity.com>