BIZCOMMUNITY

It's time to disrupt the real estate status quo

By Tony Clarke

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For too long, South African real estate agents have been stuck in the past, delivering the same kind of service the same kind of way that they have for the last fifty years. The time to disrupt this status quo is now.



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Our industry – a multi-billion-rand industry – is failing to communicate our value by sticking to old, traditional, and expensive ways of doing business. We can't be surprised if newcomers start disrupting the way we do things; they're simply taking advantage of gaps we create by failing to embrace the changing real estate landscape.

Technology has been the main driving force behind changes to the industry, simplifying many aspects of the traditional real estate agent's role, and giving consumers far better access to property information than ever before.

If we look at the traditional real estate model, the role of the agent was to connect buyers and sellers and provide reliable information and advice for both parties. These days, much of those roles have been taken over by technology in the form of online sales platforms and an internet full of data.

Providing more than just the basics

As a result, buyer and sellers are entirely justified in expecting more than just the basics in return for the fees that they pay their estate agents. Far from being a threat to the profession, however, these expectations are an exciting opportunity to evolve.

There's a fundamental attitude shift that needs to happen. It's not enough to be just an agent, just a salesperson, or just in it for the commission. Today's real estate professional needs to be a trusted advisor and a long-term consultant, adding value at every point of our clients' real estate journeys – not just when they buy or sell.

A key part of this modern approach to real estate services lies in interpreting the masses of information available online, and helping buyers, sellers and owners leverage these insights in the most effective way.

Information overload can be a real problem on the internet. It's not always easy to tell fact from opinion, or to know what is and isn't relevant to your particular circumstances. In a nuanced industry like property, that can cause a lot of unexpected issues, leading many a buyer and seller down the wrong path through no fault of their own.

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Assistance in interpreting market information

By embracing their role as property consultants, modern agents can offer invaluable assistance in interpreting market information within the context of individual circumstances to enable customers to make better property choices from day one. Something that is only possible because of traditional agents' years of on-the-ground experience and the backing of a similarly experienced team.

Property advice is an advantage modern agents are delivering, however, the ongoing training, carefully honed negotiation skills and teamwork of cutting-edge agencies provides a distinct competitive edge as well – but only if agents are willing to make full use of their tools and abilities.

At the end of the day, we can either sit back and complain about change, or we can get out there and show the world what it means to be a true property consultant. We have the ability to give people a comprehensive property service that simply doesn't exist anywhere else, and becoming long-term, trusted advisors, is more valuable than any commission on a sale. If a little disruption and some healthy competition is what it takes to get us there, then I think it's a good thing at the day of the day.

ABOUT TONY CLARKE

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