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# *Real Estate's* NEW VIEW

By Reed Jackson

**L**ike almost every industry, real estate technology is racing ahead at a breathtaking pace. Thirty years ago, the real estate industry was working out of black and white MLS catalogs the size of a phone book. Fast forward to today where entirely new ways exist for consumers to experience and evaluate real estate.

High definition photography burst on the scene a couple years ago, enabling homes to be presented online with significantly more eye-catching appeal. The eye is attracted to color, and vivid color tends to stand out in terms of attracting higher click thru rates. HD photography has led to the introduction of drone video, which although it is still somewhat dependent on bandwidth

availability, now allows for spectacular presentation of not only a property's grounds and setting but also the interior.

Newer applications such as three-dimensional camera technologies are taking the place of traditional two-dimensional photography, providing depth, texture and spatial orientation to rooms and interior spaces. This additional depth gives the viewer a greater sense of space than ever before and can be incorporated with actual floorplan measurements, allowing the viewer to estimate furniture placement and orientation from thousands of miles away. The impact of Virtual Reality (VR) technology has exciting implications as well, particularly for new construction real estate products like custom homes, model homes and condominium buildings under construction. For example, VR



is now allowing a prospective buyer for a to-be-built condo unit to strap on VR goggles and virtually walk from room to room in a digitally-simulated tour of the space. This application has phenomenal potential for use in real estate moving forward. In addition, the advancements in smart phone horsepower will continue to allow for new and innovative ways to present real estate, whether it is being viewed curbside or from a beach cabana 12,000 miles away.

Just as quickly as presentation technologies move ahead, so does the availability of backend applications like behavioral analytics measurements and tracking.

These statistics help realtors identify trends related to

property photos and content servings. When realtors know what is being looked at and how often, it demonstrates how to better maximize the ability to attract a consumer to a particular property offering.

Interestingly enough, while all of this technology is being leveraged to reach and track consumer behavior, traditional methods have not been totally displaced. Smart disruptive companies are using technology, but they're also deploying traditional methods of reaching customers like niche print advertising, actual voice communication (yes, the phone) and community involvement. Combining the traditional methodology with a technology-based measurement component better identifies what is appealing to clients, how to best generate a return on investment and which initiatives may require a change in strategy. ♦



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