

The future of Estate Agents

Consumers want convenience; automation will empower sales

We asked **100 Senior Estate Agents** in England, Scotland and Wales for their perspectives on the industry for the next 4 to 5 years. Unprecedented challenges of recent years have highlighted the market's vulnerabilities — and the need to look ahead. Risk management is still a challenge for Estate Agents and the economic climate is a concern, but the future looks promising for those who embed the kinds of technology that made such a difference during the pandemic.



HOW LIKELY ARE THESE SCENARIOS OVER THE NEXT 4 TO 5 YEARS?



Online or hybrid business will replace the traditional high street model



Better insights / data will be gathered up front, reducing the risk of surprises down the line



Everything will be done electronically or online, estate agents will be 'paperless'

MOVING ONLINE?

A shift in working patterns during the pandemic impacted every industry, and the use of technology to hold online meetings is now second-nature to many. This aligns with **the consensus (85%) around a growing demand for virtual viewings** over the next 4 to 5 years. However, it's interesting to note that **76% think sales roles will now need to evolve** as end-user platforms gain in popularity.

ESTATE AGENCY IN 2027

Over the next 4 to 5 years, a general uptake of automation to speed up the sales process and mitigate risk – such as digitised AML processes, ID checks, and fraud prevention – is likely. But there are still **mixed views** around which areas will benefit most from more investment in technology.

What are the top 3 ways in which you think automation will improve the industry the most, in the next 4 to 5 years?



Better access to data up-front will speed up transactions. (51% agree)



As we enter another challenging period for estate agency, differentiation and customer experience will be paramount. Now is the time for all agents to explore the value of automation to make them stand out for exceptional service, and stay competitive.

Want to know more?

What's next for Estate Agents?

Read our latest Property Trends Report <u>here</u> Explore Landmark Estate Agency Services <u>here</u>



In September 2022, we canvassed the views of Estate Agents, Home Movers, Residential Property Solicitors & Conveyancers and Commercial Real Estate Lawyers right across the country, listening carefully to their opinions.

About Landmark

As part of the UK's largest property and land data business, Landmark Information Group supports the entire value chain of the property industry. With more than 25 years' experience, our data, technology and services power confident property and land decisions for architects, surveyors, estate agents, environmental consultants, mortgage lenders, real estate professionals, land developers, property lawyers and resellers to these markets.

