

# Tech investment in Estate Agency

*Technology can surface value in  
multiple ways*

We asked **100 Senior Estate Agents** in England, Scotland and Wales for their perspective on various topics. Their views reveal the difficulty in discerning where rapidly evolving PropTech can deliver the most value.



## CURRENT INVESTMENT

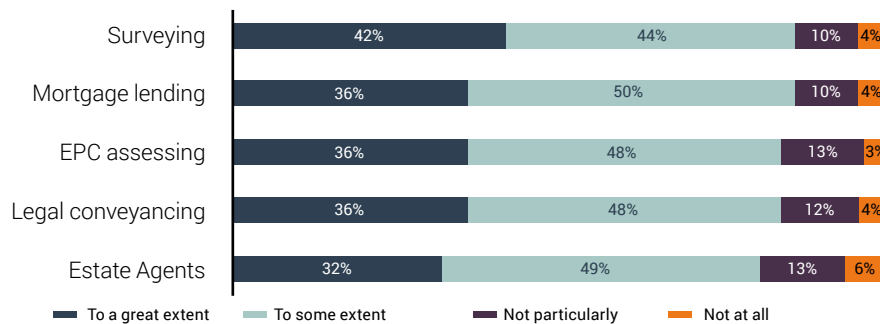
More than half of Estate Agents (**51%**) said that **keeping pace with innovation in technology is a concern** for the next 12 months, but the PropTech investment picture up to now is mixed.

*In the last 18 months, we have been challenged by a lack of PropTech investment*



Nevertheless, Estate Agents seem to acknowledge the need for investment in technology across the property industry as a whole. When looking further afield, interviewees tended to agree that all aspects of the property transaction cycle could benefit from more tech spend.

*Which groups or processes would benefit from more investment in technology?*



## WHERE BEST, TO INVEST?

For Estate Agents, investment decisions are challenged by fast-moving technology and regulatory developments plus a tricky economic outlook. So where might investment reap the most rewards, now and in the future?

Automation is one clear focus area, given that **43% told us it's been a struggle to process transactions** at an optimal pace over the last 18 months. **81% believe that, over the next 4 to 5 years, more administrative tasks will be automated**, leaving agents free to concentrate on revenue generating activities.

## INVESTING TO SATISFY HOME MOVERS' NEEDS

With a strong need to differentiate in estate agency, tech investments that help agents better meet customer desires will likely pay off. For example, since the pandemic, property owners have warmed to the convenience of virtual viewings – and now they want more convenience.

85% of Estate Agents said virtual viewings are an area for growth.



49% of recent home movers told us they would have benefited from an online platform showing real-time transaction progress.



### Want to know more?

*What's next for Estate Agents?*

Read our latest Property Trends Report [here](#)

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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.

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