

How Has the On-Demand Economy Impacted Real Estate?

Everyone wants everything right now

For centuries, thinkers and philosophers have dreamed of a world where if you could think of something, you could have it—instantly. But now, that's more than just a vision. Millions around the world simply can't imagine any other way to live.

Thanks to smartphones, they can get it

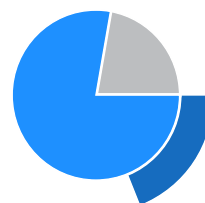
With more than 265 million smartphones in the U.S. today, 81% of Americans use one. They love the fast, satisfying technology. But even more than that, they love the promise: getting what you want, with a few touches. Today, not tomorrow.

A successful business is an accelerated business

Spotify, Netflix, Amazon Go, Uber and the entire mobile banking industry have all built their reputations on instant gratification. And now, real estate is joining the party, too—if you're ready.

Clients want real estate on-demand

Recently, we asked 476 real estate agents how on-demand technology has changed client relationships. Results were surprising. For instance, more than 78% of clients expect a response from their agents within an hour, and 19% expect it within a mere 10 minutes. Wait longer, and you might be jeopardizing your client's satisfaction and referral.



More than
78% of clients
expect a response
within an hour

19% of clients
expect a response
within 10 minutes

Be there for them or they'll find someone who is

In our survey, 76% of real estate agents said clients expect a faster response today than they did five years ago. But a simple filing cabinet or hard drive search can delay your response long enough to make clients nervous. That's why it's best to anticipate which forms you'll need, storing them in the cloud for easy access later. Templates are another good idea – they cut down on contract prep time.

Texting is everything

Five years ago, most real estate business was still done via plain old voice phone. Now, although email use has gone up a tad, texting has skyrocketed. That means either you're available to do business and close deals on your smartphone or you're not available. Period.

Since you're texting anyway

With most clients already doing business on their smartphones, and in turn requiring you to be on yours, why not take advantage of all its powers? You can do a lot more than just text.

Welcome to your new realty office: your smartphone

Receiving client notifications in real time? Drafting and sending offer letters from an open house, on site right after a showing? Speed up the buying and selling process by using new apps to do business instead of just talking about it. Your phone does it all without missing a beat.

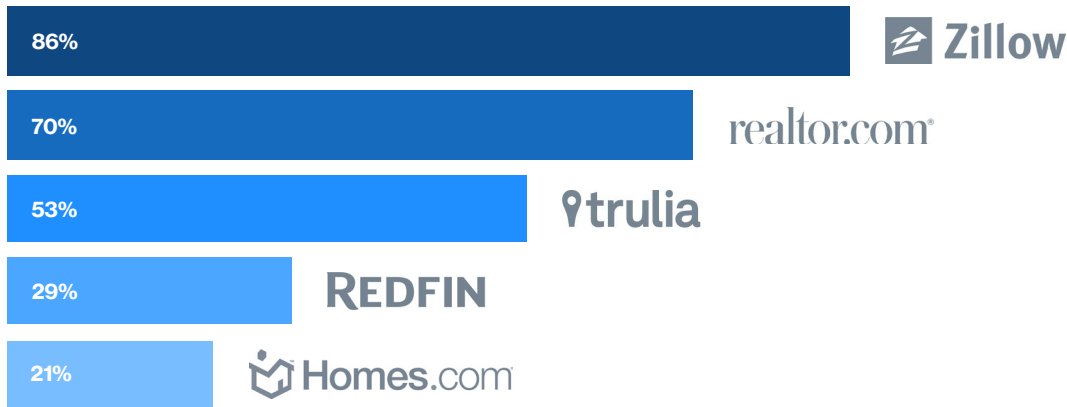
Your next close is in your hands

Real estate apps and other technology are advancing fast. So if there's something you can't do on mobile now, wait a few weeks. Chances are, time is on your side. We've met plenty of successful agents who don't even have a physical office or desk anymore.

Technology is making clients smarter

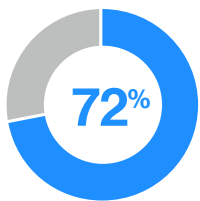
In our survey, clients took the initiative to educate themselves on the home market using the following real estate databases.

Use by clients

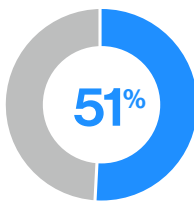


It's making them tougher too

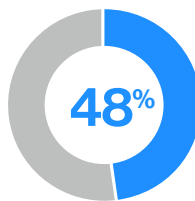
Compared to clients of five years ago, today's smartphone-wielding buyers are nearly 72% more likely to have a specific listing in mind when they engage you, 51% more likely to have already calculated the listing price, 39% more likely to be aware of neighborhood comparables and 48% more likely to know how the homebuying process works in general.



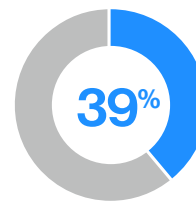
of clients are more likely to have a specific listing in mind when engaging agents



of clients are more likely to have already calculated listing price



of clients are more likely familiar with the general home buying process



of clients are more likely aware of neighborhood comparables

It's time to keep up

Look at it this way: If clients have access to the fastest and most sophisticated real estate buying and selling tools in history, shouldn't you? After all, you're a professional who does this for a living. At the very least, you want to hold up your end of the conversation. The goal: conducting all the basics of your business, even while you're away from your desk.

Service is still king

Technology is wonderful, but it can't do everything. Among buyers, 88% said they still planned to purchase their home the traditional way, through an agent or broker. They don't expect you to necessarily be a technical wizard, just to use the current tools of your trade – with a smile.

“In a world where real estate agents are no longer gatekeepers of the data, our true value proposition is to create a great experience for our clients.”

Michael Thorne
RE/MAX Little Oak Realty

Allow for the learning curve

Even among tech-savvy agents, getting comfortable with a new technology product takes time: 30% of the agents we talked to needed more than one hour of training to use them effectively. To make sure it sinks in, offer flexible tools and coaching, so everyone from rock solid veterans to newcomers work the way they want. Investment in continual education that works for each individual will pay dividends during the initial onboarding period and beyond.

About DocuSign

DocuSign helps organizations connect and automate how they prepare, sign, act on and manage agreements. As part of the DocuSign Agreement Cloud, DocuSign offers eSignature: the world's #1 way to sign electronically on practically any device, from almost anywhere, at any time. Today, more than 500,000 customers and hundreds of millions of users in over 180 countries use DocuSign to accelerate the process of doing business and to simplify people's lives.

DocuSign, Inc.

221 Main Street, Suite 1550
San Francisco, CA 94105

docusign.com

For more information

sales@docusign.com
+1-877-720-2040