



Talking Real Estate with Steve Slicker

Hi folks,

As we are still awaiting the April statistics, I thought I would talk about a marketing tool raised at an appraisal this week regarding the internet and the various selling tools it can utilise.

The question raised was about virtual tours. So my question is "should vendors care whether the marketing of their property carries a virtual tour and should they use them?"

Research into the use of virtual tours by intending purchasers is certainly food for thought. Before 2006, virtual tours had a bad reputation. They were slow, clunky (not a computer term but I'm still learning) and they were also capable of causing computers to "freeze"

Since then they have become faster and more efficient, largely due to the massive uptake of broadband both in New Zealand and over the ditch during 2006 and 2007. As a result they have become the first choice to some purchasers wanting a quick and easy way to have a first look at a property.

Studies show that current intending purchasers in both New Zealand and Australia click on listings with virtual tours before clicking on those without and they stay on that listing for 4 times as long.

There are certainly some positives to them but I wouldn't want you to think I was sitting on the fence on this issue. I understand the need to change and evolve in business, I'm certainly not a luddite but I have to tell you, I'm not a fan!

But why Steve did I hear you ask? "These tours show the property so the purchaser can make an informed decision without leaving the comfort of their own home, it must be a good thing"

Nope, not really in my opinion. I have sold property in two different cities since 1995 and one thing I have learned is that a lot of buyers have bought emotionally. They have walked into a property, had a "feeling" and have bought on the spot. With a virtual tour buyers can dismiss it immediately without entering the home itself. A vendor wants to see people walk through the door, I need people to physically go into a home and see the potential, "feel" how the current owners and their family live and make an informed decision from there. Too many times have I sold a home to people who initially said no for whatever reason and have proved to be happy when they move in.

As technology advances and more Generation Y ers buy my opinion may change but right now I will stick with the old fashioned way of actually walking someone through a house.

If I can help you with your selling/buying issues please call me on the numbers below alternately please drop me a line at steveslicker@xtra.co.nz

Kind regards,

Steve Slicker

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