MOXTRA

Real Estate — The Digital Branch

A MOXTRA WHITE PAPER

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Enabling a digital branch for your real estate business

ACCELERATING GROWTH AND DRIVING PERSISTENT CLIENT RELATIONSHIPS WITH A DIGITAL BRANCH

With digital innovation making an impact on every sphere of modern life, businesses now find themselves under pressure to align with the new reality. In the real estate sector, this largely revolves around the establishment of a digital branch that delivers a secure, one-stop portal with a suite of collaborative services that empower persistent client relationships.

ESTABLISHING DIGITAL CUSTOMER JOURNEYS

For many people, buying a home is the biggest investment they'll ever make. It's an exciting but often stressful experience that demands trust, transparency, and professionalism at every stage of the buyer journey. Similarly, experienced real estate investors expect efficiency and a continuous, interactive experience when it comes to working with agencies and other parties.

These demands are nothing new, but the current state of uncertainty around an industry which previously relied a lot on face-to-face interactions has undeniably made them more important.

By establishing a branded portal where clients can securely exchange and sign contracts and communicate via instant messaging and video meetings, real estate agents can become more efficient and accelerate growth. Leading real estate agencies are now investing heavily in digital transformation initiatives and using modern technology to improve the client experience. Yet others have struggled to keep up in a time of increasing technological complexity and rising demand.

Here are the steps real estate agencies need to take to embrace digital transformation:
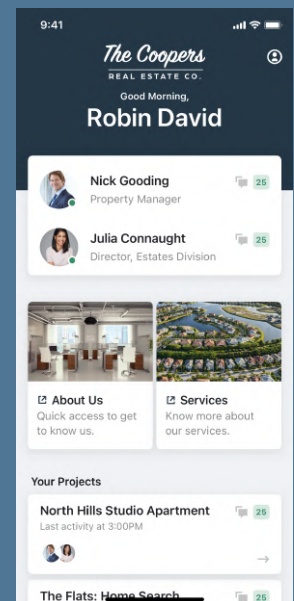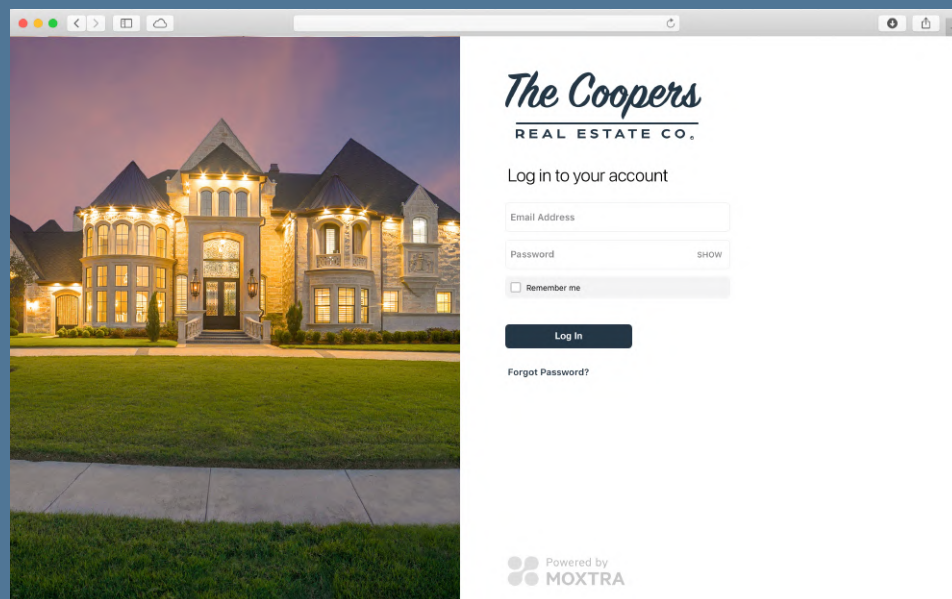
CREATE A BRANDED ONE-STOP PORTAL TO MANAGE CLIENT RELATIONSHIPS

Even the smallest real estate transactions consist of many moving parts, including contracts, zoning restrictions, and disclosures. As such, clients expect transparency and convenience throughout the buyer journey. Yet many transactions are still fraught with unnecessary delays and complexity as agents coordinate with conveyancers, property managers, governmental bodies, and many other third parties.

Establishing a branded one-stop portal helps you maintain a complete and auditable record of all client interactions. With everything in one place, it's easy to escalate high-priority events and keep client frustrations to a minimum. Moreover, instead of clients having to pick up the phone or visit a branch in person, they can interact with agents with secure messaging and video meetings via a digital branch.
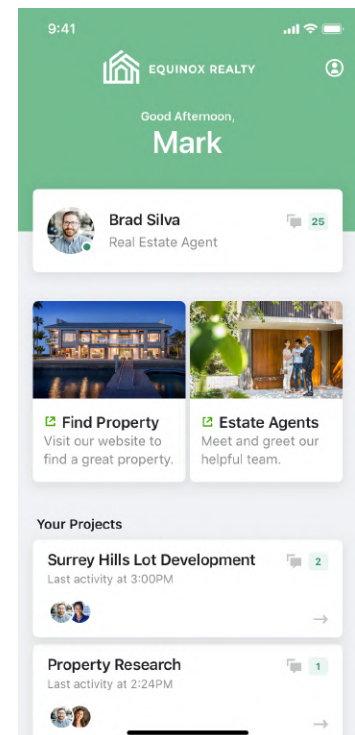
LEVERAGE RICH MEDIA CONTENT TO IMPROVE CLIENT EXPERIENCES

Long gone are the days when clients would have to wait for important documents to arrive by post. Yet email is hardly the most efficient way to keep in touch either, especially when sharing multimedia content like virtual tours and photo-realistic renderings. No more should agents rely solely on written descriptions and images, especially in a time when it's either undesirable or unpractical to visit the property in person.

Among the most striking digital innovations in real estate is the rise of virtual tours and photo-realistic renderings, particularly when buying off-plan. Delivering interactive media through an online portal helps foster a high-touch experience by letting clients learn more about properties without having to leave their homes. At the same time, agents can share requested documents and multimedia content via instant messaging for convenience and efficiency.

ENABLE ELECTRONIC SIGNATURES TO SIMPLIFY REAL ESTATE

Digital signatures are among the most important innovations in the world of real estate. If you integrate paperwork and electronic signing into your virtual branch, you can reduce paperwork, track contracts and signatures more easily, and keep in-person meetings to a minimum. This is both convenient for clients and for agents. Also to the benefit of all parties, it ensures a high-level of security thanks to measures like encryption and multi-factor authentication too.

COORDINATE ORGANIZATIONAL OVERSIGHT WITH CENTRALIZED MANAGEMENT

More than ever, clients expect a personalized experience when interacting with any business, and clients of real estate companies are no exception. Some prefer instant messaging, while others prefer video meetings, for example. Moreover, people use a huge number of different devices to interact with companies, and they do so from different locations at different times. Employees are growing accustomed to more flexible working environments as well to the point it has become a key driver of digital transformation in the workplace.

However, this increasing diversity in client interactions and workflows makes it harder to maintain full auditability and persistence across communications. But by bringing everything together in a digital branch, it's possible to automatically document every interaction. This helps resolve disputes faster, maintain legal compliance, and reduce risk to the organization, all while increasing efficiency across complex operational environments.
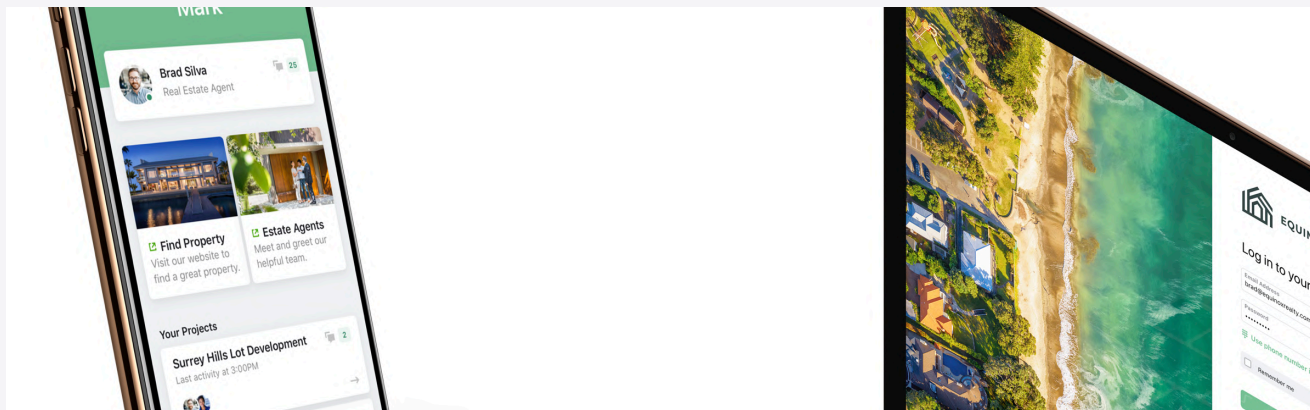
BOOST DECISION-MAKING CAPABILITIES WITH REAL-TIME INSIGHTS

In the old days, business decision-making was done based on a blend of educated guesswork and emotion. Naturally, this approach carries a high degree of risk, potentially leading to poor returns on investment and important issues being overlooked. But in the age of big data and machine-driven analytics, it's now possible to derive real-time insights into operations to make key decisions based on facts rather than feelings.

Every interaction that occurs in the digital space leaves a data trail. Once you've integrated your business intelligence (BI) systems into your digital branch, you can instantly identify any opportunities for improvement, pinpoint potential issues faster, and prioritize response times to keep your clients happy. Best of all, data-driven decision-making greatly reduces to burden on business leaders and their employees and frees up time for them to focus on matters which demand a human touch.