



INSTANTCOMPARE
SERVICES GUIDE



THANKS FOR READING

Welcome to InstantCompare, and thank you for downloading our guide.

Here, we will look to explain why estate agents are providing more of their services online, what it means to the traditional high-street agent, the dangers that agents are facing from an online proptech revolution, the introduction of EU GDPR legislation in May 2018 and what it means for agents' lead generation prospects, and how InstantCompare can help navigate those issues with our unique online estate agent comparison service.



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**WHY SO MANY REAL
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WHY SO MANY REAL ESTATE AGENTS ARE TAKING THEIR SERVICES ONLINE

A 2015 survey by Companies House found there were 16,547 businesses registered as estate agents in the United Kingdom, equating to nearly 26 agents for every 100,000 residents.

Fast-forward to summer 2017, and a report compiled by accountancy firm Moore Stephens suggests that one in five high-street estate agents is at risk of going out of business, with approximately 5,000 of those agents under “financial distress.”

It's easy to correlate these two figures. There's more competition than ever before within the industry, with consumers able to choose between so many agencies when they want to buy or sell a property. Professional agents have to work extra hard to attract attention, build relationships with customers and close deals.

There's another reason estate agents should be worried too, “Traditional high street estate agents' profit margins are being squeezed from both sides,” says Mike Finch of Moore Stephens, “from cut-price online competitors, to their larger counterparts on the high street who are forcing them to up their spending or give up the race.”

WHY SO MANY REAL ESTATE AGENTS ARE TAKING THEIR SERVICES ONLINE

Thanks to the wide reach of the internet and social media, agents who operate online have blossomed, and they are able to instantly target and reach out to potential customers in seconds.

Agents that can adapt not only have a better chance of surviving in a competitive industry, but also of growing their overall brand by attracting and nurturing the leads most relevant and profitable to them.

That can put pressure on online agents to find the best leads possible though. Not only do agents have to focus on their day jobs, they also have to make best use of their budget to discover online prospects who won't waste their sales team's time, aren't dead-end avenues, and will potentially help to build long-term community trust by telling friends and family about the agent's service.



**THE FORTHCOMING
IMPACT OF GDPR ON
THE REAL ESTATE
INDUSTRY**

ONLINE AGENTS ARE IN DANGER OF BEING ECLIPSED BY A BOOMING PROPTech INDUSTRY

One of the best ways for estate agents to stay ahead of the proptech curve is to target leads organically and through a range of creative online advertising method, in order to collect, store and cultivate their own consumer data.

That's something that may become a lot harder for them after 25 May 2018, though, when the EU's new General Data Protection Regulation (GDPR) legislation comes into effect. GDPR will rewrite the rules of lead generation, and could even go as far as invalidating data that's already been collected by estate agents before its implementation, depending on how it was collected.

Consumers will have greater power over their personal data than ever before, not just across the EU, but for anyone doing business with firms in EU territories. Many firms in the UK, for instance, believe that GDPR won't apply to them because of Brexit. Not true; the UK and other territories across the globe are preparing mirror bills similar to GDPR, which will allow them to do business with EU firms more seamlessly when GDPR is fully introduced.

GDPR will rewrite the way that estate agents collect lead information and how they use it to communicate with and nurture potential prospects. Worryingly, 35% of real estate agents have no awareness of GDPR at all, and have yet to start preparing for it, according to a survey by property law firm Collyer Bristow.

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That's huge, especially for online estate agents who are looking to increase the quality and frequency of their leads as part of their overall growth ambitions.

GDPR will affect the B2B space, too. If an agent is using a third-party company to supply them with leads, that provider will have to be fully GDPR-compliant or both parties could be in trouble.

The EU has underlined that it won't tolerate a lack of preparation or ignorance when it comes to GDPR. Those that don't toe the line will be hit with enormous fines, with penalties carrying fines of up to €20 million or 4% of the company's global annual turnover.

With tighter data protection laws set to be implemented in May 2018, and proptech innovators entering an already-crowded online marketplace of estate agents, it's going to be crucial for online operators to perfect their lead generation practices. These companies will have to work incredibly hard to target better potential clients, and improve the frequency and volume of their leads, if they are to have a bright future.



the
lead agency

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HOW INSTANTCOMPARE PROVIDES AGENTS WITH BETTER, DEEPER, GDPR-COMPLIANT LEADS

That's where InstantCompare comes in. We're a proptech innovator ourselves, looking to provide positive disruption to agents by supplying them with GDPR-compliant leads in a reliable, ethical and transparent way.

We do this by providing access to intricate consumer data that's been willingly submitted by prospects. We collect and provide key seller information revolving around an homeowners' motivations for selling, their ideal timescales, verified contact information, and property details including estimated values, property type and number of bedrooms.

InstantCompare also provides additional levels of lead qualification to enhance overall lead quality, helping to provide agents with leads most relevant to different stages of their individual sales processes.

With sellers constantly engaged over biddable media platforms, email campaigns, social platforms and through publisher partnerships, InstantCompare can provide a steady stream of GDPR-qualified leads to online estate agents in a fully transparent way, helping them realise their growth ambitions.

INSTANTCOMPARE SUPPORTS SELLERS TOO

We also offer an online estate agent comparison service to people looking to sell their home, opening up the market to potential sellers and giving them a greater degree of accuracy when they're looking to partner with an agent.

InstantCompare's leading and unique comparison software works for sellers by collecting key data in organic ways, identifying their needs and establishing the services that will be most important to them when they want to sell their home.

Once that information has been collected, InstantCompare's free comparison software will match sellers with agents and offerings most suitable for their needs. This provides a better idea of the services on offer to them, and the potential benefits and savings they could make when looking to sell their home. Our software even provides property valuations, so sellers know how much their home may be worth.



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