



Consumers use the Internet (and Agorafy) - Shouldn't you?

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The Internet plays a huge role in our everyday lives. In many cases, it helps us find what we need, when we need it, both at home and at work. But how much impact does the Internet and consumer Internet search have in the context of the U.S.'s \$11 trillion commercial real estate industry? Correspondingly, how important is an active on-line marketing presence to commercial real estate professionals? The numbers may actually shock you.

Periodically, reports are released attempting to quantify the impact or opportunity associated with consumers' on-line behavior. They are met with varying degrees of skepticism. But, one notable report on commercial real estate consumer on-line behavior was released this winter, which is worth revisiting for the commercial real estate professional (while we all wait for spring to arrive, but I digress). The joint study was conducted by LoopNet and Google and is entitled "Commercial Real Estate Consumer Online Behavior and Trends." See the full report here (<http://www.loopnet.com/commercial-real-estate-consumer-online-behavior-and-trends.pdf>). The report keys in on how important on-line marketing is becoming for commercial real estate professionals, and pinpoints how necessary on-line marketing is to ensuring that CRE professionals reach their target audience of sophisticated tenants and investors.

The study begins by recognizing that although many commercial real estate professionals have yet to take full advantage of on-line marketing opportunities, spikes in consumer Internet usage are becoming undeniable. For instance, the report explains that Americans use the Internet to inform many of their regular decisions, including:

- * 78% of adult Americans look for information on-line about a service or product they are thinking of about buying;
- * 61% of adults will make a travel reservation on-line;
- * 93% of consumers do research online before buying a car;
- * 61% of adult Internet users bank on-line;
- * 96% of baby boomers are conducting a job search on-line; and
- * 90% of homebuyers search on-line at some point in the buying process.

Thus, the study set out to learn how investors and tenants use the Internet to search for commercial property and make lease and purchasing decisions.

The key findings are pretty remarkable. The highlights from tenants and investors surveyed indicate that:

- * 80% agree that they rely on the Internet for their commercial real estate information needs now more than three years ago;
- * Over half of survey respondents (59%) begin their commercial real estate search with an on-line tool or marketplace. Another 25% indicated that they start their on-line search by using a search engine;

- * Over three quarters (78%) use on-line commercial real estate services or tools;
- * Commercial real estate related on-line searches have grown 60% since 2008;
- * 6 in 10 respondents search for commercial properties using their mobile devices at least sometimes;
- * Over half the respondents (55%) reported that they perform their own on-line searches for commercial property, even when they are working with a broker; and
- * 62% of respondents believe the Internet is a useful tool for finding a broker.

The study has several key takeaways. First, brokers and firms not using on-line services to market listings are missing a large portion of the prospects that are actively searching for commercial space. Second, brokers and firms should consider mobile-optimized advertising solutions to catch the large mobile search audience.

And, finally, brokers and firms should be considering advertising listings and services on-line as a way to attract and retain new clients. In fact, even if a searcher is represented, they may be looking for properties on-line independently, which is why displaying listings on-line is so important.

The Agorafy team is tirelessly working to build a digital home for the real estate community - regardless of whether you concentrate in the commercial or residential market. The hope is to create an on-line space for the real estate industry and the public to congregate based in the shared values of transparency and more accurate information. Our core belief is that when consumers and professionals have a powerful marketplace to display, search and learn about available real estate, they can better connect, transact, and spur local commerce to generate growth. And since commercial and residential real estate consumers are largely on-line for their real estate and real estate-related needs, shouldn't you be too?

Agorafy allows professionals and the public free access to search commercial and residential real estate listings and property information. Similarly, submitting an exclusive listing is free, which then gets broadcast across Agorafy's powerful platform to our diverse user base of investors, tenants, buyers, and real estate professionals. Also, registered users can create a "Professional Profile" to feature their personal or firm-wide experience and expertise to potential clients. And no need to worry, our platform is easy-to-use and mobile-optimized! So, come visit us today to start harnessing the power of Agorafy's online platform and reach investors, tenants, clients, colleagues and the public! Proudly serving the real estate community at www.agorafy.com.

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