



## **Year in Review 2018: Michael Murphy, Douglas Elliman Real Estate Commercial Services**

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What market trend(s) will impact your industry in 2019?

Being competitive in the world of commercial real estate is challenging. Planning ahead and anticipating what the market has in store is just one way of maintaining a competitive edge. In my humble opinion, the commercial real estate sector has not kept up with the times with respect to digitalization and social media platforms. Consumers are visual creatures, drawn to more visually pleasing things. This is even more relevant for the Millennial generation, as well as the up-and-coming Z generation. With smartphones and computers being a routine part of their lives, these individuals' value great visual content and are much more likely to interact with aesthetically nicer property listings. What this means is that as more people from these generations flock the industry, the market will be forced to adjust accordingly. One of the ways of doing it will be putting much heavier emphasis on the visual side of sales & leasing. To be adequately prepared, realtors will have to make professional photography an integral part of putting up a new listing. And unfortunately, despite the ever-improving quality of smartphone photography, delivering sufficient quality photography & videography by their own means is just not possible. Professional photography and use of Drone Videos, sells. It can improve your business on multiple levels! The importance of the visual representation of your properties is only going to increase. Industry

specialists who include it in their day-to-day work will experience greater short-term as well as long-term yields.

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