



Real Estate Leaders See Bright Future For Predictive Analytics, Big Data, and Marketing Automation

New Imprev Study Also Shows Surprises: Lukewarm Ratings for Portals and “Hot” Technologies

August 8, 2017 – San Francisco, CA – Real estate industry leaders anticipate big opportunities coming from newer technology like Predictive Analytics, Big Data, and Marketing Automation over the next five years, but show lukewarm confidence in Artificial Intelligence, Augmented Realty, and Virtual Realty 3D Tours. These findings emerge from a new Imprev Thought Leadership Survey asking participants to predict the future of real estate marketing and anticipate the effect on their businesses. The study was released today at Inman Connect, the nation’s largest real estate technology conference being held August 7-11 at the San Francisco Hilton.

Two-out-of-three top real estate executives surveyed say they are more likely to invest in Predictive Analytics (65%), Marketing Automation (65%) and Big Data (64%), while less than half are likely to invest in Augmented Realty and Virtual Realty 3D Tours (46%). Only one-third are likely to invest in Artificial Intelligence (30%) by 2022.

This newest study from Imprev also uncovers some surprises. Perhaps the biggest one: Real estate execs appear to agree that the future is dimming for the power of the portals. A mere 20% of respondents rate real estate portals, such as Zillow or realtor.com®, as one of their “most important real estate marketing channels and technologies” five years from now. They predict Mobile Apps (48%), Social Media (45%) and Video (44%)—the technology trifecta—will be more important in 2022 than portals.

“Real estate leaders looked into the future and became very pragmatic,” says Renwick Congdon, CEO of Imprev and architect of the twice-annual study that began in 2012. “They clearly anticipate investing only in tech that can provide a hard ROI, which means avoiding the latest fads. They’re under more pressure to deliver results and need proven marketing infrastructure to make that happen,” he adds.

What’s the one innovation that more real estate leaders would like to see for real estate marketing in the next five years than any other? The study finds the most common answer is “system integration,” mentioned by one-in-five participants (20%), followed by “automation” (17%), and a “Centralized MLS” (15%). Several top executives specifically mention Upstream, with a Pennsylvania RE/MAX broker-owner explaining “it puts the control of listing data in the brokerage/broker’s hands.”

Among the other key findings:

- **Prediction:** Predictive Analytics will dominate the real estate brokerage’s future. That’s what real estate executives tell us, with nearly three in four (74%) rating this service as the top emerging technology for real estate brokerages by 2022. As the CEO of one of the largest franchises in the U.S. says, “Targeted marketing using predictive analytics is crucial.”

- **Big Data will still be big for brokerages by 2022.** Second only to Predictive Analytics, real estate execs see Big Data as another powerful addition to their marketing arsenal. 71% place Big Data among top emerging technology for real estate brokerages in the next five years. However, the need for integrated systems is cooling their current use of Big Data. As a RE/MAX broker-owner from Central Florida observes, “We need the integration of different systems—or a system that allows for a significant improvement in aggregating data from multiple sources to allow us to work with it.”
- **Marketing Automation sizzles for brokers:** Real estate execs are also confident in Marketing Automation, as two in three (67%) say this emerging technology will be among the most important technologies for real estate brokerages by 2022. What do agents really want from Marketing Automation? “Fully automated marketing on a click,” explains a Keller Williams broker-owner from Pennsylvania.
- **What’s next? AI, AR, and VR?** Don’t hold your breath for widespread adoption of Artificial Intelligence (AI), Augmented Reality (AR) and Virtual Reality (VR) 3D tours in the next five years. Real estate execs express their doubts by giving these newer technologies lukewarm ratings. In fact, AI was ranked highest among the emerging technologies that executives are “least likely” to invest in, followed by AR and VR.
- **Marketing ROI top priority for future.** Executives are strongly united in their desire to measure the effectiveness of their marketing spend over the next five years. More than half say they hope “to increase our ability to measure marketing spend effectiveness by 2022,” and 31% note they “currently have tools in place to measure our marketing spend and ROI, and will increase infrastructure even more by 2022.” A Bay Area independent broker in California shares the number one marketing challenge he’d like solved: “Being able to effectively measure agent utilization (of marketing material) and consumer response so we can better judge ROI.”
- **Untargeted print advertising is still getting pummeled.** Brokers have pulled millions from newspaper and magazine ads, and their love for print ads has certainly diminished, if not completely died. Nearly 60% say mass print advertising (newspapers, magazines) will be the least important real estate marketing channels five years from now. But it’s not always easy to leaving mass print advertising behind. For one top executive, based in Massachusetts, what’s her biggest marketing challenge in the next five years? “Leaving classified print advertising in our rural areas,” she reports.

This latest Thought Leader study was conducted from June 1 to June 30, 2017, polling nearly 200 real estate leaders who represent brokerages responsible for more than half of all U.S. residential real estate transactions last year. 26% of participants represent firms with 100 agents or fewer, 42% represent firms with 101 to 500 agents, 11% represent firms with 501 to 1,000 agents, and 21% of the respondents represented firms with more than 1,000 agents.

The annual Imprev Thought Leader study is one of the most comprehensive in real estate and was created by Imprev to provide insight on key business challenges top executives and broker owners face, encouraging an exchange of ideas and solutions among industry thought leaders.

A summary of the study findings is available online at: <http://www.imprev.com/future-of-marketing-study>.

About Imprev

Many of the most respected brands in real estate leverage Imprev's Automated Marketing Services to set themselves apart from their competition. With Imprev, brokerages can automatically create and continually update fully-branded print, digital, and social media marketing packages for all their agents' listings, giving them a recruiting edge and driving unprecedented brand consistency. Launched in 2001 and updated every three weeks, the Imprev platform powers the marketing centers for hundreds of brokerages and franchises—representing over 20% of real estate agents in North America—including RE/MAX, Coldwell Banker, Berkshire Hathaway HomeServices, Corcoran Group, NextHome, and Realty World. Discover more at www.imprev.com.

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