

A REAL ESTATE EBOOK FROM



WHAT IS VIRTUAL AND AUGMENTED REALITY?

These new technologies sound like something out of The Matrix, but they can both be very helpful in your real estate marketing efforts. VR and AR are not the same and can be used for different purposes.

AUGMENTED REALITY is a softer approach to a virtual world, where elements are integrated with real entities. For example this could be "placing a couch" in a virtual design of a room. Whereas virtual reality is a full plunge into a virtual simulation, AR looks more like just an immersion into a virtual world.







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HOW IS VIRTUAL REALITY HELPING THE REAL ESTATE INDUSTRY?

The ability to showcase real estate to potential buyers has always been a part of the buying and selling process, and with the advent of virtual reality, this part of the process has been greatly enhanced. Virtual reality not only allows potential buyers to get a better sense and feel of a home before setting foot inside, but it also allows the buyer's agent to show the home to a larger audience.

Especially with the current coronavirus lockdowns and regulations, virtual reality serves as an important marketing tool * for real estate agents. No matter the market you represent, homeowners' habits will change * due to the current pandemic and the fear it's brought to our lives.

IS VIRTUAL REALITY A GOOD WAY TO SHOW A HOME?

The short answer is **YES.** Potential buyers enjoy being able to visualize the home and, more importantly, visualize themselves and their families in it.

A recent Goldman and Sachs statistics claims* as much as 1.4 million real estate agents are using VR to showcase property to prospective clients. This implies an aggregated commission market from using VR currently exceeds \$107 billion.

The prospects for the VR/AR solutions market growth are also worth mentioning. According to Goldman and Sachs, by 2025 this solutions market is set to reach \$80 billion.



1.4 MILLION real estate agents use virtual reality





\$107 BILLION aggregated commission market from using VR

HOW DO YOU USE VR FOR YOUR REAL ESTATE BUSINESS?

Like any new technology, the idea of learning to use it seems daunting and nerve wracking. Thankfully, you as the real estate agent don't have to learn how to fly a drone or create virtual reality imagery. There are a number of VR companies, like VR staging company roOomy,* that will do the leg work for you and create beautiful virtual tours and imagery of homes you would like to sell.

DON'T BELIEVE US? Check out this real estate agent who closed on a \$18 million condo in two weeks, thanks to virtual reality.*



* INDUSTRY RESOURCE | roOomy VR staging company roOomy

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* INDUSTRY RESOURCE | INMAN How I sold an \$18 million condo in 2 weeks with VR

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VIRTUAL TOURS

Virtual tours will be the future of showcasing for a client the portfolio of homes you have to offer. Imagine showing someone around a number of homes from the comfort of your office, or showing a client through a new design where they could experience the space, lighting, and feel of a room. The possibilities with VR are endless and allow real estate agents to take a new approach to showing clients' properties.

VR technology allows real estate agents to showcase the property to their clients as if they were there in the location. The client just has to put on a VR headset and experience a riveting three-dimensional tour of the property. Potential homebuyers can virtually visit multiple properties, even without having to leave their home.



* INDUSTRY RESOURCE | RubyGarage Five Innovative Ways You Can Use Virtual

Five Innovative Ways You Can Use Virtua Reality in the Real Estate Business

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LEADING BY EXAMPLE: VIRTUAL TOURS

Click the button below for a great example of a virtual tour on YouTube that really gives you a feel for what the home will look like lived in. This allows you to click on the screen and "look" around each room you enter.

EXPERIENCE THE TOUR »



VIRTUAL CUSTOMIZATION

Open house visits are a good way to explore a property, but when you go for a visit you have to use your imagination to understand what it might look like with your own furniture, setup, and style. Instead of furnishing homes with real objects, brokers can assist potential homebuyers in visualizing their new home with virtual reality.

Virtual and augmented reality offers experiences like no other, allowing people to conceptualize and understand what's difficult to imagine from a picture or detailed description.





LEADING BY EXAMPLE: VIRTUAL CUSTOMIZATION

This is a great example of what virtual customization and conceptualism can do. This YouTube video has over 1 million views - just think of that client potential! This is clearly not a built home, but gives you an idea of what can be done when you want to customize a home.

EXPERIENCE THE TOUR »

THE BENEFITS OF USING VR FOR YOUR REAL ESTATE MARKETING

The list of benefits to using VR for your real estate market are endless and can fill a wide variety of holes you might have in your current marketing strategy. The real estate industry is expected to be one of the top industries transformed by virtual reality in coming years. On top of this new technology being beneficial to your business, it's also vital that you stay competitive within your market.



* INDUSTRY RESOURCE | RIS Media Embracing Technology May Be Now or Never for Real Estate Pros

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It's more **cost-effective** than taking the client to check out multiple properties.



VR technology allows REALTORS® to work with **more clients**, which means more opportunities to sell a property.



Clients can get an instant sense of ownership. The client gets the options to customize the space per their liking during the virtual tour.



Ability to **see the end result** of the home with furniture and outdoor landscape.



Potential buyers can virtually view properties from **anywhere in the world**, so real estate professionals are no longer limited to a local audience.



Using VR tours **limits physical contact** amid the current and possible future pandemics, which can solve key social distancing guidelines.





GET STARTED USING VIRTUAL REALITY IN YOUR MARKET

Start by doing some research on potential companies in the area that would create a virtual reality tour for you. Companies like Atlas Bay* are a great example of what to look for in a VR company. Here you can talk to an expert and receive a quote for a home you'd like to sell.

To get started in this new channel of marketing, you really need to take the first step and be open minded to learning a new skillset. Utilizing VR for your real estate market is not only proven to work, but will soon be the most popular way to show a home to an audience.



* INDUSTRY RESOURCE | RubyGarage

Five Innovative Ways You Can Use Virtual Reality in the Real Estate Business

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