

# MEETING THE NEEDS OF BUYERS AND SELLERS DURING AND AFTER THE PANDEMIC

Results from a national online survey, May 2020

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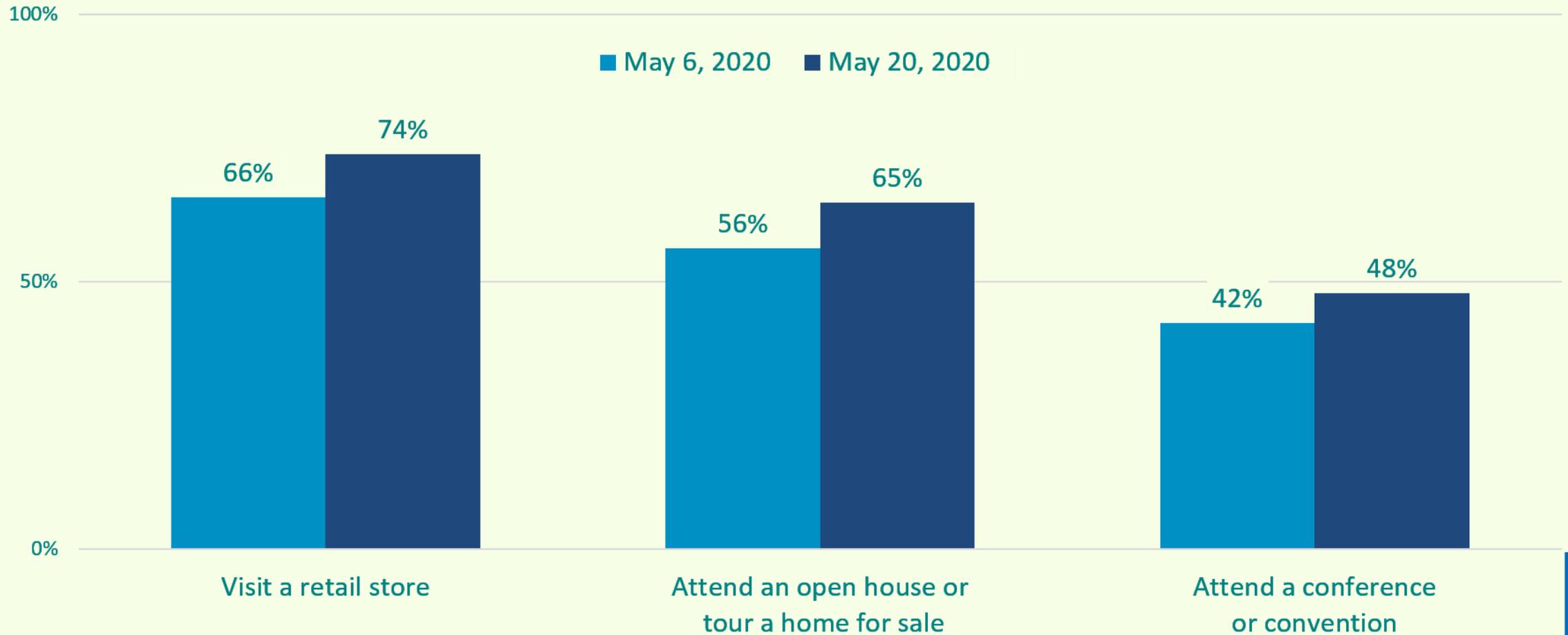


# Context-setting: The Back-to-Normal Barometer



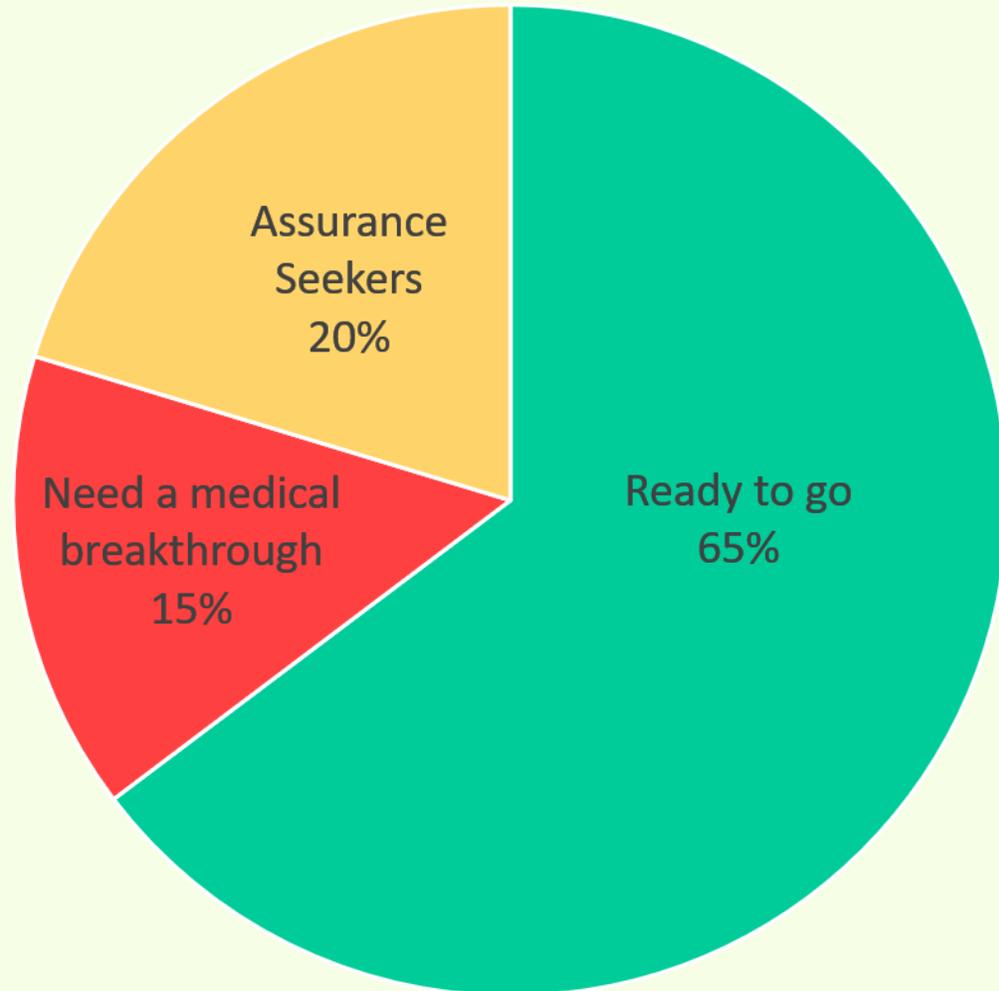
# SIZABLE % WOULD RETURN TOMORROW

Are you currently willing to engage in the following activities, without hesitation?



# READY OR NOT: ATTEND AN OPEN HOUSE

Which of the following conditions is closest to your current point of view... Attend a open house or tour a home for sale

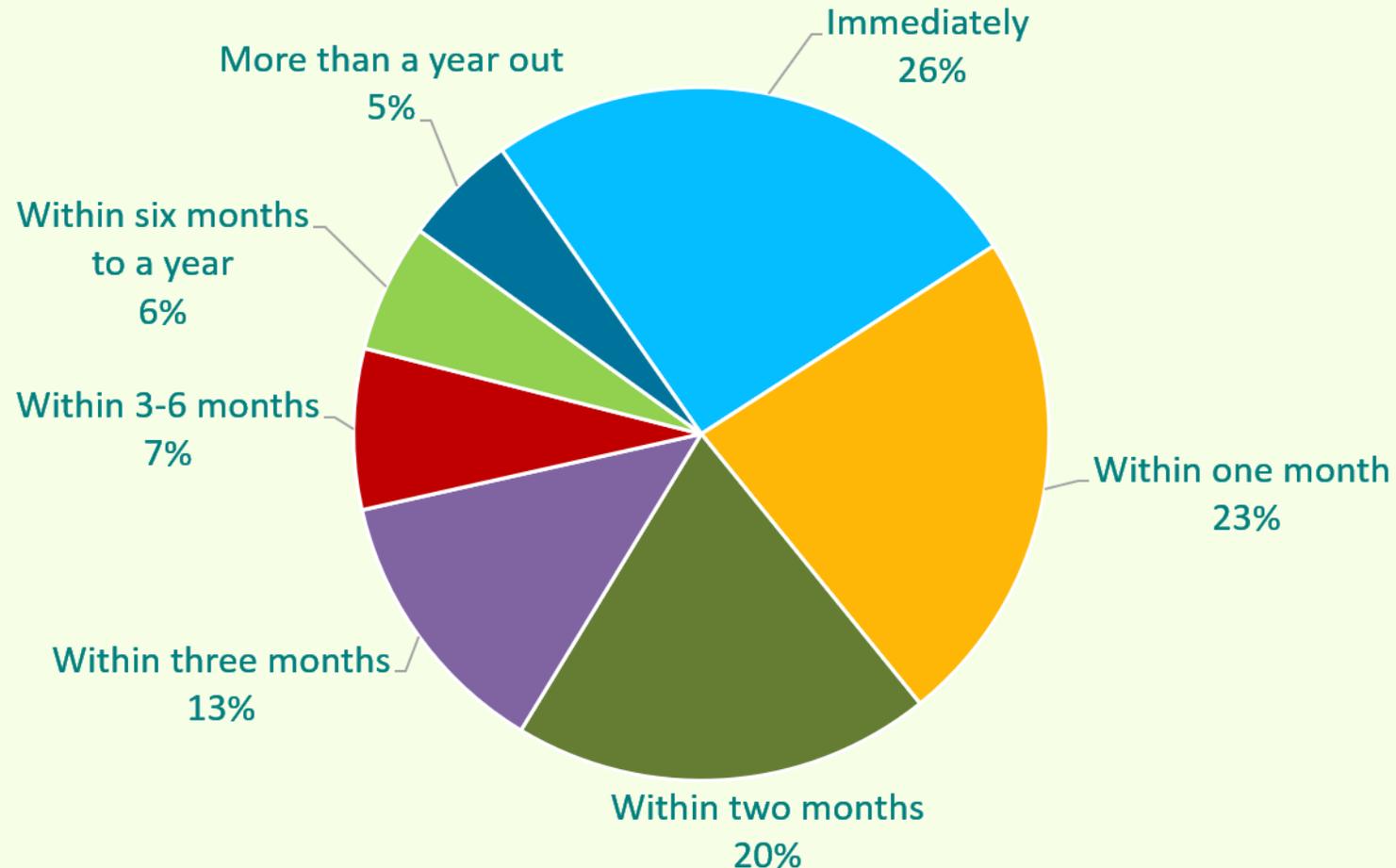


- Ready to go
- I would not be comfortable resuming this activity unless there was an approved COVID-19 vaccine and/or a proven medical protocol to mitigate and remedy the effects of the virus.
- I would be willing to resume this activity, as long as a combination of local or national medical authorities, local or national government officials, and/or the location I am visiting provided assurances it is safe to do so.



# WITH ASSURANCES, 82% RETURN IN 3 MONTHS

Assuming you had the necessary assurances that it was safe to resume normal activities, how quickly would you next..... Attend an open house or tour a home listed for sale?





# LET'S FOCUS ON BUYERS AND SELLERS

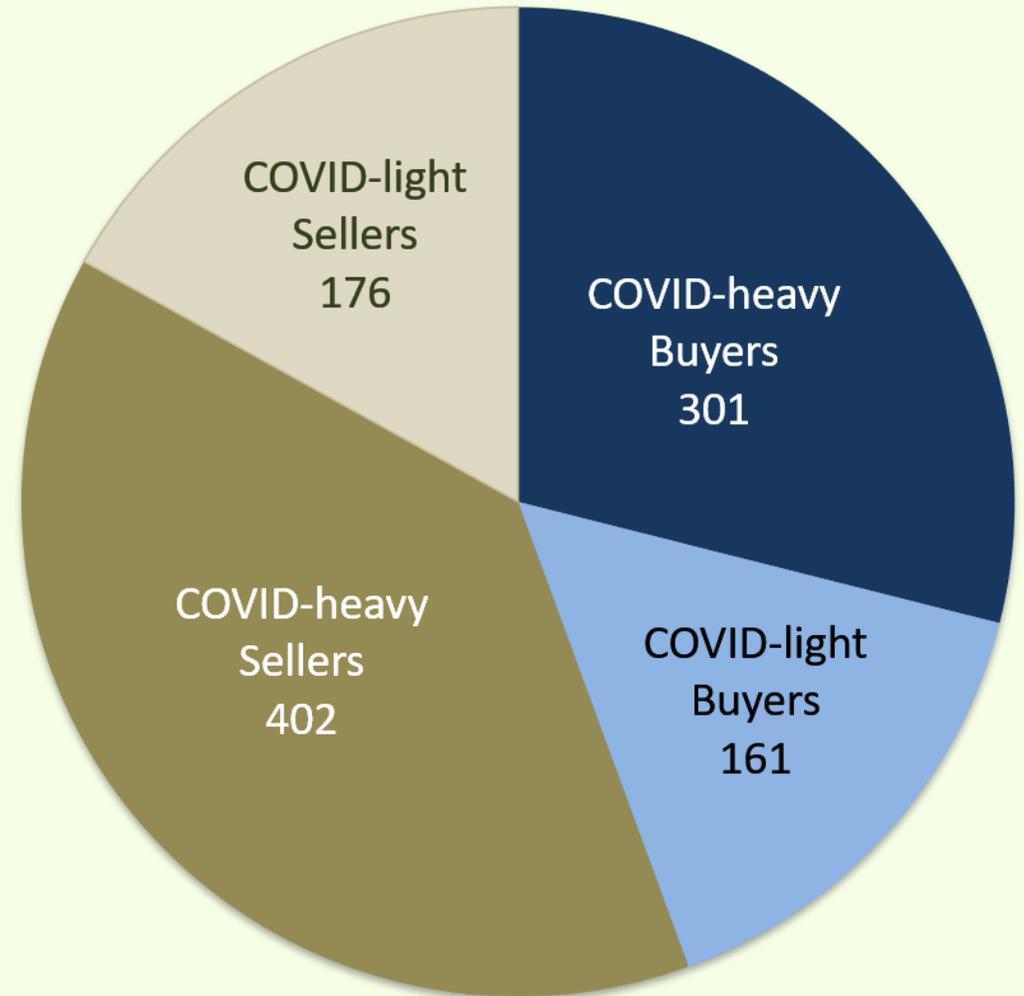
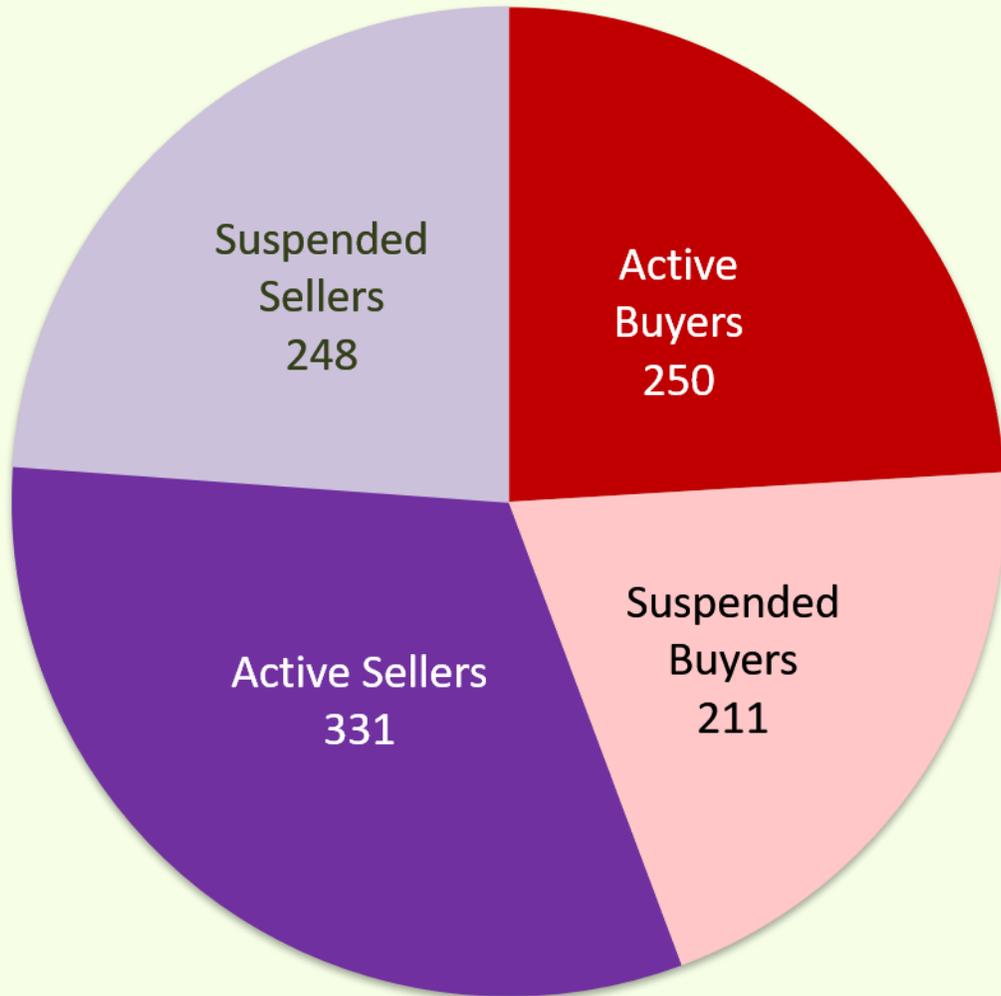


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# WHO WE STUDIED



# COVID-HEAVY METRO AREAS

- ❖ Allentown-Bethlehem-Easton, PA
- ❖ Atlanta-Sandy Springs-Marietta, GA
- ❖ Baltimore-Towson, MD
- ❖ Baton Rouge, LA
- ❖ Boston-Cambridge-Quincy, MA-NH
- ❖ Bridgeport-Stamford-Norwalk, CT
- ❖ Buffalo-Niagara Falls, NY
- ❖ Chicago-Naperville-Joliet, IL-IN-WI
- ❖ Dallas-Fort Worth-Arlington, TX
- ❖ Denver-Aurora-Broomfield, CO
- ❖ Detroit-Warren-Livonia, MI
- ❖ Hartford, CT
- ❖ Indianapolis-Carmel, IN
- ❖ Las Vegas-Paradise, NV
- ❖ Los Angeles-Long Beach-Santa Ana, CA
- ❖ Miami-Fort Lauderdale-Pompano Beach, FL
- ❖ Milwaukee-Waukesha-West Allis, WI
- ❖ Minneapolis-St. Paul-Bloomington, MN
- ❖ New Haven-Milford, CT
- ❖ New Orleans-Metairie-Kenner, LA
- ❖ NYC-Northern NJ-Long Island, NY-NJ
- ❖ Philadelphia-Camden-Wilmington, PA-NJ-DE
- ❖ Providence-New Bedford-Fall River, RI-MA
- ❖ Riverside-San Bernardino-Ontario, CA
- ❖ Seattle-Tacoma-Bellevue, WA
- ❖ Springfield, MA
- ❖ St. Louis, MO
- ❖ Trenton-Ewing, NJ
- ❖ Washington-Arlington-Alexandria, DC-VA
- ❖ Worcester, MA





**GOOD NEWS: YOU'RE EVEN  
MORE HIGHLY VALUED NOW**

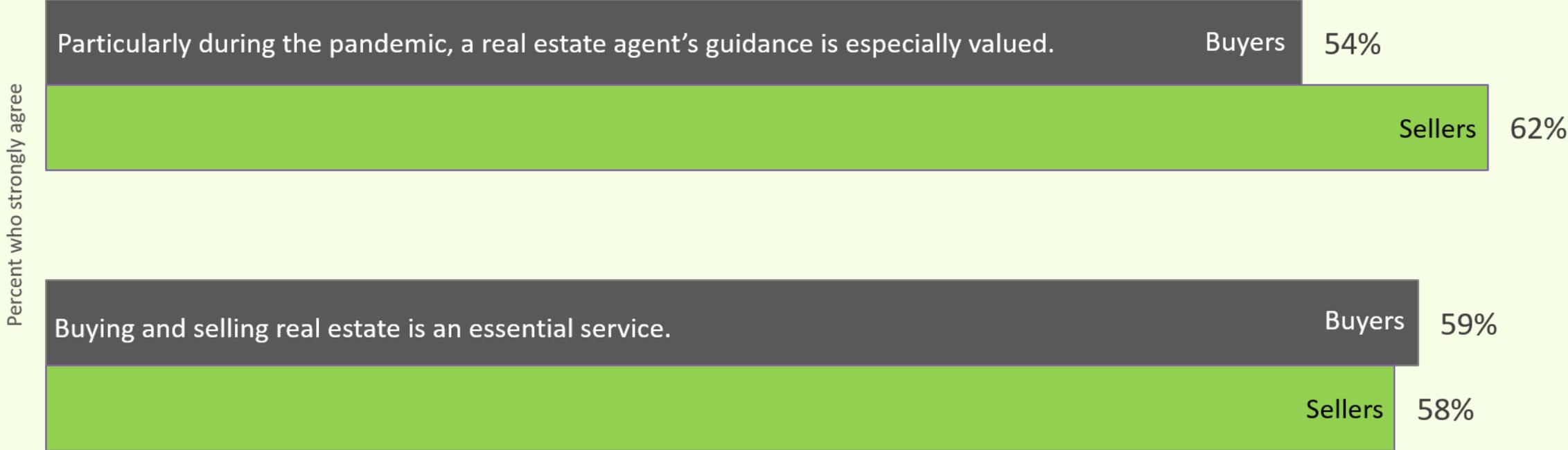


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# AGENTS MATTER NOW MORE THAN EVER





# **Pandemic virtual tours: Ways to boost their value**



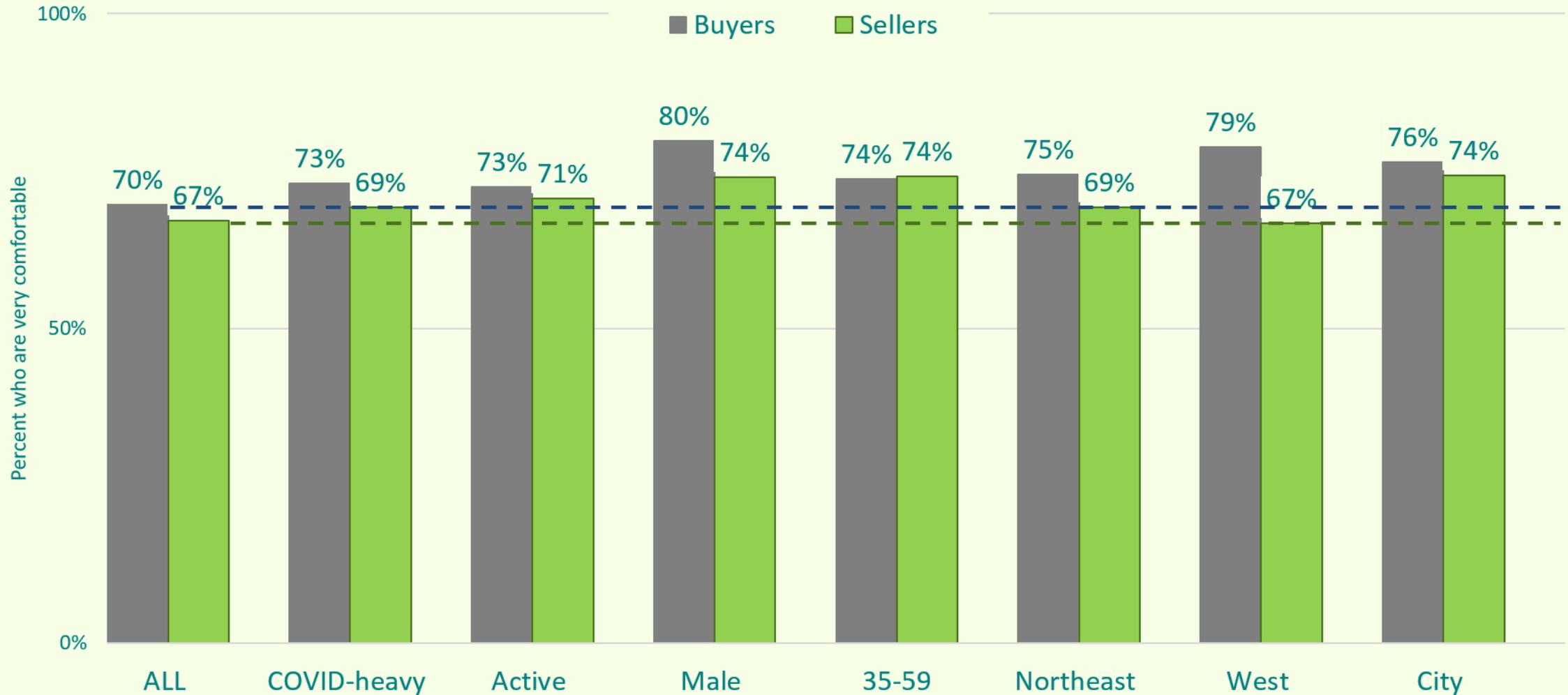
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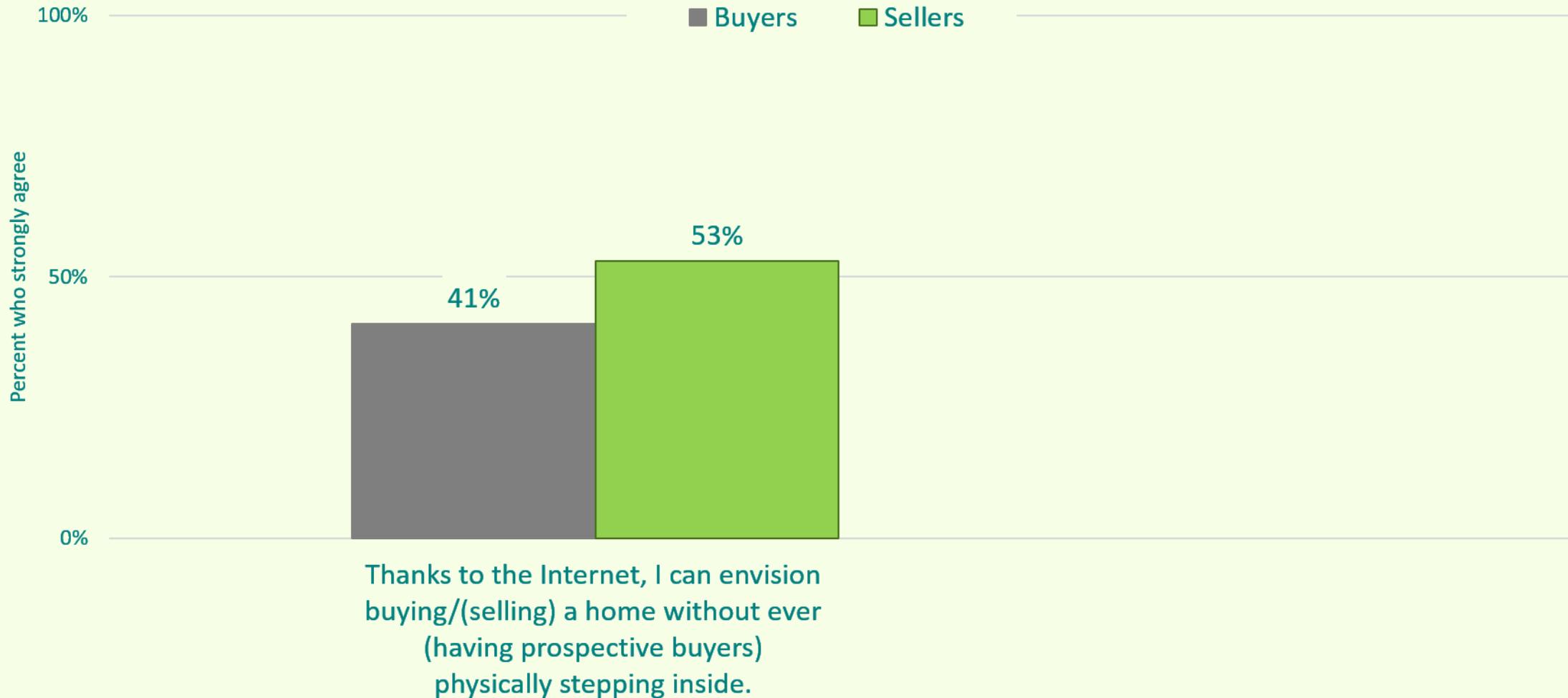
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# THEY'RE COMFORTABLE WITH TECH

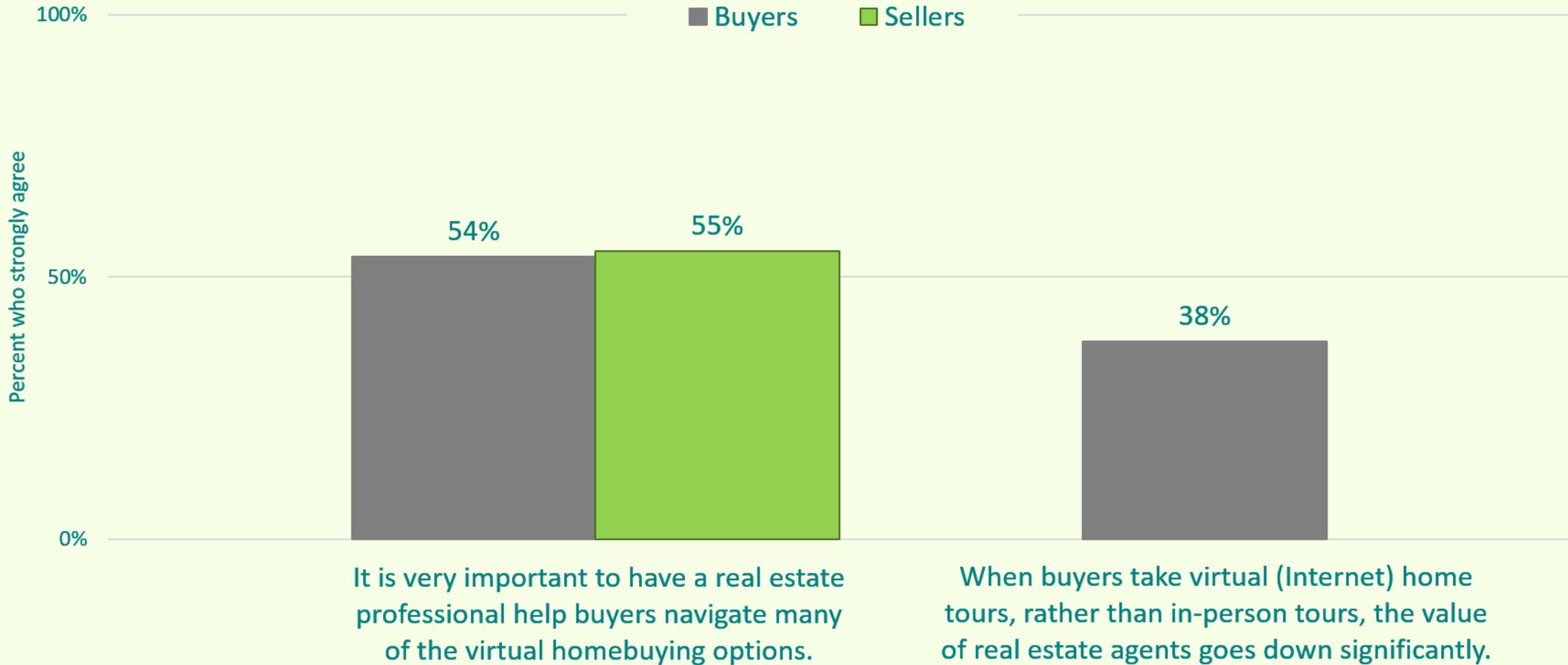
How comfortable are you conducting business on a computer, such as reviewing and signing documents electronically?



# YET, 2 OF 5 BUYERS WOULD BUY WITHOUT A VISIT



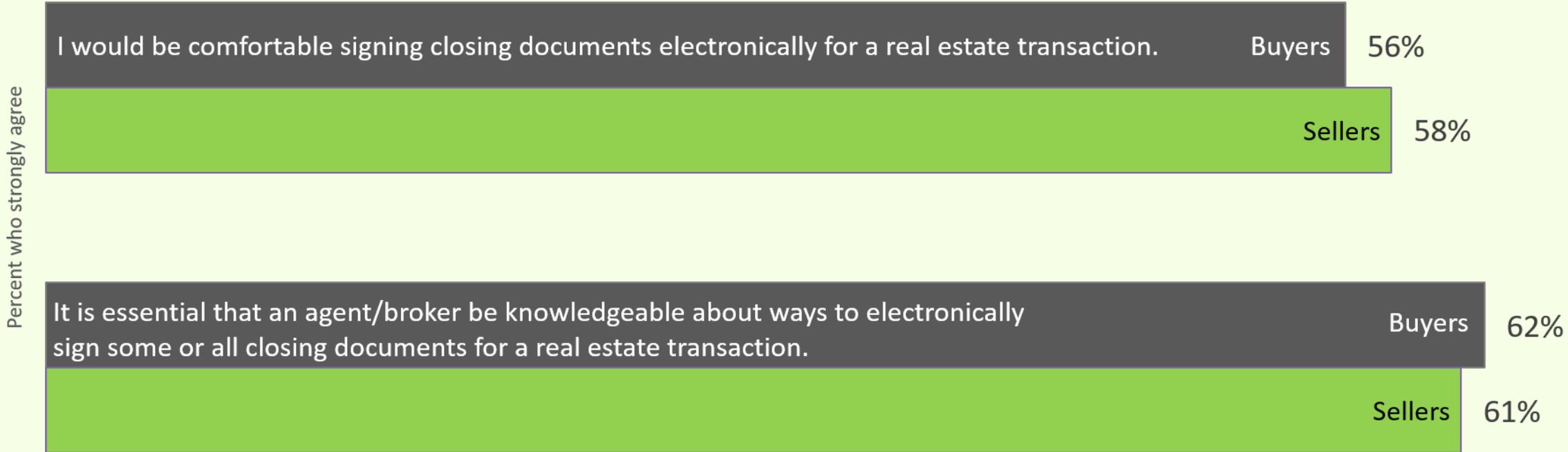
# AGENTS ENHANCE THE VIRTUAL EXPERIENCE



**Agents provide high value, and during the pandemic need to meet high expectations**

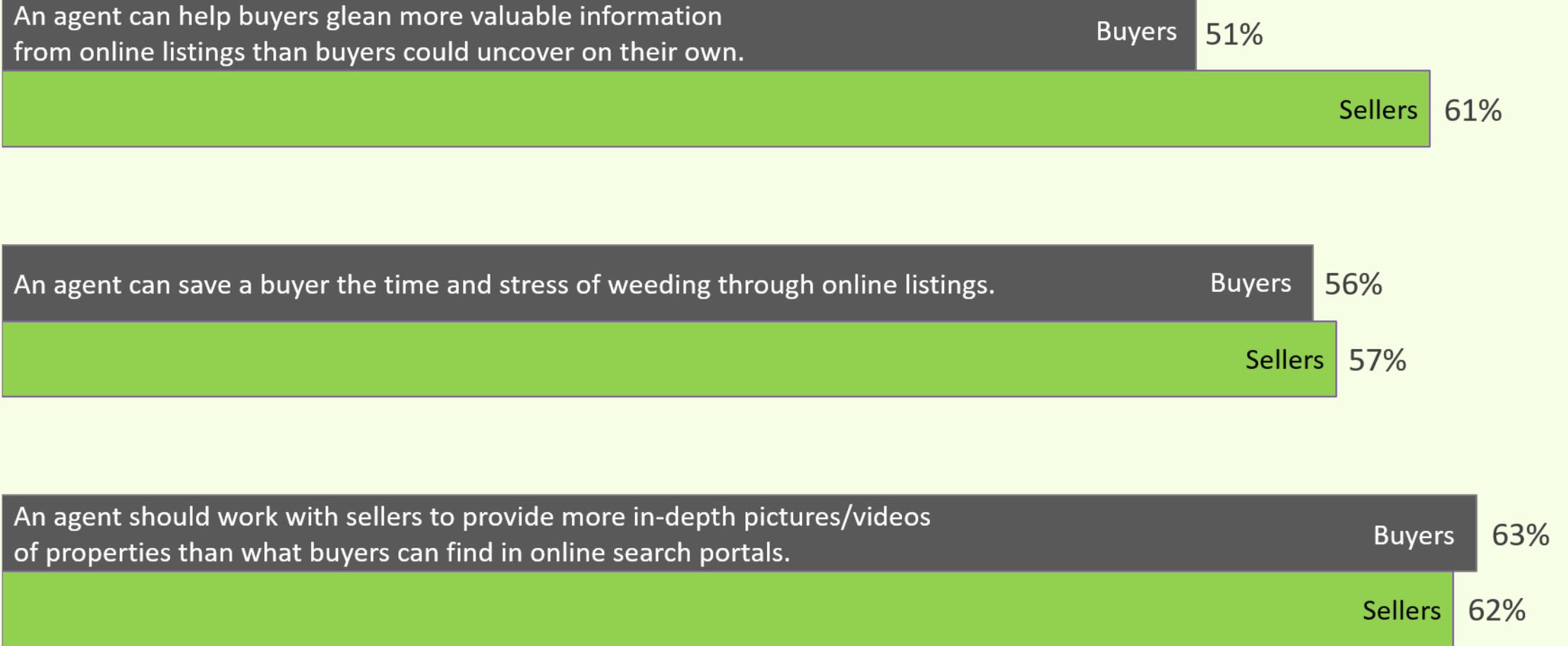


# AGENTS MUST KNOW HOW TO CLOSE ELECTRONICALLY



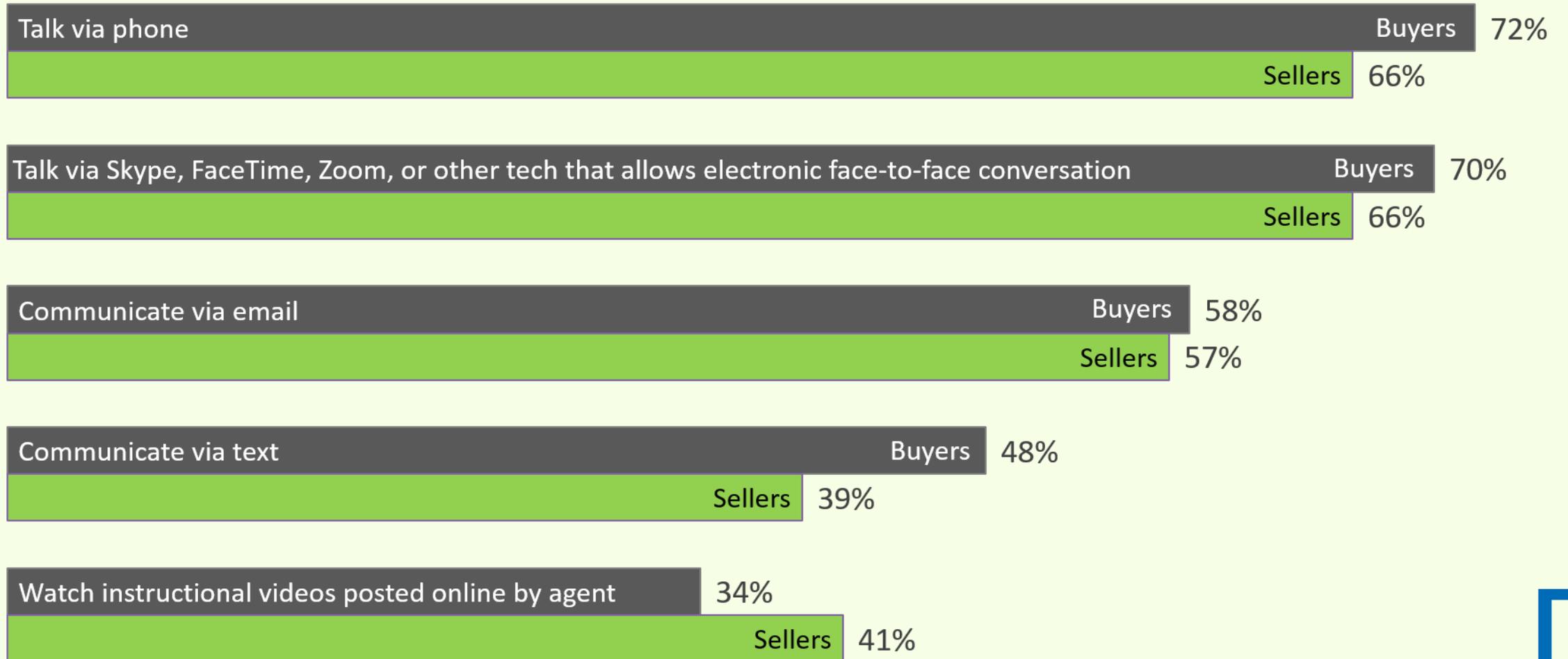
# AGENTS ADD VALUE TO THE ONLINE SEARCH

Percent who strongly agree



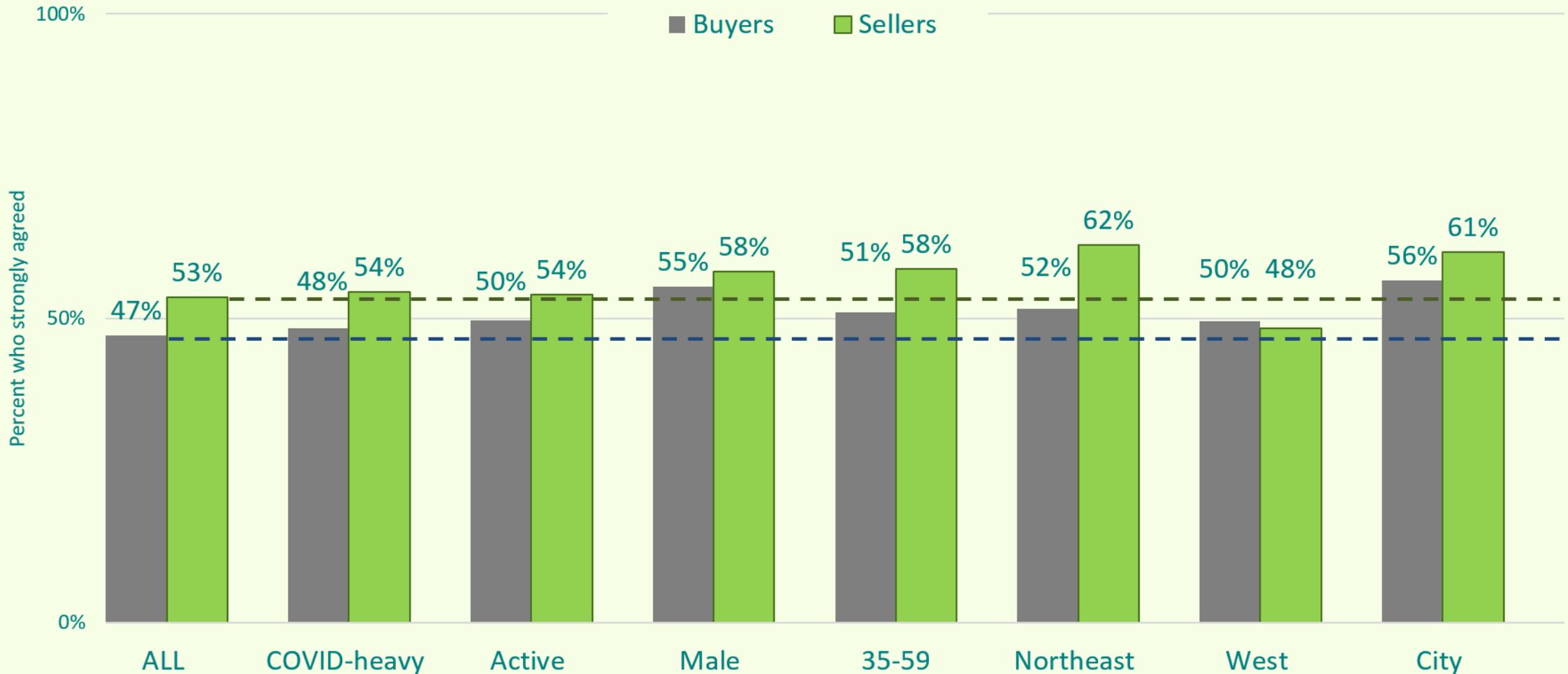
# ...PUT A PREMIUM ON ORAL COMMUNICATION

Percent who say this method makes them feel comfortable/connected with their agent



# AGENTS REALLY MATTER DURING PANDEMIC

Percent who say that during the current pandemic, relying upon a real estate professional when searching for a home/selling a home is much more important than before



# KEY ACTION ITEMS FOR THE CURRENT MOMENT

- Actively help buyers and sellers get more out of online
  - Pair virtual tours with written information about home improvements
  - Be sure to include a tour of the neighborhood with the house tour
  - Actively engage in the online search process for/with buyers
- Be prepared to limit number of visitors at one time
- Keep it clean! Stock up on sanitizer and wipes; they're likely permanent
- Understand why buyers/sellers might be litigation-prone
- Know the protocols, follow them, and don't be afraid to enforce them
- Talk to your clients, don't just text and email them
- Never forget your value—buyers and sellers need you, and they know it



# QUESTIONS?

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