

# Online Estate Agents VS Traditional Estates Agents

## Tem-po.co.uk Online Estate Agent Moving With The Times!

Not too long ago the business model of insurance companies and travel agencies was built around a multiple branch network of high street shops with all the relevant costs involved, but technology changed all of that. The retail industry is going through the same process and this pattern will inevitably have an impact on all service industries including estate agency.

Historically estate agency industry has been built on a similar model requiring a relatively high level of fees to support the overheads but with increasing competition and the improvement in technology this is now both unnecessary and unsustainable.

Technology is rapidly changing the way property is marketed and having a major impact on development. To sell a property you need to find a buyer and the key to this is market exposure whether this is online, advertising or a shop window. Research however show that the first port of call for most potential buyers is the internet with over 90% visiting national portals or estate agency websites. Social media sites and phone apps also provide instant information and very few people actually visit high street premises.

Shops cost money, being the reason why there are so many empty premises on the high street and services are being offered online. The cost of premises has to be paid for and this can only come from the customer via a higher mark up on goods or service fees. Traditional estate agency fees are usually based on a percentage of any agreed sale price and generally paid on completion of any successful sale. The cost of the sale can often be quite high and disproportionate to the actual work involved. In any agency there is also a degree of abortive work if vendors withdraw from the market adding further costs to the business. A high level of fees from successful sales are required to cover all these costs and in general the successful sales pay and the abortive work walks away, this is inefficient and unfair.

Online services in any industry only work if they are supported by an efficient service and 'Online Estate Agency' is no different. The perception of online however needs to be understood,

- is the service offered simply advertising ?
- does it provide a fully supported service ?
- or does it offer a combination of both ?

Whatever view is taken there are costs involved in marketing property, to include For Sale boards, brochures, advertising, staff time and the cost of accessing national portals. All estates agents, traditional or online face the same costs, the question is how are these paid for?

Tem-po.co.uk was established in 2005 to provide a traditional estate agency service but after research of the market we took the decision to invest in technology rather than a multi branch infrastructure and develop a range of fixed fee options that were both competitive and fair. The fee structure is based on the view that different clients have different requirements,

- Some are happy to go it alone
- Some would like a little help
- And some would rather just leave it to a professional
- In each case they would all like to choose and only pay for the services they require.

Marketing costs money so it is felt that a fair contribution should be made to start the process off. If you were advertising a car or any other item for sale you would have to pay for the service in advance not wait until it was sold, so why not pay to advertise your most expensive asset. There is also very little difference in the cost of marketing the average property so why pay more simply because your property is a higher value.

Tem-po.co.uk offers a unique online estate agency providing a local service wherever you are.

- We do have a branch if you need to visit,
- We also have the staff to carry out viewings and negotiations
- We have all right connections to deliver a professional and efficient service
- We are linked to all the National Portals including - Rightmove, Zoopla and Prime Location.
- We have links to many regional portals including Lancashire Life, Lancashire Evening Post, Blackpool Gazette and Social Media channels.
- We are online in every aspect so that we can provide the maximum market exposure for your property.

**We are an Online Estate Agent and look to:-**

- **Bring the office to you not you to the office**
- **Save costs and pass these on to you.**
- **Give you the option to choose and only pay for the level of service you require.**

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