



# The **Altogether** Customer Preference Report



**The property industry is constantly changing. Market disruptors, the growth of online estate agency, a greater reliance on technology and changing consumer attitudes are all impacting the way in which estate agencies operate.**

COVID-19 has inevitably had an impact too, since the outbreak of the pandemic in early 2020.

One of the biggest challenges for estate agencies is how to continuously meet customer demand in spite of these changes.

Today's consumers want more; the development of the smartphone has driven an 'always-on' society, with information available at the click of the button.

People are time-poor yet information hungry. They want instant gratification and seamless processes.

This mini-report gives insight on consumers' top priorities right now when choosing an agent, and how these priorities have evolved over the past year.

## Our survey

**We spoke to over 700 consumers about what is important to them when buying or selling a home. The results, as detailed throughout this report, show some fascinating trends which help to address four key questions for any estate agency.**

- What is most important to consumers right now when choosing an estate agent?
- How do people want to be communicated with during property transactions?
- What changes can you make to meet evolving customer expectations?
- How important are societal trends – such as eco-friendliness – to today's estate agency customers?



# Consumer priorities when choosing agents right now

## Reviews, communication and tech all more important to those we surveyed than a high-street presence.

We asked consumers how important certain features and benefits are to them, when choosing an estate or lettings agency.

Much has been written about the future of the estate agency model and whether it will remain viable to have high-street offices. Among our respondents, attitudes are continuing to evolve.

Recommendations and reviews (90%) topped the table. This was closely followed by flexible communication (83%), good use of technology to manage the process (81%) and

a strong local presence (77%).

All of these stood out as important/very important by more people than the number who value the importance of having a branch to visit/speak with staff in person (69%).

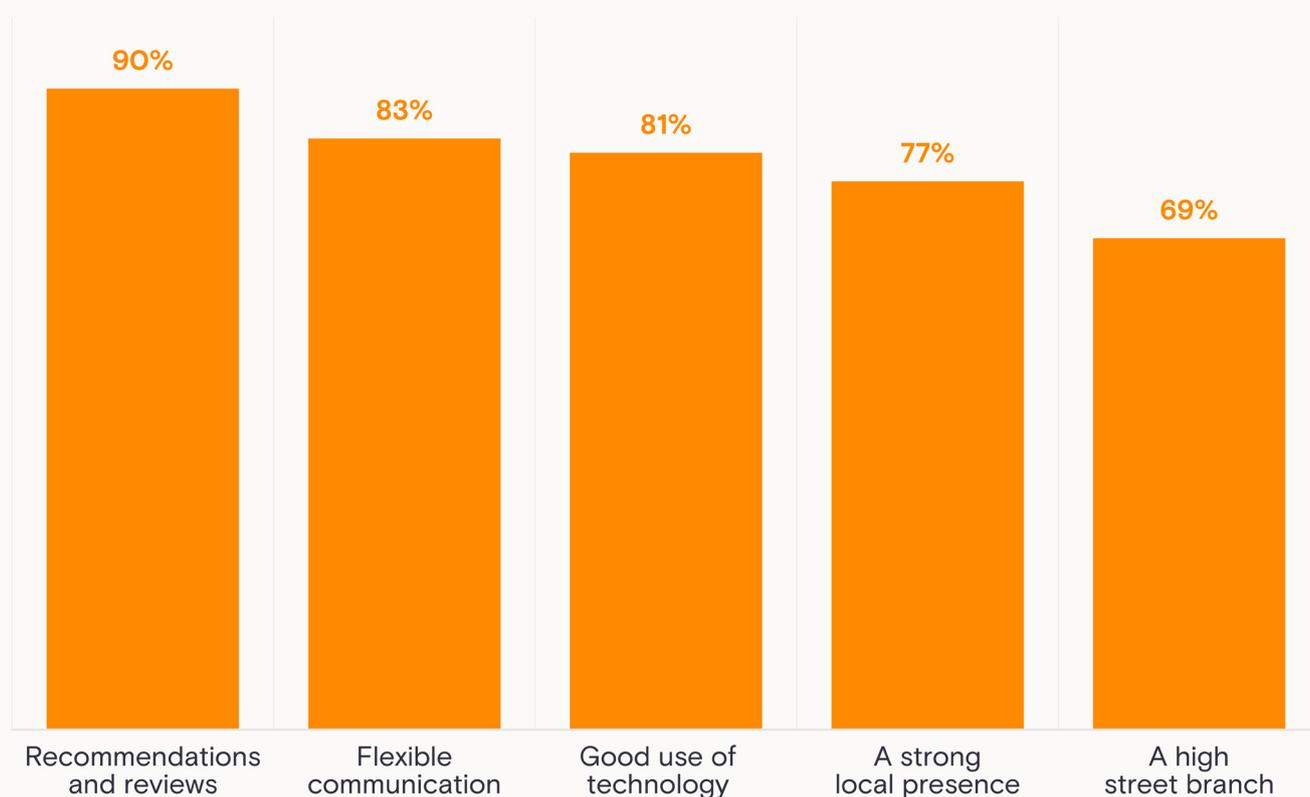
Among our respondents, flexible customer service and streamlined processes have become more important than face-to-face communication in bricks-and-mortar premises.

Reviews are essential in the current climate.

In one study, 94% of people said positive reviews would make them more likely to use a local business and 92% said negative reviews would make them less likely to do so\*.

## When choosing an estate or letting agent, please select how important each of these are to your decision.

% of respondents who scored 'important' or 'very important'.



# How do people want to communicate with agents?

## Among our respondents, email remains the preferred method of communication.

Our findings show that people still value it over all other forms of communication for non-urgent updates when buying or selling a home.

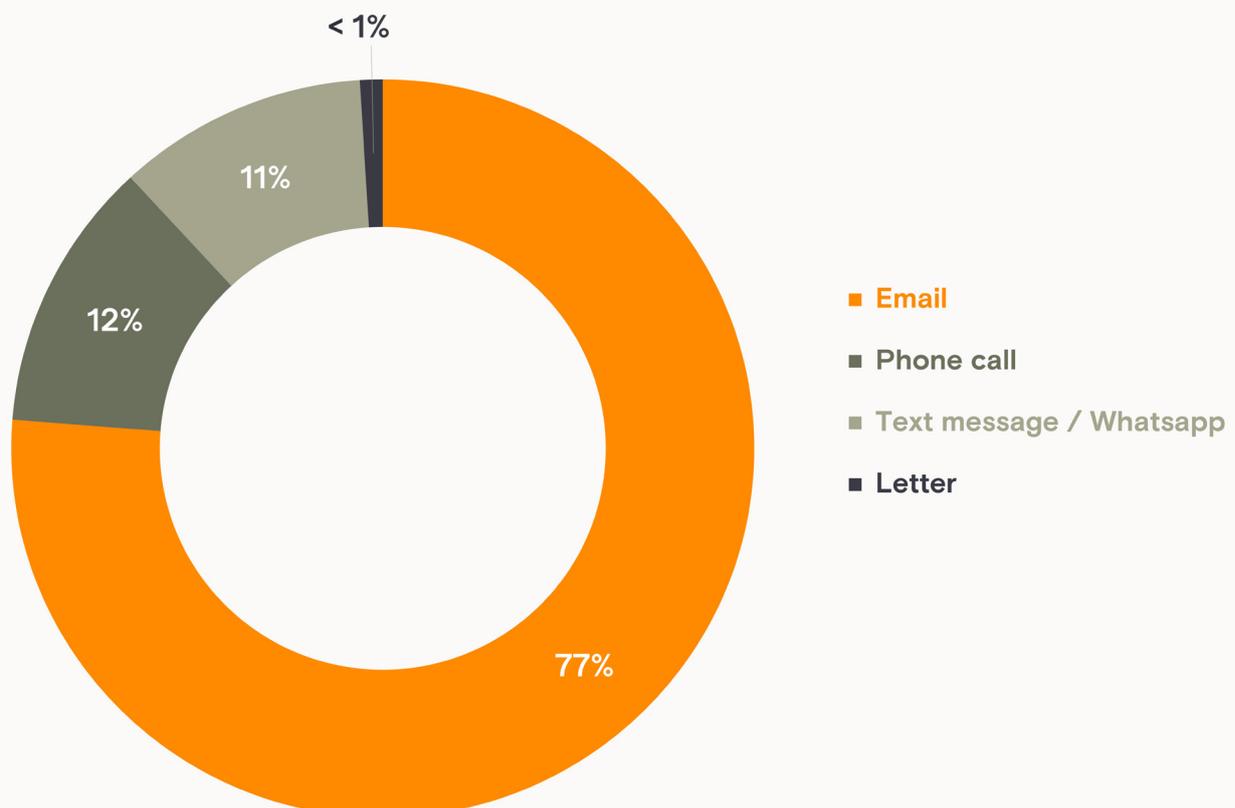
More than two thirds (77%) said email is their preferred method of communication, compared with 12% for phone calls and 11% for text messaging, including WhatsApp. Less than one percent prefer letters through the post.

Interestingly, this data does not change significantly across different age groups.

Despite the common misconception that younger people might prefer text messages, two thirds (75%) of under 35s in our survey still said email was their preferred method of communication.

This is reflective of global marketing statistics, which show that 73% of millennials identify email as their preferred means of business communication\*.

## What would be your preferred method of communication for non-urgent updates when buying or selling a home?



# Changing customer expectations of transactions

**Almost every consumer told us quick updates and feedback on milestones is important to them.**

We also asked consumers to rank how important different features and benefits are to them.

Our research shows that speed of response remains an important issue in the current climate.

Clarity of communication also clearly mattered to our respondents.

Almost all of them said that clear information throughout the buying and selling process was important or very important to them.

This compares with 69% of people who said the same for face-to-face communication and 84% for local knowledge - another indication that the role of high-street branches is changing, according to our respondents.

In fact, more people (84%) said it was important or very important to have technology in place to help streamline processes.



Survey question: **“When dealing with an estate agent, rank each of these in terms of how important they are to you?”**

Very unimportant

Unimportant

Neutral

Important

Very important

Quick updates and feedback on milestone



Clear information about the process



Recommendations of additional services e.g. conveyancing, removals



Knowledge of the local area



Face-to-face communication



Technology to streamline processes



# How important is sustainability?

## Half of those buying or selling think sustainability is important.

When we asked consumers about the important of sustainability and eco-friendly approach when choosing an estate or letting agency, exactly half of respondents said that it was important or very important to them.

Consumers are increasingly aware of sustainability performance and making purchasing decisions based on it.

In fact, research from IBM shows that nearly six in ten consumers are willing to change their shopping habits to reduce environmental impact.

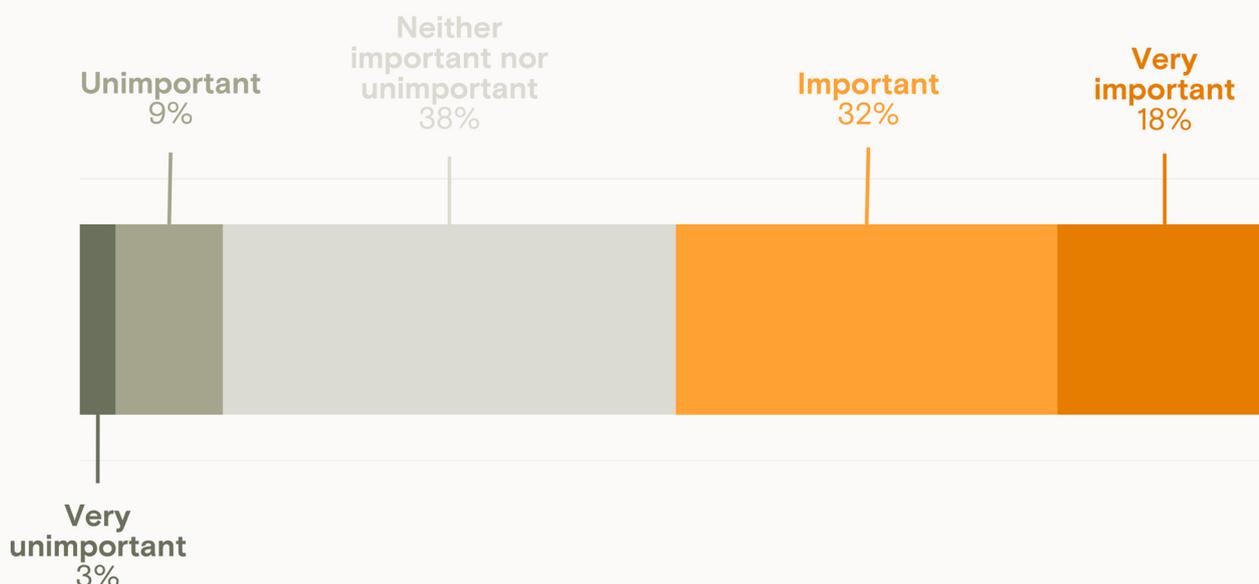
Nearly eight in ten say sustainability is important for them and for those who say it is very/extremely important, over 70% would pay a premium.

While the behaviour when choosing an agent is different to buying an item in a shop, the research does still show that this is a growing area of importance in the buyer and seller mindset. And, as the industry goes through a period of transition in terms of style of work, it's an important one to consider.

The focus becomes more important for younger vendors and purchasers too.

In our survey, 55% of under 35s marked important or very important, while the only respondents to choose 'very unimportant' were all in the 65+ age category.

## How important is sustainability/eco-friendliness to you when buying or selling a home?



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