

TUESDAY TECH TIPS

A weekly update of real estate related tech news and tips

Need a change?

If you are a real estate agent in the Danville, San Ramon, Alamo, Diablo and Dublin area and you'd like to work with a broker that "gets" technology, come and talk with me!

I am the manager of Berkshire Hathaway Home Services Drysdale Properties offices in San Ramon and Danville. Let's explore the possibilities!

The Blog

For the past 9 years I have been publishing a weekly blog for real estate professionals. Each week I find some new app, software program or some new gadget that I think will be helpful to you in your business. Occasionally, I slip in a little sales training that I think you would find useful too.

And on rare occasions I publish a rant about something that rubbed me the wrong way. Check it out:

<http://www.RealtyTechBytes.com>



Predictive analytics and relationships to the rescue!

One of the hot topics at the recent Inman Connect show in San Francisco was predictive analytics. You probably have heard that term before. You may have also heard about machine learning and data mining. If you haven't and even if you have, you may not know what it means.

Let me explain, these are all terms that basically describe the same thing, namely using historical and transactional data to identify risks and opportunities. One of the uses for this sort of thing is credit scoring, which I know that you are familiar.

The buzz around Inman was the use of this information to predict when people were going to do a real estate transaction. This isn't a new concept as some companies have been doing this in the real estate space for some time. But, there were at least 3 "new" players exhibiting at Inman.

One company that I want to tell you about has a different take on how to use the process which I find interesting. I'll tell you now that it isn't cheap, but for the value received, it is inexpensive!

The old take on the process is this: Most such companies want you to define a geographic area, say a subdivision, and they will run their analysis to tell you who is likely to move. This does work, but in many cases you may not have a prior relationship with those residents so you are off to a cold start.



Here are some useful Links

(For when I can't be there)

TopProducer Help

<http://www.topproducer.com/campus/top-producer/top-producer-help>

zipForms Help

<https://www.youtube.com/user/zipLogix/featured>

DocuSign Help

<https://support.docuSign.com/>

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First (that's the name of the company) wants to run their analysis on your existing database. In other words, they start with people with whom you have a relationship, and then run their analysis. They admit that you get better results if you have a database of several thousand people. or more.

The idea being that instead of relying on traditional methods we have used to attempt to remain top of mind with our entire database, why not concentrate on that percentage of your database that is going to move in the next 12 months? Makes perfect sense to to me.

Here is an excerpt from one of their webpages that lays out their core philosophy:

"First is a venture-funded startup at the intersection of artificial intelligence and real estate tech. We identify when people are going to move, and develop products to change the game for real estate professionals."

"Our core product helps agents win listings from their network through more timely, targeted, and personalized outreach. We have won industry awards, and plan to stay at the forefront of innovation in this dynamic industry."

So, how do you know if you would be a good fit to use their product? I think that if you already have database in a CRM like TopProducer, Buffini or any of the other popular ones, and if you have been spending hundreds of dollars monthly to stay in touch, and if you are open to being coached on how to use the system (they include coaching on setup and operation of their product) then this would be a good fit for you.

Here's my advice, visit their website at <https://www.first.io/> and read everything there. Then, if you are still interested, contact Dana Allen at [dana @ first.io](mailto:dana@first.io) (remove the spaces!)

Personally I think this will be the only way to beat some of the companies that are appearing who want to use technology to control the listing market. Let's use technology AND relationships to beat them to the punch.