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FEATURE: Technology

BY MICHAEL ANTONIAK

Best Buys

The right tech solution delivers a solid return on any budget.

Salesperson Steve Payton, ABR[®], succinctly sums up technology's benefit: "We're not as busy as when we started out in the business, but we're much more productive." He and his wife, Jo, teammates with BenchMark, REALTORS[®], in Collierville, Tenn., near Memphis, have invested in a literal arsenal of technology since 2001, their second year in real estate.

They have a laptop with a wireless modem card for Internet access; two digital cameras; an iPAQ personal digital assistant with Internet access; a Palm PDA for calendar, scheduling, and contacts; a printer; a fax; a copier; a portable file cabinet, with forms, contracts, and client paperwork; three cell phones; pagers; voice mail; and a toll-free number with pager notification.

"Current, past, and potential clients love the fact that we're professional and completely accessible in today's fast-paced, want-it-now society," he says.

The Paytons' strategy isn't the only way to tackle today's reality that business is more dependent on technology than ever. "The right piece of technology is the one that works best for you," says Todd Ernst, a salesperson with Keller Williams Realty in Grand Rapids, Mich., and a technology adviser for the company's Michigan-Northern Ohio region. What that right piece (or pieces) happens to be depends on where you are in your career and how you prefer to work. He considers his mobile office, cell phone, notebook, PDA, and wireless connectivity to be essential investments in his success.

Some practitioners concentrate only on what's absolutely essential. Lori Dahl, ABR[®], e-PRO[®], a selling broker with Burgdorff ERA, REALTORS[®], in Summit, N.J., uses a notebook PC but cites the \$450 she spent for her Palm M515 PDA as her best technology investment. "So many people spend their time and money on the latest high-end gadgets. I prefer to stick with something basic and fully use it," she says. The handheld, loaded with contact and schedule information, is the one tool she carries everywhere she goes.

Others set ambitious annual budgets to continually reinvest in the latest tools. The Paytons, for example, can spend as much as \$5,000 a year on a full spectrum of technology. "I look for new, improved hardware that is expandable and can be easily added to what I'm already using," Steve says.

Of course, your finances will dictate how wide your technology spectrum can be. Use this guide to maximize productivity on any budget.

Under \$300: abundant choice

The less you have to spend, the more overwhelming your options may seem. Concentrate on boosting productivity, improving service, or marketing your capabilities.

Angela Harkins, GRI, a salesperson with RE/MAX Prestige Real Estate in Westford, Mass., says the best investment she's made, Personal House Sites (www.personalhousesite.com), has also been one of the least expensive. For \$75 the service provides a URL with a home's address as the domain name and space for unlimited photos and descriptive text for a year. "When I show up for a listing presentation with a Web site and URL devoted to the home, sellers are wowed in ways they never are by a notebook or PDA presentation," Harkins says. She credits at least four listings to these personalized sites.

Danny Zelonker, e-PRO®, a commercial broker with Mizrach Realty Associates in Miami, sees merit in any tool that eases busywork. "With a system called CardScan (www.cardscan.com), I can scan business cards, and the contact information is automatically saved in my Palm. The program doesn't cost much—less than \$200—but it's a real time-saver."

Ernst recommends HomeFeedback.com, a Web-based service that e-mails to showing salespeople a feedback survey with a house photo, inquiring about buyers' impressions and interest in the home. When the salespeople respond, the service routes the response to the listing salesperson and the seller. "For a \$9.95 setup fee and \$9.95 per month," says Ernst, "it gives me a system that shows owners I'm actively working to sell their home."

Under \$1,500: integrate your options

Once you cross the \$300 budget threshold, you can mix and match equipment and services as you need to or focus your spending in an area where you expect to gain the most in terms of productivity, response time, or service.

Ernst recommends a basic notebook as a necessary investment that still leaves money for other purchases. "For about \$700 today, you can get a great notebook with Wi-Fi connectivity, a CD-RW drive for loading software and backing up data, and 512MB of RAM to run the latest versions of popular software," he says. "That's all most practitioners need."

Sherry Kozil of RE/MAX Associates in Las Vegas says one of her best investments is the GPS navigation system she purchased as an option for her new Cadillac Seville. She bought the car after relocating to Vegas last year. "So far it's all I've needed beyond my cell phone," Kozil says. "It gets me around unfamiliar streets, saves time, and frees me up so that I can talk to my clients while driving them around."

In New Jersey, Dahl considers her Palm PDA to be such a fundamental tool that she's planning to replace it with palmOne's Treo 650, which adds phone capabilities. She expects it will cost her about \$400 if she also opts for the service contract. "It makes sense to have everything I need in one unit."

Rosemary West, ABR®, CRS®, a broker and relocation specialist with RE/MAX Realty in Joliet, Ill., has found an annual \$1,995 investment in "Featured Home" listings on REALTOR.com to be so profitable she's signed on for the program six times. The service guarantees that her chosen listing, with photo, will appear in the top eight rankings when a consumer searches the site for a home by city or select ZIP code. West uses the feature to guarantee placement in searches by ZIP code for three cities. "When people use REALTOR.com to look for a home in Joliet, Naperville, or Plainfield, Ill., they're going to see my featured listing," she says.

West says the investment has paid for itself several times over. She estimates the Featured Homes Marketing System has netted approximately \$150,000 in commissions in the last year alone. "If I ever had to cut

something out, I'd give up my print advertising before I'd give up on this," she says.

Under \$2,500: tech-powered strategy

With \$2,500 or more, you have the resources to build your business strategy around technology. Or you can buy the best of what's available to maximize the usable life of and return on investment from a particular tool.

Five years ago Charles Peavey, commercial sales specialist with The Bennett Group in Fort Bragg, Calif., spent \$2,250 for a Sony VAIO notebook computer with an aircard (a wireless modem for access to the Web over cellular service). "I bought what was the top-of-the-line portable computer at the time," he says. "I still haven't seen enough improvements that tell me it's time to upgrade to a newer model."

When Robert Mikkelsen Jr. embarked on a real estate career as a salesperson with RE/MAX North Shore in Huntington, N.Y., this year, he already had a notebook, a PDA, and a cell phone. "With about \$2,000 to spend, I decided to invest in my Web site, since that's where most leads start today."

His outlays include an upgraded cell phone with mobile e-mail and messaging capabilities, a digital camera for capturing images he uses to build virtual tours, Web building and hosting with iHouse (www.iHouse2000.com), a subscription to Top Producer 7i, a Web-based productivity suite, and site marketing via Google (www.google.com/ads) at a cost of \$7.50 per day. With this service, a link to his Web site appears to the right of normal search results whenever someone searches by specific keywords in his market area.

At BenchMark, REALTORS®, Payton continues to evaluate the latest technology against his and his wife's evolving needs. Their newest purchase: the iPAQ 3715 from Hewlett-Packard, their fourth-generation PDA. "It's got everything: a cell phone, wireless networking, Bluetooth, a contact manager, and a camera," he explains. Other recent acquisitions include a Canon mobile printer and their second VAIO notebook in 18 months.

A few years ago the Paytons invested nearly \$10,000 on programming, hardware, and software for a customized presentation that can be shown on a notebook or a PDA. These multimedia presentations combine audio, video, and graphics to explain relevant services and procedures to prospects. The Paytons can integrate images of the home, captured with a Bluetooth-enabled camera, into the presentation to show owners how their home will appear in a range of marketing materials online and off-line.

"Now when we attend a listing presentation, we go knowing we'll get the listing," he says. "No one else here is doing what we're doing with technology, and sellers are so awed by our presentation they fall right into our laps."

It's those kinds of returns that make every dollar spent on technology a sound investment.

Great ways to invest in technology

Under \$300

Concentrate on essential improvements.

- Upgrade your cell phone with mobile e-mail or camera phone capabilities and support services.
- Buy a multifunction ink-jet printer to save space and stretch your budget.
- Buy a basic PDA so that essential contact and schedule information is always available.

- Increase the RAM on your desktop or notebook PC for more power.
- Go wireless with a Wi-Fi network or Bluetooth equipment at home or in a small office.
- Invest in portable storage solutions such as a hard drive or a USB flash drive so that your data is always backed up.
- Secure your systems. Firewall, antispyware, and antivirus software, as well as a lock, cables, or biometric sensors, protect hardware against theft and unauthorized access.
- Subscribe to Web-based fax services to receive important documents anywhere.
- Extend the warranty for hardware with a service plan.

Great ways to invest in technology

Under \$1,500

Make inexpensive investments and significantly upgrade outmoded equipment.

- Replace your computer with one of the latest notebooks, tablet PCs, or desktops that have a faster processor, more memory, and a bigger hard drive than older models.
- Replace your printer with a higher capacity ink-jet, monochrome laser, or color laser model for faster speeds, better print resolution, and options such as two-sided printing.
- Buy a mobile printer so that you can print in the field.
- Upgrade to a new digital camera to take advantage of advances in features, image sensors, and optics.
- Upgrade to the latest version of essential software or subscribe to a Web-based suite.
- Purchase a smartphone for all-in-one portability for your mobile communication and information needs.
- Revamp your Web site with a fresh look and content as a do-it-yourself project.
- Add a GPS vehicle navigation system for time-saving turn-by-turn directions on the road.
- Subscribe to wireless data or Wi-Fi services so that you're always accessible and within reach of the Web.

Great ways to invest in technology

Under \$2,500

Buy the best or whatever combination of equipment or professional services you require.

- Buy a top-of-the-line desktop or notebook computer to take advantage of the latest specs and to extend its useful life.
- Hire a webmaster to create and manage a customized Web site.
- Add a work-group document solution to support several users or a single user with great demand for printing brochures and flyers.
- Contract with programmers to develop specialized applications or fine-tune your database.

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