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Social Media's Impact on the Real Estate Landscape

Posted by [Nehal Kazim](#) on Sat, November 13, 2010 5:58 AM · Filed under [Toronto](#) and 2 other categories · [No Comments](#)

[The Property Show](#) is an event for property buyers, investors and industry professionals that want to gain knowledge about offerings in residential, commercial real estate, and property investments available locally and abroad. To understand the impact of technology and social media on the real estate field, I caught up with George O'Neill, founder and CEO of [O'Neill Real Estate Limited](#).

In your opinion, how does social media impact the real estate landscape?

Social media helps create an open environment to get information easier; that's what the internet as a whole is doing. Social media allows an open dialog that allows consumers to learn more about their agent before dealing with them.

How are buyers and sellers using social media to buy/sell their properties?

The majority of people aren't using social media for one reason; the majority of people don't understand it. Most people have heard of Facebook, Twitter, YouTube, etc but they don't know if it can actually help them sell property. They are using social media for other things, but not so much for selling.

How are real estate agents currently taking advantage of social media?

The way I see it, there are three categories that agents fall in in terms of using social media

- 1) They have no idea about the impact of social media. They have heard of it but aren't using it at all. If I was a consumer, I would be very worried about working with an agent like that.
- 2) They know a little about it and have started to learn about social media. These agents are on Twitter or Facebook but really aren't using it for how it's meant to be used. These agents are using it as an advertising channel rather than using it as a forum and talk with their market.
- 3) Agents that have integrated social media as part of their marketing strategy. At O'Neill Real Estate Limited, we make sure that we are approachable and talk with our market. We give the opportunity for consumers to get to know us before they do business with us. We make sure that we market our properties on our social media channels.

Are real estate agents understanding the importance of this or are they scared of letting go of traditional methods?

I see it broken down into two prongs: The first being that very few agents understand marketing; they believe it's very much a sales job. There is training for marketing but they have to really understood the principles.

Second, you have to understand the fundamentals of marketing to understand social media. I worked for many years as a global management consultant with PricewaterhouseCoopers and Deloitte Consulting. I have an advantage because of my past work experience but agents need to take the steps to educate themselves.

There are many agents that aren't comfortable with basics of doing business like email. To stay competitive, agents need to make an effort to educate themselves; that's why we have initiatives like [Real Estate Marketing Toronto Summit](#).

What can people expect when they attend your presentation at the Property Show?

I want to help consumers understand the impact of social media that helps them sell their properties. I will provide a list of indicators when finding their next agent to sell their home. It's so important to have the right agent on your side and I will show exactly how to find the right one for you.

Follow George on Twitter [here](#).

The Property Show is being held on Saturday, November 13. Register for the Property Show today [here](#).



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About The Author

Nehal Kazim

Nehal writes on technology and social media news in Toronto. Currently, he is pursuing degree in Business Management from Ryerson University with specialization in Finance and Entrepreneurship.



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