

The Future of Property Management

Shifting from Transactions to Transformation

Anne Craey – Executive General Manager – Property Services, Little Real Estate

I bring good news...

change is coming

Me



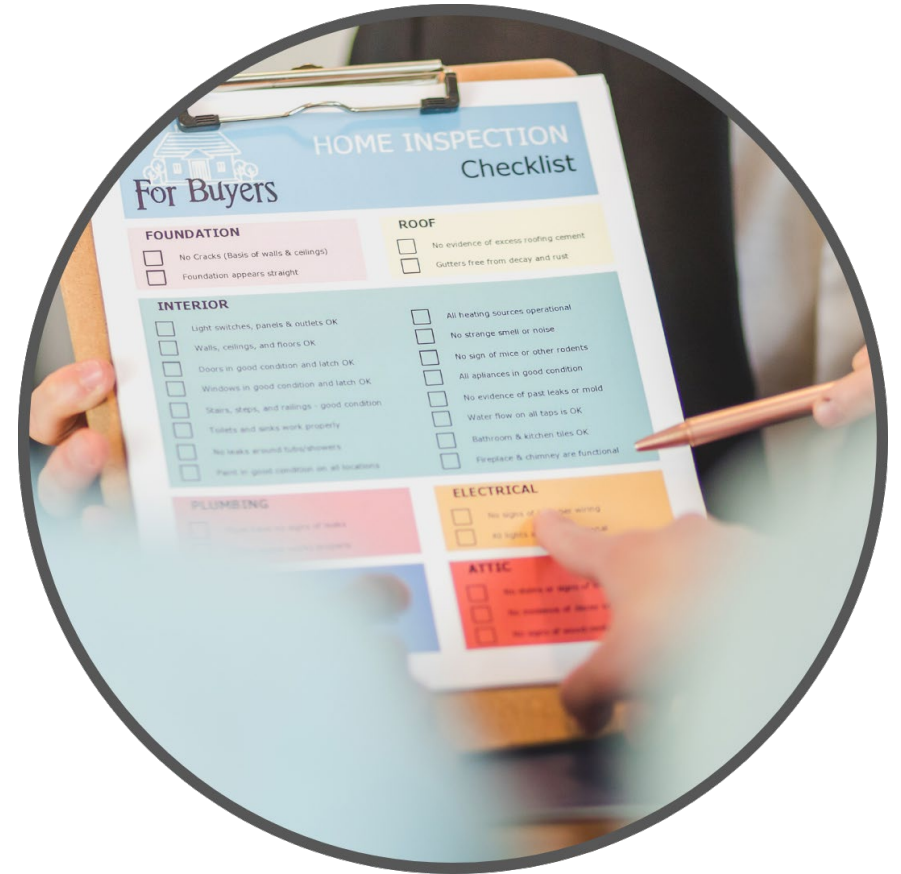
Offline & Manual

90s



90s

Condition, routine and final inspections were all handwritten



90s

Faxes for communication



90s

\$50 cash deposit to inspect a property.



90s

Rental lists printed - no photos



90s

Newspaper advertisements



90s

Delivering notices to properties by hand



90s

Small local offices



90s

Window displays with printed photo
sticky taped



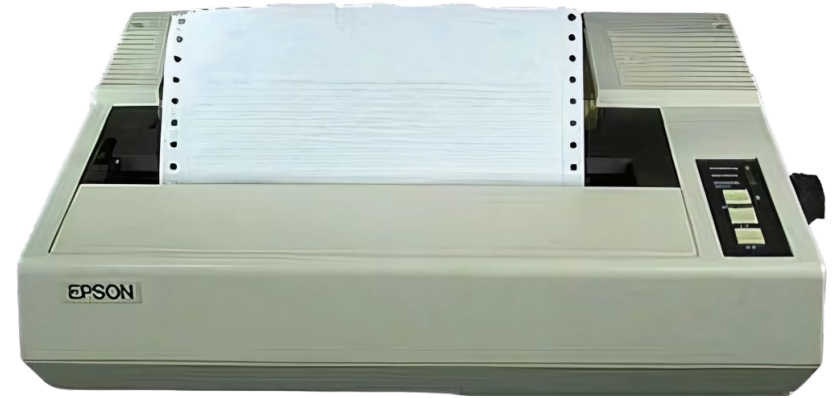
90s

Filing cabinets



90s

DOS operating computer systems with the printers that had dot matrix paper



90s

Rents paid in cash in office with
triplicate receipting



90s

Paper diaries



90s

Friday lunches.



90s



The Internet Revolution

00s



00s

Digital Cameras



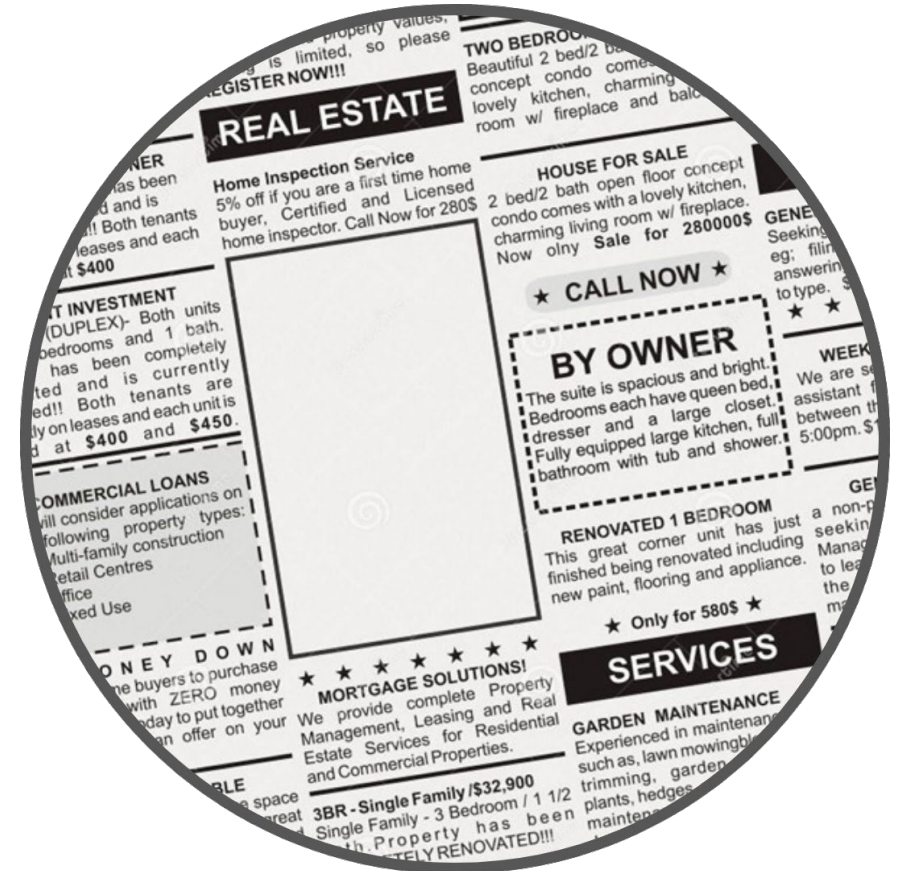
00's

Templates for rental list and photos
dropped into templates



00's

Adverts were now submitted on the internet using formulas



00's

Mid-week 'Open For Inspections'



00's

Large portfolios



00's

Email and online calendars



00's

Palm Pilots and Blackberry's



00s



The Portal Era

10s



10s

Increased usage of REA and Domain



10s

Better software was invested into



10s

Better software was invested into



10s

Inspections were able to be completed on tablets



10s

Online forms



10s

Decline of paper files



10s

Customer service increases



10s

Offshoring



10s



Predictive & Data Driven

20s



20s

Fully Cloud based



20s

3D floor plans and inspections



20s

Portals for landlords and tenants



20s

Intergrated systems with
third-party suppliers



20s

No cash



20s

Online marketing – limited in newspaper



20s

Social Media Marketing



20s

AI written adverts with some
hilarious outcomes



20s

Flexible working



20s

'People-first' cultures



20s

Local offices no longer required



20s

Customer service expectation all
time high



20s

Zoom/Teams – ‘You’re on mute’



20s



The AI Revolution

Future



Future

Fully immersive VR inspections all properties



Future

Smart houses/ Energy efficient



Future

Smart locks



Future

AI administration



Future

Relationship building role



Future

Smart glasses



Future

Educating our clients



Future

Soft skills are the superpower



Future

Compliance automated



Future

Predictive property reports



Future

Forecast risks and opportunities



Future

Demonstrating social impact will be essential.



But it could also look like...

AI predictive tenant matching –
spending data, life events, marriage,
kids, new jobs



Hologram 'For Lease' boards which starts pitching the property when someone walks past



Influencers promoting properties
and agencies



Voice activated (Alexa)



What we need to do now for the future

Embrace Technology

Develop Soft Skills

Enhance Strategic Thinking

Automate Compliance

Continuous Learning

Develop a Social Impact Statement

What we are doing at Little Real Estate

- Training in soft skills with professional trainers such as Michael Sheargold
- 'Brunch and Learn' sessions with our team where every fortnight a team member will present training to our greater team
 - Subjects are far and wide, from AI to phone etiquette.
- Financial literacy
- Investing in AI programs such chat bots to remove some of the noise from the property managers
- Invested in Property Management software that has a future roadmap which will allow us to reduce the number of applications our property managers use.

What we are doing at Little Real Estate

- The ability to work from anywhere
 - We don't have offices in Adelaide yet we have a team member who lives there. We also have a team member who moved to Scotland. We want to retain our team.
- Striving for continuous improvement
- One team mentality. Our sales team and property management team work together to achieve our clients' goals.
- Using Meta tools for growth, both in recruitment and business development
- One thing for sure is we are open – open to learn and open to advancement.

Wrap up

And yet, here we are.

Thank you!



Anne Crarey

Executive General Manager - Property Services
Little Real Estate



Let's connect!

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LITTLE
REAL ESTATE