

# Beyond Brick and Mortar

## Rethinking the Real Estate Office

An Inman News Case Study  
April 8, 2009



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## Executive Summary

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Brick and mortar has long been a symbol of safety and strength, though technology is re-shaping offices in many industries — in some cases dramatically changing their role and relevance.

The Internet and mobile technologies now play a prominent part in the business of real estate. Even so, real estate remains a real-world enterprise where first hand market knowledge and human interaction can matter most.

This latest Inman News case study examines how real estate professionals are dealing in a world that seems to move increasingly beyond brick and mortar.

The online survey, conducted from Feb. 19, 2009, to March 3, 2009, resulted in 1,330 responses. The lion's share of feedback came from two groups: brokers, who accounted for 505 responses (38 percent); and sales associates and agents, who notched 642 responses (48 percent).

The balance of responses was made up of staff and executives with trade associations for multiple listing services (1.3 percent); mortgage, title or closing professionals (1.8 percent); technologists (1.6 percent); and "other" (9.1 percent), a diverse group that included appraisers, consultants, home stagers and marketing managers, among others.

The results show a mix of feelings for the traditional office setting. Some respondents said they still see value in brick and mortar: More than half of respondents chose the office as their preferred place to meet new clients, which is more than double the number who selected for-sale properties as the next most popular location to meet. And more than 90 percent of respondents work for companies that maintain company offices.

But the appreciation doesn't translate into a strong endorsement of the office as a vital part of business strategy. Just 15 percent of respondents ranked having a company office as "extremely important" in attracting and servicing new clients — with nearly as many people selecting "not very important."

By comparison, two-thirds of respondents ranked the Internet as "extremely important."

The survey shows a growing emphasis away from the company office. By 2010, 60 percent of respondents said they expect to spend less than 40 percent of their time in the office. In 2008, just 47 percent spent so little time there.

And 13 percent of people surveyed don't see themselves going into the office at all in 2010 — a 60 percent jump from the number who kept out of a company office completely in 2008.

The people who aren't there don't seem to miss it. The survey shows a close correlation between time spent in the office and the opinion about its importance.

*"The survey shows a growing emphasis away from the company office. By 2010, 60 percent of respondents said they expect to spend less than 40 percent of their time in the office."*