

Real Estate May Be the Last Industry to Adopt Live-Action Video

The term “virtual tour” was introduced to the real estate industry a couple decades ago, but only because photography vendors were able to convince listing agents to hire them and competed to offer the coolest technology.

Early vendors wowed us with 360-degree still photos of each room, although that is now out of style.

The latest “shiny object” is a 5- or 6-year-old product by Matterport. I remember getting a demo of it at a trade show in San Francisco. They call their product an interactive virtual reality (VR) tour of still photos in which you can use your mouse or finger to rotate each photo manually left to right or up and down. Gray circles indicate new photo points. You click or touch them and you are taken to that place where you can, again, rotate horizontally or vertically. Thus, you can, at your own pace, navigate around the entire listing choosing which room you want to enter and leave.

The “coolest” feature of Matterport is the “dollhouse” view. You remember dollhouses, where one side was open so you could look inside each room? That’s what Matterport’s dollhouse view is like except that it’s on your screen and you can rotate it on any axis.

Still, it’s only a collection of still photos with

Number of Listings & Contracts Remains Low

Each week I have been checking the MLS to see how many homes are being listed afresh and how many are going under contract as the Covid-19 stay-at-home order remains in place.

In last week’s column I reported that during the 7-day period from Sunday April 5th to Saturday April 11th, a total of **819** homes within 25 miles of downtown Denver were entered on Denver’s MLS. This past week — from Sunday April 12th to Saturday April 18th — that number dropped slightly to **799**. Of those, 23 had already been sold privately, compared to 22 the previous week, so there were only **776** new active listings last week. Amazingly, **114** of those went under contract by Saturday, compared to **124** the previous week, despite stricter enforcement of the “no-showings” guidance from the Division of Real Estate. Another **74** of those listings went under contract by Tuesday evening, April 21st.

Bottom line? The 50% drop in listings from previous years which we saw last week has become the “new normal” for the current situation in which in-person showings are not allowed until a buyer has signed a contract to buy a home.

This is actually a great time to list your home! The fact that so many buyers are still submitting offers without even seeing a home in person should inspire more sellers to offer their homes for sale. Just be sure you do it with a narrated video tour like we do for all Golden Real Estate listings.

REAL ESTATE TODAY



By JIM SMITH, Realtor®

no narration. Personally I find it kind of dizzying and nowhere near as useful as being walked through the home by a listing agent with a video camera who explains the obvious and not-so-obvious features of the home. I wouldn’t call anything less a “virtual” tour.

I have been selling real estate now for 18 years and seen maybe a dozen different variations of the “virtual tour” concept, but almost all of them are nothing more than still photos presented in different, often interactive ways. None have the advantage of a simple video walk-through of a home by the listing agent. That’s what we do at Golden Real Estate, and have been doing since 2007. Click on any of our listings at www.GRElistings.com to see what a good narrated video tour looks like.

What amazes me is how few agents do what we do. In the article at right, I mention that 114 homes listed last week went under contract by week’s end, at a time when in-person showings and open houses were not allowed. Assuming they followed the 2-week-old rule against in-person showings, buyers of those listings had

only the photos and “virtual tours” on the MLS to go by in making their decision to submit an offer.

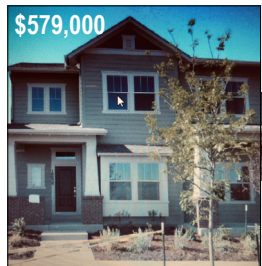
One might assume that those 109 listings had great virtual tours, but almost none of them did. Surprisingly, only 65 of the 114 had any “virtual tour” on the MLS, but more surprisingly only two of them had a narrated video tour. Five of them had video walk-throughs with music. One had no sound track at all, and one really cracked me up. The agent held his smartphone horizontally, but his footsteps and breathing were all you could hear. Imagine if an agent walked you through his listing in person and never said a word about anything — that’s what it was like!

The two narrated tours were quite good in the detail which the agents shared, but they both shot with their phones in vertical mode and one was quite shaky since it was handheld. Too bad she wasn’t using the Osmo camera that we use, which has a gimbal, making the picture totally steady.

About half of the 65 listings had Matterport tours, which I found very disappointing. Others were just slide-shows with music, and many were just a collection of still photos or brochures.

Watch Our Narrated Video Tour of This Stapleton Listing

This brand new home at **10030 E. 59th Drive** is in the heart of Denver’s Stapleton North community. Custom finishes can be found throughout, including hardwood maple flooring, quartz countertops, upgraded lighting, and a luxurious master bathroom with walk-in shower. You’ll like the bright, open floor plan, with its eat-in kitchen, featuring quartz countertops, under-cabinet lighting, gas range, stainless appliances and tile backsplash. Ten-foot ceilings create a spacious feel. Upstairs is a master suite, two additional bedrooms, a second full bathroom and laundry room. A 4th bedroom, full bathroom and additional living space are in the basement. You don’t need an in-person showing to appreciate this home. At www.StapletonHome.info you can watch a narrated walk-through with listing broker David Dlugasch, then call him at **303-908-4835** with any questions.



Watch Our Narrated Video Tour of This Lakewood Ranch

If main-floor living is what you want, this home at **1957 S. Taft Street** will suit you perfectly. It is located less than a mile southeast of a Green Mountain trailhead and within walking distance of an elementary and middle school. Another trailhead (to a greenbelt) is at the end of the block this home is on! This is a view of the home from the backyard, which features over a dozen lichen-covered boulders, brick planters, a pergola-covered deck outside the master suite, and the included hot tub. Watch the video tour narrated by Jim Smith at www.LakewoodHome.info, then call him at **303-525-1851** with any questions.



Jim Smith

Broker/Owner, **303-525-1851**
Jim@GoldenRealEstate.com

Broker Associates:

- JIM SWANSON — 303-929-2727
- CARRIE LOVINGIER — 303-907-1278
- CHUCK BROWN — 303-885-7855
- DAVID DLUGASCH — 303-908-4835
- ANDREW LESKO — 720-710-1000
- CAROL MILAN — 720-982-4941



Get This Column in Your Inbox Every Thursday.
Send Your Request to Jim@GoldenRealEstate.com

