

Solutions for a New Economy

If you haven't notice recently, things are changing. People's attitudes, A.I. technology, the marketplace and even the real estate industry itself is being impacted by the profound changes taking place.

DATA ANALYTICS

More than ever before, business intelligence is the difference between success and failure in real estate. The good 'ole days of shooting from the hip when making critical choices are over. The better way is "knowing" rather than "guessing". This is best achieved by analyzing your own historical data and using A.I. technology to provide insights that empower you to make the right decisions!

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If you found this newsletter of value, please feel free to share it with others.



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WHAT'S NEW AT LANTRAX?

A lot of changes have happened in the real estate marketplace and Lantrax has been busy developing new products and services to provide innovation and new insights for real estate broker owners, regardless of size.

Lantrax and Profit Power have been the industry standard for enterprise real estate brokerages for decades. Realizing that changes were coming, the Lantrax team went back to the drawing board to develop a series of new products and services to meet the new challenges head on.

Profit Power is the underlying engine that powers all of the new products and services now available. A new name was created to encompass our new offerings, "Real Insights Pro".

Here's a quick description for each new product or service:

SMARTS – this new back-office solution is specifically designed for smaller, yet sophisticated real estate brokerages with less than fifty agents, a few branch offices and producing under 500 sides per year. SMARTS is fully integrated with Quick Books.

Our development team used their over forty years of back-office expertise to create a revolutionary back-office solution for smaller brokerages. Check out the amazing web-based reporting portal for executive, administrators and agents that's included with SMARTS. [Click here for more information.](#)

SMARTS Commercial – This is the SMARTS back-office solution but with the ability to process commercial lease and rental transactions with multiple commission payments during the length of the lease agreement. Managing multiple leases with multiple payments spread over multiple years can be an administrative nightmare.

SMARTS Commercial removes this tedious task, and as a result, allows commission payment billing and processing to be simple and efficient. [Click here for a video demonstration.](#)

Real Insights Pro Data Entry Service – This new service provides a highly trained data entry administrator to enter your sale transactions into one of our back-office solutions. This **low-cost** service eliminates the initial entry of pending sales by the broker's administrative staff.

This solution is ideal for smaller real estate brokerages with limited administrative resources. It is also another option for broker owners wishing to reduce administrative costs.

A web-based reporting portal provides the broker owner, administrator and agents with easy access to sales activity and data analytics. [Click here for more information on Real Insights Pro Data Entry Services.](#)

Commission Analysis Service – Have you ever wanted to know whether or not your commission strategies are actually producing the results you were seeking?

We have created an amazing piece of A.I. tech that we call "CAP". CAP uses your own historical data to analyze multiple commission plan strategies. We have partnered with two of the leading commission plan consultants in this arena, who can provide your organization, with real insights directly related to commissions.

This video link provides a high-level overview of this revolutionary A.I. application. [Click here.](#)

A.I Technology in Real Estate

Unless you have been living under a rock, you've heard a lot about A.I. technology and its potential impact within the real estate industry.

The question many real estate professionals are asking is now they can incorporate this rapidly advancing technology in their business strategies going forward?

HOW WILL AI TECHNOLOGY IMPACT THE WAY YOU DO BUSINESS?

Six ways to use new AI technologies to execute winning strategies for your brokerage!

The integration of new AI technologies into the real estate marketplace has been transformative, impacting both the transactional dynamics of the marketplace and the professional roles of real estate brokers and agents.

Here are six key ways in which AI technology is influencing today's real estate landscape:

1. Enhanced Property Valuations and Market Analysis:

AI algorithms have significantly improved the accuracy and efficiency of property valuations and market analysis. By analyzing vast datasets, including historical price trends, neighborhood demographics, and market conditions, AI provides real estate professionals with precise valuation reports in real-time. This not only helps agents price properties more accurately but also allows buyers and sellers to make informed decisions based on comprehensive market insights.

2. Predictive Analytics for Buyer/Seller Matching:

AI technologies employ predictive analytics to match buyers with properties that best meet their preferences and needs. By analyzing buyer behavior, search patterns, and past transactions, AI systems can recommend properties that align closely with buyers' criteria, enhancing the efficiency of the search process.

This capability also helps agents to target their listings more effectively, ensuring they reach the most interested and qualified buyers.



3. Virtual Property Tours and Augmented Reality (AR):

AI-driven virtual reality (VR) and augmented reality (AR) technologies have revolutionized property showings, allowing potential buyers to tour properties remotely. These virtual tours provide a realistic view of the property, enabling buyers to explore every nook and cranny as if they were physically present. This is particularly beneficial in the context of the global pandemic, as it minimizes health risks associated with in-person showings and expands the market reach of listings beyond local buyers.

4. Automated Administrative Tasks:

AI and machine learning algorithms automate many of the time-consuming administrative tasks that agents face, scheduling showings, generating legal documentation, managing client databases and sales transactions.

Real Insights Pro has a number of options to choose from. [Click here for more.](#)

Automation not only streamlines these processes but also allows agents to focus more on client interaction and negotiation, thereby improving the quality of service and client satisfaction.

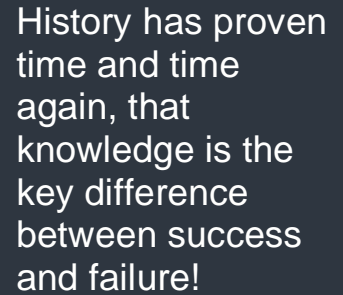
5. Chatbots and AI-driven Customer Service: AI-powered chatbots are increasingly being used in real estate websites and platforms to provide immediate responses to client inquiries. These chatbots can answer common questions, schedule appointments, and even assist with preliminary property searches. This 24/7 customer service capability enhances client engagement and allows real estate professionals to capture leads more effectively.

6. Data Analytics and Business Intelligence: Raw data from your existing administrative applications are gold when data analytics are applied. Using AI applications to create new insights into your business, through business intelligence will empower your decision making.

In conclusion, the advent of AI in the real estate sector is facilitating more efficient, accurate, and client-friendly real estate transactions. By leveraging these technologies, real estate professionals can enhance their service offerings, streamline operations, and remain competitive in a rapidly evolving marketplace.

Real Insights Pro and our new CAP application can empower your decision making by allowing you to test various commission plan strategies using your own closed or pending sale transactions.

There's nothing more powerful than knowing. CAP will literally blow your mind. Here's more information for your review. [Click here.](#)



For more examples visit
<https://vimeo.com/912049087>



Key Events

Here's a quick list of events that are worthy of your attendance in 2024.

Stay in touch and stay informed.

Upcoming Events

- **Profit Power Symposium. August 19th and 20th**

Where: Buffalo Marriott LECOM HARBORCENTER

Who should attend? Attendees of the Profit Power Symposium are a mix of Profit Power users, CFO's, Controllers, Accounting managers, and IT staff.

Why attend? The Profit Power Symposium is a great way to meet and interact with your peers in the industry as well as our staff of trainers, developers, and support team. This is your opportunity to meet face to face with users from other real estate companies in similar roles to discuss challenges and share solutions.

Registration: E-mail amy.taylor@lantrax.com, and she will send you the hotel link to make your room reservation. [Click here for more information.](#)

- **National Association of Realtors – November 10th and 11th**

Where: Boston, MA

Who should attend? Attendees should be anyone involved in the real estate industry

Why attend? With so many changes happening in the real estate industry, attending events like the NAR Convention can educate and inform you of the latest news

Registration: Visit the NAR website for registration and pricing - <https://narnxt.realtor/registration-pricing>

Interesting Reading

Here's a few interesting articles that you might find of value.

[5 Tips for Better Email Open Rates, Plus PROVEN Plug & Play Subject Lines](#)

[Check out Our Comprehensive Home Buyer and Seller Guide!](#)



LANTRAX

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