

Become faster, smarter & better

The value of proptech as an entrepreneur, landlord & tenant

One thing that cannot be denied about 2020 is that the year showed inefficiency gaps in the real estate market and revealed how most companies lost the ability to sustain business activity during lockdown. It is through technology, which enabled swift communication and digital running of businesses, that many companies survived this economy threatening pandemic.

Through this lockdown, the needs of most businesses outweighed productivity as an apex point of concern, as a result the trend of digitalising business processes accelerated. This is evident even in the property industry which is now becoming more technologically efficient - making the traditional processes faster, smarter, and better.

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Lockdown Gains

During lockdown, many landlords lost tenants, reduced rentals for existing tenants. Some needed to drastically reduce costs while marketing their vacancies harder than ever before to gain any traction. Many reduced costs by moving their leasing in-house rather than outsourcing to property brokers. This was all in a bid to come out of the pandemic alive and with something to stand on from a business point of view.

A positive consequence of negotiations between landlords and tenants during lockdown was that it helped landlords build and strengthen their relationships resulting in overall happier tenants. Moreover, theoretically having tenants is better than having empty space in an oversupplied market.

As a result of the oversupply of commercial rental space, tenants have more options. While many are downscaling looking for more flexible yet smaller workspaces. The larger office vacancies are becoming harder to lease out as companies work remotely to observe the

social distancing. Currently, there is no single online platform for tenants to view a comparator of all vacancies in a specific area.

Comparator

A Comparator is a digital marketplace tool for tenants to view all available vacancies within the search criteria entered. All options can be seen by ranking size, price and location. Additional parameters include filtering by office grade and total monthly cost. Currently, there is no single online platform for tenants to view a comparator of all vacancies in a specific area, size and price range, and allowing them to have direct contact with landlords. Tenants therefore need to utilize the services of third parties to aggregate lease information in the area.

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Quoin Online has spent years developing an online solution. The rental platform creates a system that enables landlords to integrate vacancies from their property management systems, market these to various online marketing channels and transact by accepting automated, online offers. Here, landlords can market their own vacant properties and be a part of Quoin's aggregator for rental stock, known as the Quoin Comparator.

Advantages of Using a Comparator

Using this comparator comes with some benefits which include the liberty to choose whether to market to other marketing channels such as Property24,

Gumtree and social media. Other site features include FICA and credit check verification, virtual tours, automated brochures and much more.

The platform markets one listing per vacancy and based on the package, any leads may be handled by the landlord or Quoin's capable team. Because the platform is controlled directly by the landlord or the represented property manager, all vacancies show real-time accurate data which tenants and brokers can view on the site at any time. Interested tenants and their representative brokers may place rental offers online at the click of a button. These offers are presented to the landlord and digital signatory applications are used to seal the deal, online.

Not only does this transactional platform allow commercial rentals to be marketed but also properties for sale. Sales disposals are confidential and interested investors will need to register on the site to view and download all diligence documentation, before placing an offer online. User permissions, managed by the seller, controls the access of due diligence information.

Different packages offer cost-effective solutions for every landlord. The purposes of such platforms are not only for the aggregation of rental and sales stock on the platform but to also allow landlords to manage the sale and rental of their own properties. It is to also allow landlords

to create brand recognition and be in control of what information is seen in the marketplace.

Once the landlord signs up with Quoin Online, specialised reporting becomes critical in aiding landlords to track performance in both rentals and sales. Another great benefit is the innovation that continues to spur development of the transactional sites.

It is important for tech solutions providers to keep improving their products as well as developing bespoke products for each client. PropTech will increase the efficiencies of landlords in the property

industry generally, but specifically within the rental space.

The changes necessitated by the new normal is requiring for landlords to rethink not only the method of marketing and transacting but also what their product is, and what makes it different and attractive to tenants, buyers and investors.

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#online is the new frontline

Quoin Online offers cutting edge technology solutions for the sale and rental of commercial properties. From marketing, due diligence and transacting, it is all done online.

To find out more about our software solutions,
contact **Karen Miller** at **083 327 2072** or **karen@quoinonline.co.za**
To view properties to buy or let, visit **www.quoinonline.co.za**