

**Independent agents continue to surge forward using technology**

While the pandemic has pushed the use of technology forward and virtual tools have become a part of an agent’s day-to-day life, it seems that many homeowners are looking to agents who provide more in person interaction and guidance when deciding to list their properties.

According to Iain McKenzie, CEO of The Guild of Property Professionals, independent agents lead the way in terms of market share growth for new instructions during 2020 and have continued to do so during the first quarter of this year. “Both large corporate brands and some online or hybrid type agencies have seen a decline in their market share over the past year, while independent smaller estate agencies continue to move from strength to strength. Based on new instruction data from TwentyCI, an independent property data and statistics provider, The Guild’s market share increased from 5.4% in 2019 to 5.61% in 2020, while brands such as Purplebricks saw a decline in their market share,” he adds.

A recent broker recommendation report in The Times reveals that multinational investment bank UBS, has double-downgraded Purplebricks to ‘sell’, having previously been a buyer of the stock. According to the report, analysts are not as convinced as they once were about the hybrid estate agent’s potential to gain material market share with the company losing share during the pandemic.

“Ironically in a time when a virtual presence has become paramount for estate agents, it is the smaller independent agencies that have seen the largest growth in the number of instructions they have received, rather than the agents who have predominated already been the leaders in the online space. Perhaps the reason is that independent agents now have increased access to amazing technology and virtual tools, along with the visibility their local office and community presence. In additional, we are also seeing a shift in agents focusing on their websites as their shop windows, improving functionality and embracing digital marketing spend. There is the shift in public behaviour towards supporting local businesses, which has had a positive impact for local independent agencies,” says McKenzie.

He adds that in a time filled with so much uncertainty, it seems that vendors are looking for property professionals who they can build a relationship with and who can guide them through the process of selling their property. “The property sales process was already complicated, and it has become more so with the added elements to think about during a pandemic. Aspects that vendors were perhaps happy to take on themselves before, are now being left to the agent and many people are opting for a local property expert who can help them navigate through the process,” McKenzie concludes.

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**Editors’ Notes**

**The Guild of Property Professionals (The Guild)**

The Guild is a network of 800 of the best independent estate agents from across the UK. The Guild is a sign of professional excellence that agents can use to differentiate themselves from their competitors and assure clients that they will act with knowledge and integrity to achieve results, the three core values of The Guild. To allow agents to perform a superior service, The Guild offers marketing, business and technology services to its members.