

AR, VR enable property development to break global boundaries

By [Andrea Tucker](#)

7 Jan 2021

Blurring the line between reality and technology is what will help realtors sell developments moving forward, and technology's role in realty is becoming more critical to its success. No longer constrained by the real world, the use of technologies such as virtual reality (VR) and augmented reality (AR) will take property development to new levels, breaking traditional boundaries and making it a viable digital market.

Picture a block of flats that is a developed property and is 10 stories high and has 10 apartments per floor. The developers need to sell as many of them as possible in the shortest timeframe. By using virtual or augmented reality technology they can sell these to absolutely anyone, anywhere in the world in a much shorter timeframe.

Seamless experience

AR, unlike VR, creates a seamless experience for the viewer. While VR means interacting with a computer-generated environment, similar to a video game, AR adds to the physical world you would ordinarily see rather than replacing it. By superimposing anything you need, whether images or text over something real, AR creates a realistic view of the world. In the property industry this could be an apartment yet to be decorated, and by using AR technology, the developer can entice buyers by selling this as a furnished apartment or they can enable them to pick their own décor and furniture. This really gives potential buyers the opportunity to immerse themselves, albeit virtually into the property purchase.

VR can take potential buyers on a 3D tour of a potential home and you can walk through a property as if you were physically there. Virtual tours are an ideal way to market properties and spaces to anyone with internet access across the world. These kinds of immersive property tours can allow someone in London to sit on their smartphone and imagine themselves buying an apartment in Cape Town. Something that was impossible to consider before VR.



Andrea Tucker, director at MortgageMe

Ikea Place

Global furniture brand Ikea launched an AR app three years ago called Ikea Place, which enabled users to test Ikea's furniture in real time. The aim of the app is to help customers buy furniture that fits perfectly according to the floor size of their homes, while allowing them to visualise the measurements of the room and how things fit inside it on a true-to-scale basis. Apps like this make it easier to decide what to buy, while also helping inspire shopping and encouraging the buyer to try many different products, styles and colours in real-life settings with a swipe of a finger. AR has the ability to take the human touch and experience aspect out of home buying where the 'product' is replicable and the cost of creating an AR instance can be justified. It allows for very clear representation of a property, giving the potential buyers a sense of tangibility that comes from putting it into a 3D representation.



5 predictions for the future of residential property rental

Gil Sperling 14 May 2020



There are many benefits to using technology such as VR and AR:

- Its interactive show and tell marketing - with one click, a potential home buyer can see not only the layout of a potential home, but play around with décor and colour schemes, experience the home at different times of day, while also viewing the surroundings, etc.
- Greater reach: A developer is not bound to sell to 'locals only' anymore either. This is especially useful in pandemic times, as well as encouraging foreign investment. Just imagine the awesome Cape Town weather while you're in a cold apartment in grey London. You get to immerse yourself in an apartment building in Newlands and buy it there and then.
- Developers can better quantify their ROI from using technology: for multiple apartments and homes, that are all alike, the development for a single AR instance to sell them all is worth the upfront cost. Plus, you get to track website visitors, volumes of people interacting and the length of time they are spending 'experiencing' the dwelling. In addition to this, all of these learnings can be applied to future developments.
- Architects and builders are able to create an exact copy of physical spaces in digital formats for interactive architecture modelling, while builders could get the detailed digital plans for the electric wiring or plumbing of a building or room, minimising the guesswork of deciding where to drill.

ABOUT THE AUTHOR

Andrea Tucker, director at MortgageMe

For more, visit: <https://www.bizcommunity.com>