

PRESS RELEASE

FOR IMMEDIATE RELEASE

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NCRMLS Launches a Virtual Showings Experience Reimagined

Central and Coastal NC, VA, SC – August 23, 2022 – North Carolina Regional MLS (NCRMLS), one of the largest and most recognized Multiple Listing Services in North Carolina, will fully integrate BrokerBay's Interactive 3D Virtual Showings platform into its core products offerings as a new benefit for its Realtors and appraisers.

Collaborating with BrokerBay, Matterport, and iGUIDE, NCRMLS will pioneer the industry's first MLS Virtual Showing Service system. As a result, NCRMLS's Realtors can schedule and invite their clients to meet virtually in a 3D showing tour directly through the MLS. The 3D showing tour is not your typical virtual 3D tour; our 3D tours allow Realtors to live chat with their client(s) from around the world, regardless of location and time of day.

Real estate photos have always been one of the essential pieces to showcase homes in the MLS. According to the National Association of Realtors research, photos are the No. 1 feature consumers want when searching for a home. However, real estate photography is evolving due to the buyer's online needs. Although necessary to any listing, static images of properties have limitations. While photos entice buyers to see the home in person, they do not give buyers a clear grasp of its space or perspective. Allowing a home buyer and Realtor to explore living in a house using the internet begins with a 3D virtual tour and a floor plan.

Today's buyers expect to explore and experience homes online throughout all stages of the buying process. More homes are being sold remotely than ever, and NAR reports that more than three out of four buyers want a more virtual experience. Virtual showing tools are expected to be a game-changing solution, transforming time management as it allows Realtors to show property more efficiently and effectively.

"This virtual tour feature will streamline the buying process," said Jody Wainio, 2022 President of NCRMLS. "This gives our Realtors a vital tool when working with a remote buyer. Moreover, it qualifies the buyers, benefiting all by making it more efficient. Buyers and Realtors do not have to worry about unnecessary travel viewing unqualified homes while searching. Meanwhile, sellers do not have to worry about being displaced by uninterested buyers. It's a true win-win use of modern technology."

Matterport and iGUIDE capture a lot of the data required for the Realtor in one visit, including a 3D tour, 360° images, room dimensions, photos, social media assets, and an accurate floor plan. The importance of accurate floor plans and their value on a listing is invaluable. Floor plan demand continues growing rapidly, fueled by Fannie Mae's recent move requiring a floor plan for their desktop appraisals. Consumers want the most accurate floor plan, which NAR ranks as the third most important search feature for shoppers, which is available within the NCRMLS virtual touring system.

"North Carolina has been an industry pioneer in mandating the requirement of measurement standards such as ANSI Z765 across the state to facilitate accurate square footage reporting in real estate. Now, NCRMLS (North Carolina Regional Multiple Listing

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Service) is taking another big step in promoting the use of modern technology like 3D tours and floor plans integrated into Virtual Showings to help agents better connect with consumers so that purchasing decisions can be made faster and with more confidence," said Alex Likholyot, CEO of Planitar Inc. maker of iGUIDE. "We are very enthusiastic about this announcement. Our iGUIDE technology not only delivers 3D tours with the most intuitive floorplan-based navigation for the Virtual Showings, but it also provides extremely accurate square footage reporting with 1% or better uncertainty in reported gross living areas."

"We are delivering the vital tools that our Realtors' buyers and sellers demand," said Daniel Jones, CEO of NCRMLS. "The numbers from recent Matterport research speak volumes as 90% of Buyers are compelled to buy a home with a virtual tour, and 99% of sellers believe a virtual tour gives them the marketing edge in today's market. Therefore, it is time to provide a more modern showing option."

NCRMLS expects a dramatic increase in demand for the 3D virtual tours and floor plans, as its new relationship with Matterport and iGUIDE will make it easy for its photographers and Realtors to receive the required training and equipment.

"NCRMLS recognized an evolving trend in the marketplace where today's buyers desire a more immersive digital home shopping experience. They see the value and power that dimensionally accurate, high resolution 3D virtual tours, what we call Digital Twins, can bring to real estate professionals and their clients," said Bernard Nguyen, Senior Director of Business Strategy, Residential Real Estate at Matterport. "Using our deeply robust Matterport platform, agents and photographers can quickly generate high fidelity virtual tours and floor plans. From our high-end Pro series cameras to our recently announced Axis motorized smartphone mount, we've made scanning properties easy and accessible. These tools are helping more and more real estate professionals elevate the home transaction experience, enabling sellers and buyers to make more informed decisions."

Realtors now have a choice to do it themselves or hire a professional through the NCRMLS directory of real estate photographers. NCRMLS's new photographer directory streamlines the Realtor's workflow, allowing the photographer to upload listing images directly into the MLS. In addition, it will enhance the connection between NCRMLS's 11,800 Realtors and professional photographers with the experience and expertise in 3D tours and floor plans throughout all the 48 counties NCRMLS serves.

NCRMLS notes that its new partnership with BrokerBay gives its member subscribers access to a showing service solution with the most advanced features. Realtors and administrators can leverage the suite of user-friendly tools to schedule and manage showing appointments, provide 3D virtual showings, register offers, submit documents, manage property notifications, and an electronic lockbox integration service.

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About NCRMLS

NCRMLS represents over 11,800 Realtors and appraisers, with an extensive footprint encompassing over 51 percent of North Carolina, covering 449 cities and towns in 48 counties with a reach into Virginia and South Carolina. NCRMLS is a Wholesale Cooperative MLS that empowers Realtor Associations and MLSs of all sizes throughout the Carolinas by connecting their Realtors and appraisers with the most reliable and accurate data plus a powerful best-in-class toolset that includes innovative training — all at the lowest cost possible.

The NCRMLS Cooperative 16 Members include Albemarle Area Association of REALTORS®, Brunswick County Association of REALTORS®, Cape Fear REALTORS® MLS, Crystal Coast MLS, Coastal Plains Association of REALTORS®, Jacksonville Board of REALTORS®, Johnston County Association of REALTORS®, Mid Carolina Regional MLS, MLS of Goldsboro, Neuse River Regional Association of REALTORS®, Orange Chatham Association of REALTORS®, Roanoke Valley Lake Gaston Board of REALTORS®, Rocky Mount Area Association of REALTORS®, Topsail Island Association of REALTORS®, Washington-Beaufort County Board of REALTORS®, and Wilson Board of REALTORS®.

More information is online at ncrmls.com.