

Application of MarTech in Real Estate, in India

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Abstract:

The expectations of customers continue to rise. The use of marketing technology, often known as MarTech, is essential to satisfying and even exceeding such needs. The use of new technology is shaking up the conventional marketing industry. The distinction between marketing and technology is becoming increasingly difficult to discern. The profession of marketing has transitioned into the digital age and is now intrinsically related to and assisted by many forms of marketing technology.

The term "MarTech" refers to the software that marketers employ in order to maximize the effectiveness of their marketing activities and achieve their objectives. Technology is utilized in the planning, carrying out, and analyzing of various marketing campaigns and other initiatives. In the most fundamental sense, it can make the marketing process easier.

Technology is becoming a bigger and bigger part of real estate marketing. The real estate marketing landscape is always changing because MarTech is getting smarter. This lets real estate brands keep up with the constantly changing and fragmented customer journeys better. In short, the future of modern real estate marketing depends on marketing technology.

Also, marketing technology is important for real estate because it takes execution needs into account from the beginning to the end. It lets real estate marketers scale up their marketing efforts in a more complete way. MarTech helps the employees of the real estate company communicate and work with customers and coworkers better. Improving these relationships will also help build better relationships with customers.

The aim of this paper is to find out how the Real Estate companies can use MarTech for improving their sales and also being able to selling quickly. The methodology used is secondary data collection and discussion with 10 web-designers of real estate companies, followed by 5 case studies of real estate companies in Pune, India.

Keywords:

Real Estate, MarTech, Information Technology, Marketing.

Introduction:

Let's go invent tomorrow instead of fretting about what happened yesterday, stated Apple co-founder Steve Jobs. Similar to this, in the long-established industry of real estate, both established and up-and-coming businesses have come to understand the necessity of adjusting to the rapidly shifting technology environment in order to remain competitive and stay relevant. In the past ten years, the whole real estate industry has been subjected to a tectonic shift as a direct result of the introduction of a revolutionary and quickly growing concept.

MarTech, a new subcategory of technology, has helped to elevate marketing across sectors as a result of the establishment of this new subcategory within the landscape of marketing. MarTech solutions are now used by many marketers, and most of them have reported a rise in marketing return on investment (RoI). It is clear that MarTech solutions have changed the marketing environment and transformed marketing campaigns, marketing analysis, and consumer experience given the proliferation of new platforms, distribution methods, and forms of media at the marketers' disposal.

One of the first sector in India to use MarTech was the real estate sector. The sector is one of the largest marketers of expensive products, which are somewhat difficult to sell. Utilizing MarTech solutions has greatly benefited the sector, which has observed increased conversion rates and increased marketing Return-on-Investment (ROI).

The first wave of widespread technology adoption (property + technology) and the emergence of online classifieds for house buying, selling, and renting occurred in the Indian real estate market in the early 2000s. The development of technology-based portals, such as Magicbricks.com, 99acres.com, makaan.com, squareyards.com, etc., was the first significant MarTech disruption in the real estate industry. It has generated new, specialized channels for real estate firms and is also easy for customers. Since then, there have been many similar upheavals. The real estate technology sector has been greatly accelerated by Covid-19. As a result, many real estate customs have been quickly altered by the most recent emerging trend in the market. Due to COVID-19, there have been numerous shifts in consumer behavior.

Objective of the paper: To explore how the Real Estate companies can use MarTech

Research Methodology: The methodology used is Case Studies of five real companies from Pune.

Findings from literature review:

Technology has enabled sales and marketing departments to be more productive and efficient. Some of the new marketing technology solutions now reshaping the real estate marketing sector include:

1) Full advertising automation:

Setting up a 360-degree marketing strategy and implementing a number of different marketing channels is not an easy task. In the real estate sector, advertising costs are extremely high because majority of the products are bought by local people only and buyers are fewer in number compared to other consumer goods, and it is crucial to make the most of a limited advertising budget. Modern businesses are investigating technological methods to automate the real-time optimization of a real estate company's advertising budget. Technology called marketing automation makes it possible to handle marketing operations and multipurpose campaigns across a variety of channels automatically. With marketing automation, organizations may send automated messages to customers. With marketing automation, firms may target customers with automated emails, web, social media, and text messaging. It can also improve user engagement and increase conversions and improve Return-on-Investment (RoI).

2) Customer relationship management (CRM)

CRM, or customer relationship management, is a technique that helps companies and other organizations manage their connections with customers. This is often accomplished through the analysis of large volumes of data. CRM systems gather information from a variety of communication channels, such as a company's website, social media, phone, email, live chat, and marketing materials. These are just some of the places where this information may be found. They assist companies in better understanding their target groups and the best ways to serve the requirements of those groups, which in turn enhances sales and fosters customer loyalty[1]. CRM is applicable to previous, current, and potential customers. CRM alludes to the guidelines, protocols, and standards that a business adheres to when interacting with its clients. From the company's perspective, this link includes everything related to dealing directly with customers, including operations involving sales and services, forecasting, and studying market trends and behaviors.

In today's competitive real estate industry, CRM solutions assist real estate companies achieve a competitive advantage. It plays a crucial role in client relationship management by defining customer-company relationships. Real estate CRM enables a company to access day-to-day tasks from anywhere, including home, business, or even while in a garden. Real estate companies unquestionably require a customer relationship management system because it streamlines internal operations and acts as a central repository for all data related to company. In general, the real estate CRM system facilitates user management of real estate leads, monitoring of lead generation campaigns, management of contacts, uploading of papers and contracts, management of the calendar, and keeping up with real estate developments.

A CRM system allows the user to work and communicate with his partners around the clock, as well as conduct site research while on the go. CRM allows for more fruitful interactions with clients. It not only provides insight into consumer outreach but also assists owners of real estate companies with their marketing efforts through social media platforms (emails, newsletters, and reaching out to clients without disturbing them).

CRM functions as a communication network, providing your potential customers with the most up-to-date sites and information pertaining to their use by email and SMS, just as one would personally connect with your customers.

A solid CRM system allows for the storage and review of data in the form of relating to prospective customers, current customers, and new customers, as well as new property sites, money generated, the number of individuals who have viewed the website, the number of people who have contacted the website, and so on.

The finest aspect of CRM is that it is simple to use, requires no software installation, and is accessible to everyone in the corporate community. It is the most important data storage tool for enterprises today. It saves time and allows everyone to access the same information. It also facilitates the management of project deadlines and document revisions.

Also, CRM systems keep the real estate company at the top of the priority list as customers search for properties online. CRM propels the real estate company to the top of the rankings and makes it visible to potential customers.

3) Enabling Sales Team to Sell More Rapidly

Sales automation solutions that use machine learning and predictive analysis can identify promising customers for a salesperson to prioritize, as well as deliver actionable insights to help the salesperson engage the prospect more effectively[2]. The initial conversation with a potential customer can be started by chatbots that are incorporated into the sales platform. and a salesperson can take over when the conversation advances to more in-depth questions, saving salespeople a significant amount of time and effort. Sales automation makes every member of the sales team more productive, resulting in considerably increased output.

4) Artificial Intelligence

Providing data and analytics to numerous industries, technology powered by artificial intelligence has facilitated conveniences and insights in the majority of businesses, including real estate. Similar to eCommerce websites, AI assists in customizing search results by analyzing a user's interests to compile a list of the best available real estate possibilities[5]. On real estate websites, bots can provide potential buyers with 24/7 service and answers to save wait time and meet their needs.

AI technology can also be utilized in property management by determining whether a building requires maintenance. Utilizing data such as crime rates, location, and any potential business developments that could influence pricing, AI is utilized by real estate companies to produce accurate price projections for various neighborhoods.

The real estate industry is being transformed by artificial intelligence in the following six ways:

(i) Generating leads

Artificial intelligence is used to identify the highest possible number of leads by analyzing data obtained from visitors to websites, landing pages, and digital advertising.

Example: consider Zillow in UK. This massive online real estate marketplace employs an AI-driven CRM that assesses various data points to discover hot leads from its online visitors with a real intention to buy the property. The prospect's preferred property type can also be determined by the algorithm.

(ii) Content marketing

Consumer apps and chatbots powered by artificial intelligence are already proving profitable for online retailers. Real estate businesses are also evolving in this direction by making use of the same technology to deliver personalized content and information directly to potential customers.

It should come as no surprise that chatbots will play an important role in content marketing given the future impact they will have on the real estate business. Chatbots powered by AI have the potential to provide answers to frequently asked client questions without resorting to pushy sales techniques or frantic attempts to gain a prospect's contact information. In real estate, chatbots can be used to pose the following query suggestions to the potential buyer:

- What kind of residence do they favor?

- What is their spending plan?
- Where on the property do they prefer to live?

Original real estate advertisements can be created for social media channels. The right prospects are shown the advertisements AI technology. Additionally, it offers comments along with current performance information on clicks, views, and demographics.

(iii) Analysis of real estate and projected values

For how much should a property be purchased today in order to sell it tomorrow for a profit? Every real estate company focused on investments has this question on their minds. It is difficult to estimate the future market value of an existing property. Numerous variables affect the price, which may fluctuate abruptly. A real estate broker might not be able to remember every little detail as a result. This is where real estate AI can be useful.

The greater the amount of information that real estate broker can provide to potential clients, the more likely it is that agreements will be closed. Real estate agents can benefit from the use of AI technology in order to provide clients with accurate and thorough information regarding a property.

To profile a property offering, artificial intelligence in real estate combines public data with already-existing market data, including:

- Crime figures
- Schools
- Modes of transportation
- Noise disruption
- Upcoming changes in the restaurants and movie theatres
- Consumer trends

By analyzing seasonal light differences and the time of day when a property lets in the most sunlight, AI can, for instance, validate real estate agents' advertisements for "sunny" residences.

AI in real estate can assist businesses determine the right time to buy or sell a property as well as project future sale or rental pricing. In order to determine a reasonable pricing range, it can also use a regression technique that considers property characteristics like size, age, the number of rooms, and house furnishings.

(iv) Search and referral for a home

Apps for finding houses use sophisticated search filters, including ones for location, cost, the number of bedrooms, and size, among others. But because there are so many inappropriate restrictions, it's still challenging to find a home.

By focusing their search on a smaller set of essential criteria, AI in real estate can assist clients in making the right decisions. This is true because artificial intelligence-powered real estate suggestion engines operate in a similar manner to other product suggestion engines[3]. They assess the property preferences and present the best possibilities that are accessible.

To provide property recommendations, the online real estate marketplaces can use AI-driven personalisation. The website can evaluate the prospect's tastes and other pertinent data before making recommendations. Depending on the search term, the relevant property can be displayed, such as "homes with a swimming pool" or "properties with a garage or backyard." By gathering information and comparing it to commonly used property search terms, AI speeds up the real estate search.

(v) Property administration

It takes a lot of work to manage rental properties. There are many steps in the process, including creating lease agreements, dealing with rental applications and transactions, and producing disclosure statements. Thanks to AI technologies, property management may be streamlined in a number of methods. These include automating the creation of documents, allowing real estate agents to focus on other initiatives. In addition, AI can examine real estate documents for errors such as vacant fields, signature omissions, etc.

Chatbots and AI assistants can enhance communication between property administrators, landlords, and tenants. The chatbots can automatically send alerts and utility bills such as electricity, water, etc., as well as provide accurate responses to frequent inquiries from renters.

AI is capable of performing accounting tasks. It can monitor rental transactions, payables, and receivables. Additionally, tax payments can be updated using it.

(vi) Online tours

Movement was restricted by the COVID-19 pandemic, and the real estate sector was severely impacted. As a result, it had no choice but to use AI technology to continue operating. A recent technical advancement in the real estate sector is virtual tours.

Clients can enjoy 3D views of homes without ever visiting them due to AI-powered technologies. It includes a zooming feature, spoken notes, and a panoramic view. This is helpful, particularly for homes that are still under construction or are located abroad. Regular meetings between landlords and tenants are also possible without face-to-face encounters.

5) Virtual Reality

While virtual reality (VR), which is primarily used in the gaming industry, has expanded in the real estate industry, it is primarily used in the gaming industry. Using virtual reality and three-dimensional modeling, a real estate company can provide a superior customer experience than a conventional site visit. During the Covid-19 pandemic, virtual reality acquired popularity as a result of technology that enables prospective buyers to view the exterior and interior of a property remotely. Virtual site visits allow consumers to experience how a property would appear at various times of the day. Using technology, purchasers can have a more customized approach to a property by customizing everything from the wall colors to the furniture.

Providing virtual home tours and displaying unfinished properties online are two additional innovations that have revolutionized the industry. This has lowered the time required to search for a property and made rapid feedback possible. A virtual tour can also convey a virtual living experience. Through a virtual tour, consumers can experience the entire look and feel of a

specific property unit, as well as a sense of the surrounding community. Moreover, the implementation of VR has improved the lives of both sellers and buyers of real estate, as they are no longer required to visit the site location on a regular basis. Additionally, it saves both parties time and money. If the real estate company has many sites in a city, the sales-person can do more site visits to meet the prospective customers at different sites.

6) Enhanced Marketing Research

With such substantial marketing expenditures, it is essential to comprehend the effect of marketing on the company's profits, the quality of leads or contacts received, and the participants' genuine interest in the project. This in-depth study identifies the sources and channels that generate leads with a high level of interest and increased conversion likelihood. CRM systems have evolved into an end-to-end sales and marketing platform that provides the impact of each marketing campaign on sales performance and deeper KPIs, including cost per qualified lead and cost per site visit, among others[4]. Several companies have coordinated their sales and marketing activities across multiple platforms and increased their marketing Return-on-Investment (RoI) by gaining a deeper understanding of their campaigns.

7) Personalization of Content Automation

To increase engagement and sales opportunities, it is crucial to communicate with prospects at the optimal time. Modern marketing software has the capacity to monitor a prospect's entire online and offline brand and sales interactions. And it automatically sends tailored email/SMS based on any predefined occurrence. Even scheduling a call with a prospect or notifying a salesman of any incident is easily possible.

With personalized content automation, it is possible to engage the prospect at the right moment with the right message and move the prospect further along in the sales cycle. It is feasible to have a workflow automation component created specifically for the real estate transaction. It enables businesses to deliver tailored email/SMS messages depending on predetermined prospect behaviors. The software can also automatically phone the salesperson's number and connect them to the prospect for any predetermined action. The future of marketing is significantly dependent on these emerging technologies. The Real estate firms could consider integrating these cutting-edge technologies in order to sell more homes within optimized budget and time constraints.

8) Block chain

Blockchain, according to IBM, is a decentralized, immutable ledger that facilitates the tracking of assets and the recording of transactions in a company network. The management of real estate, land registries, and deal confirmations can all be affected by blockchain technology.

The concept of borderless payments shines out when analyzing what blockchain can contribute to the real estate market. This concept eliminates the costly and time-consuming requirement for intermediaries.

Blockchain enables the safe storage of sensitive data such as credit ratings, Aadhaar details, and transaction logs. Now, real estate companies can rapidly create and securitize short-term bridge loans for real estate transactions on the blockchain, giving investors more options.

Following are the ways in which the block chain has impacted the Real estate sector

(i) Co-ownership and tokenization

Real estate tokenization is a novel application of blockchain in the real estate industry. It enables multiple people or organizations to stake a claim to ownership of the same piece of property. In this procedure, the estate is divided into a number of identical shares that are "tokenized" in order to enable their sale on a platform built on the blockchain, much way shares are traded on the stock market.

Property tokenization makes real estate investment more accessible to those with limited resources. Investors can claim a share of the property even with a minor investment. It not only helps to increase the property's worth but also ensures that everyone pays the same amount for maintenance and receives the same proportion of the property's income.

Block chain currency and tokens can also coexist in the same office space. For instance, the European business Primalbase operates a tech-focused co-working space. An occupier can access the Primalbase network by purchasing one of the 1250 coins that are currently in use. This keeps office expenses constant. A one-time price entitles a purchaser of a Primalbase token to lifetime membership. This gives the user unrestricted and cost-free access to resources including conference rooms, the Internet, and digital printing.

The tokenization of real estate could open up hitherto unattainable investments in massive commercial buildings like Class A office towers and opulent hotels.

(ii) Liquidity

Because it takes time to sell, real estate has traditionally been seen as a "illiquid asset." But real estate can be traded easily as tokens. A seller does not need a buyer who can pay for the entire property in order to realize value from their asset. By enabling fractional ownership, blockchain technology also makes real estate investing easier. Typically, purchasing real estate as an investment would require a sizable cash payment up front. Investors could pool their resources to purchase properties at a greater price. Investors would simply require a trading program with blockchain to buy and sell tokens in any amount. Additionally, fractional ownership would free them from having to handle tasks like property maintenance and rental management on their own.

(iii) Disintermediation, which lowers costs

Brokers, attorneys, and banks have always been a part of the real estate ecosystem. But block-chain could eventually alter their participation in real estate transactions as well as their responsibilities within them. In the future, new platforms might be used to complete listings, payments, and legal documents. Since they won't be required to pay the commissions and fees that these intermediaries charge, buyers and sellers will receive better value for their money if middlemen are removed. Due to the reduced amount of communication between these middlemen, the process is also sped up.

(iv) Decentralization increases security and openness.

A central authority is not necessary to authorize transactions and confirm identities because the transaction ledger is distributed over a network. This makes it more difficult to simulate an

action. Blockchain is a reliable, secure, decentralized technology. The data kept in the blockchain is accessible to all network peers. This renders the data transparent and unchangeable. Remembering 2008 and the burst of the housing bubble will enough to demonstrate how institutions' avarice and lack of transparency may have disastrous effects. You can trust a decentralized exchange because of the way it is set up. Because information can be verified by peers, buyers and sellers can transact with more confidence. Fraud would also be less likely. A growing number of US states, including Vermont and Arizona, have approved rules to permit the admissibility of smart contracts as evidence. Smart contracts would therefore be simpler to enforce in terms that go beyond technology.

(v) Savings in spending

A decentralized network's openness can lower the price of buying and selling real estate. In addition to the money saved by not having to pay the fees and commissions of intermediaries, there are additional costs involved, such as taxes and fees for inspection, loans, and registration. Real estate is worth hundreds of trillions of dollars globally, but the wealthy and big businesses own the vast majority of it. More people might have access to markets where transactions can be made more open, safe, and fair thanks to blockchain technology.

9) The Internet of Things

IoT refers to the interconnection of technological devices via the internet. They are embedded in everyday objects, enabling them to transmit and receive data. Currently, there are over 13 billion of these devices, but this is only the beginning. The Internet of Things (IoT) provides a seamless connection to our world and allows us to fulfill our requirements. Mobile devices, vehicles, and structures are interoperable and interconnected.

This technology drives the business and has drastically altered the development of real estate applications in recent years.

With the Internet of Things, property management may be made easier.

A property can be equipped with beacon technology that interacts with and connects to neighboring cellphones in order to share the property's information with potential purchasers[7].

In general, all commercial real estate is affected gradually by technological advancements. A real estate company's online presence must include a real estate website, and a mobile app incorporated with IoT can automate and streamline numerous business processes. This implies financial savings and a significant increase in market values and earnings.

The Benefits of Utilizing IoT in Real Estate

People have begun configuring their residences so that their smartphones can control their smart devices. They can turn their lights on and off without touching a switch and open their front door without a key. This makes things convenient and easy for individuals and corporations alike.

The Internet of Things reduces costs and facilitates the sale and leasing of commercial assets. It is also an opportunity to lower the carbon footprint with automated lighting, heating, and cooling, for example. In addition to setting the property distinct from the competition and increasing its

overall worth, one can distinguish it from the competition by providing unique technological solutions[8, 9].

Real estate organizations can now use various sorts of real estate mobile apps to determine who is interested in viewing the homes they offer for sale.

Uses of IoT in 12 specific areas of Real Estate

(i) Smart home technology.

For example, the home security systems that brokers and clients can manage via the app may include smart lock technology for opening and closing doors as they physically visit homes. The app with an integrated smart lock may also operate the properties' closed-circuit cameras. In more complex systems, Sensors, alarms, motion detectors, and even voice or facial recognition software can all be controlled by this system[10]. All of these have utility for landlords and renters alike. One can control TV and stereo from anywhere in the house with a smart home entertainment system. Automating home utilities is also conceivable and might be an enticing feature of a company's housing software in comparison to rivals. It is expected that this type of technology will become increasingly widespread, and businesses that wish to be successful must adapt.

(ii) IoT for HVAC Productivity

HVAC systems can be automated with the help of the Internet of Things. It could be a Unique Selling proposition (USP) for a real estate buyer, especially in Commercial Real Estate. By evaluating the ambient temperature, for example, intelligent HVAC systems in the home may adapt the temperature to the owner's specifications. The same holds true for ventilation and climate control[11]. This will result in much more comfortable living circumstances and a more economical usage of utilities.

(iii) Beacons for Real Estate Apps

The use of real estate beacons (markers) is another way in which a business can set its mobile app apart from the competition. Placed strategically, these beacons let app users interact with their near surroundings in real time. It's a common procedure at many stores today[6]. A light could alert prospects in vicinity and offer special offers or deals. In the context of a real estate app, this innovation can be used to reveal the rent for a given property.

(iv) Eliminate Bottlenecks

IoT can assist real estate companies in reducing excessive foot traffic. These innovative ideas contribute to the efficient running of real estate properties. For instance, IoT in real estate can aid in spotting development planning bottlenecks. Think of a mall that regularly sees a daily foot traffic of several hundred to several thousand people. Using the internet of things, one can substantially simplify navigation in such a building and eliminate barriers.

(v) Real Estate IoT Applications Using QR Codes

Signboards with QR codes that can be scanned by mobile phones help the prospective purchasers[10].

(vi) IoT Applications for Crucial Determination

With the right smartphone app, a real estate broker wishing to raise his sales figures increases the likelihood of doing so by gaining useful, actionable property insights. If a buyer is undecided about a certain property, they can provide them with information to boost their confidence. If the individual seeking a house has children, the agent can get information such as crime statistics and school district statistics. Informed analytics facilitate quicker decision making.

More data-driven choices can be made by combining information from the Internet of Things and physical property. Real estate brokers, for instance, can sort serious buyers from casual browsers by analyzing data from mobile applications.

(vii) Monitoring of Energy Infrastructure in Real Estate Applications

Tenants and owners alike can keep tabs on the building's utility consumption with the help of a properly implemented software. Inconsistencies in the energy output of crucial building systems are a common early warning sign that upkeep is required.

(viii) Lighting Performance

There is a tenuous link between HVAC and illumination. Internet of Things technologies allow for remote lighting management, much like HVAC systems. In addition to scheduling when the lights come on and off, it is also possible to modify their brightness and hue[10].

(ix) Predictive Maintenance IoT App

As the Internet of Things gains popularity, more buildings will incorporate sensors at key locations. The buildings' upkeep and cleanliness can be predicted with this technology. As a result, Internet of Things technology can aid in the detection of degradation and the monitoring of a structure's structural stability. Tenants and property managers can receive alerts. Combined with rental app communication systems, IoT technology can drastically reduce the likelihood of anything going down. Once the proper sensors are built, this will be a beneficial safety measure.

(x) IoT for Workplace Efficiency

IoT enables the analysis of vast quantities of data. Consequently, the collected insights can assist in optimizing workspaces. For instance, the IoT in real estate will permit the owner to determine which areas of the business are underutilized and where the employees spend the most time. Renting an office space is a cost-effective way to get the space you need while also getting a sense of how much room your team will actually use[10].

(xi) IoT to Reduce Weather-Related Dangers

IoT might be a lifeline for real estate companies in places with changeable weather conditions. This technology will boost the property's preparation and resilience against natural disasters such as tornadoes and floods. This can be done by installing weather sensors that provide real-time, up-to-date weather information. The Property owner will be notified of imminent hazardous weather conditions, and he can assess the risks and prepare accordingly.

(xii) IoTin Portfolio Risk Management

There is a great deal of information about the characteristics and how they are used within IoT. With this information, landlords can keep tabs on their holdings and conduct in-depth risk assessments. It also allows for the discovery of unused space in buildings and the enhancement of overall property utilization effectiveness.

IoT and machine learning can be used together in the real estate industry. Learning machines can immensely assist humanity. And when they are integrated with IoT, they can learn and comprehend their environment more rapidly and efficiently. IoT also provides a boost to blockchain technology. This means of instantly transferring funds between various online companies can be widespread. With IoT in place, sensor data measurement may be easily tracked via blockchain. It prevents dangerous data from being duplicated. As part of existing security measures, IoT makes it more difficult for hackers to access critical financial data.

10) Big data

Databases and data warehouses are used to store the massive amounts of information gathered about customers' interests.

According to McKinsey study, machine learning models used in the real estate industry can predict changes in rent rates with 90% accuracy, while other property indicators can be predicted with 60% accuracy. That can be of great help to customers as they try to decide whether commercial or residential property is the superior investment option[11].

Findings:

The Case studies of all the five real estate companies from Pune indicates that all of them are using MarTech, but in varying proportions.

Conclusions:

The function of technology in businesses has changed in the current digital age from a backend enabler to a core component of business strategy in a variety of industries. The pandemic accelerated many businesses' digital transformation plans, and the Indian real estate market was no exception. The landscape has been excellent in terms of agility and promptness to embrace the developing tech-enabled market. By stabilizing their current company, it has aided in fostering real estate resilience and safeguards their potential for future growth.

Every element of human behavior is being increasingly driven by technology, which is also playing an increasingly important role in the real estate industry. Since many industries and technology go hand in hand, technology has aided in the evolution of numerous industries and fields. No industry has ever been immune to this change in how various industries develop due to new technologies. Over time, the use of technology has contributed to changing how much money is made.

Investors in real estate are beginning to realize the value of this technology. Many real estate companies have started investing in technology.

Consequently, the data utilized in the real estate business can provide numerous benefits, including the elimination of intermediaries, the acceleration of the overall process, and the provision of decision-making insights to investors and prospective homebuyers.

MarTech is here to stay. Those real estate companies who will not adapt to the new tech-environment are likely to lag behind.

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