

## The evolution of the traditional estate agent...

Submitted by: WOW Property

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It's time to say goodbye to the high street flagship shops and welcome in the new super branch!

The reality of the property downturn is hitting the estate agent industry like a sledgehammer at every branch level, whether large or small, and its associated high overhead costs.

It is questionable how branches can survive when RICS reports that the average estate agent is selling less than one property a week?, coupled with a massive reduction of 'walk-ins' and increased commissions fees averaging 1.75 per cent.

Furthermore a significant number of nationwide branch closures and redundancies are inevitable to reduce overheads but is it too little, too late? It may well be for the likes of Countrywide, the largest estate agent in England, who reportedly could run out of cash in 2009??

One thing that remains certain, the internet continues to change the way property is viewed and sold. The survival of the fittest will be those who manage to think out of the box and can change from a traditional philosophy of high fees and high street flagship shops.

The property market downturn can also affect estate agents in a positive way. WOW Property (<http://www.wowproperty.co.uk>) is building its successful business around the current property downturn. It offers a nationwide, complete estate agency service for just £999. Utilising local presence and the internet to advertise its portfolio on all the top property websites WOW (<http://www.wowproperty.co.uk>) has achieved an average sell time on the market of 57? days.

Gareth Robinson, CEO for WOW Property (<http://www.wowproperty.co.uk>) comments: "We operate from a super branch which means we don't have the high overheads and expensive nationwide branches. We employ over 200 locally based nationwide agents and we are able to provide a value for money, local service which is essential in this economic climate. We appeal to all sellers who own homes from as little as £50,000 to over a million pounds. We are able to save our sellers thousands of pounds and still offer the same service as a high street estate agent."

"Utilising all of the key internet sites including Rightmove, Globrix, Primelocation, etc enables WOW (<http://www.wowproperty.co.uk>) to provide maximum property exposure. We still use the telephone to confirm viewings, feedback on viewings, negotiate deals with the personal touch. However paper materials and postage costs are minimal as we tend to use emails to send property details, weekly performance reports and confirmation emails. We are proud to offer a 'no frills' value for money service and believe this is the way forward for the estate agent industry."

Customers are able to contact the sales team on 0845 0000 999 or via the website [www.wowproperty.co.uk](http://www.wowproperty.co.uk) for further information.

For further information about WOW Property (<http://www.wowproperty.co.uk>), please contact Annie Buchanan via [annie@wowproperty.co.uk](mailto:annie@wowproperty.co.uk) or 07876 654322

## Notes to Editors

WOW Property (<http://www.wowproperty.co.uk>) employs over 200 professionally trained estate agents with expert local knowledge throughout England and Wales. WOW sells properties in 57? days in the current economic climate and also offers a growing and comprehensive portfolio of properties for sale.

Like a traditional high street estate agent, WOW (<http://www.wowproperty.co.uk>) will provide an expert local valuation, prepare professional sales particulars, advertises on ALL the top UK property websites and offers accompanied viewings. No other nationwide estate agent provides a fully comprehensive marketing service at a fixed fee of £999 excluding VAT on a no sale, no fee basis.

In addition to the expert local agent, sellers will benefit from a dedicated account team who will manage every aspect of the sale from one super branch. The process begins from marketing of the property, arranging viewings, negotiating offers and co-ordinating the smooth progression of the sale with all parties through to completion. Implementing a business model with low overheads enables WOW Property (<http://www.wowproperty.co.uk>) to keep its cost to a minimum and pass on the savings to its valued customers.

## Sources:

\* RICS - BBC News 14th October 2008 (<http://news.bbc.co.uk/1/hi/business/7668017.stm>)

\* Countrywide - Property Week (<http://www.propertyweek.com/story.asp?storyCode=3127140>)

\* The average time taken to agree a sale on all of WOW's (<http://www.wowproperty.co.uk>) sold properties is currently averaging 57 days over the last three months.