

# Location Intelligence and the Future of Real Estate



## The future of real estate is here

The real estate market is booming across the board, from traditional hotspots to new markets spurred by generational migration. But harnessing that opportunity is easier said than done: renters and buyers are demanding fast, informative, tailored experiences, whether they're viewing properties online, planning an in-person visit, or both.



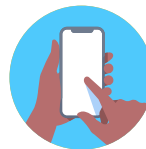
## Introducing location intelligence

At the heart of these challenges is **location intelligence**—the maps, routes, and places that make up the world you share with your customers. When combined with your own internal data, location intelligence makes it possible to bridge the online and offline worlds to boost operational efficiency while enabling individually-tailored experiences.

## Five challenges facing real estate today:



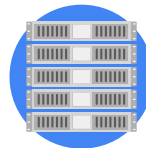
**Meeting customers' growing expectations:** individually-tailored, highly relevant, location-aware experiences.



**Disruption from smaller players:** staying ahead of competitors by improving on key metrics like NPS, sales, and delivery times.



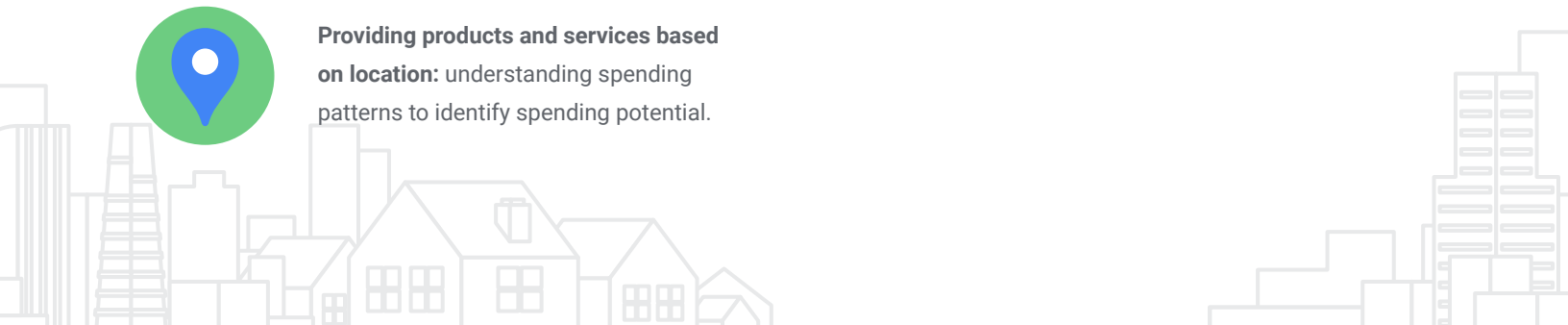
**Operational complexities:** managing operations to create value for both businesses and customers.



**In-house capabilities:** understanding and maintaining in-house skills to take advantage of geospatial data.



**Providing products and services based on location:** understanding spending patterns to identify spending potential.



# Understanding the research

In October 2020, Google partnered with Boston Consulting Group to conduct an investigation into the role of location intelligence across five major industries, including real estate. More than 500 executives from the US, UK, Singapore, and India were surveyed, including in-depth interviews with stakeholders at 40 companies about deploying mapping solutions to advance their businesses and better serve their customers. **This document is a summary of the report's most relevant findings.**

First, we found that location intelligence is universally embraced in real estate:



## Location intelligence maturity



### Followers

are in the early stages: limited implementation of basic use cases, typically lagging behind peers.

### Challengers

see initial benefits but with further work to do to build stronger location intelligence capabilities.

### Leaders

have a holistic location intelligence data strategy, strong in-house capabilities, and more advanced use cases.

## The difference between followers and leaders

-1.3x

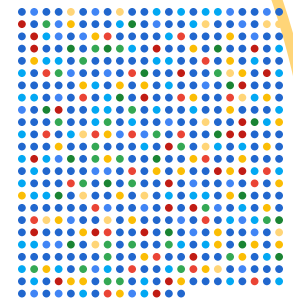
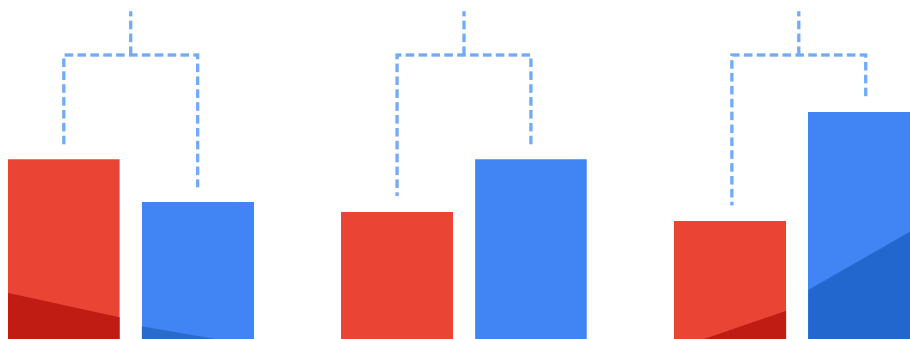
Time to fulfill services

+1.3x

Time spent on website

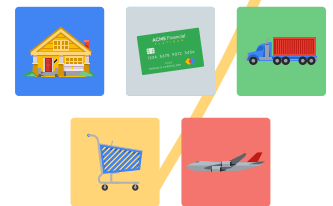
+1.9x

Customer satisfaction boost



n = 520

Global executives polled



5 industries

Retail, financial services, real estate, travel, transportation



4 regions

US, UK, Singapore, India



# Top 5 location intelligence use cases

With these applications in mind, let's take a look at the real-world impact BCG discovered in conversations with real estate companies at the leading edge of location intelligence.

## 1 Measure marketing efficacy

Marketing is only as good as the ROI it drives, and location intelligence can help measure it in new ways. It's how an **online real estate marketplace** uses A/B testing to track changes in customer engagement.



6-11%

Increase in NPS



6-10%

More time in-app or on website

7-11%

Boost in customer retention



6-10%

Boost in customer satisfaction



## 2 Profile and segment your customers

Location can help you better pair buyers with the property right for them. It's how a **US real estate brokerage** selects optimal properties based on its customers' locations.

2

## 3 Tailor your products and services

Location can shed new light on your services, including novel ways to refine them. It's how a **US brokerage** offers a fast purchase option to those who want to turn their home into fast cash.



4-7%

Increase in customer retention



6-11%

Increase in revenue

5-10%

Faster support



5-17%

Increase in customer retention



## 4 Provide location information

Location can bring a property neighborhood to life for a prospective buyer. It's how a **UK real estate marketplace** provides map-based search and ranks results by estimated commute time.

4

## 5 Optimize network locations

Identify optimal locations for expansion and new opportunities. It's how a **US real estate franchise** conducts market planning, determining regional market share based on recent home sales.



6-9%

Increase in revenue



5-8%

Increase in customer retention

# Seven lessons from location intelligence leaders

Through interviews with more than 500 executives, the following seven principles emerged as common threads in location intelligence success:

- 1 Start with the big picture.** Think broadly and strategically about how to leverage location intelligence to enhance customer experience and improve operational efficiencies.
- 2 Get proactive.** Anticipate new digital business models and shifting customer expectations in which mapping and geospatial data play a central role in enabling new value propositions.
- 3 Think empirically.** Systematically prove the value that geospatial data contributes.
- 4 There's no substitute for data expertise.** Invest in strong data management and analytics capabilities.
- 5 The right partner can make all the difference.** Consider location intelligence partnerships carefully and deliberately, focusing on long term capabilities and reliability.
- 6 Privacy is essential.** Proactively ensure that customers' geospatial data is protected.
- 7 Table stakes still matter.** Excel at the fundamentals of applications based on mapping and geospatial data, including uses that have matured and become table stakes.

## Case study: Homesearch

Homesearch uses Google Maps Platform to deliver map-led property intelligence, helping professionals and the public understand real estate data with greater clarity. It draws on profiles of an incredible 28.8 million properties across the UK—a total of more than 24 billion data points—to provide a wide range of insights through a consistently intuitive interface. Despite the sheer scale of information behind the

scenes, Homesearch keeps a map at the center of every search, allowing users to visualize and filter results while still roaming freely. "It's about building a much more fluent, open search experience for our users," says Giles. The company evaluated the most popular mapping solutions available, ultimately choosing Google Maps Platform for its reliability, ease of use, and widespread familiarity.

“We wanted to build a map-led search tool that could visualize and contextualize the data we've compiled on millions of properties across the UK. With Google Maps Platform, our users get the information they need as quickly and painlessly as possible.”

**Giles Ellwood**

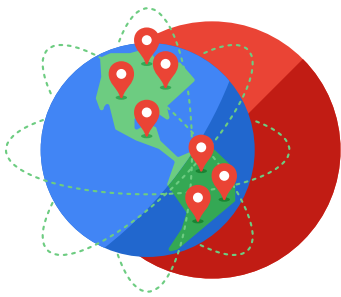
CEO and Founder  
Homesearch



# Why Google?

Developing the location intelligence strategy that best suits your goals is a long-term process, making your choice of platform all the more important. With Google Maps platform, you're building on the scale, performance, and innovation you've come to expect from Google, and delivering it all to your customers to an interface known worldwide.

Visit the [Google Maps Platform site](#) to learn more.



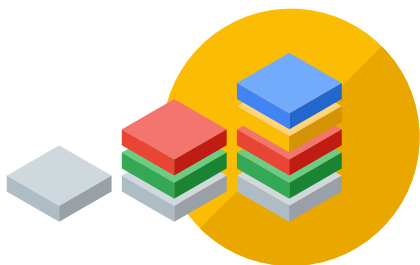
## Global coverage

We've been mapping the Earth since 2005 at an unmatched scale: **200 million** places around the world, updated **50 million** times a day.



## A familiar interface

Google Maps serves over **one billion** users every month, making it the navigation solution your customers are most likely to be familiar with.



## Speed and reliability

Deliver the speed, responsiveness, and reliability your customers have grown to expect across their digital lives.



## A pipeline of innovation

Working with Google means leveraging the talents of a team that never stops innovating.



# Google Maps Platform