Are Virtual Tours Worth It?

Due to the current Coronavirus pandemic, virtual tours have become more and more popular across many different business sectors from real estate to commercial properties.

But this is not just a trend out of necessity because of the pandemic, there are actually some promising facts that might make you want to consider using virtual tours for your business and here are a few:

- After reviewing the number of virtual tours created over the past six months, viewings of these tours are increasing as more companies are adapting to the new virtual world and revising their marketing strategies.

- Businesses with virtual tours have also been known to have far higher website traffic and due to the ease of use, these can be viewed across many different platforms such as PC, smartphones and tablet devices.

- Because virtual tours can give an immediate sense of ownership to the customer and can be accessed 24/7 in most cases, direct sales have increased saving time and money.

So, besides some of the above advantages of virtual tours, physical showings are currently difficult at the moment and there are other disadvantages of physical tours, such as potential no-shows that cost travel and valuable time.

But you can also lose money with virtual tours by not using them to their fullest potential, and this is where my article comes in.

What Are Virtual Tours

A virtual tour allows customers to digitally tour a property. This is usually done in 3D and a walkthrough that can be navigated in an interactive way.

So, as a customer, you can control which part of the property you want to look at and from which angle. If you have ever used Google Street View, you may already know what I mean. It's that simple, but just inside a property.

A video of a property is similar but not the same, it may showcase key features but it's not interactive and the user can't control it.

How to create Virtual Tours

It starts off by taking 360-degree photographs of the property.

These pictures are then stitched together using special software, converting it into a 3D video walkthrough. Interactive elements can then be added to the software during editing and before the final production.

The time it takes to complete this process depends on the size of the property and can take a few hours to do, but the results are worth the time and guaranteed to impress.

How could you bring your sales process completely online

During my preparation for this article, I came across several websites that had some great virtual tours but in terms of conversion optimisation, almost all of them had two important things missing.

The *first* thing was the extra features that were missing. These can be added to the virtual tour such as video presentations and precise information about the property. The *second* was I almost never saw any benefits being displayed within the tour such as direct links to enquire about a space or contact information.

Describing detailed features when showing properties can increase the conversion rates and the same is true for virtual tours. You probably going to be leaving money on the table by not taking advantage of adding extra features in your virtual tours.

As you probably know, the traditional (partially online and offline) customer journey goes like this:

1. A customer wants to find a property
2. They search for properties online
3. They find your website
4. They contact you about a certain property and make an appointment
5. They arrive for the showing
6. They make an offer

With a virtual tour, the process becomes more simpler and the biggest saving is time as the showing can be completely removed.

1. A customer wants to find a property
2. They search for properties online
3. They find your website
4. They view and interact with the virtual tour contacting you directly from links and information placed in the tour.
5. They make an offer

Do you think I found one website which offered direct enquiry links within their virtual tours? No, I didn't, and this is vital during the sales process.

Sure, there will still be buyers who want to see the property in person on-site because they think they need to see it, but virtual tours are already generating sales without the customer even attending the property.

Here is a recent example below of an office space let virtually to a customer.

Is it worth creating virtual tours yourself?

The initial cost outlay is quite high and for the right equipment, you can be paying in the region of around £3,000.00 and this is just for the camera. You then have all the other additional costs such as purchasing tripods, hardcases, tablets, insurance and monthly subscriptions for hosting.

Most companies now use third parties like myself who complete the shoots and then manage the property via our hosting platform.

The overall costs are minimal compared to purchasing and these third-party companies monitor the live tours on a regular basis dealing with any updates or amendments that may be required at a later date.

Conclusion

When done right and also used as part of a digital sales process, virtual tours can benefit you greatly.

Many companies still don't use them to their full potential to increase sales and where more people are trying to avoid physical contact, this technology is definitely fulfilling a need and filling a void.

I hope you found this article helpful, and if you liked it, feel free to share it.

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