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Generations of Professional Excellence

Unleashing Potentials
Shaping the Future

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PANDEMIC DISRUPTIVE FACTORS IN ESTATE AGENCY PERFORMANCE

1 INTRODUCTION

- The spread of COVID-19 that has affected on human health, it also affected on country's economy, world's population and disrupted the global way of life (Cucinotta and Vanelli, 2020).
- According to Woodruff (2019), factors that contributes to the economy growth could affect the property industry, such as human resource, physical capital, natural resources and technology.
- Real estate industry being in services sector and like most capital-intensive industry has been badly affected by COVID-19 pandemic (Tuah, 2021).
- Almost all countries faced the economic recession due to the implementation of lockdown, causing many sectors of the economy to be disrupted or stunted and changed the employee workflows and increase reliance on technology and virtual collaboration (Nah and Siau, 2020).



METHODOLOGY 4

SECONDARY DATA

Sources:

Journals, research publications, magazines, news, etc.

- The authors have focused on the content analysis of relevant literature reviewed and synthesized to explore the current situation of disruption in real estate agency and its performance indicators.



PROBLEM STATEMENT 2

COVID-19 pandemic has contracted sharply on the property market activity and transaction value in Q2 2020 (NAPIC, 2020).



The performance of estate agency during pandemic worsened during total lockdown declaration in Malaysia (Mohmad Lehan et al., 2020)



Real estate agencies were facing more challenges than before and need innovation of technologies in sustaining the business (Dang, 2019).



5 FINDINGS

Four major factors affecting performance of estate agency

- Technology Use
- Technology and Development
- Business Networking
- Interpersonal Skills

Five key performance indicators (KPI)

- Number of Calls Made
- Client Feedback Ratings
- Networking Goals
- Individual Marketing Activities
- Revenue Growth

❖ The impact of COVID-19 on real estate business performance requires new strategies to be taken by estate agencies.

3 OBJECTIVES

To identify the pandemic disruption factors affecting estate agency performance.

To determine the performance indicators of estate agency.



CONCLUSION 6

➤ This pandemic has opened the eyes of all industries globally, including real estate agencies in Malaysia, that they must think creatively and effectively to keep running their real estate business to generate income and revive the country's economy.

➤ The use of technology is not only significant to the entire real estate industry, but it also gives a new perspective from buyers and sellers, creating an opportunity for real estate agency to sustain their performance throughout pandemic.