



Online Search in the Commercial Real Estate Industry

By Tim Thornton

Having begun my career in commercial real estate in 1988, I have seen what I consider to be the beginning of the application of consumer technology within the commercial real estate industry. I remember going to the one-Hour Photo and picking up hundreds of copies of building photos, and systematically gluing them to property marketing flyers that were created on IBM selectric typewriters. The strange thing is this doesn't feel like it was that long ago. It must be though, because as I was drafting this, Microsoft Word's online dictionary flagged "Selectric" as a non-word and subsequently tried to correct it.

Fast-forward several years to 1995. This is the year that LoopNet was founded. Many people reading this article will remember the office file drawer that was reserved for each office's proprietary commercial listing database. This database was usually nothing more than one office's attempt to gather all of the broker mailers available and catalog each available property marketing flyer by submarket and property type. At that time, it was common to hear brokers state, "There will never be a commercial multiple listing service like there is in residential brokerage. We protect our information and our proprietary database is part of what sets us apart from our competition."

LoopNet, CoStar, Propertyfirst.com, Property Line, Xceligent, and others, revolutionized the industry, resulting in the decline of the proprietary office database, and standardizing the way in which commercial real estate agents share and present information. Not only did we not know what the worldwide web existed in the late 80's, who would have ever conceived that a commercial multiple-listing service such as loopNet would have more than 37,000 visits every day? (source: Quantcast.com)

To say that this type of technology has revolutionized the commercial brokerage business is an understatement. Of course, there are many ways in which technology has impacted our industry. One area that is rapidly emerging is in the area known as search or online search. Simply put, search means using an online search engine such as Google to help an individual find a product or resource on the Internet. Here are some facts gleaned from Google that will shed light on the role that the Internet plays in search as it relates to the commercial real estate industry:

Phrase Avg. Monthly Search in the U.S. Commercial Real Estate Agent 27,100 Commercial Real Estate Management 8,100 Commercial Properties For Sale 74,000

By contrast, the number of searches on Google for these items in 1995 (the same year that LoopNet began) was zero. This is because Google didn't file for incorporation until 1998. As an interesting side-note, Google was previously named BackRub.

We now know that the next generation of commercial real estate specialists are very Internet savvy, and use the Internet for virtually all facets of their lives. This plays into the ideology that we need to make sure that more than just our listings can be found easily on the Internet, and not simply found, but analyzed, compared, and displayed in a format that both novices and computer pros can understand.

We have moved past the era of websites functioning like simple, online brochures and into a period featuring high-level websites that allow people to search for commercial real estate service providers and properties that keep up with the pace of technological innovation. Business owners and operatives in the commercial real estate industry have a lot of work to do just to stay current, much less apply some of the basic techniques to their businesses, however, having a well-designed, easy to navigate and properly search-engine optimized website is a fundamental requirement these days.

The Latest in Search Engine Optimization and Google

With phonebooks on the way to becoming obsolete, the Internet has become the place of choice to search for commercial real estate information and service providers. While it's doubtful that we will ever completely stop calling a peer to seek a recommendation, many people prefer to search anonymously and create short lists based on their needs, such as identifying potential specialists before entering a new market. Another example of current search use occurs when making a broker or management change on a property or tenant-rep assignment.

There are numerous key factors that determine whether or not your information is found during a search online, without having to pay for display advertising within search results. Three of the more obvious ways to help boost your rankings:

- The amount of time your website has been indexed by a search engine.
- The number of links back to your website from other "relevant" websites.
- Optimization of certain industry specific keywords.

Search Engine Optimization (SEO) is really a specialty unto itself. When your website is properly optimized and thus returned within the first pages of an engine's search results, the site is considered to have a high "organic" ranking. In this context, the word "organic" means that no money or other artificial ingredient would be added to obtain high search rankings.

Optimizing your material should be done in a genuine and not duplicitous manner. Over-stuffing your material with keywords or placing too many hyperlinks can be detected by search engines and will be flagged for over-optimizing and being deceptive, which is known as "Black Hat" SEO. Furthermore, your optimization should accurately reflect your material and your intended audience. The right amount of optimizing is known as "White Hat" SEO and is the ethical practice of SEO methodologies according to the guidelines of



Google and other major search engines. According to Wikipedia, White Hat can generally be described as creating content for users and not search engines, while "Black Hat" is described as intentionally trying to trick search engines into ranking your material higher than it should be.

One of the newer players on the social media arena is Google+, which uses your Google profile and is similar to Fcebook. Google+ provides a way to disseminate updates, photos, links, and videos to Google contacts and others. You can establish settings to manage what information is public.

Google has also recently added a feature called "+1," which is similar to Facebook's "like" button, but different in one important respect. You can add your "+1," or "two cents," to searchable items on the Internet. These "+1" endorsements are then visible to friends and contacts within your Google+ network. You can also comment on your "+1" and hide your "+1's."

Hiding your plus-one comments hardly makes sense if you are hoping that other people will publicly "+1" you. Remember, like many business referral sources, the Internet is a reciprocal world. Will Google+ help increase your website, blog or material ranking in Google's organic search results? The jury is still out on this, though it certainly won't hurt your ranking.

Though it took Facebook more than three years to amass 50 million users, it's taken Google+ just over four months to reach 40 million users. To be fair, Facebook largely paved the way for all others. Still, the basic idea is that a player that came on the scene just months ago, Google+, is already relevant to Internet marketing. Google made additional news recently when the web browser it brought to market in 2008, Chrome, became the second-most used browser in the world behind Microsoft's Internet Explorer. Chrome moved past Firefox, an offering by the nonprofit Mozilla Foundation. The significance of Chrome's rise to Google is that it adds to the company's clout because it can help define the kinds of new geographical features than can be used by sites across the web as well as helping Google funnel web surfers to its dominant Internetsearch engine, the top driver of Google's revenue. More than 200 million people around the world are now using Chrome as their primary browser. 🔊

