



## CASE STUDY:

# Otodom engages Ricoh to spearhead property market recovery in the midst of the pandemic

otodom.

Otodom uses Ricoh solutions to develop virtual property tours, helping agents to attract buyers, save time, and minimize virus transmission risk.

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## COMPANY & CHALLENGE

Headquartered in Poznan, Poland, Otodom operates an online real estate advertising platform that helps agents, investors, and developers to market domestic, commercial and industrial properties. Founded in 2006, Otodom is owned by Naspers, a global media and entertainment group and one of the biggest technology investors in the world. More than 5,000 real estate agents and 1000 property developers advertise with Otodom.

Real estate agents rank Otodom as the most effective online platform in Poland for generating sales and attracting renters. But with COVID-19 throwing traditional sales processes into meltdown and threatening to derail the market, how could Otodom lead the fightback and help users continue to attract buyers and tenants?



## OBJECTIVES

In March 2020, the Polish Government implemented lockdowns and social distancing to halt the spread of COVID-19. For the property industry, these measures created a huge headache, severely limiting the physical viewings that many buyers regard as essential before committing to a sale. If agents could no longer make sales, Otodom faced the prospect of declining advertising revenues.

Swift action was needed. Otodom knew that there was still high demand for properties within Poland — but prospective buyers wanted to experience the property if they were to commit to the next steps. The company had a radical and innovative idea: just as the pandemic had forced business meetings and conferences into the virtual sphere, why not do the same for property viewings?

This would be easier said than done. Otodom would have to provide real estate agents with a quick and simple solution for creating high-grade images that showcased the inside of properties from every angle. If Otodom could find a reliable method for doing this, it would give site visitors a genuine ‘feel’ for the house or apartment, and help them to make an informed decision on whether to move forwards with the deal.

Of course, this could work both ways. Unprofessional images would alienate potential buyers and risk reputational damage for real estate agents. Standard cameras and editing software would not be powerful enough to do the job, so Otodom looked for a more advanced technology solution that would enable an immersive experience for visitors taking virtual tours.



Our work with Ricoh has helped us to improve our service proposition and deliver vital support to the Polish property market in the midst of the COVID-19 crisis.

*Dorota Dwornik, Marketing  
Communication Specialist, Otodom*



"Our users really appreciate the opportunity to use cutting-edge Ricoh digital solutions to create virtual tours, which also helps them to demonstrate their professionalism and continue to attract prospective purchasers."



## SOLUTIONS

To turn the concept into reality, Otodom engaged technology partners Ricoh, Asari, and Evryplace. Working together, they devised #ZdalnyAgent ("Remote Agent") — a free solution that allows Otodom subscribers to capture, develop and embed three-dimensional virtual property tours into their listings.

When real-estate agents sign up online for #ZdalnyAgent, a courier delivers a Ricoh Theta V digital camera with tripod, case, and USB cable. The Ricoh solution enables the user to create 360-degree spatial images of their property in ultra-high-definition 4K resolution. After eight days, the courier collects the camera equipment to be dispatched to the next user.

#ZdalnyAgent users have the option to either upload the images into an EvryPlace module within the Asari CRM platform or to use their own systems to edit the sequences into a virtual tour that navigates viewers through the individual rooms of the property. Users also enjoy the flexibility to add the virtual tour to a new Otodom listing or to slot the content into an existing advertisement.

Dorota Dwornik, Marketing Communication Specialist, Otodom, explains: "By working with Ricoh, we knew that we were partnering with pioneers in 360-degree imaging technologies. So far, we have sent out more than 50 cameras, and the feedback from real estate professionals has been very positive. In particular, they appreciate the ease of use of the Ricoh solution, which allows them to create high-resolution images at the touch of a button."

## BENEFITS

With estate agents taking full advantage of #ZdalnyAgent, Otodom is helping subscribers to weather the storm of the pandemic, and cementing its status as a leader in the Polish property sector. Using #ZdalnyAgent enables agents to continue to attract buyers throughout the crisis, with some even reporting cases of buyers committing to purchases following virtual tours, and without wanting to visit the property in person.

Advertisements featuring virtual tours stand out online and attract significantly higher levels of site traffic, increasing the chances of successful deals. Between February and May 2020, the Otodom platform saw 38 million hits, with advertisements built incorporating #ZdalnyAgent receiving twice as many views as those without virtual tours, and 50 percent more enquiries from potential buyers or tenants.

As lockdown restrictions are eased and some in-person viewings resume, #ZdalnyAgent users have found that prospective purchasers are much more interested in a property when they have already enjoyed a virtual tour. As a result, physical viewings are now much shorter and focused on confirming impressions gained online, which saves valuable time for estate agents and helps to minimize the COVID-19 transmission risk.

Dorota Dwornik concludes: "Our work with Ricoh has helped us to improve our service proposition and deliver vital support to the Polish property market in the midst of the COVID-19 crisis. Our users really appreciate the opportunity to use cutting-edge Ricoh digital solutions to create virtual tours, which also helps them to demonstrate their professionalism and continue to attract prospective purchasers."

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## ABOUT RICOH

Ricoh is empowering digital workplaces using innovative technologies and services, thus enabling individuals to work smarter. With cultivated knowledge and organizational capabilities nurtured over its 85-years history, Ricoh is a leading provider of document management solutions, IT services, communications services, commercial and industrial printing, digital cameras, and industrial systems.

Headquartered in Tokyo, Ricoh Group has major operations throughout the world and its products and services now reach customers in approximately 200 countries and regions. In the financial year ended March 2021, Ricoh Group had worldwide sales of 1,682 billion yen (approx. 15.1 billion USD).

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