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360 Virtual Tour

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When a potential home buyer can't get out right away to tour a listing, savvy real estate agents hold an open house on the potential buyer's computer screen using a 360 virtual tour.

A 360 virtual tour aren't just a cool gimmick real estate agents use to show off their technological prowess. Consumers demand a 360 virtual tour. Seventy-eight percent of those who shop for homes on the Internet say the most important feature when searching online is quality photos -- followed closely by detailed property descriptions and a 360 virtual tour, according to the 2003 National Association of Realtors Profile of Home Buyers and Sellers.

What's more, those who demand a 360 virtual tour are more likely to be smarter, wealthier consumers in their prime home-buying years, compared to those who don't take tours. On a typical day, 2 million people are using the Internet to go on a 360 virtual tour, according to the Pew Internet & American Life Project.

Those tours are not always virtual 360 home tours. They also take viewers to far off places on Earth and beyond, say, to Venus, and include vacation destinations, colleges, art exhibits, hotels, and notable homes like the White House and Taj Mahal.

A 360 virtual tour of homes, however, are among some of the most common tours taken. Pew's nationwide phone survey to examine the impact of the Internet interviewed 914 adults, 534 of whom are Internet users. The survey said those who take a 360 virtual tour were more often single, white, women, aged 28 to 49, earning \$50,000 a year or more, graduate degree holders and broadband access subscribers.

Home buyers like a 360 virtual home tour because they provide them with an immediate and efficient way to view and eliminate the homes they don't like and choose the homes they want to go see in person. For sellers it can mean less foot traffic, but just as many, if not more eyeballs on their home for sale.



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A 360 Virtual Tour is a particularly common tool in the high-end market, where the best are professionally produced in living color, often with voice-overs as if the real estate agent is along for the tour. The best are also easy to navigate, allowing you to smoothly tour the listing room by room, as if you were walking through the home and looking up and down, left and right.

Technology on a 360 virtual tour has improved immensely and costs have plummeted since the first jerky images rotated with fits and starts on a computer screen, but it still takes a clean, speedy broadband connection or a download to a computer with a fast video processor to fully enjoy the tour without unwanted stop-action.

360 virtual tour making also takes skilled professionals to output high-quality, life-like videos. A 360 virtual tour produced unprofessionally can harm a listing more than help it. Occasionally, the best 360 virtual tour may not be of the home itself, but, say, of its unobstructed view of the ocean, hillsides or meadow. Putting a home's unique feature in its best light with a 360 virtual tour and leaving the rest to good old still photography remains an option.

For example, it's nearly impossible to overcome "bloating" rooms when the confines of a small space forces the 360 virtual tour maker to snap on the wide angle lens to capture the flow of the room. Real Hollywood magic on the silver screen or an in-person visit remains necessary to see a home as it really exists.



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"There is a big application for a 360 virtual tour in Real Estate," says Ellen Hart. "So, we went to the REALTOR that sold us the house we bought here and he said that he thought the broker at the real estate company where he worked would be interested in using a 360 virtual tour.

"We sat down with a sample 360 virtual tour we had gotten from Real Tour Vision and we made a presentation to the broker, told her what we could do once we had this new technology, but said we needed some cash to buy some equipment and software. And she replied, 'how much do you need?' So, we pre-sold a 360 virtual tour to them equivalent to the amount of the check she wrote to us. That instantly paid for the software we needed from Real Tour Vision to start the business.

"Although this real estate company had seen a 360 virtual tour before, the ones they had seen were inferior quality to the 360 virtual tour that we showed them. When we showed them the quality of the Real Tour Vision 360 virtual tour, they became very excited and said they really wanted to be the first real estate office in Sandpoint to have a real high-quality 360 virtual tour. This business started off fast for us.

"Now, some REALTORS are finding that they can't get a listing for a luxury home unless they offer a 360 virtual tour, because sellers are demanding them.

"The 360 virtual tour is hosted on the Real Tour Vision Server. However, they are linked to the REALTORS website. So, when a shopper clicks on 'see the 360 virtual tour,' the tour window pops up and they never know that the tour is coming from another website. All the information around the tour is customized for the REALTOR, so there is nothing that competes with the REALTORS' website."

Besides posting tours on local REALTOR sites, for an additional fee, a 360 virtual tour produced using the RTV system can also appear on more than 600 national and regional real estate Web sites, such as ColdwellBanker.com, Century21.com, ERA.com, PrudentialRealEstate.com and RealtyExecutives.com. This is possible because Real Tour Vision is one of 21 companies recognized as an accepted provider of 360 virtual tours by Realtor.com® and its PicturePath™ program. Realtor.com® is the official Web site of the National Association of Realtors®.

"Right now, a high percentage of the 360 virtual tour / tours we do are for Real Estate," says Ellen Hart. "However, we are talking with the Chamber of Commerce to do a tour of the local city where we live, we're talking to several Bed & Breakfast places, talking with a tourism board for a local town and talking to one of the local golf resorts. The golf resort has several interests in a 360

virtual tour besides their overnight lodging and their course. They are also interested in tours of the real estate they sell adjacent to the course as well as tours of rental homes they promote.”

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