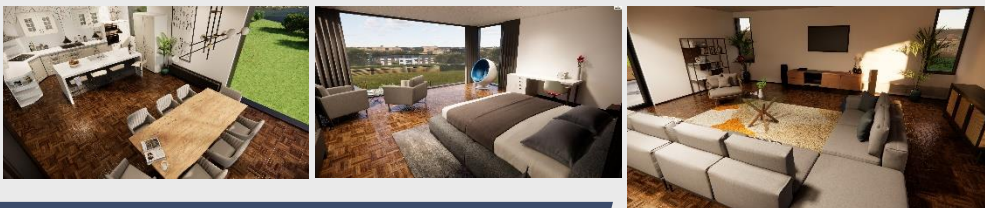


## How can Virtual Reality transform real estate?

Virtual Reality (VR) is rapidly becoming a part of every modern business, and the real estate industry is one of them. VR technology offers innovative opportunities for real estate to market and sell their properties. Generally, a real estate deal is time and resource intensive involving in-person visit to the property and negotiations. The entire process of visiting different properties in various locations can be tiring and time-consuming. This process is especially inconvenient for potential homeowners that stay in a foreign country or at a distant location, especially in times like the current pandemic where travelling and interactions are restricted. This is where Virtual Reality tools can be a game-changer.

Realtors can now offer virtual property tours that allows the buyer to walk through different rooms where they can see all the features of the property. This immersive as-real experience gives the buyer a very good look and feel of the property. Also, virtual tours can allow potential buyers to interact with several objects in their surroundings, try different deco packs, changing the layouts, textures, finishes, lighting, and other important details. Customisation is a major plus of virtual tours. For real estate companies and property developers, virtual tours allow real estate agents to market the properties with very little investment. VR allows them to market the finished project before construction completion as well. The technology allows agents to show both the interior and exterior of properties that are not yet built and also allows buyers to experience a space from the comfort of their home.

The major advantage of VR in real estate is that it improves the design and construction phases of a project as it provides better understanding of the upcoming project, enhanced coordination, and less reworks. Using VR for marketing and sales result in much quicker process while buyers and agents no longer having to travel to the property's physical site, reducing costs. It is also a powerful tool when it comes to the sale of properties from plan before construction even begins as the VR model will allow clients to immerse into the building through the VR headset and the realistic visual experience creates emotional connection, triggering decision to buy. VR ultimately helps boost marketing and sales at low investment cost.



## BIM IN REVIEW

### BIM for the management of new projects

Although the use of BIM is most commonly associated with the design team, it is in the field of project management where it perhaps has its most long-term application.

BIM facilitates collaboration throughout the entire project life cycle. With BIM 4D, project managers work with automated data, being able to see relationships; and use that to manage process and hence make better decisions based on more reliable information, and at an earlier stage. Therefore, decisions lead to better outcomes, rather than managing the consequences of those outcomes. Scheduling and budget control are improved, and more accurate benchmarking is possible.

Upon handing over of the project, the final BIM as-built model will improve facilities management and operation of the systems and infrastructure, planned maintenance, repairs, renovations, refurbishment and eventually decommissioning and recycling.

With the integration of BIM throughout the whole project results in better quality, lower costs and shorter durations. The adoption of BIM is becoming more and more common for new construction projects and clients as well as project managers must facilitate the use of BIM across the entire lifecycle of projects to reap the benefits BIM brings to AEC.