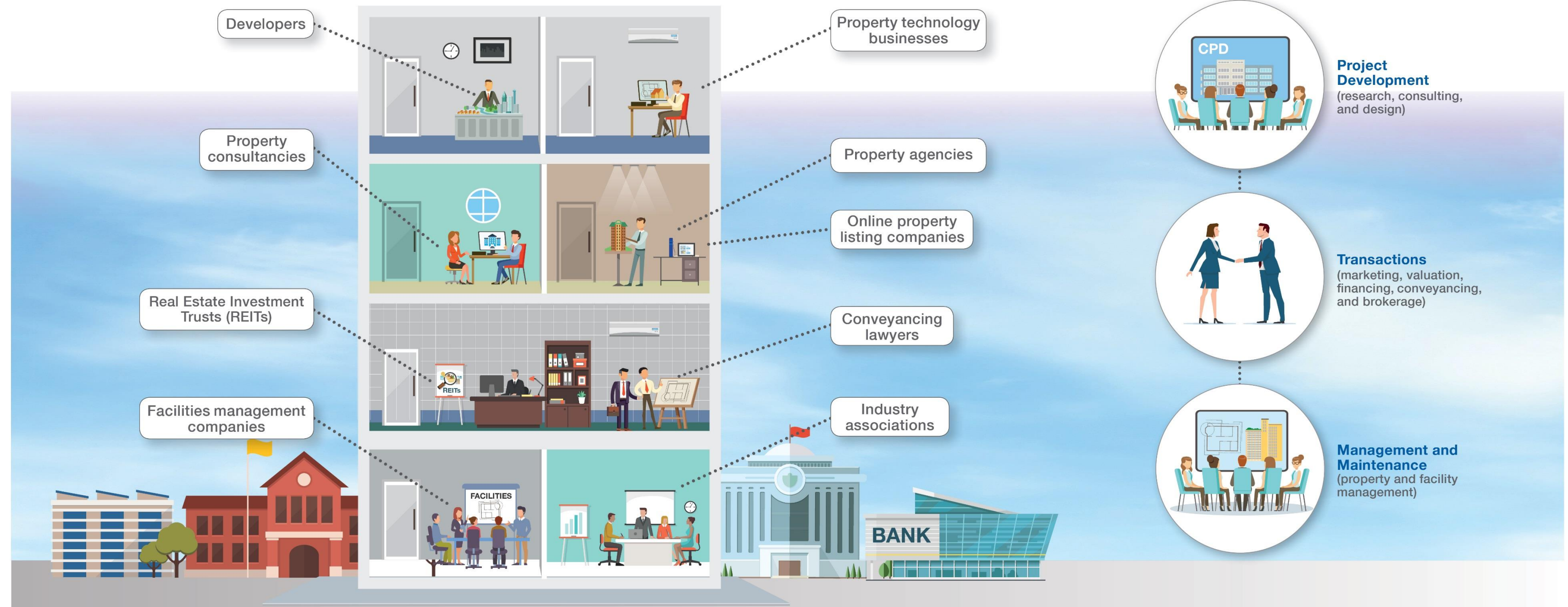


# Real Estate Industry Transformation Map

The Real Estate Industry Transformation Map (ITM) was developed to ensure that the industry can continue to grow and provide good jobs for Singaporeans. The Real Estate ITM was formulated over the last year with inputs from different subsectors across the real estate value chain, gathered over the course of more than 50 engagement sessions.

Together with industry partners and the Labour Movement, the Ministry of National Development (MND), Building and Construction Authority (BCA), and Council for Estate Agencies (CEA) have developed initiatives to support these subsectors to be more technology enabled, customer-centric and productive. The Real Estate ITM will focus on property transaction services and facilities management, two sectors of the real estate industry that have much to offer and have immense potential for transformation.

## Industry Composition



# Transforming Property Transaction Services

The property transaction process covers a range of activities such as marketing and sourcing of a property, contracting, valuation, financing and the legal completion of the transaction. Businesses that offer property transaction services include developers, property agencies, valuation companies, banks and conveyancing firms.

## Vision for Property Transaction Services

Seamless, efficient property transaction services delivered by a professional, productive, technology-enabled workforce



## Trends Affecting Property Transaction Processes



### Changing consumer behaviours

Consumers expect convenient, transparent and reliable online services



### Technological disruption

New online businesses and DIY service models



### Tight labour market

Workforce needs to upskill and raise productivity to remain competitive

## Key Initiatives

### Enable seamless property transactions



Formed new digitalised property transactions workgroup in January 2018 to facilitate electronic contracts, payments, and industry-wide document submissions



Launched HDB resale portal on 1 January 2018 to streamline application process



Automate due diligence checks for property transactions by progressively sharing access to government data later in 2018



Assist property agencies to transform business models and processes via IT solutions

### Strengthen professionalism and upskill workforce



Launch courses for the workforce to gain skills to handle digitalised processes from January 2018



Review Continuing Professional Development (CPD) courses by end-2018 to help property agents broaden competencies



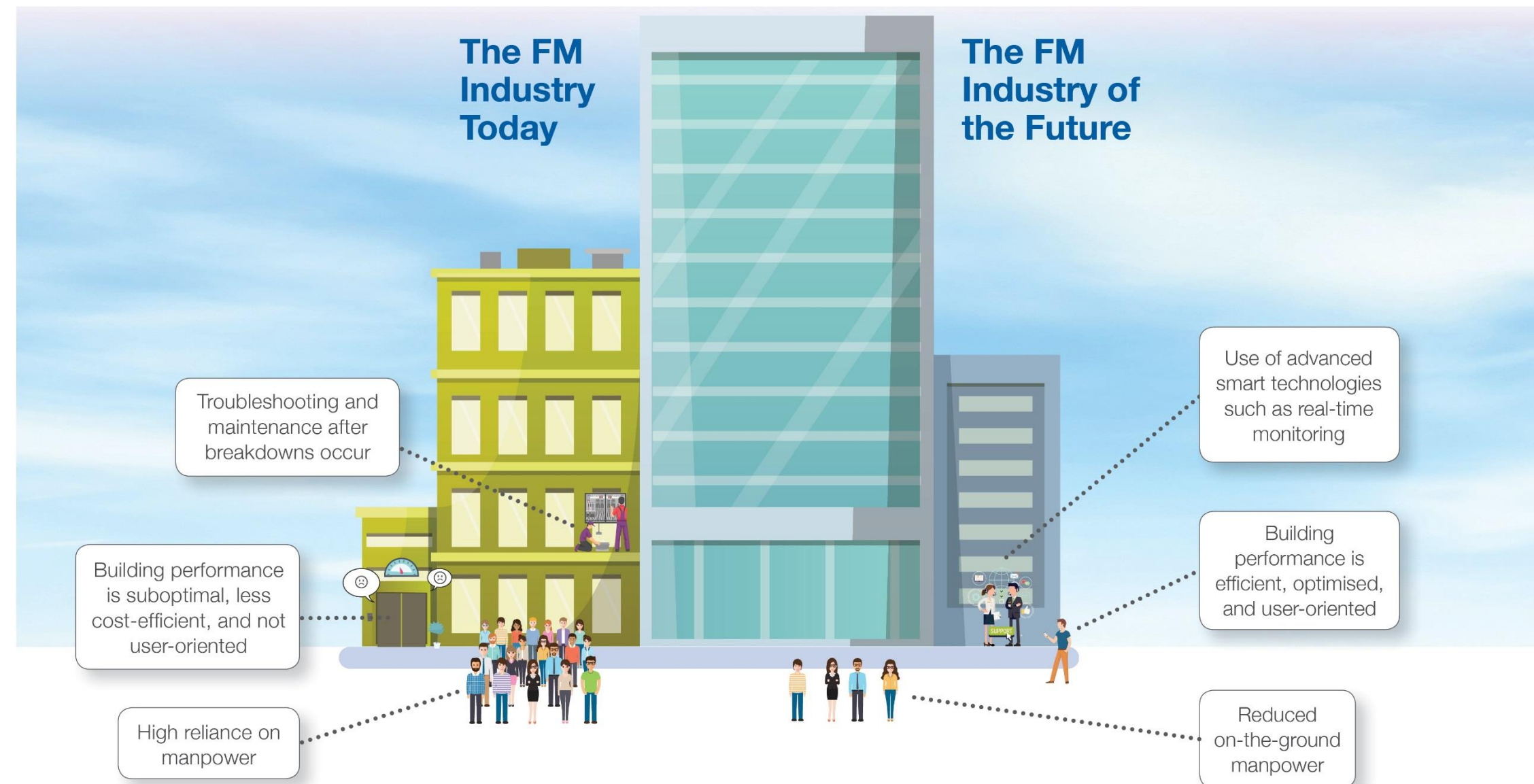
Publish property agents' completed transaction records to sustain consumer trust in agents

# Transforming Facilities Management

Facilities Management (FM) ensures that buildings operate effectively and perform sustainably. It leverages integrated digital delivery and smart technologies to provide a safe, healthy, clean and conducive environment for people to work, live and play in.

## Vision for the FM Industry

Integrated and efficient execution of FM by a professional workforce for a high quality built environment



## Key Initiatives



### Design and build places with FM in mind

- Implement District-level FM systems in future precincts
- Maintainability to be systematically considered in the building design



### Encourage use of innovative FM solutions

- Facilitate adoption of Smart FM solutions island-wide
- Further encourage R&D of FM-related technology



### Build up local FM talent and raise professionalism and attractiveness of FM industry

- Review and update curriculum in schools
- Expand training and development opportunities
- Study possibility of industry accreditation scheme

# Progressive Initiatives by the Industry



Ohmyhome is a property agency that enables consumers to use their platform for DIY property transactions for free.

Consumers can use the Ohmyhome app or website to post their HDB property for sale/rent, chat with potential buyers/tenants, schedule appointments, and make offers.

Step-by-step guides for sellers, landlords, and buyers are available.

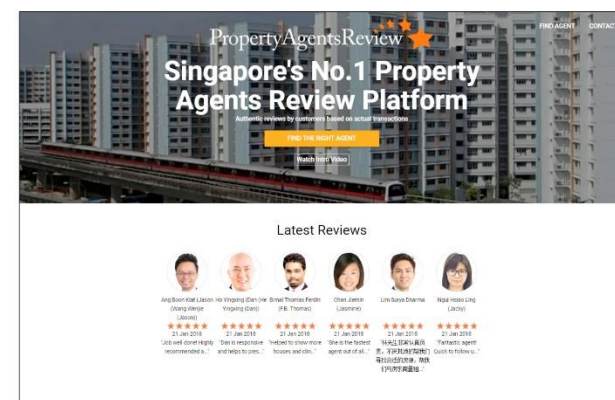
Consumers can choose to DIY via the platform. If they need more assistance, they can choose from Ohmyhome's full agent services or simply get help with documentation. Rates are fixed regardless of size or price of the property. Ohmyhome is the first in the industry to offer such a la carte documentation services.



The Property Agents Review platform is the first property agent review portal of its kind by a property agency in Singapore that allows customers to review and rate its property agents.

Consumers can select OrangeTee & Tie's agents based on specific requirements such as property type, preferred area, and past reviews. This empowers consumers to make informed decisions when engaging an agent, and the agents are motivated to act more professionally and raise their service standards.

Research conducted by NUS found that agents who voluntarily adopted the review portal performed better in terms of commissions than a control sample who did not. Besides higher commissions, early adopters also saw an increase in sales and rental leads.



Showsuite is a portal to showcase new property launches to home buyers.

Consumers can view project models and unit floor plans in an interactive 3D environment. They can also view units of various configurations and storey views from specific units via a portable virtual reality box that Showsuite supplies to property agents.

With the Showsuite app, property agents can bring virtual show flats to their customers and get access to information and project details from developers.

Consumers in turn save on time spent travelling to show flats at different locations as they can now explore and "visit" multiple projects remotely.



CapitaLand has rolled out several systems to streamline operations and optimise resource use in its facilities management.

iTrack enables the tracking of FM jobs and the operational readiness of its malls. Users simply click to update and check inspection status, and can instantly upload information to a central database for analytics for a boost to productivity.

iTell allows users to provide feedback for prompt resolution. It can also assign technicians/contractors to respond and rectify the problem in a timely manner.

iClean uses sensor data to remotely monitor usage of toilets for more efficient deployment of manpower resources.



Ascendas-Singbridge (ASB) engages in digitalisation and data analytics to improve sustainability.

ASB has successfully established ASB Operations Centre (AOC), a Country Ops Centre which has had successful pilots at two buildings so far. Work is in progress to include more ASB buildings under a roadmap. Functions of the AOC include:

- Data analytics to drive efficiency and for predictive fault detection
- Video analytics capability for security monitoring
- Track energy consumption of building equipment for energy optimisation
- Call centre management

ASB is also in the process of developing an Asset Management system using the Building Information Modelling (BIM) tool.

