

Stocks Real Estate



Over the course of Marcus Chu's 25-year-long career in the real estate marketing industry, one encounter remains etched in his memory - the sale of a four-room HDB flat in Bishan to a mother.

"That was my very first deal - the buyer was keen to relocate to be near her children's school," recalled the Chief Executive Officer of SGX-listed real estate services provider APAC Realty Ltd. "I worked hard to seal the transaction to the client's satisfaction, and this resulted in follow-on and referral businesses from the client after that."

"That was the first lesson I learnt - if you treat your client as a friend, and go that extra mile to deliver results, your client will be your strongest advocate. Reputation and integrity are key drivers of success in our business."

The dynamic nature of the real estate marketing business is another element that continues to capture Chu's focus and interest. "The job of a trusted real estate adviser is exciting and fulfilling - no two deals are the same, as we have to handle different stakeholders and properties," he pointed out.

"In light of this, we have to deliver best-in-class service to clients by helping them achieve the best possible transaction experience. This requires up-to-date knowledge of the market, integrity and professionalism."

The 55-year-old was appointed CEO of APAC Realty, effective 1 July 2021. Prior to his appointment, he was APAC Realty's Chief Operating Officer, responsible for the daily operations of ERA Realty, a wholly owned subsidiary of APAC Realty.

Chu first joined ERA Realty in 1996 as a budding property adviser, and in subsequent years, established stellar records as the Top Sales Achiever in ERA Singapore and ERA International.

Listed on SGX Mainboard since 2017, APAC Realty is a leading real estate services provider, holding the exclusive ERA regional master franchise rights for 17 countries in Asia Pacific.

Through this franchisee network, the Group has one of the largest brand footprints in Asia, with close to 19,400 salespersons across 648 offices, and is one of the biggest ERA Member Brokers globally by transaction value.

APAC Realty has a market-leading position in the Singapore real estate brokerage business through ERA Realty Network. Established in 1982, ERA Realty is one of Singapore's largest real estate agencies with more than 8,100 salespersons, providing property brokerage services for primary and secondary home sales, as well as rental of residential, commercial and industrial properties.

Another wholly owned subsidiary, Realty International Associates, also operates training programmes and courses for real estate salespersons in preparation for professional certification exams, and as part of continuing professional development regulations. It also undertakes valuation work on behalf of clients, and provides management services for property developments.

Digital Revolution

Looking back, Chu believes his strategy to drive the Group's digital transformation helped to reinforce ERA Realty's market-leading position in the industry.

"We're currently in the throes of the fourth industrial revolution, in which technology will change the way we live, work and relate to one another," he pointed out.

"I saw the urgent need for ERA to lead the industry with digital initiatives, so I introduced a number of proptech programmes that enabled our trusted advisers to deliver exceptional service and quality advice. This helped them compete effectively in an increasingly challenging environment."

In particular, Chu spearheaded the conceptualisation and development of RealtyWatch, ERA's new-to-market CRM tech tool. RealtyWatch is the first and only client-agent-enabling CRM tool in the industry, offering 24/7 updates on the latest neighbourhood property transactions.

It has now evolved into an everyday super app, where some of the Group's proprietary tech tools are made available to consumers to help them better understand home buying and selling options.

RealtyWatch also complements a range of proprietary applications developed under Chu's leadership, including the iERA mobile app, FindPropertyAgent.sg, Agent Review Portal, Robo Advisor, and Property Calculator.

"It's important to note that while process automation and artificial intelligence can make the process of buying and selling properties seamless, and increase the overall productivity of trusted advisers, they will not replace the invaluable human factor in the search and transaction process," he noted.

Ultimately, the Group's digital transformation enables its salespeople to raise their professional competency and build stronger client relationships. "This is in keeping with ERA's commitment to being first in service, first in results and first in customer service," he added.

Likewise, in terms of vision and strategy, ERA aims to be Asia Pacific's leading real estate agency by providing cutting-edge solutions and services to clients. "This will position us as the real estate agency of choice amongst discerning customers in our markets of operation," Chu said.

"We're also differentiated from our competitors by our regional expansion strategy – we have interest in and management control of ERA Indonesia, Thailand, Vietnam and Malaysia. Although these markets have been affected by the pandemic, we believe these investments will prevail and thrive in a post-COVID-19 era, given their established brand names, strong reputation and quality sales teams."

Adaptable Resilience

In particular, COVID-19 has taught the Group many lessons. "The waves of uncertainty and challenges brought about by the pandemic have tested our resilience and ability to adapt, as well as the way we conduct our business," he said.

During Singapore's Circuit Breaker period last year, the Group took the opportunity to enhance the competitive edge of its trusted advisers, stepping up the training curriculum to allow its people to take advantage of the downtime by expanding their knowledge and sharpening their skills.

The proprietary online programs ranged from specialised topics under ERA's Ultimate Agent Training roadmap, to coaching sessions on marketing technologies such as 360 virtual tours, video marketing and Zoom viewings.

“To overcome the issue of safe management measures, we learnt to do things in new ways, such as leveraging on virtual tours to bridge the physical divide. We also used digital signatures and online submissions of documents to complete transactions,” Chu noted.

“All these proved to be vital as it allowed us to benefit from a robust property market during the pandemic. Real estate demand was strong, driven by greater liquidity, a favourable interest-rate environment and higher income amongst certain segments of the population.”

Singapore developers sold 7,601 private residential units in the first six months of 2021, up 68.1% from 4,523 units sold in the same period last year. In 1H2021, the private residential resale market recorded sales of 10,090 units, up 228.6% year-on-year, while the HDB resale market grew 57.1% year-over-year to 14,644 units.

ERA maintained a healthy 41.1% share of Singapore’s residential property market in 1H2021, compared with 38.4% in 1H2020.

Meanwhile, being a people business, APAC Realty’s Environmental, Sustainability and Governance (ESG) efforts are largely focused on engagement with stakeholders.

“We seek to enhance our performance in line with the Global Reporting Initiative (GRI) framework, especially in areas such as ethics and integrity. We take a strong stance against corruption, and do not tolerate any statutory non-compliance or wrongdoing by staff in the course of their work,” Chu noted.

“The well-being of our clients and reputation of the Group are above all else. Running a business is like running a marathon - we’ve been around for almost 40 years and will be around for the next 40, with proper ESG practices in place.”

For this father of three children aged 15 to 25, self-improvement and talent development remain passions in life.

“I’m always looking to challenge myself and grow my knowledge. Conversations with different people from different industries can open doors and broaden horizons,” he noted.

“The same applies to those who work around me. By nurturing their strengths and developing their potential, I’m cultivating a significant change in their lives and uplifting their careers.”

Last but not least, his advice to his team mates is: Never fear adversity.

“Looking back on my career journey thus far, I’ve had plenty of ups and downs. But everything has happened for a reason, and it was always for the better in the long run,” he said.

“So, always view challenges as opportunities to progress and grow to greater heights - there’s no such thing as failure, only a temporary setback from achieving success. The next chapter of our journey promises to be an exciting one, as we work together to deliver growth and value for our stakeholders.”

APAC Realty

APAC Realty is a leading real estate services provider, holding the exclusive ERA regional master franchise rights for 17 countries in Asia Pacific. Through its ERA franchisee network, the Group has one of the largest brand footprints in Asia with more than 18,400 trusted advisors across 645 offices, and is one of the largest ERA Member Brokers globally by transaction value. The Group has a market-leading position in the Singapore real estate brokerage business through its wholly owned subsidiary ERA Realty Network Pte Ltd. Established in 1982, ERA Realty is one of Singapore’s largest real estate agencies with more than 8,150 trusted advisors as at 30 June 2021. The Group also holds the master franchise rights for Coldwell Banker in Singapore. The Group’s wholly owned subsidiary, Realty International Associates Pte Ltd, operates training programmes and courses for real estate trusted advisors in preparation for professional certification exams and as part of continuing professional development regulations. RIA also undertakes valuation work on behalf of clients such as financial institutions, government agencies and property owners, and provides management services for real estate developments.

The company website is: www.apacrealty.com.sg

Click [here](#) for the company's StockFacts page.

For the six months ended 30 June 2021 financial results, click [here](#).

About kopi-C: the Company brew

Text: Jennifer Tan-Stanasic

Photo: Company file

kopi-C is a regular column on the SGX Research website that features C-level executives of leading companies listed on Singapore Exchange. These interviews are profiles of senior management aimed at helping investors better understand the individuals who run these corporations.

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