

# CoStar Provides Critical Market Knowledge Leading to 25% Revenue Growth

## Capworth Commercial Realty Reduces Research by 98%

Capworth Commercial Realty is a full service commercial real estate firm that constantly works towards delivering comprehensive and successful results for each of its clients. Its dedicated team has a vast experience in all aspects of commercial real estate.

The brokerage began using CoStar Suite® – which connects commercial real estate professionals with up-to-date, verified information on a full inventory of commercial real estate properties, for-sale and for-lease listings, lease and sale comps, tenant information, market and submarket reports, analytics and more – for all their information needs.

Its brokers quickly became very active users of CoStar. “In the past, we used to gather information by making calls and sending emails to verify listing details,” explained Geoff Godding, Senior Vice President and Sales Representative. “This led to several hours of research for each client, limiting our deal volume every year. Once we started using CoStar, how we do business and what we focus on in our business dramatically changed for the better.”

## Leveling Out the Playing Field

CoStar is an essential tool that has led their business to success. “We can produce reports that can rival any of the largest brokerage firms across Canada. The information and analytics that CoStar provides is significantly better than some of the largest brands out there,” said Godding. The company views CoStar as a platform that gives their boutique brokerage firm a competitive edge with the ability to advise clients with confidence to win more business. “CoStar gives us the same level of information, if not more, than the largest firms out there and has given us confidence by putting us on the same playing field as the largest brokerage firms.”

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Capworth Commercial Realty's goal has always been to provide clients with objective, unbiased advice on current and future opportunities and to do so quickly. The office uses the Property, For-Sale and For-Lease Listings, Sale Comp and Lease Comp modules. "CoStar provides high-quality information that we can deliver to our clients quickly. We've cut our research time drastically, a 98% savings in time. We're now spending five minutes to put together a report that otherwise would take four hours or more, giving us more time to focus on generating new business."

### Best In-Class Data and Research

When seeking information on available for-sale and for-lease listings and off-market opportunities, brokers at Capworth Commercial Realty need to have accurate data at their fingertips. Information about competing properties, sale and lease deals done, who bought a property, who sold a property and more, are imperative to its brokers so that they can better advise clients. "We can quickly pull reports and show our clients how their property compares, building confidence with them," said Godding. "The data is as accurate as it gets." CoStar has been a powerful source to help the firm build credibility among their clients with its accurate and comprehensive market information.

"The number of times I'm called by Canada's largest brokerage firms to update their database, and to verify what listings I currently have or confirm what has transacted and hear that their information is at least four months old is concerning. No other data provider has the horsepower CoStar does. Simply put, no one does research like CoStar."

Capworth Commercial Realty's ability to treat CoStar like its own database has helped strengthen the relationship. "If we know a deal has transacted, we send an email to our researcher at CoStar, and they verify it immediately," said Godding. "Everyone should treat CoStar as their own database. This will help maintain the most accurate database in the market."

### Access to Information Leads to Revenue

Capworth Commercial Realty uses CoStar to quickly access information. As Godding explains, "I had a client who had a fire at their production facility. I had to quickly find a new facility for them to operate their business. Within five minutes of receiving their call, I sent them a list of available spaces to lease in their area. I booked a couple of tours for the next day and what dovetailed out of this was a 10-year lease instead of a temporary solution for a 17,000 SQ FT space. If I didn't have CoStar, I would not have been able to pull that report fast enough for my client and earn \$60,000 in commissions."

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Access to information and analytics has allowed the team to generate more revenues. The firm uses CoStar for every deal. "CoStar is the reason why we've been able to increase our revenues by 25% in our first year," Godding said. "Personally, I've had some of my best years in commercial real estate because of CoStar. I can look at the line in the sand to see when I got access to CoStar and how its impacted revenues. My deal volume went up instantly and has continued to do so each year."

As Godding concludes, "without CoStar, Capworth Commercial Realty would have to turn down assignments, impacting our business and personal bottom line."

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