

# Market Analysis of Virtual Estimating for Reconstruction

Reconstruction is the sector of construction that focuses on fixing fire, mold, and water damage to properties. Typically these are covered by insurance companies and the cost of these are determined through an insurance estimate using Xactimate. These insurance estimates are typically performed through visiting the site a few times by both the insurance company and the reconstruction company. Each of them will typically put together an estimate based on normal photos and then compare the estimates and then pay out the homeowner. This paper will examine the market interest in California for using virtual tours and expert insurance estimators in property insurance claims. The analysis of the market interest is done through a survey which was sent out to 30 different reconstruction and construction contractors. The survey shows convincing evidence that there is a sufficient demand for a virtual estimating company for property insurance claims. As a result, this paper will also outline the business model of Spencer 3. This company is a property insurance virtual estimating company I am opening up with my father, Paul Spencer.

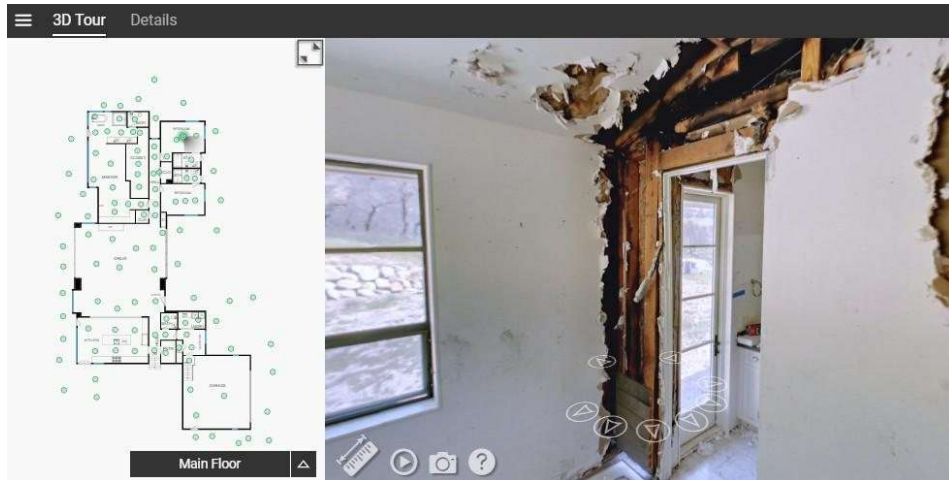


Specialties Commercial Residential Heavy Civil Reconstruction

Screening Question showing the different types of companies who took the survey

**Key Words:** Virtual Tours, Reconstruction, Estimating, Property Insurance, Market Analysis

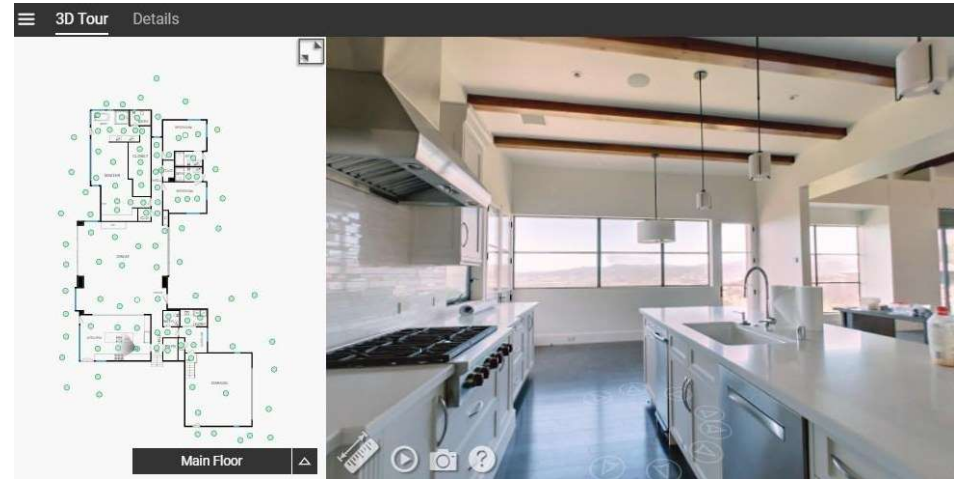
## Reconstruction Interest



Virtual tour picture attached to reconstruction set of survey questions.

Virtual Tour Example: <https://sites.google.com/spencer3.com/newreal/home>

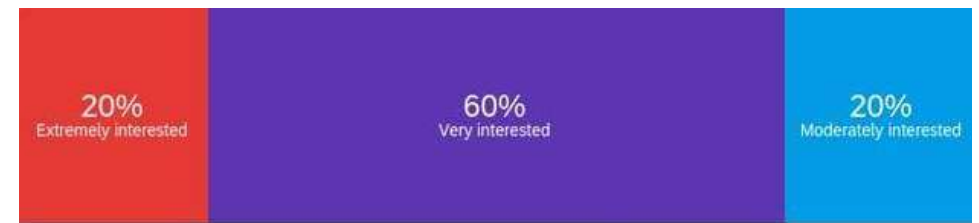
## Construction Interest



Virtual tour picture attached to construction set of survey questions.



Extremely interested Very interested Moderately interested Slightly interested Not interested at all



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Reconstruction company's interest in an expert estimator writing estimates through virtual tours.

Construction company's interest in an expert estimator writing estimates through virtual tours.