

Real estate marketing comparison

[Business](#), [Marketing](#)



Google collaborated on recent study into the on line search for real estate market in the US. In this report they conclude that 90% of buyers today rely on the internet for reaching for real estate, it also notes that mobile is involved in around one-fifth of real estate (The National Association of and Google. 2013, p 2). It is expected that these trends would be mirrored in Australia. This makes a compelling argument for investing in the digital environment to support the sales of homes.

This report will provide a brief overview of macro and micro environment for real estate, this initial analysis will provide a context for a deeper analysis into two Horns based real estate agents. Lain & Simmons are part of a medium sized franchise with almost 40 offices spread throughout Sydney. In contrast, Paul Jones has been is a small family based business with offices in Horns and nearby Barrower. The report will focus on the value proposition, products, strategy and effectiveness of the online presence for each real estate agent.

It will rate these two competitors using criteria developed for the Heavenwards. Lastly it will summaries some key ideas that may be used in the Digital Marketing Plan that will be developed for Ray White Horns. Slide 1 - Background & Context The decision to invest in the residential property market is a daunting proposition. The collapse of the US housing market has meant that residential sales have slowed due to decreased consumer confidence.

An annual survey by Demographic showed that in 2012 all major markets in Australia continued to be severely unaffordable, reflecting vastly over-priced

housing. Sydney is the least affordable market with a house price divided by gross annual median household income. (Demographic. 2013). Source: Demographic. 2013 Social Trends The internet has fundamentally changed the way Australians buy property. Aggregated search results allow consumers to evaluate a much wider range of repertoires online before committing valuable time to an inspection.

An article in the Australian on 26th Oct 2013 by Clearly, P indicated the following key trends: Search criteria is widened, in particular a wider range of locations are searched Increased choice means that it is taking consumers longer to decide The decision to purchase a property is rapidly becoming an intellectual rather than emotional decision Buyers go on line to look for information to support their buying decisions Slide 2 - Competitor Benchmarking Models Residential property buyers fall into three broad categories commonly known as First Home Buyer, Owner Occupier and Investors.

Each of these market segments have unique needs that must be met by an online value proposition. There are many models that can be used to compare websites in a structured manner. Many models such as E-S-Equal (Paranormal, Estimate, & Malory, 2005) measure the service the a true online shop including fulfillment. The real estate market does not follow a traditional purchase model. The buy and sell side of residential sales are intricately linked. Most people visiting an open house may soon be in the market to sell and must be considered a prospective customer. The

Heavenwards are a commercial award that rank websites based on a number of criteria, these criteria will be used as the basis for this analysis. 1 .

Content - clear, appropriate and targeted to segments as appropriate 2.

Structure and Navigation -well organized, consistent 3. Visual Design -

uncluttered, appropriate 4. Functionality - loads quickly, cross browser,

responsive to device 5. Interactivity - makes user participate, egg, as in

searches, chat rooms, blobs, real-time feedback. 6. Overall Experience Slide

3 - Lang & Simmons - Overview Lain & Simmons are part of a medium sized franchise with almost 40 offices spread wrought Sydney.

They specialist in residential and commercial management, project marketing and sales. The Horns office offers a simple value proposition that is not particularly unique. Value Proposition They provide a premium service for marketing and negotiations Specialist in the local area sales Processes are streamlined and simple Product Augmentation They augment their Residential sales by offering the following services free of charge: A range of information about the local market Buying tips New property alerts delivered via email Free property appraisals

L& S connect - a free service that helps connect utilities Slide 4 - Lang & Simmons - Strategy Acquisition Registering for online services such as the new property alert and free market appraisal are designed to build a database of customer details or CRM that can be used to encourage repeat business. The franchise as a whole maintains a social media presence on Backbone and Twitter page.

The franchise makes use of listings on search aggregated sites such as Realest. Com. AU and Domain to showcase properties for sale. Conversion On their own website they have a custom built search engine that returns full listings or all properties for sale within the franchise group. When viewing a property on their website good use has been made of social media links to enable customers to forward short listed properties to others in their social network.

A call to action is also present with an online enquiry form, with details of open houses and links to the selling agent with testimonials. Retention After sales support via their offering through L & S connect for utilities is provided. Similarly property management services are available if the property is to be rented. Slide 4 - Lang & Simmons - Effectiveness Using the following benchmarking categories, this website would be highest in each category in the following way.

Dimension	Rating	Comment
Content	Poor	The home page should deliver a clear and effective value proposition, it does not do this effectively. The buying guide information is adequate, there is not much information available
Visual Design	Nice and clear	It is easy to navigate and well structured. Better use could be made of video and virtual tours of property
Functionality	Loads quickly and performs well in most browsers.	Not responsive in design and would not perform well on a mobile device.

It is not optimized for search engines well and displays poorly when searching for real estate in Horns in Google search Interactivity Some good use of social media, it would be better to see some more striking calls to

action and permission marketing. It is a good site, but not impressive. Slide 5 - Paul Jones - Overview Paul Jones is a small real with only two offices, but it has been in business since 1956. It targets itself an agency with local knowledge build up over the years. It offers a 'family' style service where trust is important.

Value Proposition Family style service Specialist in the local area sales Staff are well trained and highly rated, and are active in the local community Skilled and energetic professional team of people who undertake continuous training in all aspects of real estate, Fully computerized Property Management service A searchable system where buyers register their interest in purchasing particular properties Slide 6 - Paul Jones - Strategy In a similar manner to Lang & Simmons it is possible to register for a number of services on the site including New Listings and Open Houses.

The franchise makes use of listings on search aggregated sites such as Realest. Com. AU and Domain to hoecake properties for sale. Conversion for all sale. They mainly rely on their personal service to convert prospective customers to buyers. The tools on the website are rudimentary Retention Slide 7 - Paul Jones - Effectiveness Slide 8 - Lang & Simmons - Effectiveness Value proposition is hidden away. Content need to be enhanced on every page. Structure and Navigation Looks dated and uninspired.

It does not call upon the use to interact. Very few calls to action. A customer would probably deduce that it would be safer to call the agency than to risk an online form that does not get answered. The site while adequate looks dated and could be improved in many ways by using better content and

tools available via social media Slide 9 - Considerations Meeting Buyers & Sellers Needs The internet provides access to information about the real estate market, properties available and values like never before.

Each property is different, in terms of location, amenity, features, size, shape and price and this makes the search process time-consuming and costly.

Buyers often need to sell their own home to move to the next property, which means that participants trying to co-ordinate activities around a move to the next property. Sellers need data on the right time to sell, the right way to choose an agent, auction or private treaty. There are a huge number of complex associated tasks such as legal, insurance, inspections, trades, removal and storage.

A good website can offer a number of benefits to customers. There is the potential to provide content rich information about products, conduct complex personalized searches and clever suggestion of similar offers are now possible. Social media means it is easier than ever to share details of interesting properties to those in your social network. Improving connectivity and bandwidth offers further the possibility to cut inspection times through video tours and larger pictures.