

# FUNDAMENTALS OF REAL ESTATE MARKETING

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Keys to  
success in  
business

# REAL ESTATE MARKETING

- Marketing is made up of four activities that when they are balanced lead to a successful transaction. According to Grover (2007), real estate marketing “balances a mix of activities that serves two functions: First function results in both attracting prospects to agents and creating a sale that meets the personal needs of prospects. The Second function, may not result in a sale, but increases the reputation of the agent or agency”
- (Chris Grover, 2007, Sales and Marketing 101 for Real Estate Professionals, p. 5 ).

# REAL ESTATE MARKETING

- To be successful in real estate, an agent must be able to deliver what the customers wants/needs.

## 4 Ps of Marketing:

- Product
- Price of the product, property or services
- Place
- Promotion

# PROMOTION

**Promotion consists of 4 activities:**

- **Publicity**
- **Advertising**
- **Sales Promotion**
- **Personal selling**

# UTILITY IN MARKETING

**How a product or service is useful to the customer**

**Greater utility means greater value, even without a price increase**

**Five types of utility:**

**1. Place**

**2. Form**

**3. Time**

**4. Possession**

**5. Services**

# PLACE UTILITY

- Which has more value?
- Is the place located where the buyers wants it?
- Within 1 mile from work?
- Within 50 miles of work?

# FORM UTILITY

- Which has more value:
- Lumber must be shipped to build the home?
- Newly constructed log home?

# TIME UTILITY

Which has more value?

- I can close on the loan and move into the house within thirty days.
- I can not close on the loan and move into the house until at least 90 days.



# POSSESSION UTILITY

- When can I find out information so that I can take possession?
  - The property must be transferable
  - The buyer can get a mortgage
  - The money for the mortgage is available at reasonable rates
- Banks are not loaning money for homes in area.
  - Is the Fed going to raise interest rates before I can qualify?

# SERVICE UTILITY

- How the agent's services benefit the customer

Is the agent giving me the correct information?

Can I trust the agent and the company to satisfy my needs?

# PROMOTION

**Purpose of Promotion is to:**

- 1. Inform**
- 2. Persuade**
- 3. Remind**

**Promotion Consists of:**

- **Personal selling**
- **Public relations**
- **Advertising**
- **Sales promotions**

# CHANNELS OF DISTRIBUTION

How the message gets to consumers or customers; It can include:

- Website
- Email/Fax
- Internet, Social Media, Blogs, etc.
- Radio
- Television
- Newspapers
- Multiple listing service (MLS)
- Other agents, professionals, personal contacts, networking and more!