

Property Marketers' Survival Kit: Effective Low Budget Marketing Tactics

property
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Preface

The truth is, when the going gets tough in the property industry, it's often the marketing budget that gets slashed first. This means that marketers need to become savvy at finding effective solutions and tactics that require minimal spend.

Having your marketing budget slashed can be discouraging. But, as property marketers, we need to see it as a challenge and take a leadership position within our project team to deliver the results needed. We need to ask the right questions and use information from our customers to make smarter and more cost-effective marketing decisions.

Here are some effective initiatives you can implement to lead your project team towards achieving sales, without breaking the budget.





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Sales Checklist

There's a myriad of initiatives you can help your sales team to undertake that will engage prospects with minimal to no spend.

Your sales team need to be the ultimate experts of your project, and their knowledge and expertise must be consistent across the board to encourage reliability and trust.

Here are some ideas to lead the sales team toward making sales without spending a fortune:

- 1 Perfect the sales presentation.** Determine your project's unique selling proposition and key points and develop a consistent presentation across the entire sales team. You can even video the presentation to easily share it with the sales team, who can then practice it. A consistent sales presentation ensures clear communication with customers, which ultimately positions your brand as reliable and trustworthy.
- 2 Refine the follow-up call.** The follow-up call is the time to collect additional information that will help make smarter and more cost-effective marketing decisions. So, it's important to consider the key points and questions that will best enrich the database.
Tip: One initiative could involve your entire project team conducting follow-up calls to the people on your database and loading the information gained into a vehicle such as SurveyMonkey, so trends are more accurate, rather than anecdotal.
- 3 Visit the customer journey.** Put yourself in your customers' shoes and drive the route to your estate. From the location of your project's first major signage, all the way to your sales office, what is the customer experience? Is the trip clear, clean, relevant and comfortable from start to end?
- 4 Prioritise estate and sales office presentation.** No one wants to purchase in an estate dotted with litter and junk. Make it a priority to ensure your estate presentation is at a high standard – always.
- 5 Review the stock inventory.** Develop solutions for selling existing stock before releasing a new stage. Deliver content that communicates the benefits of purchasing difficult stock such as corner and irregular-shaped blocks.
- 6 Develop a referral program.** It's up to you what reward you'd like to give in return for your customers referring a friend, but offering a discount, monetary rebate or reward for both parties is a great way to go. And if you're playing your part in delivering an exceptional customer experience, you may find that referrals become a common and natural occurrence.



Database Checklist

Your database needs to be filled with meaningful information on your customers in order to help fuel the creation of effective marketing tactics.

Make it a rule to never take names off the database - just because someone isn't ready to purchase now, doesn't mean they won't become ready, whether it takes a few months or a few years.

There are plenty of ways to utilise your database to achieve greater conversions without spending a great deal of money.

1 Segment your database. Segment your database without solving what your segments are. Organise your database into the following groups: 'purchasers', 'prospects', 'quarterly updates' and 'do not contact'. 'Purchasers', obviously, are those who have already bought from your project and 'prospects' are warm leads that demonstrate high levels of interest and interaction with your brand. The 'quarterly updates' category includes those who may have shown some interest but aren't ready to purchase yet and the 'do not contact' group are individuals who have requested not to be contacted. Organising your database into these categories (or similar ones) will help you to deliver highly tailored and relevant content, that will help to nurture them through the marketing lifecycle.

2 Develop a content strategy for each segment. Since each segment has different needs and pain points, it's essential to develop content strategies that are tailored to their individual needs. For each segment you may like to deliver the following information in EDMs:

a. Purchasers: construction updates, latest news and events, inspirational and entertaining content such as interior design trends and gardening tips, and updates on new releases.

b. Prospects: educational content such as information on the local area, financial tips and the benefits of certain lot types, builder features, block of the week announcements and updates on the next release.

c. Quarterly updates: latest news and events sent out on a quarterly basis. Try to re-engage by including a button that says, 'Click to receive regular updates.'

d. Do not contact: the people in this segment have unsubscribed or requested not to be called, but it's important not to delete these people from the database as they may become ready to join the funnel later on.

3 Create a gated download. Create a downloadable guide or resource that provides valuable information for your customers. Direct online viewers to a landing page that requires them to fill out a form to receive the download. Viewers who fill out the form will be loaded onto your database for future communication.

4 Increase open rates with clever subject lines. Craft subject lines that pique the recipient's interest. Instead of a subject line that simply states, 'Local parks in your area', create a sense of urgency or appeal with, '5 local parks your children will love' or '3 local parks you need to visit this weekend'.



Social & Content Checklist

Social media and content marketing are entirely invaluable to developers looking to make sales.

Social media marketing is highly targeted, optimised for smart-phone use, can communicate messages instantaneously, offers measured ROI and can be updated in real-time.

Here are 9 ways to harness social and content marketing to achieve sales, without putting a dint in your marketing budget:

- 1 Educate first, sell second.** This is a crucial rule when delivering meaningful content through any medium, but especially social. Use your social presence to educate prospects and followers on your project's USPs and the reasons why it solves their problems. Deliver social content that is informative, entertaining, engaging and interesting.
- 2 Re-purpose existing content.** You don't need to create a brand-new piece of content for every post. Recycling, rejuvenating and repurposing your content enables you to deliver a variety of content types multiple times, without the headache of creating completely new content each time. You can turn long-form videos into short clips and even change them into written form with a blog, e-book, infographic and how-to guide.
Tip: Create an Excel spreadsheet where you can track how many forms of content each topic can create.
- 3 Take onsite photos.** Whenever the marketing, development or sales team are onsite at your project, encourage them to take a few photos. Photos of the local park on a sunny day, a nicely landscaped front garden, a recently completed home or the overall progress of the site will prove interesting for your customers and prospects, and add character to your project. If these photos are consistently provided, you'll build up a bank of images that will make your social media content planning easier.
- 4 Utilise user-generated content.** Re-post and share content that has been posted by purchasers and residents. This is an excellent way to fill out your content calendar without spending a lot of time crafting additional posts. You can also create a community Facebook page that encourages purchasers and residents to share their home buying and building journey, and utilise the images shared.

Social & Content Checklist (Continued)

- 5 Organise inexpensive competitions to increase engagement.** There are so many competition concepts you can implement that won't put a dent in your budget. One example is a weekly or monthly gardening competition, where residents post a photo of their garden, tag your social account and you pick a winner. The prize could be a Gold Class movie voucher, or a gift card to a leading retailer.
- 6 Harness your smartphone.** The members of your sales, marketing and development teams are holding epic content-creating weapons in their hands. Instead of posting a still image to inform your community of an update, why not put it into video form? Two minutes, a steady hand, a smart phone and a willing sales representative is all you need to create a short and informative video to post across your social pages.
- 7 Share builder content.** Your builders are excellent content generators. Ask your builders to share home images and videos with you, so you can feature them in your social posts. It's a win-win! You get to inspire and engage prospects with beautiful home designs, and your builders gain exposure to your followers. Don't forget to use relevant acknowledgements and hashtags!
- 8 Create campaigns that drive traffic to your website.** That is, only if your website is up to date, interesting and provides an exceptional user experience for visitors.
- 9 Create a landing page for a gated download.** Asking for information from your prospects in return for a downloadable resource that adds significant value is a great way to get interested leads onto your database.

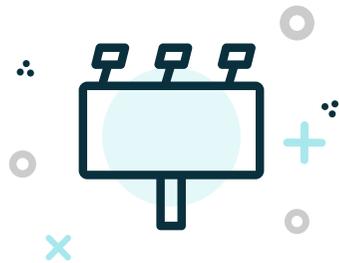


Builder Partner Checklist

Having a builder engagement strategy is important to ensure you are maximising the partnership for both parties.

Here are a few cost-effective tactics to include in your builder engagement strategy:

- 1 Re-engage your builders.** You can do this by inviting them to site and providing an engaging presentation informing them on all the benefits of your project – such as simple building guidelines. This will help to keep your project top-of-mind and could result in increased builder referrals.
- 2 Use and share their content.** Your builders are such a great asset and resource for your content marketing strategy! Be sure to ask for photographs and videos of their homes that you can promote across your socials. This will not only inspire prospects and purchasers of their home-building options, but could also lead to increased referrals from your builders to acknowledge your support.
- 3 Acknowledge referrals with a thoughtful gift.** Get personal with your builder partners and acknowledge their referral with a meaningful message and small, tailored gift – these don't have to cost much and will go a long way in communicating your appreciation.



Signage Checklist

It's no secret that signage is expensive. You could save lots of marketing dollars by assessing your current signage commitments.

1 Rationalise external high cost signage.

- a. Review the cost of current billboards in high-traffic areas. While they may attract eye-balls, it's difficult to attract ROI. Is this the most cost-effective way to get more leads?
- b. If you choose to keep your highway billboard, remember that most people are driving above 80km an hour past it and can only take in one message. Review the layout of the sign and ensure the call to action (such as the web address) is dominant.

2 Ensure current signage is doing its job.

If your current signage isn't getting bodies through the door, then why continue to pay for it? If directional signage is misleading or confusing, it's not going to provide an acceptable customer experience.

3 Hire a sign or use a temporary one.

- a. Variable message boards are great for weekend events or to advise that the display village is open.
- b. Mobile billboards are a good low-cost alternative and can be positioned in strategic locations around the catchment.
- c. Identify what local area marketing (LAM) opportunities exist for signage. Maybe a local primary school is having an upcoming fete and looking for a sponsor of their real estate board at the front of the school. This is an easy way to demonstrate community commitment, cost-effectively.



Digital Checklist

With digital platforms being the most popular way for individuals to consume information and content, it's imperative that your digital presence is consistent, accurate and attractive.

Here are some simple and cost-effective initiatives to be on top of your digital game:

1 Review the ROI of your digital listings.

In some instances, advertising on platforms such as REA can put a serious dint in your budget, so make sure you're getting results. This could also be a great time to look at other advertising channels and platforms which may cost less, such as Spotify.

2 Refresh listings.

a. Are your images up-to-date? Stock images don't generally engage well, but renders and actual images of your project are click-stopping.

b. Are your listings up-to-date? Is the available stock accurately represented?

c. Are your USPs outlined?

d. What call to action do you have on the page?

3 Audit your social pages.

Check that all of your social accounts feature consistent profile images, correctly sized images and strong calls-to-action to your website. Using Linktree in your Instagram bio and ensuring your Facebook page features clear contact details and directions to your project are simple steps that you can take for effective engagement with your project.

4 Use Facebook advertising.

Facebook advertising is a cost-effective way to generate leads - typically, at a lower cost per conversion. It's important to understand that these leads are unlikely to be at the pointy end of the 'ready to buy' funnel. Rather than sending these leads to the sales team who will deem them as 'not interested', put these leads into a nurture funnel and communicate the USPs of your project. Here they can eventually be lead scored as 'ready to contact' and then qualified by a sales consultant.



Events Checklist

Hosting low-cost events is a great way to engage with purchasers and prospects without tearing a hole in your marketing budget.

Remember, not all events need to go above and beyond in terms of activities and entertainment.

Small, tailored, free to attend and informative events that require little spend can go a long way in establishing engagement and interest in your project.

The best events are entertaining, educational and add value for the attendees. Some ideas include:

- 1 A First Home Buyer seminar.** Run by one of your sales representatives, the seminar will run through all the nitty-gritty things FHBs need to know before they commence their home building or buying journey with you. Invite a finance expert and provide a run-down of the purchasing process and payment deadlines, an explanation of the contracts, an open-forum for attendees to ask questions and resources to direct your purchasers to. You may even have FHB guides and resources on your website that you can refer to. Provide some snacks and drinks and you have yourself a highly valuable, low cost and effective event.
- 2 An afternoon at a local retailer.** Organise an afternoon session at a local retailer who can add value for your prospects and purchasers. For example, an afternoon at Bed Bath N' Table where the host can run through styling and interior design tips for home buyers. You can organise with the retailer to hand out inexpensive goodie bags, or the retailer may even provide attendees with a discount coupon for items in the store.
- 3 An interior design and trends seminar.** Invite purchasers and prospects to attend a seminar at your sales office or a display home, that runs through current design and colour trends, and things to consider when planning the interior of your home. What wall colours are currently popular? What flooring is best for each room? What colours match well together? The seminar could even involve your builder partners who deliver a presentation on the benefits of a particular home design.

Conclusion



When the going gets tough, it's the perfect time to work with your project team to come up with simple but cost-effective lead generating, prospect nurturing ideas. You don't have to go this alone.



Use your next project team meeting to workshop some of these ideas and pick three to focus on over the next three months. You might not get the immediate results you hoped for, but getting back to basics and stepping up to the plate will get you results in the medium to long term.

We'd love to hear from you

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