

# Three Events



## Brokers: Experience Pays, Trick To Get Media Plan Right

 by **Karl Greenberg**, Monday, Jun 16, 2008 5:00 AM ET


strategy.

Life as a real estate broker is not what it was in 2000, but visual marketing services firm VHT, whose major business is advertising and media in the realty sector, says that realtors' biggest challenge is media

The firm did its first survey of U.S. realtors as part of a consortium the agency is leading to create a national one-stop interactive platform for listings. The firm found that agencies with more experience and history in a given market spent more marketing bucks on more expensive properties. Of the 1,304 realtors the firm surveyed in the first quarter, those in business for over five years had spent on average \$864 per listing. Respondents with less than five years' experience spent, on average, \$675 per listing.

Among respondents, 34.8% had between 10 and 20 listings, and the average price of properties was between \$250,000 and \$500,000. Around one-quarter of them spent between \$250,000 and \$500,000 to market their listings.

Realtors said that managing responses and tracking ROI on media buys was their biggest challenge. Per the survey, 90% of realtors said they used brochures for marketing their listing; 88.8% used postcards; 83.3% used newspapers. 41.1% buy TV ads. While respondents indicated that a significant portion of their listing budget was spent on newspapers, only 20.4% said they think this medium is "effective."

The survey said 49% think online ads are "very effective." Realtor.com, Craigslist.com and Google were the top national sites used by agents.

Brian Balduf, CEO of VHT, says that media spend in the market has not sunk along with the market. "The agents who have been in the business for awhile are actually spending more, basically because they have to," he says. "If you want to get the home sold, you have to work at it. But among newer realtors, spending is down."

He says newer agents fear that if a property doesn't sell, they will have spent money for nothing. "But more experienced agents realize that it's an expense that pays off whether you sell the house or not."

Balduf says the market seems worse than it is because it had been torrid. "We have had seven years where all you had to do was put a sign in the yard to sell. Now things are where they were in the 1980s and 1990s. Homes are still selling, but it's back to realtors having to do some real marketing."

The survey also shows that agents are confused about their media choices, traditional and non-traditional. Respondents said only half of their media partners had statistics to demonstrate how effective their media buys were.

"Technology has leapfrogged for agent capability: Now there are things like Facebook MySpace, Craigslist.com and digital signage. So it's a real challenge," says Balduf. "Agents have to upload all the property information, photos and video assets, then they have to go to, say, Realtor.com and do it all over again. They may have to do it 10 or 20 times. That's part of the reason for the consortium. You enter it one time and concentrate on what media you are buying."

Real-estate holding companies, he says, have begun creating their own one-stop online listings platforms. The National Association of Realtors this year launched a new campaign promoting real estate as a strong long-term investment, and Century 21 recently relaunched its Web site [www.C21.com](#) as a platform that integrates local-agent listings, with maps and rich media, and an ad campaign to promote its realtors.

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