# Property Development Marketing: The 5 areas of success

Property development marketing has their own set of rules when it comes to promoting new projects and finding potential buyers. Developers are setting prices and must generate leads for buyers for a high-value asset that does not exist yet. These projects' value are built purely on trust and reputation as the final real estate is unavailable for viewing or inspection. When marketing planned projects for house & land packages or off-the-plan developments, it is vital that you set a plan with key, clear messages without confusion, and that your property delivers on all that you promise.

## Real estate business strategy for property developers

When marketing your project, start by outlining a few key points or messages that must be included for your buyers.

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* Location and area

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* A concept that fits into the surrounding environment, culture, and scene

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* Inclusions as well as a competitive advantage over similar projects in the area

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* Timelines for completion

## Real estate market research for property developers

Depending on where and what your project is will have a massive impact on its success. The first thing any property developer has to do is market research - on the area, the costs, the community, and competitors. There are various services for property market reports, such as CoreLogic and REA. These services include statistics on the area, the population demographics, as well as forecasts for the coming years. They are trusted by thousands of real estate developers, clients, and media to provide detailed, accurate information on housing prices and capital growth, for past figures and future projections. This data is compiled by surveys, city council reports, census data, and infrastructure spending plans and updates. Not only can you use this information in the planning of your development, but also in your marketing messages for the region and target audiences. Perhaps the neighborhood is full of pet owners requiring dog parks, cat houses , or other pet amenities.

What is idx ? The term idx is a method by which REALTORS may show the most up-to-date property listing information on their own Agent Website.

## The right concept

Property concept and design must fit aesthetically fit into the culture and environment of the area.

Marketing the right concept is important too. Before signing anything, go into the local area and see who already lives there, what are they doing? What do they need? What are their interests? For example, if you're close to the famous Bondi Beach in Sydney, the area is very health-conscious when it comes to physical fitness. If you're designing flats, would it be useful to create a gym to attract this target market?

By going into the community you can save money and resources by identifying what will and what won't work. For example the ultimate bachelor pad right next to a preschool? Maybe not the best idea.

### A competitive advantage

At the moment there are 4,325 registered property developers in Australia. Depending on where you are, that's a lot of competition. Not only will they already be courting overseas investors from China and Singapore, but they'll have a strong digital marketing team that is going after your future clients.

Your property can have an advantage in terms of location, design, schools in the area, and public transport, but if you're not getting your property out there online with the right digital marketing tools and systems, then you're going to be falling behind.

A great example of this is Geo-Targeting which is taking the Australian real estate market by storm. Designed by Geonet, a full-service digital marketing agency, Geo-targeting is an innovative system based on longitude and latitude marketing. From simply pinpointing the rooftop of a building such as an event hosting an auction, inspection, or property development conference, they can send your company's ads directly to those customers' phones who are looking to buy now. This is proven technology that can increase leads by 17,000, and create 400% more listings online.

**On budget and on time!**

A lot of property developers will now ask for off-plan investment . Asking people to invest before the property is even made is a big risk, especially for those first-time home buyers. There can sometimes be issues with ‘snagging’ and the value on new builds actually decreases in the first few years.

The way to counteract this is to be on a budget and be on time! Rely on trusted contractors and make sure whatever is in your offering is delivered. People value word-of-mouth recommendations, therefore if you do a bad job - it will impact all further projects.

From a marketing, perspective make sure that you’re asking for testimonials and reviews on previous projects. This is a great way to instill trust and become a validated property developer. This will attract both the local customers looking to buy and foreign investment.

**The right digital marketing services!**

According to ANZ research through FIRB data, 25% of new developments are bought by overseas investors in Australia. If you’re not targeting them with the right digital marketing services then you’re losing out. Right now China and Singapore are major sources of foreign capital investment, therefore you want attractive tools that help sell your property that appeal to that market - especially as COVID-19 has restricted travel.

Some of these include:

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* A luxury designed brochure in both PDF & print with your full offering

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* 3D rendering that showcases the overall architecture and design

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* Video tours and beautiful stills

Although these can be expensive, they’re a great investment to attract target audiences. People are not expecting to see 3D virtual tours online before even contacting an agency or developer.

The second aspect is hiring the right digital marketing agency that can represent your brand. SEO, social media, google analytics, social media ads, content creation, and PPC can be time-consuming and done poorly when you haven’t hired the right team. Like 3D rendering, having a strong digital marketing strategy is a must-have in today's current online climate.

Geonet has broken record statistics for the real estate industry such as an increase of sales by $40 million in 4 months and by generating $3.5 million in sales from a 6-hour Geo-Targeting campaign alone. They can help you overcome any marketing challenges and help you showcase your property development to new leads both local and overseas from day 1!