

Online Marketing and the Real Estate Market

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At a recent [FDMA](#) event, I had the pleasure of meeting a fellow South Florida Marketer, who specializes in consulting for the real estate market. After an amazing boon period in the local real estate, there has been a downturn. The slowing of the market has increased the inventory and decreased the prices. I was particularly interested on how this change in the market has affected her business. Much to my surprise the market shift has significantly increased the real estate marketing industry.

During the very hot period in the local real estate market, houses and condominiums sold themselves. It was not uncommon for bidding wars on properties or for contracts on properties after being on the market for only a few hours. While this was a dream for sellers and Realtors, buyers were stuck in a frenzy to acquire property before someone else got it. This frenzy caused purchases without the normal research that would go into buying a home. The seller's market required very little effort on the Realtor's part to sell the properties. Historic 6% to 10% Realtor commissions were being slashed.

The current shift in the market back towards the buyers has reignited the need for savvy real estate marketing. Buyers are doing much more research and are more hesitant when investing in a property. Most real estate agents are familiar with the classic offline media channels for marketing, but a new breed are turning to the Web and embracing many of the channels of Online Marketing. Search Engine Marketing is a very powerful tool for real estate marketing.

Standard MLS entries with a few pictures may not be enough information for potential buyers. Even some of the familiar widgets, like the 360 degree views, are only a start. Stand alone Web sites, Mini Web sites, or multiple Web pages within a Realtor's Web site need to be built with lots of information about the property. There are no limits when it comes to good content. Besides the standard property description, Realtors can include more pictures, neighborhood information, school information, local shopping, city information, and other characteristics that may assist in the sale of the product.

Once these Web pages or sites have been built, there is opportunity to generate Web traffic from:

- **Natural Search Optimization** – Free traffic from Google, Yahoo, MSN, Ask, and others
- **PPC Search Marketing** – Paid traffic from Google Adwords, Yahoo Search Marketing, Microsoft adCenter, and others
- **Local Search** – Free and paid traffic through local site registrations and local PPC targeting
- **Blogs** – Realtor Web logs of new properties, sold properties, and other topics of interest
- **Video Blogs** – Blogs enhanced with Video from the properties
- **Podcasts** – Realtor recordings of their available properties and their features
- **Newsletter / Email Marketing** – A constant contact channel to stay in front of past, present, and future clients with the latest property information

Increased competition in any industry has the potential for a marketing boon. This is a great time for online marketers to pursue the real estate industry. It is also a great time for Realtors to wisely spend their marketing dollars and earn their 6% commissions on the property sales. Online marketing is a channel that has to be embraced by the real estate market. Potential buyers are surfing the Web looking for their next property. If they cannot find your property, they will find someone else's.