

No.7

PROPERTY MARKETING DONE RIGHT

How to attract the
Right Buyers and
Sell Sooner



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PROPERTY BRANDING GUIDE

You only get one chance to make a great first impression. Compiling an attractive, compelling and genuine set of branding, marketing and advertising materials is vital to the success of any development.

So much is conveyed to consumers through the choice of language, imagery, colours and fonts in your branding. Poorly chosen brand assets, communications and strategies lead to very costly mistakes. Send the wrong messages and you're doomed to fail.



WHAT IS BRANDING?

Branding shapes the first impression people have of your development. It's the manner by which your brand personality is communicated to society at large. The best brands choose colours, images and language that is relatable and appealing to their target markets. A great brand is the foundation of all successful property developments.



Pro Tip

Use a consistent and attractive colour palette, an easily legible logo, a suite of professional photographs and videos, language and naming that supports the brand personality and connects with the target market on an emotional level.

WHAT IS MARKETING?

Marketing is the set of strategies, materials and plans used to inform and engage your target market. These are designed to attract people to your development. Marketing materials can be placed in your own assets like social media channels, point of sale, your website, direct emails and sales collateral like brochures. They can also appear in paid advertising channels.



Pro Tip

Develop consistently branded press releases, research reports, case studies, brochures, landing pages, stationery, point of sale fit outs, email marketing, blogs and social media posts.

WHAT IS ADVERTISING?

Advertising refers to the component of your marketing mix that is placed in paid media channels such as print media, TV, radio, outdoor or online ads. It's the means by which you reach out to an audience beyond your mailing list or those who find you on their own. While there's still a place for traditional media in your advertising, most people start by searching online.



Pro Tip

Use clearly communicated messaging in media your demographics are known to consume. Online channels you need to dominate include Google Adwords, YouTube, Facebook, Instagram and LinkedIn.

RESEARCH AND DISCOVERY

The first phase of developing your brand is research and discovery. Gather as many facts, statistics and as much data as possible to help you gain a deep understanding of your market, consumers and competitors.

KNOW YOUR MARKET

- ❑ Residential investment represents, on average, 35% of all housing finance, while the rest are all owner-occupiers.
- ❑ Only 3% of investors' financial commitments are destined for construction of new dwellings.
- ❑ Average first home buyer loan size continues to rise.
- ❑ Domestic and foreign investors dominate the market.

“The number of first home buyers continues to fall, as investors and cashed up baby boomers continue to outbid first home buyers”

- First Home Buyers Australia Co-Founder Daniel Cohen



Pro Tip

Research your suburb/s, the people currently living there, amenities, what people are saying about the suburb (good and bad), community groups and other benefits or pitfalls of living there.

KNOW YOUR CUSTOMER

Get to know as much as possible about the people who are currently in the market or are about to be in the market for a property around your suburb.

Who are they? What media do they consume? Where are they now? The statistics in your region might be slightly different the national data below, for example the average age for a first home buyer is older in Queensland than the national average.



FIRST HOME BUYERS

- ❑ Average age 35
- ❑ 67% are couples, 1/2 of which have small children
- ❑ 60% on double income, 19% self employed
- ❑ Projected to take up to 20% of total new housing demand over the next decade

Needs: room to grow, opportunity for property improvement, affordability.



PROPERTY INVESTORS

- ❑ Average age 42
- ❑ Likely to be male (Only 1/3 of investors are female)
- ❑ 72% are married
- ❑ 27% of investors are self-employed

Needs: opportunity for rental income above mortgage repayments.



HOME DOWNSIZERS

- ❑ Average age 60-74 years
- ❑ 92% have no children at home
- ❑ Projected to take up to 32% of total new housing demand over the next decade

Needs: remain in the same neighbourhood, close to friends, family and established ties; low maintenance; convenience; like-minded residents; and small projects.

RECENT CHANGES TO FOREIGN INVESTMENT

In 2016-17, China ranked first in terms of foreign investment approvals by country of investor, with a majority of those approvals in residential real estate.



In the 2017-18 Budget, the Government announced stronger rules for foreign investors.



An annual vacancy charge will be payable if the property is not occupied or available to rent for at least six months in a 12-month period.



50 per cent cap on pre-approvals of foreign ownership in new developments.



Residential real estate approvals for foreign investors fell substantially from 40,149 approvals in 2015-16 to 13,198 in 2016-17.

Sources: Marketleader.com; theconversation.com; ABS; Foreign Investment Review Board annual report; propertyupdate.com.au.

THE PATH TO PURCHASE

No matter who is buying, they all go through these same phases to purchase a property.

1. Consideration



2. Online research



3. Active search



4. Transaction



5. Post sale



**90% of buyers
start looking
online**



KNOW YOUR COMPETITORS

In order to really find what sets your development apart from all the others, you need to critically look at your closest competitors. Who are they? Where are they? How are they different? What are they doing well? What are they doing poorly? How are they communicating with the market? Discover as much as you can about them.

KNOW YOUR PRODUCT

Now it's time to take an honest look at what you have to offer. It is just as important to explore the negatives as the positives. Look at your suburb information, council plans for the future, features and benefits of your development, what's really in it for buyers – put yourself in their shoes. Why should anyone choose you over the rest?

STRATEGY

Now you know your market, customers, your competitors and your own development you can start to formulate a strategy.

PERSONALITY

People subconsciously humanise brands. That's why your market will expect to connect with a brand that expresses a clear personality type. Choosing a brand personality is vital to making meaningful connections that compel people to purchase. Ask yourself a) what traits expresses the truth of my development and b) what traits are most attractive to buyers. Use descriptive words you'd usually use to describe a person to define your brand; e.g. warm, friendly, down to earth, welcoming and trustworthy.



Pro Tip

The larger the spend, the more emotion plays a part in the decision to purchase. Appeal to people on a meaningful, emotional level. People will spend above and beyond expectations when they just 'fall in love' with your brand personality.

LANGUAGE AND KEYWORDS

Once you define the brand personality look at keywords that speak to the core truth of what the development offers; e.g. beautiful, tranquil, convenient, spacious, community.

Choosing wording that is both truthful and attractive to your target market is key. Speak to their dreams and aspirations. Show them your personality is a good fit for theirs. Bamboozling and misleading buyers will always backfire on you in the end. Speaking your core truth attracts the right buyers and deters the time wasters.



Pro Tip

Don't bother trying to be everything to everyone. There will be an ideal target group for your development. Getting the language right starts with being honest about what you're offering and who would realistically want it.

PROBLEM SOLVING

Throughout your research phase, you may have discovered some negatives. These are the challenges the brand faces either from internal or external factors. It could be that you need to address a negative perception of neighbouring suburbs, environmental protests during development or pending council changes. You might have also discovered problems commonly faced by buyers. Include strategies to answer people's doubts and fears and positively react to challenges.



Pro Tip

Rise to your challenges and avoid displaying personality traits people don't like. A good example is addressing people's environmental concerns not by calling them names on social media, but instead developing a great environmental policy and sharing it with people. Tell them you hear and understand their concerns and you're doing something to fix the issue.

IDENTITY

Brand identity is more than a name and a logo. It's a combination of elements used to express the brand personality. If your identity is done right, people will accurately interpret and relate to the brand, just the way you want them to



COLOURS

Colour schemes for your brand should be:

- Appealing and attractive to the target market
- In hues that suit the brand personality
- Clearly defined in your marketing guidelines
- Available in web and printed format
- Shades that compliment each other



FONTS

Font choice should be:

- Appealing and attractive to the target market
- Easy to read and comprehend in all mediums
- Clearly defined in your marketing guidelines
- Legally licensed by your firm
- Maximum of two fonts (one for headings, one for body copy)



MOOD BOARD

Images on your mood board should be:

- Appealing and attractive to the target market
- Professional photos or illustrations
- Will reproduce well in all media
- Clearly defined in your marketing guidelines
- Legally owned or licensed by your firm



ROLL OUT

Consistency is key to the success of your brand roll out. Guaranteeing consistent branding is rolled out across all marketing and advertising entails providing a detailed style guide to anyone who is creating brand materials for you. That way everyone from the designer to the printer knows how to deliver materials that match with each other.

Personality, keywords and language: guides the copywriter to deliver a tone of voice that's consistent with the brand personality.

Colour, font and mood board: guides the designer in the style to be used everywhere from your billboards and brochures to the website and social media.

WHAT TO SAY, WHEN TO SAY IT

Create content for each stage of the property purchase journey. That way you're sure to be giving consumers the information they want from you, when they want it.

1. **Consideration** – buyers are not ready to talk to you directly yet, as they consider whether buying is the right next move for them. They'll be researching online financial guides or look into property prices in suburbs they like.
2. **Online research** – buyers are researching online and not ready to talk to you directly yet. They'll be looking into pricing, buying guides, finance and legal information, inclusions, features and benefits offered by developments and builders.
3. **Active search** – these buyers are now starting to look more closely at floor and site plans, location maps, pictures and virtual tours, property price guides and data and they are more willing to start direct conversations with developers.
4. **Transaction** – the most important step in their journey. The buyer will probably be excited and nervous. Lots of last minute concerns and questions will crop up. This is where the small details matter.
5. **Post sale** – clear communication, reassurance and ongoing customer service are key at this stage. Bad word of mouth can still be generated if the post-sale experience is sub-standard.



Pro Tip

Create useful content buyers want and make it easily available where and when they want it. The earlier you can attract a buyer in their purchase journey the better. That means creating useful, free content that's easy to find online.

WEBSITE ESSENTIALS

Your website is going to be the first port of call for much of your target market. It's the best place to host that useful, free content, but what else do all successful property development websites have in common?

- ❑ Clearly communicated brand identity
- ❑ Quality, targeted, SEO copywriting
- ❑ Professional photography (including aerial and lifestyle/aspirational)
- ❑ Professional drawings (including plans, maps and decorative illustrations)
- ❑ Information on architecture, planning and environment
- ❑ Details of amenities, transport, social and recreational opportunities
- ❑ Floor plans with clear measurements
- ❑ Location map and site plan
- ❑ Special features, what's distinctive about this development
- ❑ Unique policies, techniques or technologies used or available in the development
- ❑ Legal disclaimers or conditions
- ❑ Suburb information, local property statistics
- ❑ Easy to find sales details and call to action

Always Consistent

It's not enough to have a great website. All other communications need to work independently to drive consumers to your development. They must also work in concert with each other. They need to look, read and feel like they're part of a greater whole. Inconsistent branding erodes trust, awareness and recognition.

OWNED MEDIA

- ❑ Your own website and blog
 - ❑ Direct mailing list
 - ❑ Social media accounts
 - ❑ Brochures and flyers
- ❑ Point of sale visual merchandising and displays
- ❑ Internal communications pieces and press releases

EARNED MEDIA

- ❑ Blogs and articles on sites you don't own
- ❑ Reviews, ratings and testimonials
 - ❑ Social media engagement
 - ❑ Traditional press coverage
- ❑ Cross promotional partners
 - ❑ Word of mouth

PAID MEDIA

- ❑ Traditional advertising (e.g., television, radio, print, outdoor)
 - ❑ Sponsorships
 - ❑ Direct Mail
- ❑ Display/banner advertising
- ❑ Search advertising (e.g. Google AdWords)
- ❑ Social network advertising (e.g. Facebook ads)

Comprehensive Branding for Property Developers

We hope you found this checklist helpful and that you have been inspired by some of our favourite resources. For even more advice, check out our other resources at www.viabrand.com.au/resources

As you have seen, there is a lot involved in building a successful brand and keeping it at top of mind. Our aim is to get you up and running sooner with the key branding tools you need to ensure your start-up becomes a long-term success.

Lets get started!

Contact our studio on **07 3180 1416**
or getstarted@viabrand.com.au
for an obligation free chat.

www.viabrand.com.au