

## Digital Marketing Strategies for Real Estate Industries

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### ABSTRACT

*With the consumer spending significant amount of time online, real estate companies have resort to marketing their new projects via digital channels. With options of selecting the required target audience in digital space, the real estate companies can sell their projects to the particular demography that are looking for such investments and avoid wasting the whole marketing spend on a general audience. The key objectives of digital marketing for a real estate industry were performance advertising and brand building.*

*Performance advertising involved framing a performance based advertising strategy with interesting contents that attracts the target audience. The budgeting is done based on ROI expectancy which is 5-10x better than print and offline advertising by boosting the project sales with same advertising spend. With daily monitoring and optimization, the lowest cost per lead is ensured.*

*Brand building involved understanding the USP of the company and the brand personality so that all the Ads replicate the same and help build trust among the customers. Various creative campaigns across Facebook, Twitter, LinkedIn, Instagram, YouTube etc. is leveraged to build the desired brand identity among the minds of customers.*

*This paper highlights the importance of digital presence for real estate companies and uses of social media marketing and influencer marketing for real estate bookings via case studies. It also highlights how various real estate clients are using online advertising campaigns as a means for lead generation. The following are the important results observed:*

- Over 20X growth in leads through digital marketing.
- High ROI with a low-cost per lead
- Social Media Campaigns with a targeted reach of over 25,00,000

**Keywords:** *Performance Advertising, Brand Building, Social Media marketing, Influencer Marketing*

### INTRODUCTION

Real estate sector is the second largest employment generation sector after agriculture. The FDI on Indian real estate is expected to rise in the coming years. With companies like housing.com, common floor, 99 acres and Magic Bricks coming up with online business most of the real estate companies felt the importance of leveraging digital channels for their business. Also with huge costs involved in this sector, it is indeed a challenging task to convert some quick leads to site visits.

Let us compare a print Ad with that of Google Ad. A 1/4<sup>th</sup> page advertisement in a print media roughly costs about 5 lakhs to target viewers of 1 million or more. This 5 lakh investment can roughly bring about 400 website visits and utmost 100 leads. In the end there are only 3 to 4 home buyers who are converted. In contrast, if the same amount is spent on a Google Ad, it is bound to give 400 leads with 10-15 converts at the end.

The below table shows a comparison on Print Ads Vs Google Ads based on the Ad spends for various real estate clients.

**Table 1: Comparison between print Ads and Google web click Ads**

Description	Print Ad	Google Ad	Assumptions
Advertising spend	Rs 5,00,000	Rs 5,00,000	Print Ads considered are 1/4 <sup>th</sup> of page in a national daily
Visitors to the website	400 - 500	5000 -10000	Assuming Rs.70 per click for targeted Google Ads and 0.06% reach to the target segment in case of print Ads
Number of leads	120 - 150	400-500	Assuming up to 50 web leads and 100 call leads for print Ads and traffic to lead conversion rate of 4-5 % for Google Ads
No of site visits	30 – 37	100-125	Assuming minimum 25% of lead conversions to site visits
Final Buyers	3 - 4	10-12	Assuming 10% of site visits to final conversions

### DIGITAL PRESENCE OF REAL ESTATE COMPANIES – A COMPARITIVE STUDY

Market research was conducted on the digital presence of leading real estate clients in terms of following aspects:

- Social Media presence namely Facebook, Twitter, LinkedIn, Instagram and YouTube
- Engaging contents in the website such as active blog link with interesting contents from time to time
- Website traffic in terms of total visits, average time spent on web page, page views and bounce rate.
- SEO rank which is the ability to be in top google search ranks. This is measured in terms of website speed, mobile compatibility and Moz rank (domain authority).

Various tools such as Buzz Sumo, Moz, Twitter analytics, Google analytics, Similarweb, keyword planner, Page speed insights (Google developer) etc were used for research. Apart from that observations were made on the social media profiles, websites, blogs etc and the results of the research are tabulated as shown below:

**Table 2: Social media presence based on the number of followers in percentile**

S. No.	Company name	Twitter Percentile	Facebook percentile	Google+ percentile	Linkedin percentile	YouTube percentile	Instagram percentile
1	Mantri developers	84.20%	36.80%	84.20%	73.60%	58.80%	70.00%
2	RMZ corp	15.70%	5.20%	15.70%	26.30%	35.20%	0.00%
3	Prestige group	78.90%	94.70%	73.60%	63.10%	88.20%	NA
4	TATA housing	100.00%	89.40%	100.00%	84.20%	94.10%	80.00%
5	Shoba developers	89.40%	100.00%	94.70%	89.40%	76.40%	NA
6	Sterling developers	5.20%	10.50%	57.80%	0.00%	0.00%	NA
7	Century real estate	26.30%	57.80%	21.00%	42.10%	NA	NA
8	Puravankara group	63.10%	47.30%	5.20%	68.40%	70.50%	NA
9	Ozone group	0.00%	73.60%	31.50%	36.80%	23.50%	100.00%
10	Total environment	31.50%	52.60%	47.30%	52.60%	17.60%	20.00%
11	Vaswani group	52.60%	15.70%	52.60%	21.00%	11.70%	60.00%
12	HM Constructions	21.00%	0.00%	5.20%	47.30%	5.80%	30.00%
13	SNN builders	47.30%	21.00%	26.30%	5.20%	23.50%	0.00%
14	Nitesh estates	94.70%	63.10%	42.10%	57.80%	100.00%	90.00%
15	Brigade group	10.50%	31.50%	68.40%	78.90%	NA	NA
16	DRA Group	57.80%	42.10%	0.00%	10.50%	41.10%	NA
17	Casa Grande	73.60%	84.20%	78.90%	31.50%	64.70%	NA
18	Asset Property	36.80%	26.30%	63.10%	15.70%	47.00%	NA
19	Mahindra Lifespaces	68.40%	78.90%	31.50%	94.70%	52.90%	50.00%
20	Godrej Properties	42.10%	68.40%	89.40%	100.00%	82.30%	30.00%

**Table 3: Content marketing status with respect to presence of active blogs**

S.No.	Company name	Active blogs	Blog link
1	Mantri developers	Yes	<a href="https://themantriblog.wordpress.com/">https://themantriblog.wordpress.com/</a>
2	RMZ corp	No	NA
3	Prestige group	Yes	<a href="https://www.newswire.com/prestige-group-launches-falcon/130693">https://www.newswire.com/prestige-group-launches-falcon/130693</a>
4	TATA housing	Yes	<a href="http://allabouthomes.co.in">http://allabouthomes.co.in</a>
5	Shoba developers	Not very active	<a href="https://sobhadreamacres.home-adda.com/blogs/">https://sobhadreamacres.home-adda.com/blogs/</a>
6	Sterling developers	Yes	<a href="http://www.sterlingdevelopers.com/blog/">http://www.sterlingdevelopers.com/blog/</a>
7	Century real estate	Yes	<a href="http://www.centuryrealestate.in/blog/">http://www.centuryrealestate.in/blog/</a>
8	Puravankara group	Yes	<a href="http://puravankara.weebly.com/blog">http://puravankara.weebly.com/blog</a>
9	Ozone group	Not very active	<a href="http://www.ozonegroup.com/blogs.php">http://www.ozonegroup.com/blogs.php</a>
10	Total environment	No	NA
11	Vaswani group	Yes	<a href="http://www.vaswanigroup.com/blog/">http://www.vaswanigroup.com/blog/</a>
12	HM Constructions	Yes	<a href="http://hmconstructionsblogs.blogspot.in/">http://hmconstructionsblogs.blogspot.in/</a>
13	SNN builders	No	NA
14	Nitesh estates	Yes	<a href="http://www.niteshestates.com/blogs/">http://www.niteshestates.com/blogs/</a>
15	Brigade group	Not very active	<a href="http://www.brigadeproperties.in/blog/?p=8">http://www.brigadeproperties.in/blog/?p=8</a>
16	DRA Group	No	NA
17	Casa Grande	Yes	<a href="http://www.casagrande.in/blog/">http://www.casagrande.in/blog/</a>
18	Asset Property	Yes	<a href="http://www.assetbuilders.in/#blog/">http://www.assetbuilders.in/#blog/</a>
19	Mahindra Lifespaces	Yes	<a href="http://www.mahindralifespaces.com/magazine">http://www.mahindralifespaces.com/magazine</a>
20	Godrej Properties	Yes	Multiple blogs links based on each project

**Table 4: Details of website traffic for top real estate clients**

S.No.	Company name	Total visits	Avg time on site	Page views	Bounce rate
1	Mantri developers	46.2K	00:02:57	3.8	49.58%
2	RMZ corp	14.7K	00:01:43	2.66	40.73%
3	Prestige group	147.7K	00:02:56	2.89	54%
4	TATA housing	144K	00:01:47	2.72	65.56%
5	Shoba developers	226.8K	00:03:10	3.3	59.85%
6	Sterling developers	3.1K	00:02:02	2.64	9.97%
7	Century real estate	20.5K	00:04:48	3	46.54%
8	Puravankara group	91.4K	00:01:44	2.2	67.51%
9	Ozone group	72.2K	00:01:23	1.76	72.22%
10	Total environment	10.7 K	00:04:42	11.86	22.30%
11	Vaswani group	16.6K	00:02:57	3.12	54.51%
12	HM Constructions	5.20K	00:02:37	2.95	23.98%
13	SNN builders	9.5K	00:02:38	3.76	35.66%
14	Nitesh estates	17K	00:04:30	3.9	29.11%
15	Brigade group	99.7K	00:01:55	2.22	58.56%
16	DRA Group	NA	NA	NA	NA
17	Casa Grande	76K	00:05:29	3.21	43.02%
18	Asset Property	NA	NA	NA	NA
19	Mahindra Lifespaces	56.6K	00:02:19	1.76	65.56%
20	Godrej Properties	209.2K	00:01:20	2.05	72.01%

**Table 5: Details pertaining to search engine optimisation**

S.No.	Company name	Website speed in mobile	Website speed in desktop	Moz rank (Domain authority)
1	Mantri developers	47/100	59/100	40
2	RMZ corp	3/100	0/100	27
3	Prestige group	63/100	88/100	42
4	TATA housing	80/100	82/100	39
5	Shoba developers	67/100	75/100	32
6	Sterling developers	55/100	71/100	21
7	Century real estate	69/100	70/100	27
8	Puravankara group	53/100	48/100	35
9	Ozone group	69/100	85/100	35
10	Total environment	91/100	96/100	21
11	Vaswani group	73/100	63/100	26
12	HM Constructions	44/100	52/100	26
13	SNN builders	38/100	31/100	13
14	Nitesh estates	52/100	65/100	31
15	Brigade group	55/100	69/100	40
16	DRA Group	39/100	47/100	NA
17	Casa Grande	69/100	76/100	22
18	Asset Property	43/100	54/100	24
19	Mahindra Life spaces	66/100	79/100	41
20	Godrej Properties	41/100	57/100	46

### SOCIAL MEDIA MARKETING STRATEGIES FOR REAL ESTATES

With the use of social media increasing every day, it is wise for a marketer to use this opportunity to market their products online. Popular social media channels include Facebook, Twitter, YouTube and LinkedIn. The other upcoming channels include Instagram and Snapchat which is not utilised completely. Social media marketing not only involves posting Ads in these channels. There are various other dimensions too like writing good quality content about the brand in various channels like Quora, indiblogger, blogadda etc. With the increasing Ads and promotions in these channels each of these social media companies have come up with different features such as Facebook business manager, Twitter analytics etc. especially for business purposes. The real estate companies have used this opportunity to attract customers for lead generation, pre-booking and site visits.

#### Key Findings:

1. Facebook forms and context cards are frequently used by customers who come through these Ads for enquiry purposes and works well for real estate business.
2. For pre-bookings, virtual walkthrough videos via YouTube are often found helpful.
3. For attracting young working professionals Instagram is found quite useful with pictures of upcoming projects in the neighborhood.

### Case study on Casa Grande:

The digital marketing activities of Casa Grande for the month of April 2016 was observed and following were the findings of the study:

1. There are a total of 20 projects of Casa Grande in Chennai
2. The average cost per lead was found to be lower than offline channels.
3. More than 50% leads came from Facebook form leads upon which only 12% of the total amount was invested
4. For brand keywords the click through rate was 17.26% with a total of 1987 clicks and 11513 impressions
5. **Most engaging posts:** The IPL campaign was a big hit and earned most of the likes and shares in Social Media followed by the campaigns related to Tamil Nadu Elections.

**Table 6: Overview on various social media posts for April month and their reach**

Post type	Number of posts	Avg (Likes/Shares/Comments) per post
IPL campaign	5	955
Election campaign	2	343
Tip of the day	3	45
Quotes	2	14
Blog post	2	15
Project specific posts	6	72

### Social Media Engagement

The social media posts reached 55.8 lakh people in April 2016 and most of the reach was achieved through paid post boosts.



**Figure 1: Google analytics report of Casa Grande on paid and organic reach**

The social media posts were from different categories such as IPL & Election related campaigns, tip of the day, quotes, blog posts, Project specific posts etc.





Figure 2: An illustration of social media post – IPL campaign for Casa Grande

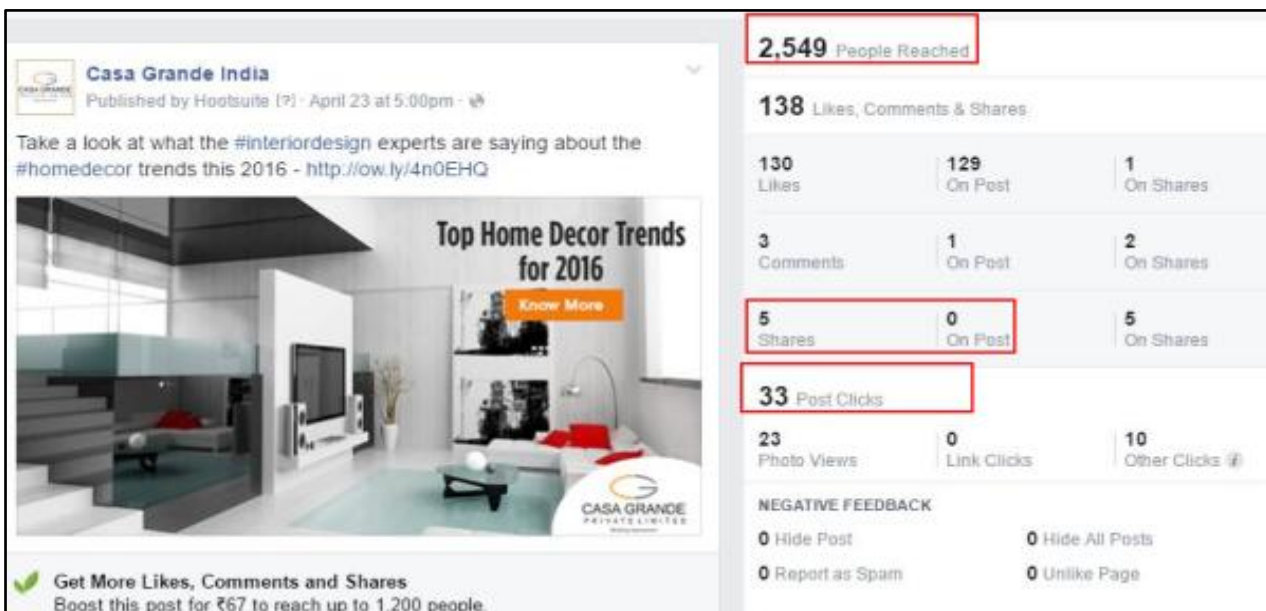


Figure 3: An illustration of Facebook reach for a blog post on IPL campaign for Casa Grande

Twitter:

Tweets on IPL and election campaigns helped them gain 229 new followers in April



Figure 4: An illustration of twitter activity reach for Casa Grande

### LinkedIn:

The LinkedIn followers for Casa Grande comprised of 36.1% working in senior roles

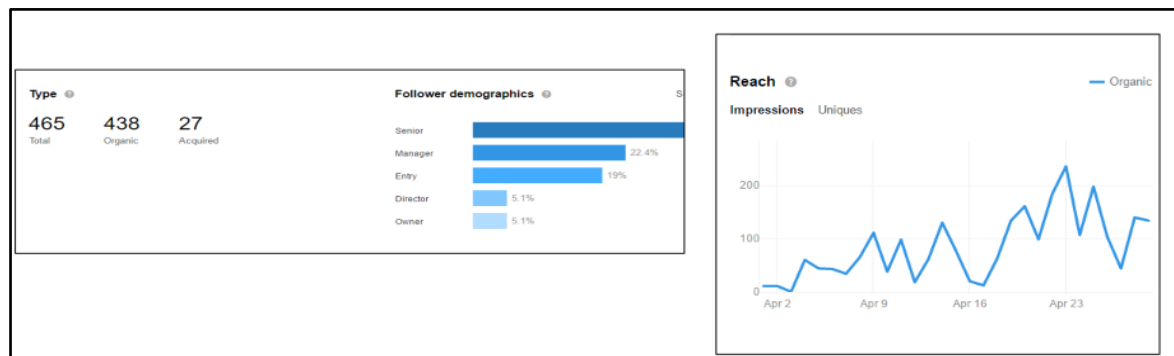


Figure 5: An illustration of LinkedIn activity reach for Casa Grande

### Instagram:

Many real estate companies are yet to explore Instagram as a marketing medium. Casa Grande took a lead to leverage Instagram very well adding on to their advantage as compared to their competitors.



Figure 6: Illustration of Instagram posts for Casa Grande



Figure 7: Top performing Instagram post of Casa Grande for April month

## INFLUENCER MARKETING STRATEGIES FOR REAL ESTATES

Another major trend which is coming up in real estate business is the use of social media influencers to create a buzz for the upcoming projects. These influencers are not celebrities and big personalities but general public who have huge number of follower base in social media channels. Thus influencers are not highly paid brand ambassadors but instead a public figure whose opinions can influence customer buying behavior which is a much cheaper option for real estate clients. Social Beat has a product called influencer.in where a large number of influencers sign up. These influencers are outsourced to clients to write blogs for their projects and also post backlinks on their social media profiles.

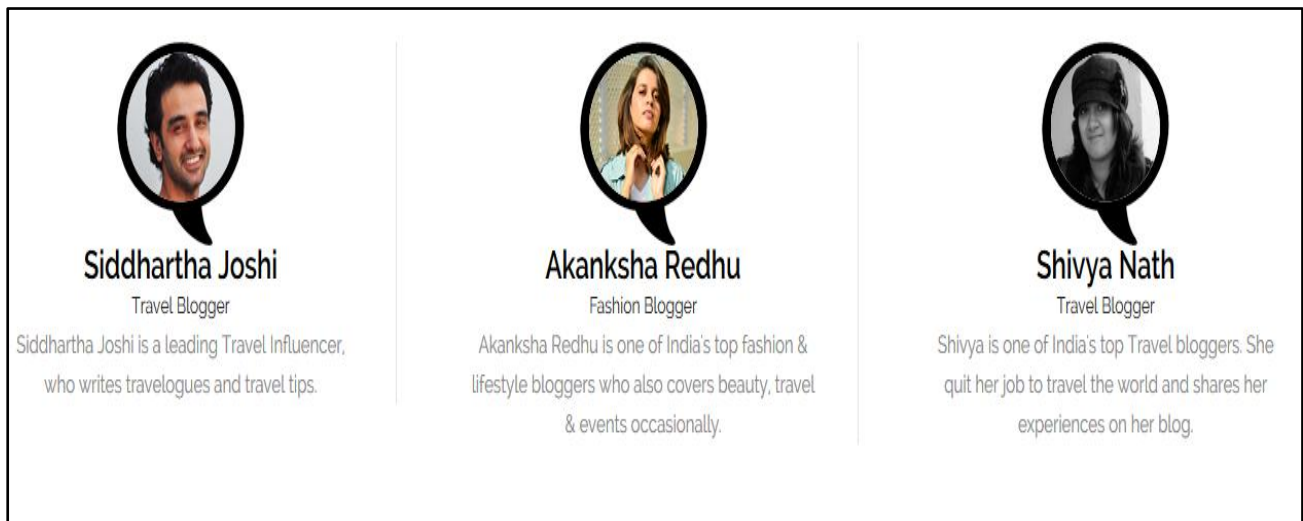


Figure 8: Top influencers in India

### Case study – DRA homes:

DRA homes is a leading real estate company in Bangalore and wanted to expand in Chennai as well with their projects Pristine Pavilion and Tuxedo. Pristine Pavilion is a project for upper middle class category whereas Tuxedo is a project for elite class. They used a network of influencers to market their projects in various social media channels.

### Few takeaways of influencer marketing for DRA homes:

#### Quora influencer:

Influencers were appointed to write answers in Quora with back link seeding to their website for lead generation. They charge anywhere between Rs 10 – Rs 50 per post depending on the number of followers



## Mahindra world city in chennai a good place to live?



**Akila Priyadarshini**

229 Views

Mahindra world city in Chennai has been growing and a lot of apartments are coming up with full amenities and slowly it is expected to become hearthrob for real estate investments especially for people who likes to stay nearby their work place and not travel.. With Make inIndia projects coming up there is going to be lot of projects in this area.. Watch out for big real estate leaders like DRAPROJECTS if you are planning to live as a couple or planning for future investments in and around Mahindra City.. The phase 1 of Pristine Pavilion is sold out and they are coming up with [Pristine Pavilion](#) phase 2 which is moving fast..

Figure 9: Illustration of backlink seeding in Quora

### YouTube influencer:

A character called “Square feet Subbu” was used to influence buying decisions across YouTube channels. A stand-up comedian Venkatesh was signed for the same. His videos gave audience not only a laugh ride but were thought provoking as well. This is an interesting approach to attract customers who get bored with usual Ads by brand ambassadors. Here they get information as well as get to know about the brand.

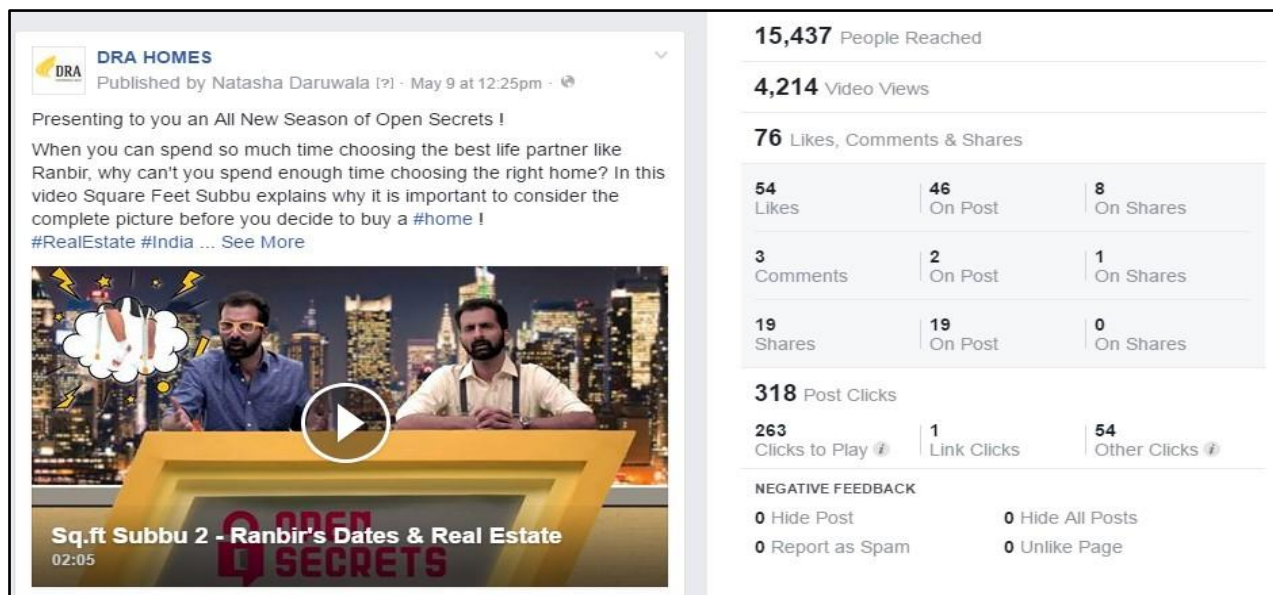
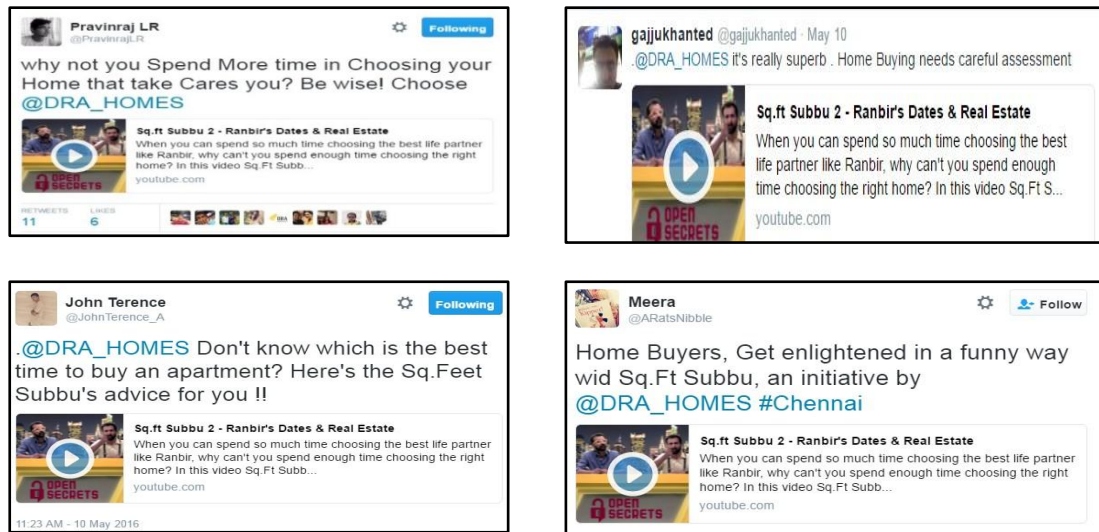


Figure 10: Facebook reach of Square feet Subbu video

### Social media influencers

Influencers with huge fan base in Facebook and twitter were used to share posts and videos about their upcoming projects to create awareness and buzz around.



**Figure 11: Top tweets for Square feet Subbu campaign**

### Bloggers as influencers

Bloggers were used to write articles with backlinks to DRA pages to drive traffic to the website. Interesting contents are important for SEO and can also become a branding strategy. Good bloggers who have a huge follower base charge anywhere between Rs.5000 – 10000. The platform like influencer.in made the work simpler for DRA homes to connect with good bloggers across the country. The company can select the blogger based on the content and budget expectations.

### OBSERVATIONS

- With lot of home buyers researching online, real estate companies are being prompted to seek online marketing strategies before they convert leads to site visits.
- Cost of investment in digital marketing is going to increase in the near future for the real estate sector with numerous leads coming up from online channels
- Digital marketing is also used for branding and promotional activities apart from lead generation. This is clearly visible from the use of Instagram by these companies.
- The cost per lead via digital media is far lesser than the leads coming from other offline marketing channels like television, print media etc.
- Companies with higher average time spent on their website and less bounce rate are found to have higher leads.
- Once the real sector companies get a hold of how to improve their website with good quality contents and find out what works well for them, their search engine ranks are going to improve as well which will give them good profits.
- Real estate sectors are also trying to come up with online payment channels with high presence of customers online.

### RECOMMENDATIONS

- The real estate companies have made their presence felt well in Facebook, Twitter and LinkedIn whereas channels such as YouTube and Instagram are yet to be leveraged completely. The upcoming real estate companies can use this space available and create innovative campaigns in these under-utilized channels to have competitive advantage.

- The concept of gamification is not yet utilized by the real estate companies with all the websites seems to be more informative and less interactive. Features of gamification such as rewards and leaderboards must be integrated to the website to increase the average time spent on the website and thereby increasing the engagement rate.
- The objective of the blog contents must be shifted from project branding to customer attractiveness. Most of the company blogs seems to have contents with respect to their upcoming projects which can decrease the number of visits to the website in the long run. To increase the number visits to the website, the blog content must contain facts such as “Joy of living in high rise apartments”, “Apartment Vs Independent homes”, “Essentials of luxury living” etc. and inside such blogs the details of projects can be mentioned. In this way, the customers’ attraction increases and backlinks to projects are good from SEO point of view also.

### CONCLUSION:

Traditionally the real estate companies invested themselves in print media. However with the advent of digital platforms and increasing online presence, their investment structure is slowly getting changed. The biggest challenge in the real estate sector is the stiff competition in the market. With every Tom, Dick and Harry in real estate trying to leverage digital Ads as a lead generation strategy, only the ones with innovative campaigns and user friendly online experience are going to sustain in the near future. If the digital marketing strategies are wisely planned then their ROI is definitely going to be better than the ones they can get via offline channels.

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