

Video Marketing in Real Estate

Old school methods make way for a more visual age

The largest, most effective and most viral means for real estate agents and brokers to put their businesses online is through the use of video marketing.



With the housing market starting to come around after a long economic hiatus in North America, real estate agents and brokers are starting to bring their efforts online in larger numbers.

During this process, many old school methods are being weaned out to make way for our more visual age; newer methods that work on other business platforms are being introduced to the real estate niche altogether. Perhaps the largest, most effective and most viral means for real estate agents and brokers to put their MLS listings and their business as a whole online is through the use of online video marketing. Although many real estate brokerages still use email marketing and general website promotions to secure potential buyer leads, these methods are making way for a more social platform such as video marketing.

Where Real Estate Marketing Has Been

In past decades of real estate marketing, we've seen billboards with realtors touting their ability to make you feel at home; we've seen grass roots advertising through newspapers and fliers; and we've also had the pleasure of watching REMax or Century 21 commercials that centered on the family owning their first home. With the internet launching, social media picking up momentum and many grass roots methods of advertising becoming obsolete, newer methods have been introduced by individual real estate agents and companies across North America to cater to the social explosion. Now, instead of turning on the radio to hear commercials about properties or agents that can help locate properties, house buyers are turning to the social media regime to see websites containing MLS listings of homes and never have to leave home in the process.

*YouTube and YouTube Mobile combine for **76.3%** market share in video advertising success rates. This is the direction of the future, and real estate professionals need to stay on top of current trends such as video marketing to create viral 'buzz' related to their realtor offerings.*

The Social Media Explosion ⁹

Buying a new house is a social activity, of sorts, as it requires an individual or couple to involve a realtor, their mortgage loan officer and others in their family to support their efforts and infuse financial assistance when needed. Many real estate agents realize that, with well over 90% of the North



American population accessing the internet for some reason or another, a huge demand for internet-based advertising with a concentration towards social engagement is a near necessity for survival. Families can access a plethora of due diligence methods to check veracity of realtors and their companies, shop for homes, apply for loans and even finalize a home while sitting at their dining room tables. Reviews of these companies are also visible across Facebook, Twitter, Foursquare and even LinkedIn. There is, however, one relatively untapped and most viable source for real estate professionals to promulgate a marketing message to the masses and has a more profound effect on consumer's final home purchasing decision.

Utilizing Online Video & sites like YouTube

One of the smarter moves that Google has made to push along the social sharing platform was to purchase YouTube, the video free-for-all that more and more real estate agents are using to put all sorts of videos in front of potential buyers – home tours, personal profiles, client testimonials, neighborhood profiles and even personal, scripted advertisements.

Although video marketing on YouTube works wonders, videos that are professionally shot, produced and developed are still far more effective than do-it-yourself jobs.

*Century 21 has shared in nearly a **20% increase** in sales thanks to real estate video marketing campaigns ran through viral social media sites such as YouTube, Facebook and Flickr.*

Quick facts 1 about YouTube in the present:

- One hour of video is uploaded every second to YouTube
- About 4 billion videos are viewed each day through the social video site
- In 2011 alone, YouTube had over 1 trillion video views
- Well over 500 years' worth of videos are watched through Facebook each day
- Realtors have collectively seen over a 40% hike in profits from video marketing alone
- 70% of home buyers look for a video either on website, Facebook or YouTube

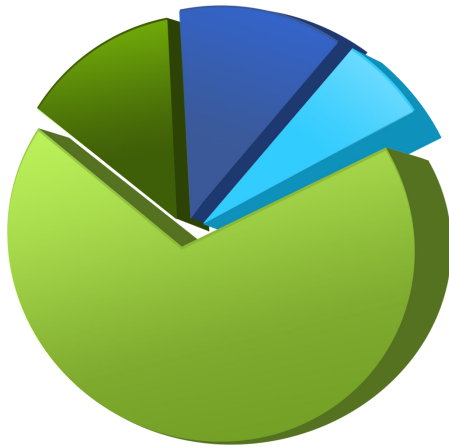
These factoids make realtors flock to video marketing in general in hopes to put their listings in front of the masses for quick closings.

Video On Your Website

These staggering facts have motivated more real estate professionals to get video content on their sites and replace older marketing methods altogether; Pictures of homes are great to give families a visual of their dream home, yet realtors can be more verbally descriptive through short videos on their websites. Professional video editing, filming and optimization are also areas that many realtors may not have time for which often times leaves them ditching the idea altogether and sacrificing the possibility of profiting even more so than they are now.

Below is a chart of how video is expected to grow over the course of 2012.

Marketing Metrics ^{2,7,8}, 2012



■ Facebook ■ Twitter ■ Video ■ Website

As can be seen, video and website marketing combine to give real estate professionals a clearer picture on where people are going to turn towards when a purchasing decision needs to be made. Since websites can be streamed through social media channels, this grows the possibilities that video marketing has for real estate businesses and can be a better means for agencies to capture leads. At the present moment, altogether, YouTube and YouTube Mobile combine for 76.3% market share in video advertising success rates. This is the direction of the future, and real estate professionals need to stay on top of current trends such as video marketing to create viral 'buzz' related to their realtor offerings. Videos have become the proof home buyer's need that their homes listed for sale are legitimate and the agents are legit too.

When videos are put on high traffic websites, one can expect word of mouth to increase since many smaller realtors don't have the time to spruce up their sites and run them through search engines. Videos that are placed on websites also increase search rankings which makes them more searchable for focus keywords.

How Video Trumps Other Marketing Methods

As discussed, video marketing becomes a more plausible method to push real estate truths towards potential customers as opposed to pictures that become quickly outdated. Customers can get a live, exclusive and factual look inside of the house they are interested in or of a Realtor they are considering.

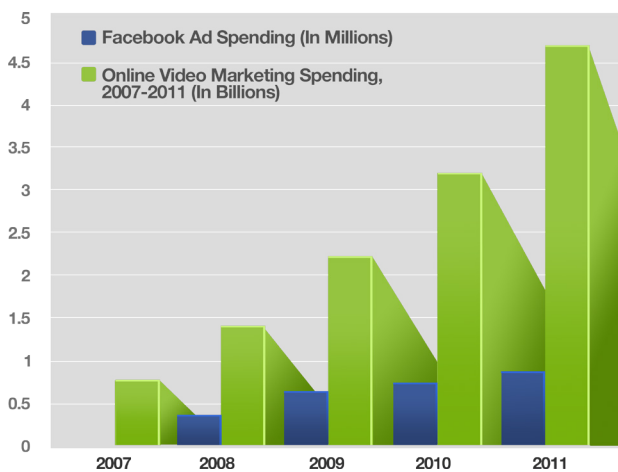
Visiting a website, filling out forms and looking at pictures of listings loses luster because there is no element of interaction between the viewer and the realtor. With video marketing, people can audibly view each house as pictures or live walk-throughs do the rest of the talking. Social media is also great; however, without the presence of videos to back written claims or offerings, people will simply move on to the local newspaper rather than read social media babblings that lack video clippings of one's offerings. We are in that type of generation and, while other businesses are on-board for the change in social venue, many realtors are still behind in video marketing.

Video Marketing Studies

In order to bring out some examples of how video marketing has assisted other real estate personnel, we've brought out a case study involving the Visum Real Estate Group, a Seattle-based company that harnesses the power of video marketing to promote their condominium and other luxury home offers. When we discussed with them how their video marketing efforts have assisted them in channeling leads towards their listings, all they could say was 'wow'. Their real estate firm alone has seen a dramatic rise in profits and visitorship simply by listing their videos in areas like YouTube and Facebook along with their normal marketing efforts. By hiring professional video editors and publishers to assist in their video marketing efforts, they can concentrate on closing sales, presenting homes, and assisting the home buyer to feel more at home while providing a visually stimulating glimpse of every home they list.

Visum, however, isn't the only real estate firm that is seeing success in video marketing throughout this new boom in social virility; we look at Century 21 as a whole which has shared in nearly a 20% increase in sales thanks to real estate video marketing campaigns ran through viral social media sites such as YouTube, Facebook and Flickr. Here are some more interesting statistical data points to ponder relevant to video marketing as a whole:

Online Marketing Spending³, 2007-2011

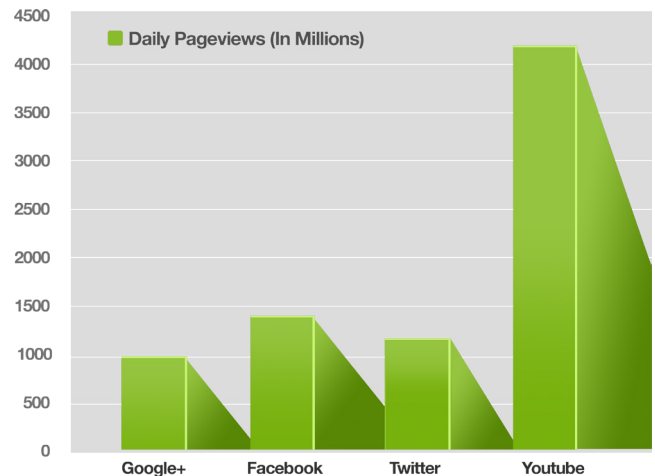


Plainly, you can see that video marketing has taken over the online marketing regime and has never lost ground since 2007. Although Facebook may be the benefactor of such viral videos, the actual spending is coming on the perfection, implementation and upkeep of online videos. This is largely why real estate companies are getting on board with video product companies to assist in launching their projects into the video world while the statistical data is still hot.

More statistics about visitorship around social media platforms will dictate where visitors are going and how they get there. In a staggering statistic, more than 4.8 billion people access a social network at some point during

the month – only 4.2 billion people in the world own a toothbrush^{1,10}. Below you will see the actual visitorship of social media sites to get a picture of why video marketing is vital across all business platforms, especially for a market like real estate where home prices are getting ready to become comfortable enough for everyone to afford home ownership and causing a realtor scramble for these new home owner leads.

Daily Pageviews⁴ (In Millions)



Again, we clearly see that 120 billion page views a month are being generated from video marketing via the social media world. Combine the fact you can post YouTube videos on your Facebook business pages or share them in Google Plus and the number increases even further. Not only will the page views increase, but the amount of search engine recognition will increase considering videos can be optimized to be seen in search engine

Other staggering facts relevant to video marketing for real estate professionals and realtors:

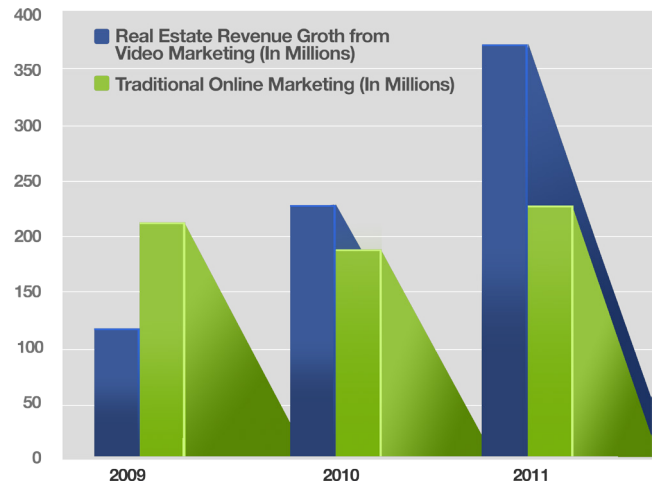
- **36%** of Twitter users obtained leads from their Tweets whereas **65%** of YouTube videos posted by real estate professionals were able to pull leads.
- There is said to be more videos on YouTube than \$1 bills in circulation.
- 24 seconds of YouTube uploads equals a full day on Earth.
- 98% of Americans and 94% of Canadians are engaged an average of 6:09:50 on social media sites, half of which is spent watching videos⁵.
- **72%** of consumers make a purchase decision based off a company video

The potential to grab the attention of savvy homebuyers is too large for real estate businesses not to consider video marketing. The numbers will continue to leverage in favor of video marketing effectiveness as opposed to general social media engagement and website visitorship

120 billion page views a month are being generated from video marketing via the social media world

Finally, we look at the overall revenue growth realtors, on average, have enjoyed as a result of taking their marketing efforts to the video front, including all possible locations for videos to be placed (website, YouTube, Flickr and posting through Facebook business or profile pages). These figures show the growth over the past three years and symbolize how effective video marketing is for real estate professionals while leveraging serious buyers for their new home offerings.

Revenue Growth Trends Using Video Marketing, 2009-2011 (In Millions)¹¹



The video marketing scene began sluggish in 2009^{13,14} with many realtors relying on their website lead capture forms, search engine optimization and pictorial displays to promulgate their home buying leads. In the last two gauged years, however, funding has shifted towards the video marketing regime due to the effectiveness of campaigns and the ability to slide contact information into videos for nearly instantaneous 'live transfer' leads that realtors can log and follow-up on.

Consumers are in the generation where 'seeing is believing' in everything they buy along with all people they interact with¹². While having an excellent business profile on Facebook and other social media sites is still important for generating word-of-mouth marketing, video marketing has become more vital now than ever. People want to get the most out of their money and will go to extremes to perform due diligence on real estate companies. This inevitably includes watching videos to validate the veracity of listed homes and getting an inside track on the companies which the realtors represent.

It's no longer an issue of choosing video marketing to promote ones real estate company or realtor profile; it's a necessity to have a video presentable for the mass market that home buyers in geographical areas can view once they are prepared to make purchasing decisions. The statistics are staggering, the growth potential for real estate companies has proven to be phenomenal and the long term benefits of customer retention and acquisition are unparalleled.

*More than **4.8 billion people** access a social network at some point during the month*

Video Solutions



Profiles

Engaging and unscripted videos that provide clients with the opportunity to deliver a personal message to potential customers in their own style and tone.



Ads

Either scripted with a professional voiceover or interview-driven to deliver a positive first impression and drive higher conversion.



Testimonials

Captures customer experiences through authentic, unscripted interviews that build trust and credibility



News

Compliments traditional PR methods with videos that are journalistic in tone in order to establish credibility and drive media interest.



Appendix: Statistical Information Sources

Social Media Statistics

² Digital Buzz: social media infographic - <http://www.digitalbuzzblog.com/social-media-statistics-stats-2012-infographic/>

⁹ Google: keyword search 'social media statistics'

⁵ Proven SEO: <http://www.provenseo.com/2012/01/video-marketing-trends-to-watch-for-this-2012/>

⁴ Alexa Traffic Statistics: <http://www.alexa.com> (Top 100 sites statistics)

¹ Branding Magazine: <http://www.brandingmagazine.com/2012/01/24/amazing-visual-youtube-statistics/>

³ Source: Jobvite Social Recruitment Survey

⁷ <http://www.hitwise.com>

⁸ <http://www.mashable.com> [general research]

Population Statistics

¹⁰ U.S. Census: <http://www.census.gov/ipc/www/idb/worldpopinfo.php>

Real Estate Statistics

¹¹ <http://www.realtor.com>

¹² <http://www.marketwatch.com> [referencing future home sales]

¹³ <http://www.reportlinker.com> [Statistics of real estate 2012-2015]

¹⁴ Real Estate Statistics: Altos Research – <http://www.altosresearch.com>