

The 2021 Digital Marketing Benchmark Report for Real Estate

Which real estate firms are leading the shift to digital first?

What are the best examples of real estate demand generation and conversion?

How are the leading real estate firms maximizing profit via customer journey ownership?



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Introduction

Insight, ideas and inspiration

It is not news that real estate is electrifyingly competitive. Nor that our market has undergone profound changes since the dawn of digital, further accelerated by the pandemic.

This white paper looks through a digital lens at the best and worst practices in our industry, comparing the most influential real estate firms from around the world. It aims to provide insight, ideas, and inspiration to help you get ahead in 2021.

Our research reveals that to maintain a fighting advantage over your competitors, there are three elements of your marketing strategy that must be tip-top...

1. The digital-first approach
2. Effective demand generation
3. Genuine customer journey ownership

Amongst a bulk of mediocrity, in which firms and agents have long been allowed to nibble heartily on an abundant pie, safe in the knowledge that it will always be there to serve them, innovators have begun to excel, increasingly taking a larger share and leaving less and less available for the rest.

Find out in our white paper how they do it.

Please note...

Research for this report was carried out in 2020. Since our analysis, some of the companies featured have updated their websites, and other details may have changed.

Digital lens, global perspective

In compiling this white paper, we gathered data on the most influential real estate firms across countries in North America, the UK and Ireland, Scandinavia, and Down Under. After the development of a thoughtful research methodology with digital experts and real estate analysts, we collected thousands of data points and derived from our data extensive and informative sets of analyses on each firm and the market as a whole.

Additionally we gathered qualitative insights and ideas from the most noteworthy firms.

A profoundly rich and diverse mix of good and bad practices were discovered. There are regional differences, borne out by the variations in culture, economy, and politics (including regulation). There are differences in the interpretation of what is 'good' and 'bad' practice. There are differences in the practical application of ideas. And there are differences in what constitutes sufficient effort.

The fundamental dynamics, however, are always the same: real estate firms and agents are incentivized to maximize profit. To do this, they must generate as many leads as possible, optimize

the conversion of those to sales, and extract as much profit as sustainably possible from each transaction. It is hardly any more complicated than that. However to increase market share it is necessary to do all of those things better than the ever-increasing competition.

Given those common fundamentals, despite some region-specific nuances, we can look at the world's most influential real estate firms through the same digital lens. The three critical elements of any successful real estate firm's marketing strategy (see the blue box) relate directly to these common fundamentals:

1. **A digital-first approach** reduces overhead (costs), increases conversions, and supports customer journey ownership.
2. **Effective demand generation** brings in abundant leads, providing for a healthy volume, and lower cost, of conversions (sales).
3. **Genuine customer journey ownership** increases profit by: reducing 'cold start' marketing costs, increasing conversion via trust and lead reliability, and providing opportunities for upselling.

Our research shows that most firms do one of these well. Some: two of them. Yet few do all three well. In that gap is a significant opportunity to compete. It is clear that without doing all three well, and well together, a marketing strategy cannot work efficiently, let alone compete.

For example, there is not much point operating a fully integrated marketing automation platform that generates abundant demand, if leads are driven to an unwelcoming, unusable website. Conversely

Three elements of the marketing strategy that must be tip-top

1. The digital first approach
2. Effective demand generation
3. Genuine customer journey ownership

“ A firm can think they are doing well to centralize their entire marketing strategy around a digital-first approach; yet if it doesn't generate the necessary volume of leads, it's likely a waste of time and money.

a firm can think they are doing well to centralize their entire marketing strategy around a digital-first approach; yet if it doesn't generate the necessary volume of leads, it's likely a waste of time and money.

We found, for example, some firms scoring highly in our research for their digital first approach, but much less well for demand generation and/or customer journey ownership, suggesting missed opportunities or detachment between different elements of the digital marketing strategy.

This white paper explores how to get all three critical elements of the digital marketing strategy working well and working together, based on the diverse mix of real-world examples and ideas in our industry; so as not just to compete, but to pull ahead of the pack and increase your slice of the pie in 2021 and beyond.

Note we often refer to buyers and sellers loosely as 'customers' since essentially they are both party to a sale and their pursuit of a transaction is aligned. For example if a buyer needs a firm's website to be usable, then the seller needs the firm's website to

be usable to the buyer. If a buyer needs to buy a property, then the seller needs the firm to facilitate the purchase. In this sense, although in most regions the firm or agent principally represents the seller, they provide the same service to any 'customer': facilitating a transaction. And hence why we say buyers' and sellers' pursuit of a transaction tends to be aligned.

A bit about us

Adfenix empowers real estate agents to attract high intent buyers and sellers, and sell more property. We are a marketing automation company.

Using our proprietary smart targeting technology that taps in to a deep, rich trove of user data, the Adfenix platform enables you to engage and convert customers in a unique and efficient way. Our average click-through rate is 12%.

As well as automatically generating more high quality leads, our marketing automation platform allows you to elevate your social engagement, and build awareness and trust in your brand.

By positioning your firm at the front of mind, you can reclaim the customer journey, reducing reliance on third parties and helping to build lasting, relevant relationships with buyers and sellers.

Through our platform's deep integration with social media platforms you can also augment paid marketing opportunities, such as display ads with social proof. Request a demo to see how our platform can boost your firm's leads, conversions, and profitability...

 adfenix.com/schedule-demo



The landscape

What is a successful digital-first approach?

Hands up anybody who searches for a new home by walking down the high-street and peering at the listings through an estate agent's window. Anybody?

We all know a digital-first approach means that every piece of communication, whether textual, visual or tonal, is conducted digitally in preference to physically. It is not a tactical checklist; more an extensive, strategic approach as to how a firm or agent interacts with people.

Every real estate firm in the civilized world knows that nearly all customers are digital-first. Though not all firms have embraced the change wholeheartedly. And believe it or not, if a customer is more digital-first than a firm, a simple shortfall in customer satisfaction is created.

The surest way to determine if your firm is avoiding such a shortfall is to set out what your typical customer wants and align that with digital capabilities. This is surely a simple exercise, since you know your customers well. Based on our research, here is a summary of a typical customer's needs (remember that we refer to buyers and sellers loosely as 'customers' since essentially they are both party to a sale and are aligned in their pursuit of a transaction).

Sellers

- Want their property to sell at the highest possible price in the shortest possible time
- Want their property to be portrayed in the best possible light
- Expect their property to be highly visible and easily understood
- Want a fair, efficient and pleasant transaction

Buyers

- Expect to be able to find a house that matches their criteria efficiently
- Want a detailed and transparent representation of applicable properties
- Want a fair, efficient and pleasant transaction

The reason for stating such obvious customer needs is that we found a surprisingly high number of real estate firms that are not faithfully fulfilling customer needs, at least not digitally. Perceptibly insignificant or not, customers notice. If only a real estate firm could get such basics right, their digital-first approach could be near perfect. And that is one whole critical element of three.

We reveal qualitative insights and ideas from the most noteworthy real estate firms, demonstrating standout good and bad digital practices, and starting with the basics...

Photography and video

The quality of photography, video and virtual tour options was a significant element in assessing firms' digital-first scores in our research. It goes without saying that aside from a buyer's fundamental criteria such as location and size, what is most important to them is what a property looks like on the outside and inside. Satisfying that need digitally is essential but simple: making as many decent photos as possible available and providing an insightful video tour (or virtual/3D tour, which we cover later) which at a minimum, combined, should rival a real-life viewing.

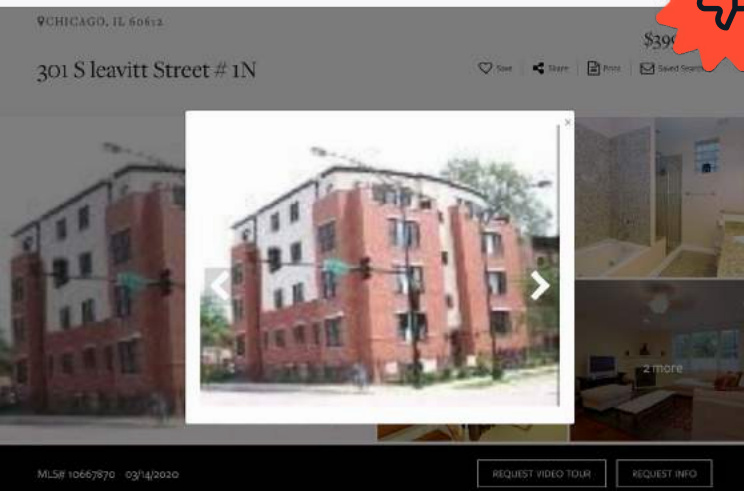
A small number of the most influential real estate firms around the world are demonstrating that it is perfectly possible to do both of these brilliantly. We have seen the ability of some firms as a result of this to significantly reduce unnecessary viewings whilst dramatically increasing bids, and in many cases sell to buyers who have never even set foot in a property. Their hard work is paying off. Good (and bad) real estate photography and video all have the same set of characteristics.



Detail

Providing inadequate photography and video means only one thing: reliance on physical viewings. Hardly digital-first then. Photos and video should first and foremost be the highest possible resolution, especially in the case of photos allowing the user to zoom in even at full screen without distortion. Everybody wants a closer look.

Secondly, as many photos as possible should be provided of both the inside and outside of the property, so as to reliably replicate the rigour and thoroughness of a physical viewing. Most buyers, if they are mildly interested, will go from room to room and back again, pacing the full extent of the floorspace, playing out in their head where their furniture could go, imagining their morning passage to the bathroom, wondering about what their relatives will think about the entrance etc. In the most practical sense, extensive and detailed digital photography and video can aid such buyer imagination and decision-making. Why not make it available? (hint: it's a faff)



Photography should use a wide-angle lens where appropriate, giving a realistically wide perspective (without undue distortion). Most agents assume this as standard, but many still don't bother. Furthermore, it should be obvious not to use the seller's own photos unless they are of professional quality. They probably don't know how to photograph a property appropriately - but you do.

Authenticity

Similarly, a space should be represented authentically, which means being visually honest about the possibilities and constraints of a room. People would sense what a room has to offer in a physical viewing, so why should digital photography and video be different? The most savvy prospects, who are often the most serious prospects, notice if you push a table up to the wall to make a dining room look bigger. And yet doing so erodes trust and needlessly reduces overall customer satisfaction. For the same reason, virtual staging is counter-productive unless it is obvious to the buyer that the virtual staging is presented as an alternate view, not *the* view.

“ The most savvy prospects, who are often the most serious prospects, notice if you push a table up to the wall to make a dining room look bigger.

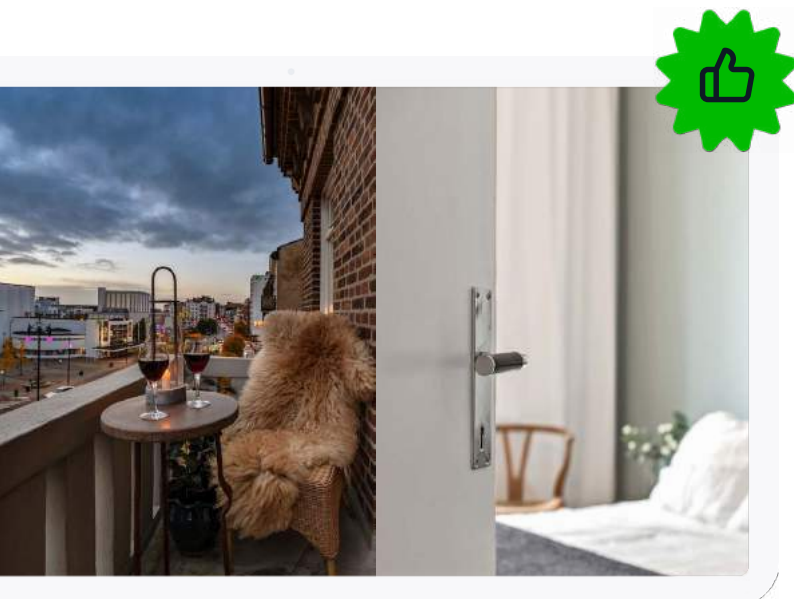
At its bare minimum, photography and video should be shot, or at least edited, with authentic lighting, colour and with no filters or distortions.

Emotion

Any experienced real estate agent will tell you that for the best part buyers make an emotional decision to buy a property, often heavily influenced by first impressions and a 'feel' for the place. Firms and agents that tap in to this emotion successfully are halfway to a sale. Failing to do so digitally places reliance on non-digital methods.

How often does a buyer walk up to the window of a room and look out of it to see what view they will enjoy or be stuck with each day? Yet how many real estate firms routinely include photos or videos of the view from each window? (answer: very few) After all, in a digital-first approach, the purpose of photography and video is to most effectively replicate (or ideally improve on) a physical viewing.

A simple solution is to think about a buyer's thought process during a physical viewing, starting from before they arrive at the property. Some of the best video tours that we have seen begin with an outline of the area, even a drive along the street



up to the house, walking up the driveway (or from the street to the main lobby) and in to the entrance just as a physical viewing would play out. Many real estate firms omit such critical factors in buyer first impressions, yet of course they feature in every single physical viewing.

Beyond first impressions, the ‘feel’ of a property often includes everyday touchpoints. How many buyers have you seen flicking switches, fiddling with the bathroom taps, knocking their fists on kitchen surfaces? We all know how such experiences in a physical setting affect buyer decision-making. With a bit of imagination, there are digital solutions to emulating such experiences, or at least coming close.

In the most practical examples, we have seen firms attempting to recreate experiences with everyday touchpoints by interjecting photography or video with close-ups of distinct fittings and fixtures, or recreating a positive buyer imagination, such as a close-up of a freshly baked loaf of bread sitting on the kitchen counter by the oven.

Not only does solving the most basic buyer needs reduce the number of unserious prospects turning up for viewings or enable you to sell a property completely remotely, it also serves as a clear and visible demonstration of your firm’s ability to stand

“ A bone fide virtual tour allows the user to interactively move around inside a property, going from room to room, panning and zooming freely along any vertical or horizontal axis, just as you would in real life.

out in a crowded field, attract bids, and apply effort that your competitors don’t.

Virtual/3D tours

Curiously it is commonplace in some regions for real estate firms to create a “virtual tour” by using the photos (already displayed in the photo section of a listing), applying the Ken Burns effect (panning and zooming on still images) in to video format, and adding background music. Some have even been known to label such productions as 3D tours!

Showing such lack of digital competence and disregard for customer savviness is an insult to prospects and an abject waste of megabytes. A virtual tour or, at a push “3D” tour, is only such if, by definition, it fulfills certain fundamental criteria: it visually simulates a real-life space through user interaction.

In the most practical interpretation, a bone fide virtual tour allows the user to interactively move around inside a property, going from room to room, panning and zooming freely along any vertical or

Only...
54%
of all firms researched offer some type of genuine virtual viewing option.



Genuine virtual/3D tours

Matterport powers some of the best virtual/3D tours that we have seen. Combining approved hardware with its clever software, agents can map the entire inside and outside of a property both photographically and diagrammatically to give prospects an unhindered, interactive walkaround of any property in high resolution detail.



horizontal axis, just as you would in real life. Such extensiveness and openness provides a crucial opportunity for a prospective buyer to explore and ponder how their lives and routines fit in to the flow and format of a space, not to mention to get a more thorough feel for some of the detail that can be missed in ordinary photography.

If a buyer has already been to a physical viewing, a virtual tour can even avoid the need for a second or third viewing. Not providing a virtual tour merely increases reliance on non-digital methods.

Live tours (digital)

A number of the most influential real estate firms, often in the absence of creating proper videos or virtual tours, are increasingly allowing prospective buyers to book a live tour in place of a physical viewing. Typically the agent offers a number of

available times (as per physical viewings), allows a maximum number of prospects to book, and on the date/time of the live tour presents a live walk-through of the property via video call. During the tour, the agent can answer questions in real-time and at the request of the viewers can focus on certain areas or topics of interest. This is generally seen as a good compromise between polished, edited video tours, and inefficient physical viewings. It is also the most accessible format for a digital experience that goes beyond simple photography since pretty much anybody can perform them without special equipment or skill.

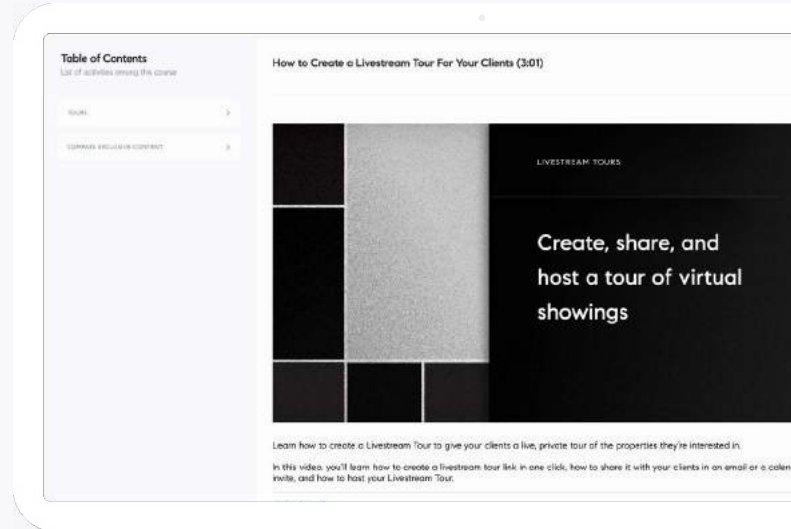
Pros

- Lower commitment (than physical viewings) for buyers, therefore more prospects
- More convenient for buyers than physical viewings (especially long-distance)



Good live tour support

Compass has standardized live tours, giving agents a central software interface to set them up, run them, and perform all the related marketing and communications through the same interface. Via Compass Academy, agents are provided full video instructions, technology, and online support to help them implement live tours seamlessly across all listed properties.



- Low level of equipment and skill required to undertake - no editing required
- Low standard of digital 'polish' expected by buyers (somewhat authentic)
- A truly digital alternative to physical viewings and/or other video/virtual tours
- Human/personalized feel for buyers including chance to resolve questions immediately

Cons

- Labour intensive, since every tour has to be undertaken manually
- Risk of the tour being influenced by minority buyers (e.g. asking repeated questions about a single topic or area of the property)
- Inevitably lower visual quality than more 'polished' video/virtual tours

- Difficult to include all desired content (e.g. area walk-around)
- Vulnerable to weather and lighting conditions (compared to video/virtual tours)
- Risk of interruption from technical glitches
- Less convenient for buyers than video/virtual tours

Usability and speed

Generally, most influential real estate firms scored highly on website usability, though there are some exceptions. Although usability is not easy to solve, it can be outsourced to specialists relatively easily, and unlike many other areas of a firm's digital marketing strategy, it does not need continuous attention. A website can be redesigned along with a firm's information architecture, navigation

and interface as a discrete project for a fixed fee, and then may only need to be re-evaluated one or two years later. Content additions, updates and analytics-driven optimizations can all be made within the same framework or standards defined by the latest update. This is probably why most firms have got it right.

Of course the interpretation of what is most ‘usable’ is notoriously up for debate, and there are many standards and tests against which to determine the usability of a website or other digital touchpoints. For every firm assessed we derived a total usability score based on a broadly accepted user-centric criteria that spans an evaluation of simplicity, navigation (including calls to action), speed, design, device responsiveness, readability, accessibility, and messaging (clarity). The constituent elements were then weighted and combined in to an

aggregate score out of 10. This score is displayed for each firm in the section titled “The competition” (later in this white paper).

As it can be said that a successful digital first approach increases conversions, amongst other things, the effectiveness of calls to action (CTAs) is an important element of usability. Aside from aesthetic usability factors, such as prominence, placement and messaging, CTA functionality is rapidly maturing to optimize ease-of-use and data capturing. The more ‘mature’ a website’s CTAs, the more efficiently they can capture a relevant conversion from a user.

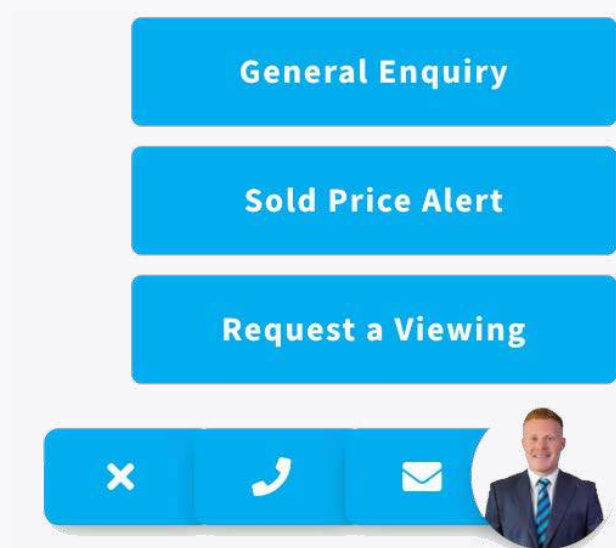
The best examples of this are crystal clear calls to action, integrated in to a firm’s marketing automation or CRM platform, which compel prospects to divulge qualifying information (e.g.



Effective calls to action (CTAs)

The listings pages of Harcourts New Zealand contain crystal clear CTAs that not only make it as easy as possible for the user to perform an action, they also encourage deeper interactions with the user (e.g. become notified of the final selling price) and include a lead qualification mechanism that pushes the user through qualifying questions before performing certain actions.

Harcourts

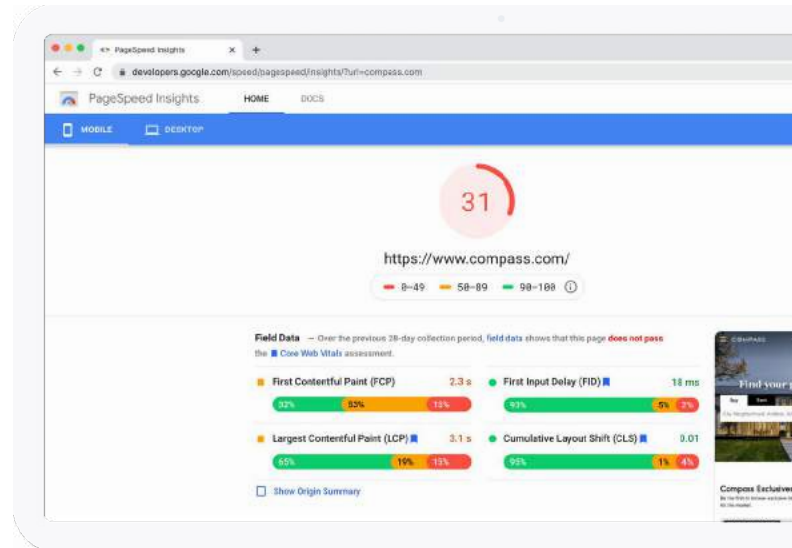


purchase preferences) whilst also setting up a lead nurturing approach (e.g. ‘track the bidding/sale price’). Even better if such CTAs are pre-populated with a user’s details based on previously submitted (or behavioural) data, cutting user effort to the bare bone.

On the other end of the usability spectrum, Google is becoming increasingly more influential, not least because Google’s search ranking algorithm places an increasingly heavy emphasis on mobile usability to determine where a website is ranked in search results. A growing part of that is based on speed (particularly on mobile), or equivalently code and data transfer optimization. Google’s PageSpeed Insights provides an extensive (and strict) criteria against which websites are assessed for mobile usability, and scores every website out of 100. Amongst many other things, we included this in each firm’s aggregated digital-first score but also display it for each firm in “The competition” section.

A website’s Google PageSpeed Insights score however can be seen as part of a wider compromise between various goals and constraints, and therefore, as with many determinations of a firm’s digital-first approach needs to be interpreted in context.

For example, our research showed that firms with an exceptionally good degree of integration between their website and other marketing tools (e.g. analytics, user behavioural database, marketing platform, CRM etc.), scoring highly for elements of demand generation and user journey ownership, often achieved such extensive integration to the detriment of website speed (and Google PageSpeed Insights score), which can in itself reduce a firm’s search rankings. As with marketing, in digital most things are a skillful



balance. It goes without saying though that an important goal within a firm’s digital-first strategy is to maximize speed for the user.

Optimization and analytics

Most firms’ digital-first strategy includes an element of optimization, and this constituted a part of our digital-first scoring. Typically optimization is based on an array of contextual and user-behavioural analytics, facilitated by a third-party tool, plus trial and error.

We found continuous analytics-driven content optimization, which is commonplace in many other industries (e.g. insurance), to be a rarity amongst real estate firms, although a number of firms appear to have had periodical optimization projects involving A/B testing of typically advert and search landing pages. Such optimization is likely to be focused on what arrangement of content or messaging on a particular page generates the highest conversion rate.

We found...

97%

of all firms gather anonymized analytics on user behavior via third-party tools.

The findings were somewhat surprising given that a number of the most influential firms appear to spend vast sums of money on ad-based demand generation, some of which are driven by marketing automation platforms, and typically those firms had a significant degree of integration with various analytics tools; however they did not typically appear to continuously (or automatically) optimize landing pages or content for conversion. It may well be that such optimization technology is currently too rudimentary to be integrated usefully, and there is still some way to go before such technology matures sufficiently.

Firms which were found to spend big on ads tended to have extensive integrations with third-party analytics tools. This indicates the importance of measuring effectiveness when it comes to marketing expenditure. The most effective marketing automation platforms place a significant emphasis and resource on analytics and measurement of return on investment as it is crucial to know what is worth spending money on and what is not.

Unlike content optimization, continuous analytics-driven campaign optimization is a feature in most marketing automation (or 'smart ads' type) platforms. In the most sophisticated examples, this

includes continuous analysis of the most optimal balance between website 'events' and conversion data, and campaign and user data, in order to automatically direct expenditure/resources towards the highest quality prospects. Often, this process is reported, and in some cases can even be tweaked, via some kind of dashboard interface.

Apps and stickiness

Being persistently useful to the customer is a topic discussed in a later section about customer journey ownership, but a common digital-first approach to this is via some kind of account-based functionality. The majority of firms researched provide a buyer dashboard which facilitates a subscription/ notification of listings within a certain criteria, some level of buyer qualification including, often, joining a buyer register, and signing up to marketing content.

Some firms, especially those offering a 'smart ads' type offering to sellers, provide a seller dashboard which contains campaign metrics and insights, and in some cases this integrates with automated status updates (on the sale of the property). If buyer

“ An app is a proposition in its own right: There must be a compelling reason for a user to download it, and there must be a compelling reason to use it instead of a firm's website.

and seller account-based functionality is genuinely useful, it can contribute to the ‘stickiness’ and longevity of a firm’s website and in general terms increases customer satisfaction.

Another common digital-first approach is through a mobile app. Whether or not developing your own app is an effective use of resources is a hotly debated topic in the real estate industry. An app is a proposition in its own right: There must be a compelling reason for a user to download it, and there must be a compelling reason to use it instead of a firm’s website. In short: it must be perceivably and genuinely more useful than a website.

Moreover, typically for an app to be worthwhile for the firm and the user, there must also be a compelling reason to keep using it for some period of time. In some regions, where competition is

spread thinly across a large number of firms, and where customers typically have a limited interaction with those firms, convincing users to install and use a single firm’s app is almost certainly unrealistic.

Conversely, we found that in those markets, there was naturally a more compelling reason to use a portal or often a portal’s app. This is simply because in more fragmented markets, the aggregation of supply and demand is a more valuable exercise.

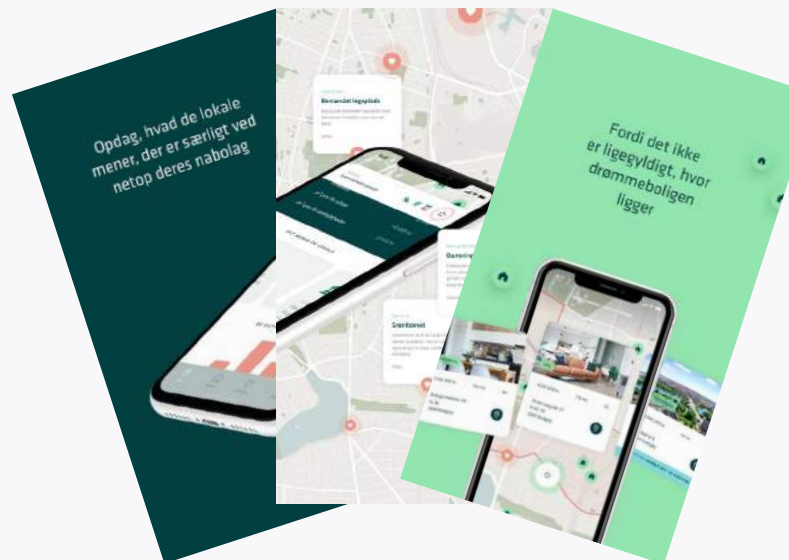
In other regions, however, the app landscape is more lush. In a few of the most innovative examples, firms’ apps presented not only their own listings, but the listings of their competitors (this is also the case on some websites). Doing so positioned these firms’ app as the ‘go to’ destination for all real estate listings, despite this ostensibly helping their competitors.



Innovative app

Danbolig’s app integrates neighbourhood information, community comments, location and amenity reviews, and full real estate listings belonging not just to their own firm but to all firms in Denmark. It is a ‘go to’ app for any real estate prospect and doubles as a deep, rich data collection tool for Danbolig’s data-dependent marketing automation platform.

danbolig



Naturally, the benefits of this to these firms are significant. Not only can they provide an enhanced experience for their own prospects, lay the groundwork for demand generation, and support the ownership of the customer journey, they can collect data on users' interactions with their competitors, and use that to improve their own offering, including a rich data set for their own demand generation.

It is impossible to generalize as to what is the most effective implementation of an app as part of a digital-first strategy, other than to say it must be a compelling proposition in its own right. That is to say it simply cannot succeed as a replication of the functionality provided by a firm's website. It must also, of course, support and serve your demand generation and customer journey ownership goals.

Every successful app that we assessed was an opportunistic exploitation of a specific region/market. And therefore what those have in common is a high level of useful commercial and technological innovation.

The existence, functionality, and quality of an account and/or an app was a bonus factor in our determination of a firm's aggregate digital-first approach score. We also factored it in to our assessment of a firm's customer journey ownership efforts, and discuss this further later on.

Digital efficiency

An interesting metric, although not included in the aggregate digital-first scoring, was a rudimentary measure of a firm's 'digital efficiency'. This is derived simply by comparing a firm's number of monthly website visits to the number of listings, so

it is 'monthly traffic per listing', equally comparable across all firms.

Arguably firms that have a high amount of digital traffic per listing are more digital-first than firms with a low amount of traffic per listing (relying instead on more non-digital contact with prospects and buyers). Of course there are other factors at play, such as quality of traffic, and this comparison varies wildly between regions, so we decided to isolate this metric and display it separately for each firm in the section titled "The competition" later in this white paper.

What does effective demand generation look like?

Focusing on prospective buyers and sellers who are ready and waiting to buy or sell is a firm's base-level expectation. Generating demand on the other hand, rather than merely satisfying it, is another story.

Our research has shown that most real estate firms have had at least a stint with paid digital marketing. Many firms appear to have the digital infrastructure to run extensive campaigns, though not all of those are utilizing it fully. Some firms are currently spending big but the execution ranges from scattergun to targeted. And very few firms are running ongoing, automated, targeted campaigns.

Similarly, most real estate firms are making admirable efforts to market themselves via non-paid digital channels, such as organic social media and email, but few are leveraging the content and data needed to make such efforts targeted let alone automated.

Demand generation, by definition, is the focus of targeted marketing programs to *drive awareness and interest* in a company's products and services. To make a marketing program targeted, data and technology (tools) are required. The quality of the data, the technology, and of course the strategy,

determines its success. You could say, therefore, that effective demand generation is no more complicated than good data and technology, driven by good strategy.

The most common areas of digital demand generation observed in our research were:

- Organic social media (typically, in order of frequency used: Facebook, LinkedIn, Instagram, and Twitter)
- Paid search and portals
- Display ads and paid social media
- Content marketing (i.e. web/app content), including SEO
- Email marketing

Most firms sit somewhere on the spectrum between a targeted and untargeted approach to the above. Of course some channels are more conducive to targeting than others. For example, targeting via organic social media is extremely limited, whereas display and social media ads can be targeted to a vegan divorcee with hair loss.

Similarly, most firms sit somewhere on the spectrum between fully-automated and manual demand generation, and various channels are of course varyingly conducive to automation. Notably, we found that firms that were big on targeting and data were typically also big on automation. This

“ We found that firms that were big on targeting and data were typically also big on automation. This is of course because you can’t automate without good data.

is of course because you can’t automate without good data. Furthermore, a big factor on how extensive or successful firms appear to be in their use of automation was their choice of tools (i.e. technology).

We have gathered qualitative insights and ideas from the most noteworthy demand generation efforts in the real estate industry, good and bad. It’s worth a reminder that when we think about a real estate firm’s ‘customers’ (i.e. who it is targeting) we are loosely combining sellers and buyers: A real estate firm needs to market to both groups, and the content for each is of course quite different, but the fundamentals of good data, technology and strategy are the same. So we may interchange reference to these groups in our discussion.

Organic social media

The vast majority of real estate firms check the organic (non-paid) social media box with a big fat marker. This is largely because it is easily outsourced and arguably because social media ‘good practice’ is now widely understood. We found however differences between firms’ use of organic social media, either due to an interpretation of what

constitutes effective effort, or as a result of different business models (dependent often on regions).

For example, the vast majority of firms worldwide use organic social media to engage with prospective customers, however in the US some real estate firms largely ignore the customer and instead target franchisees across all channels. There is a targeting issue to contend with here. To the consumer, exclusive franchisee content such as “We were rated the fastest growing real estate firm in the US again by [publication]”, “We are excited to have hired another 200 staff this month across 25 offices”, or “Congratulations to our Shotwell branch for topping the list of highest earning branches in June”, is in danger of appearing tone deaf, or even worse like some kind of pyramid scheme. Imagine for example the Twitter feed of McDonald’s (the world’s largest franchise business) stuffing their Twitter feed exclusively with that content. Not a great look. It would be perhaps, on the other hand, more acceptable on LinkedIn.

Similarly, a common mistake is for executives get carried away with the idea of telling a firm’s ‘brand story’. They probably heard the soundbite time and again in marketing pitches. Some consumer brands have made huge successes of telling their ‘story’, but this has its limits in real estate. Firms

We found...

All

of the firms researched were actively using organic social media to promote their firm.

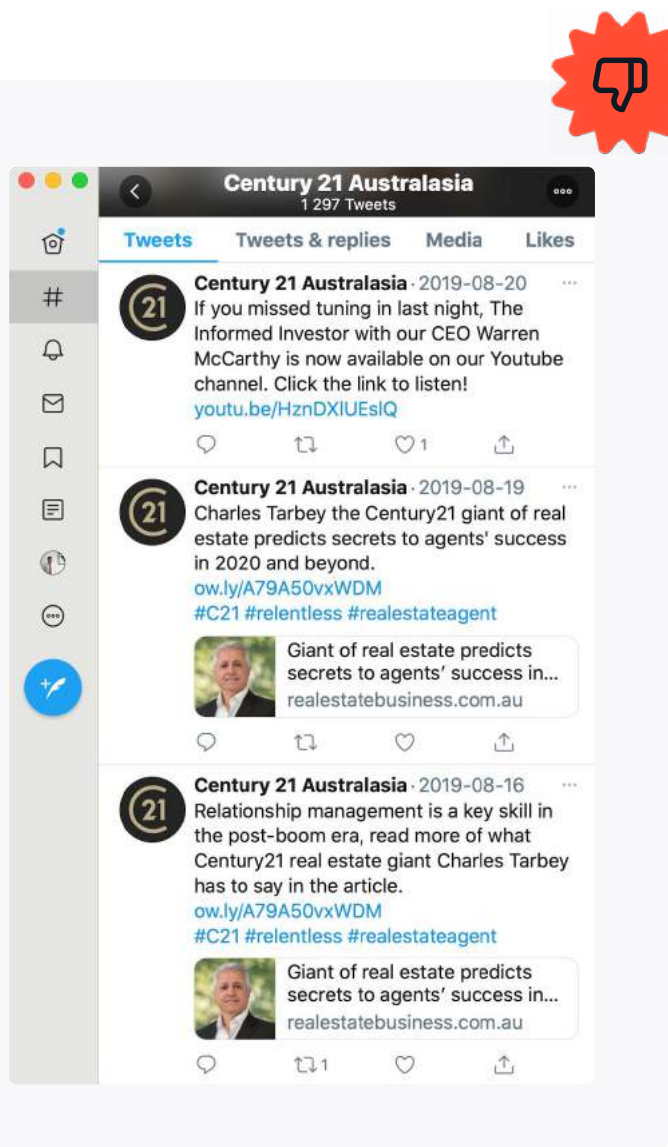
can fall in to the trap of thinking too much about themselves and not enough about their prospects and customers, and this trap is no more obvious than on social media.

The solution is in this question: Which of our prospects are we talking to (on this channel) and what are they interested in? That's surely easy because you know your prospects and customers well. The point is: organic social media should be context- and audience-aware, in order to

target the right people in the right place without undermining the brand.

On the other end of the spectrum, some of the finest examples of organic social media were where content was highly contextual (i.e. adapted for channel/audience), when it was two-way (interacting, not just broadcasting), and when it was genuinely interesting and varied. Additionally, such efforts are of greater value with greater reach (i.e. more followers).

To help dispel any notion that this is just textbook marketing speak, here are some outline observations from our research...



Good social media ideas

- 'Before and after' photos of properties that have been renovated by customers
- Interior design trends, with real life examples taken from listed properties
- Featured unusual listings (e.g. a church conversion)
- Buyer and seller stories (e.g. interesting life-changing events that have lead to a move)
- Video snippets of market analysis, such as house price movements
- Short vox pops related to areas around listings (e.g. "What do you like most about living in this area?")
- Home improvement and value enhancement ideas, tips and tricks
- Short videos of buyers walking in to their new home
- Competitions to win prizes (e.g. kitchen

hardware or baby equipment)

- Visible sponsorship of (or participation in) local causes and charitable endeavours
- Creating annual awards to hype up and visibly distribute (e.g. 'Best front garden of 2021')
- Interaction and gossip around ongoing property TV shows
- Interaction with comments or complaints on own or competitor social media pages

As well as being contextual, interesting social media content contains a diverse mix of photos, video, announcements, messages, and occasionally audio. It is worth noting from the above examples that organic social media often goes well beyond messaging; it feeds on a range of real-world

activities, which ultimately needs to be driven by more than just a social media manager. Some of the most effective examples of organic social media utilize a wide range of people within an organization, each contributing something genuine to the social media machine, and organized by a senior marketing leader.

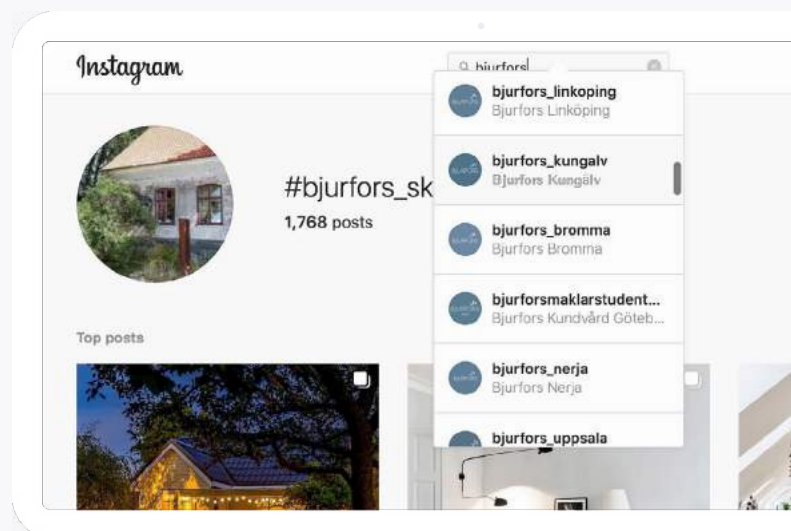
Reach is also important as it is almost impossible for social media efforts to be worthwhile if the audience is too narrow or small. We found that some real estate firms operated on only one or two social media platforms, which of course narrows the audience (some prospects might, for example, be heavy users of Twitter yet non-existent on Facebook).

It won't be news to anyone that demand generation via organic social media is a genuine, sustained



Resourceful social media

As well as a centralized presence on six social media platforms, Bjurfors encourages its regional offices and agents to operate their own Bjurfors social media accounts. This is a cost-effective method of deploying an in-house army of social media contributors, working dozens of local channels, enabling a larger and more targeted reach nationally.



effort that requires continuous integration with in-house talent as well as commercial activities.

Furthermore it must be closely integrated with other parts of a firm's digital marketing strategy. Certain parts of a firm's social media activity can be automated, and as well as a healthy focus on good content and thoughtful context, firms should use social media as an opportunity to gather data on their interaction with segments and identifiable individuals, and if possible integrate such data in to a suitable CRM and/or marketing automation platform, in order to create a feedback loop for improved targeting and customer success (more about what that entails in the section about customer journey ownership).

Paid search and portals

Most firms in most regions spend a thick wad on portal listings or other similar referral traffic. Clearly in markets that are most conducive to portals, such as where demand is fragmented across many firms (spreading customers thinly), and when such portals already contain a critical mass of competing firms' listings, it is hard to avoid paying for portal listings. At least for now.

“ It can be summarized thus: Portal listings can play no role in pulling ahead of the competition and increasing your slice of the real estate pie in 2021 and beyond.

On average...

5.7%

of traffic comes from social media. The rest is paid/unpaid search, email, and referrals.

However, portal ads/listings hardly even enter the sphere of 'demand generation': they don't generate demand as such, they merely satisfy residual demand by displaying properties in a homogeneous format, to customers who are already searching for them. Nor do they particularly increase awareness of a particular firm or its proposition. It is merely a passive, transactional hygiene factor in a firm's marketing strategy.

It can be summarized thus: Portal listings can play no role in pulling ahead of the competition and increasing your slice of the real estate pie in 2021 and beyond.

Extending beyond paid listings in portals and in to other search formats such as Google search, many firms have at least undertaken some form of (non-portal) paid search, although most do not currently appear to be running continuous campaigns. Many marketing leaders in the real estate industry will attest to the current cost inefficiency of paid search, and with various other digital marketing alternatives paid search is far from essential.

Firms that we observed with successful search ads strategies appear utilize an extensive mix of short tail and long tail ads (see below), smart targeting, and automation, using good tools and data,

employed from the top of the marketing funnel downwards, and integrated in to an organized marketing strategy. This paid search approach at least attempts to capture a wider range of prospects other than those with an explicit (or narrowly defined) purchasing intent, but it requires a sophisticated and multi-factor approach.

As we know, search ads are set up to display according to predefined search terms (i.e. what users type in to Google). Short tail search terms contain headline words, typically comprise 3 or fewer words, and focus heavily on an expected result. An example would be “real estate firm”, “apartments for sale”, or the name of a particular real estate firm. Many firms that we researched appear to commit a small amount of the marketing budget to this, even though the resulting traffic generation was typically negligible.

There are a few reasons for this. One prevailing theory is that search engines allow firms advertise in the search results of other firms. For example a user types “Realtor A” in to Google, and the search results display a paid ad for “Realtor B”. Under this scenario a search for “Realtor A” may return a result in which “Realtor B” is more visible. For that reason, “Realtor A” is forced to pay for a search ad (and pay more than Realtor B) just to be the most visible search result to a user searching for their firm. An outrageous shakedown did you say? Good for search engine profits though.

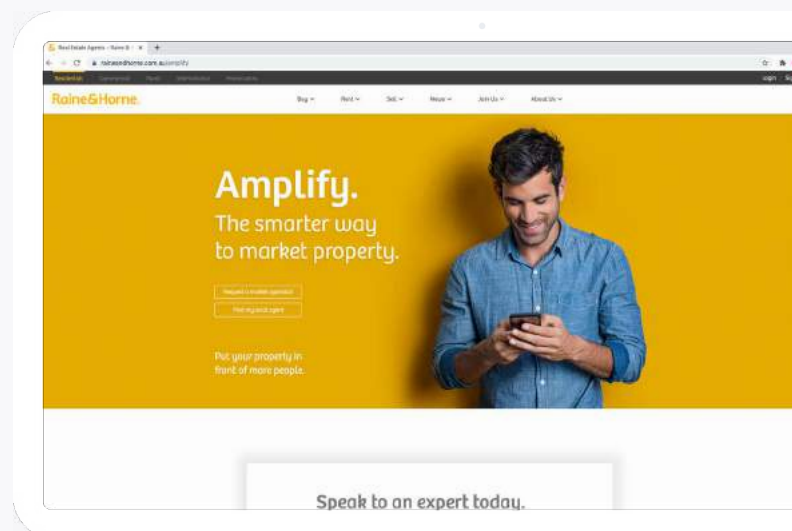
Another prevailing theory is that in addition to search engines’ ad dashboards exhibiting poor usability, there is still a relatively low level of skill with regards to the setting up, evaluation and maintenance of search ads. Without good data and marketing automation, it is almost impossible to effectively operate, let alone scale, effective paid



Smart, AI-powered search ads

Raine & Horne offers an optional extra to sellers that combines its own artificial intelligence with data provided by third-parties to match potential audiences to its listed properties. The platform automatically generates a range of search and display ads for participating properties and serves those to users based on their search terms, location, interests and behaviour.

Raine&Horne



“ Often to achieve success at this stage of the funnel, good quality, extensive content is required, acting as a transition between awareness and conversion.

search campaigns and therefore marketers are tempted to default to a handful of obvious search terms, and tell the boss they have got it covered. Demand generation via paid search is only really achieved if it genuinely generates demand (to state the obvious). This means that it needs to attract potential customers before they are actively searching for a property (or your firm). In its simplest of interpretations, search ads should first and foremost create awareness of your proposition.

To do this, firms need to tap in to the triggers for buyer intent (more about this in the customer journey ownership section) not just explicit buyer intent. A trigger for buyer intent could be something like having a baby (therefore needing a bigger home), grown-up kids leaving home (therefore downsizing), illnesses or old age (requiring a move to a single storey home) etc, etc.

Setting up search ads for long tail search terms helps to achieve this. A long tail search term in this context could be something like “preparing for a new baby”, “how to handle your kids leaving home”, or “how to prepare the home for retirement”. When you combine this with targeting (e.g. geographic and demographic segmentation) and scale it up

across many different topics and triggers it can form an effective contribution to demand generation.

Often to achieve success at this stage of the funnel, good quality, extensive content is required, acting as a transition between awareness and conversion.

We also discovered a number of the most influential real estate firms working hard further down the funnel, but still on the long tail. These focused on the initial elements of buyer intent. For example “crime statistics for [area name]”, “house price statistics for [area name]”, “family-friendly areas in [area name]” etc, etc. These would typically take users to landing pages that contain content dedicated to that topic. For example some firms maintain an extensive set of area information pages that contain, amongst other things, crime statistics.

In addition, some firms appear to automate the creation of long-tail search ads for all of their listings, driving ‘warm’ leads to individual listing pages. For example an ad that captures traffic for the search term “1 bedroom student apartments near Lakeside”.

Display ads and paid social media

Traditional display ads are widely regarded as old school and are tricky to succeed with now that so many people use ad-blockers or are otherwise ‘immune’ to display ads. On the other hand, paid social media, which in most cases is little more than a display ad within a feed, remains an effective form of digital advertising if sound strategy is combined with good data and technology, and scaled up to a meaningful volume.

In general, display advertising comprises the display of simple photos and details from a property

listing on a platform via user targeting or retargeting (e.g. to a known demographic or to a user who has previously interacted with a user data collection touchpoint, such as a lead qualifying call-to-action within another property listing).

By combining good imagery and clear messaging with rich data (targeting) and automation, such advertising can be an effective element in a broader marketing mix, helping to capture traffic from a broader pool, reinforce brand presence, and, often in the case of retargeting, extend the notion of a brand-prospect/customer relationship.

Smart targeting and automation

With good strategy that combines what a firm has to offer with a rich availability of CRM, demographic and behavioural data (whether internal or third-party), and coupled with a good quality marketing

automation tool, the most successful firms that we observed were running extensive, automated campaigns that spanned the full width of prospect types (at various life stages) and sometimes the full depth of the marketing funnel.

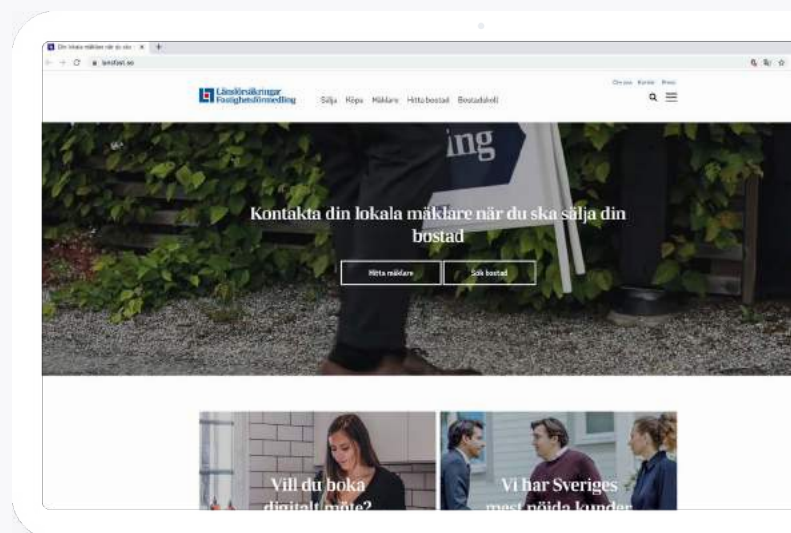
Amongst those, the best examples were firms that packaged all of that up in to an optional, value-added product to offer to sellers, particularly where it was possible to link specific ad campaigns to the sale of a specific property. Doing this makes it easier for such firms to pass the cost of generating demand directly on to sellers. This is harder to upsell of course in markets where agents already take a sizable percentage commission (e.g. the US). In those cases, the seller expects marketing to be handled and paid for entirely by the agent/firm.

We found that firms that are strong on paid digital marketing were typically strong on analytics,



Smart, targeted display ads

Länsförsäkringar Fastighetsförmedling offers property sellers an optional ‘smart ads’ platform, powered by Adfenix, which targets the massive 40% of Sweden’s population who are either passive prospects or active buyers via display ads on social media and news platforms. The ads automatically match the type of property to the type of prospect or buyer.



“ If your website contains vast troves of genuinely good quality content on a wide range of topics, those pages will (eventually) be ranked in search engines...

and often integrated at least three third-party analytics tools in to their websites. That would be in addition to the analytics provided by the marketing automation and ad platforms. As discussed in the previous section about the digital-first approach, it is quite clear that in order to go large on paid digital marketing, it is vital to competently measure and evaluate effectiveness. This includes capturing data on website events and conversions, continuously (and automatically) optimizing, and feeding back to the agent and seller via a real-time interface. Otherwise it is impossible to know what works and what doesn't (and therefore maintain a competitive advantage).

Content marketing (inc. SEO)

Content is often seen as a lube between supply and demand. Use too much, and the experience will be protracted and confused. Attempt anything without it and the experience could be painful. Such lube is especially critical in demand generation because often a prospect needs to somehow be captured long before they become a customer, and then over time, and potentially through various stages, massaged down the funnel before conversion. In a digital-first environment, content

is the only viable catalyst in this process (enough about lube).

We discuss content in more length in a later section about customer journey ownership as it contributes significantly to a sustainable customer journey.

The vast majority of real estate firms scored poorly for 'content' in our research. Most firms had a range of 'buyer/seller tips' including various articles that help a buyer or seller understand how the process works, but that was often the full extent of it. Such content is not just woefully insufficient for any kind of demand generation, it is also what nearly every other firm is offering (therefore not enough to gain an advantage the competitors).

As well as content providing a catalyst for conversion, it also provides ammo for organic search listings (SEO), assuming the content is organized and published on a firm's website according to good practice. As well as speed and usability being a major factor in Google's search rankings (discussed in the digital-first section earlier), good quality content is of great importance.

Search engines need content in order to index a firm's website, and complex algorithms such as Google's are able to determine the genuine

We found...

9%

of all firms publish absolutely no content other than their core proposition and listings.

usefulness of content automatically using natural language processing, machine learning, and artificial intelligence.

Therefore, if your website contains vast troves of genuinely good quality content on a wide range of topics, those pages will (eventually) be ranked in search engines for many of the search terms relating to that content, therefore pulling in traffic and, depending on search terms and content, generating demand independently.

In providing a catalyst for conversion, most good quality content is well organized and individually focuses on specific topics for specific audiences, and used often as a landing page (the page that a user first hits when they enter the website from another location such as a search ad). An example of this would be an article titled something like “Things to consider when your kids grow up and

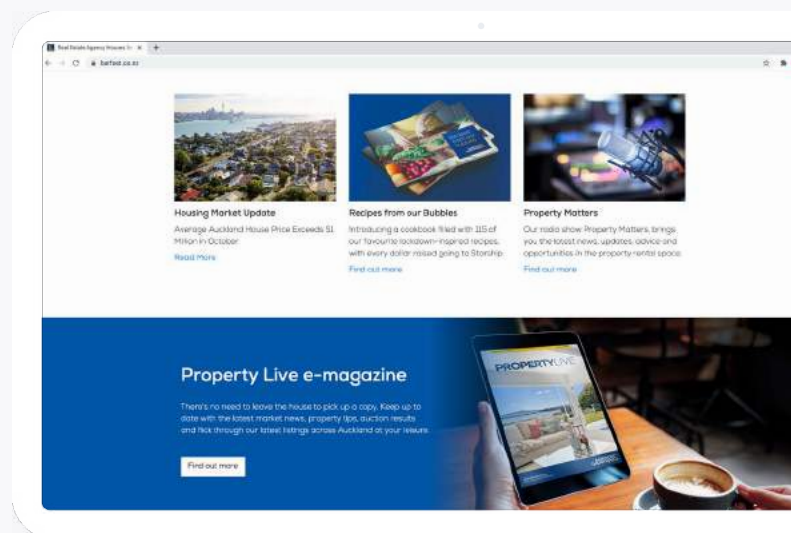
leave home” which provides waffle-free advice on preparing for an empty nest, one or two customer stories perhaps that relate to the implications for a physical property, a digestible plan, and a call to action that guides the reader down the funnel, for example “The benefits of downsizing”.

Ideally, during this visit, sufficient user data would be captured (or a cookie delivered) so that the firm could later retarget that person via other relevant touchpoints, to help keep the relationship alive. A good example of this is for a page of content to be supplemented with a downloadable guide, requiring the user to enter their name and email address to download it. Additionally over time the user’s interaction with the firm could be tracked to build up a richer profile of the user’s interests, intent, and demographics, in order to optimize and automate marketing towards that individual, and potentially even improve customer experience.



Imaginative content marketing

Barfoot & Thompson benefits from a vast portfolio of content across different media, including market analysis, news, publications such as a “lockdown” cookbook (raising money for a children’s hospital), a radio show containing news, advice and property market opportunities, a periodic property magazine, interactive lockdown activities for children, and property tips and advice.



Some of the best examples of good content marketing that we observed were where website content was clearly high quality, extensive and varying in media types. In a small handful of examples, firms would create a piece of content, for example an article about a specific location, then not just publish it but also 'atomize' it in to smaller parts to be recycled in other media. For example, in this case, it could be various summary area stats for social media, an outline narrative for a short video, a script for a hyper-local podcast, photos for Instagram, an outline for emailing prospects who are looking at properties in that area, and a factual summary to appear within property listings in the same area. Essentially, atomizing content allows larger pieces of intellectual property to be broken down and recycled in other contexts (we will be doing it for this white paper).

Good quality content can be used for landing pages, cultivating prospects/leads, enhancing SEO, and practically squeezed like a lemon for every conceivable opportunity to generate demand. More on this topic later.

Email marketing

Our research found a wide variety of email marketing efforts amongst the most influential real estate firms. Only around half of all firms have a visible email briefing or newsletter sign-up, however most firms have some kind of account sign-up function that allows prospective buyers to save listings and search criteria, and subscribe to notifications. It is presumed that in many cases firms take the opportunity to market to signed-up users via email, although opt-in was scarcely overt. Moreover we found a notable lack of email marketing technology integrations in firms' websites, which may indicate that even with

Only...

1.9%

of website traffic on average, across all firms, is generated via email marketing.

widespread prevalence of email marketing tools, the integration of web analytics, to help measure email marketing effectiveness, is not typical, never mind automated.

Additionally, with such few firms possessing the necessary quantity (and quality) of content for successful email marketing, it is unlikely that such practices are at all advanced.

Email marketing is effectively a channel for content marketing, and to that extent the same rules apply: Firms must create an extensive range of high quality content that spans the full width of potential prospects, via topics and triggers, and a decent depth of the marketing funnel. Then in terms of channel delivery, content needs to be targeted to the relevant prospect/customer segments at the most effective time.

Typically this is not possible to achieve at scale (to be commercially worthwhile) without good quality data and an integrated marketing automation tool. If it is achieved at scale however, it is a low-cost demand generation method that allows large numbers of targeted prospects/customers to be reached repeatedly and efficiently.

How can the customer journey be truly owned?

Owning the customer journey goes well beyond meeting customer needs. It requires aligning a firm's proposition with a customer's life, so that they arrive before the party starts, and stay long after the coffee.

Our research found that nearly all firms achieve a high level of customer satisfaction. Many of them work hard to satisfy the core needs of sellers and buyers in the pursuit of a transaction, often then going to the trouble of evaluating a customer experience and even acquiring reviews and testimonials.

Reviews and testimonials are then of course leveraged to increase conversion of new prospects. Such a transactional approach is understandable, in the absence of long-term strategic marketing leadership, and with staff and agents typically incentivized towards very short-term (e.g. monthly) results. However relying on customer satisfaction is not a competitive approach in the long-term, not least because it is the norm.

Firms not only need to aim for successful customer journey ownership, from before buyer intent is explicit until after a sale or purchase, they need to measure success in that context. Furthermore,

customer journey ownership needs to be sustained in to a self-perpetuating, long-term exercise.

We discovered that very few of the most influential real estate firms around the world take a truly long-term customer lifetime approach (sometimes called customer lifecycle, but to certain firms and agents a 'customer lifecycle' refers only to a single transaction, so we will avoid that term). This involves a firm capturing a customer journey before buyer intent is explicit, and then maintaining a relationship whereby a firm's proposition molds around the changing needs of a customer throughout the entire course of their life. This is the 'customer for life' dream that makes the keenest of marketers feel cozy inside.

It goes without saying that we are making the following assumptions here:

- Most prospects/customers are economically active for several decades
- Property sellers are usually (eventually) buyers and vice versa
- Most people's circumstances change significantly during their lifetime
- Significantly changing circumstances often create changing property requirements

The point is: most prospects/customers need a real estate agent several times throughout their lives.

In terms of real estate, buyer and seller needs are quite narrow. You may remember in an earlier section we established that sellers want their property to be attractive, accessible, and to sell at the highest possible price as quickly as possible. Buyers want to find a property matching their criteria efficiently and for it to be accessible and easily understood (they also want the lowest possible price but that can't really be helped). Both sellers and buyers also expect a pleasant, smooth transaction.

It is hardly complex. Satisfy those needs well and a firm will achieve a good customer experience. Get in early and keep the customer relationship warm between transactions, and a customer journey can be truly owned for a very long time. The bad news is that with such narrow customer needs, most competitors can satisfy them easily. The good news is that via long-term customer journey ownership a real estate firm can satisfy those needs throughout the entire lifetime of the customer (it's not like real estate firms are selling babywear for example). So customer journey ownership is a big opportunity to pull ahead of the competition and increase your slice of the real estate pie.

We share with you observations and examples of good and bad customer journey ownership from our research.

The role of demand generation

We have talked at length about demand generation in the previous section. The close relationship between demand generation and customer journey ownership is, in the simplest of terms, that firstly demand generation supports (and initially kickstarts) customer journey ownership, and secondly that sound principles of customer journey

We found...

98%

of all firms researched offered a free home valuation service to prospective buyers.

ownership need to be fed in to demand generation activities for the former to succeed. In other words there is significant overlap between the two, if done properly.

Get in early

Any relationship has to start somewhere. Most real estate firms (depending heavily on region) currently begin their relationship with buyers and sellers after some kind of marketing 'event'. Currently, the most common hook for attracting sellers is to advertise and provide a free home valuation. Following that, the agent persuades the seller that they can sell the property for the highest price at the fastest speed, and the fees and terms are agreed. The agent then undertakes an end-to-end service, culminating in the conclusion of a sale. This is a basic example of customer journey ownership, although there is much more that can be done (and as we know, the buyer side is a different picture).

Not only is the 'free home valuation' tactic so common that almost every real estate firm is doing it, but it often (though not always) requires a seller to have at least tentatively decided to sell. To clean the floor in this space, it is necessary to get in with sellers (and buyers) earlier in the decision-making process (i.e. higher up the funnel). Either

that requires a firm to create such a high level of general awareness in its brand/proposition (via marketing) that it is already the customer's primary candidate before buyer intent occurs; or it requires a firm to go after the triggers that eventually lead to buyer intent. The ideas and principles of effective demand generation (discussed in the previous section) apply.

Consider customer lifestage (and lifestyle) triggers

As we established earlier, triggers for buyer intent typically stem from changing circumstances, and for the most part, that is relatively predictable because people are...predictable.

We know for example that most customers leave school/college, move out of their parents' home, climb a career ladder of some kind, meet a partner, start a family, get old, retire, and die. Other customers following other life tracks are also similarly predictable. Essentially though, certain stages of life typically lead to a change in property needs.

It can be argued therefore that firms that decide to go after the triggers that eventually lead to buyer intent, will focus demand generation efforts around these life stages:

- Leaving home for the first time
- Securing a career
- Moving in with a partner
- Having a baby
- Building a family
- Downsizing
- Retiring
- Death and inheritance

“ Not only is the ‘free home valuation’ tactic so common that almost every real estate firm is doing it, but it often (though not always) requires a seller to have at least tentatively decided to sell.

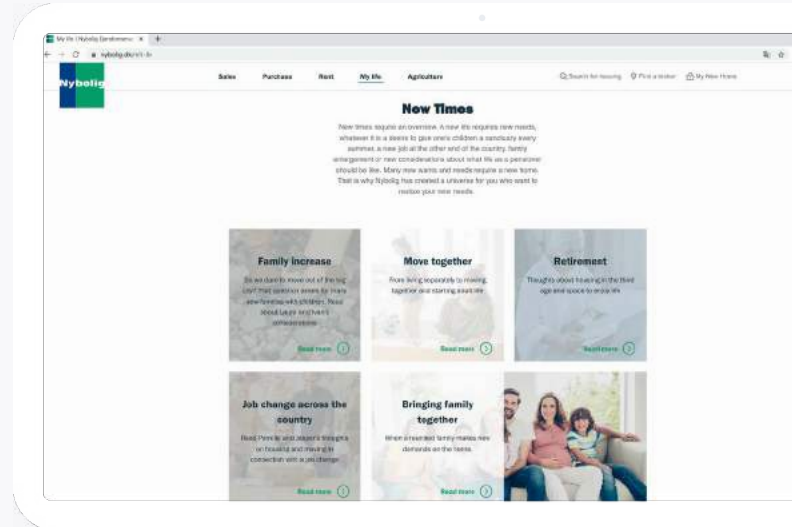
The most practical interpretation of this is to consider the tactics and methodology already discussed in the previous section on demand generation and use the above life stages as topics for customer lifestage marketing. For example, on marketing around the lifestage of having a baby:

- Organic and paid social media can be used to identify people who have recently had a baby, and engage those people on this topic via events, information and interaction.
- Search ads can be set up to generate traffic from users entering search terms that relate to having a baby (targeting is clearly important, so as to limit this to a firm's serviceable demographic/geography).
- Web/app content can be created that is genuinely useful to a person who has recently had a baby, especially if it relates in some way to the home.
- Email marketing could be set up to provide actionable parenting advice that follows the key



Genuine, lifestyle marketing

Nybolig maintains a portfolio of content focusing on life stages (as triggers to buyer intent) including leaving home, job changes, increasing the size of the family, divorce, downsizing, retirement etc. The content is used to support targeted lifestyle marketing efforts. Each lifestyle section contains links to other content that guides prospects along successive stages down the funnel.



stages of a baby's development (using auto-send timing).

- Traditional display ads can be used to target (or retarget) users who are known (via in-house or third-party data) to have recently had a baby.

Throughout this process it is important that, where possible, a prospect is uniquely identified (even if anonymously) so that any initial interaction with the firm can be kept alive via successive interactions. This can be done via actions or 'gates' (e.g. lead qualifying calls-to-action to 'subscribe to a bidding/sale price', or form submissions for downloadable guides, etc) requiring the user to enter their details in order to complete something. It is scarcely ever possible to convert a single interaction around a life stage straight to a sale, and therefore several successive interactions must follow the prospect down the funnel towards conversion.

A similar approach can be taken with customer lifestyle. As a customer's life and circumstances evolve over time, certain lifestyle interests and choices come and go (for example taking up golfing during retirement), and firms can work on those as triggers to buyer intent just as they would life stages.

Be persistently useful

Owning the customer journey is all about getting in with a prospect at the earliest possible stage so that you are there before buyer intent occurs and therefore less reliant on third-parties (e.g. portals) to initiate your relationship. This is almost impossible to achieve via one or two articles about having a baby for example. It requires persistence. And to be persistent, a firm needs plenty of excuses to interact with a prospect/customer. Furthermore it does not just apply to acquiring a new customer,

it applies to retaining a customer for life (the principles are the same but the latter is of more interest to the strategic marketer).

Some of the best examples that we have seen in the real estate industry of staying persistently useful to a customer include:

- A real estate firm that treats buyers as eventual sellers and therefore follows up a sale with the buyer via periodic advice on interior design, renovation, maintenance, cleaning, etc.
- Recurring annual property valuations, scheduling each one a year in advance.
- Account (or app) based interfaces that facilitate useful content subscriptions, listing/bidding notifications, seller metrics and

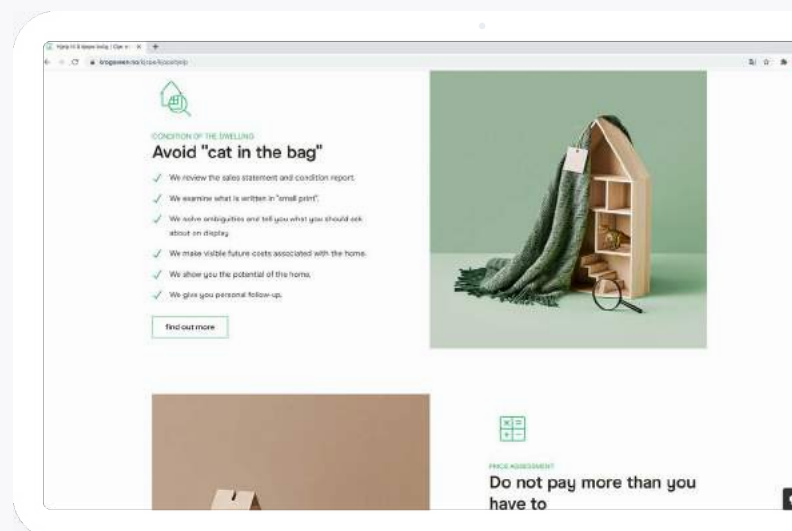
analytics, unique search functionality (including displaying competitors' listings), and other 'sticky' functionality that increases relationship longevity and demotes portal relevance.

- Offering peripheral services that cross over between sellers and buyers, for example storage, removal, relocation, property condition reports, cost/risk assessments (e.g. forecasting major building work such as a new roof), legal document review, cleaning and maintenance services, pest control, home ownership telephone support, interior design, renovation services, discount clubs etc.
- Vertical integration, for example when there is an integrated relationship between a mortgage provider (or finance firm) and the real estate firm, creating cross-selling opportunities.



Good relationship development

Krogsveen recognizes that for every seller there is a buyer and, not only is there an opportunity to generate revenue from buyers, there is an opportunity to create a lasting relationship. Buyer services include price/value assessments, legal document review, one-to-one buyer advice, renovation proposals, and condition reports that include risk and cost forecasts.



- Real estate firms that track and respond to evolving stages of a customer's life, for example via periodic lifestage and lifestyle marketing and data capture.

In the simplest of terms, to own the customer journey, firms need to find any possible way to maintain persistent, useful interactions with prospects and customers in order to proactively generate demand and maintain lasting relevant relationships (whilst collecting useful data in the process).

Automate

As with demand generation, it is very difficult to scale up customer journey ownership (for it to be commercially worthwhile) without good quality data and good tools. Interacting with prospects/ customers so early in the customer journey, across

many different customer types at different life stages, with different lifestyles, across various different channels in sync, and persistently, is practically impossible without a good quality marketing automation tool.

The most effective implementations in the real estate industry of marketing automation to achieve genuine customer journey ownership are where firms employ platforms that:

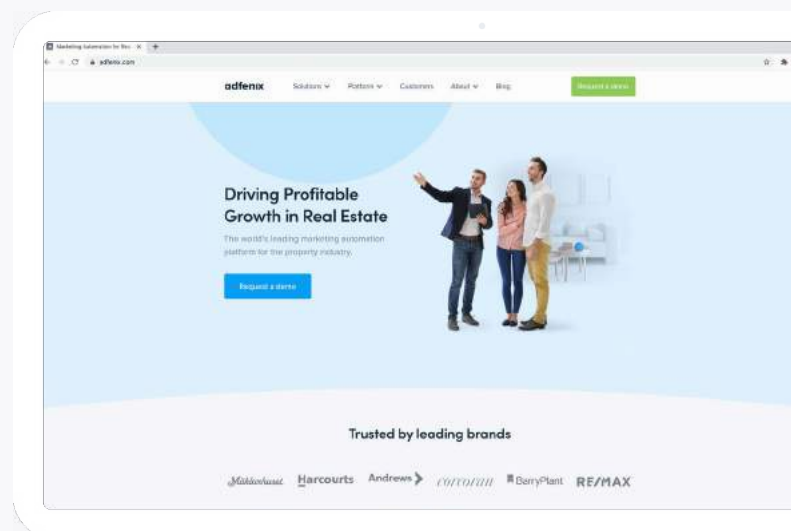
- Use a rich blend of in-house and third-party data to target prospects and increase marketing efficiency
- Integrate with other marketing operations and wider systems such as a firm's CRM platform to integrate marketing with sales, operations and customer success



Genuine marketing automation

Adfenix are market leaders in marketing automation for the real estate industry. They provide an intelligent platform that drives high quality, targeted traffic to real estate listings, increasing marketing efficiency by increasing traffic and conversion rates. The platform integrates with a firm's existing digital infrastructure, turning their web properties in to automated lead generators.

adfenix



- Advertise and market cross-channel (e.g. social media, search ads, display ads, email etc)
- Collect data during interactions with prospects/customers across multiple channels
- Automatically create interactions with prospects/customers
- Provide rich reporting and analytics giving marketers (and end customers) a deeper understanding of their operation and facilitating optimization

Measure and evaluate

Because operating a well-oiled automated marketing machine costs money (notwithstanding it can pay for itself many times over), efforts need to be measured and evaluated so as to keep track of what works and what doesn't. And of course, as a real estate firm evolves with its market, keeping ahead of the competition requires continuous optimization.

A good marketing automation tool is likely to include a relatively extensive suite of analytics that cover both prospect/customer analytics and marketing analytics. Our research showed that the most influential real estate firms that scored the highest for demand generation and customer journey ownership, especially those using marketing automation, also tend to be big on analytics.

Most of those firms integrated at least three major third-party analytics platforms, covering off a wide range of behavioural/observational analytics, conversion efficiency, goal performance and metrics, and user profile augmentation. The

“ Because operating a well-oiled automated marketing machine costs money...efforts need to be measured.

prevailing philosophy is: the more sophisticated and rich the analytics, the better.

There are two caveats that we would add though. Firstly firms that integrate an extensive range of third-party platforms in to their website, especially analytics, often end up being penalized by Google on website speed and code efficiency, which out-of-balance reduces a firm's search engine rankings (and usability via speed).

Secondly, unless there is a strategic and skilled use of analytics, conclusions can be muddled by the noise and apparent disjoin between datasets. In other words a happy medium between quantity and quality of analytics and conclusions must be found for it to be useful to a firm for the purposes of evaluating and optimizing marketing activity.



The competition

A rich and diverse mix of good and bad

Our research is two-pronged. At its core is actionable, qualitative insights from the most influential firms in the industry; and we have shared some of the most notable of those. Additionally, our research was quantified to give a snapshot of these firms' compliance with generally accepted and (sometimes) theoretical standards.

In other words...this section contains the numbers and specifics of the most notable firms researched. As throughout, we apply a digital lens, focusing on three critical elements of a competitive marketing strategy, which are:

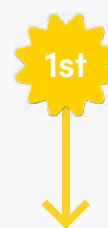
1. The digital-first approach
2. Effective demand generation
3. Genuine customer journey ownership

Our research led to the creation of a detailed scoring criteria for each of those three elements, and then data gathered allowed us to score each firm against the criteria. The aggregate score for each of those three elements, as shown on each firms' snapshot profile, is based on a weighted index comprising a wide range of constituent parts, with each part quantified either subjectively or objectively (as appropriate). As mentioned previously, we found that most firms score quite well on at least one element. Some: two of them. Yet few do all three well. We discuss later how this presents an opportunity to compete.

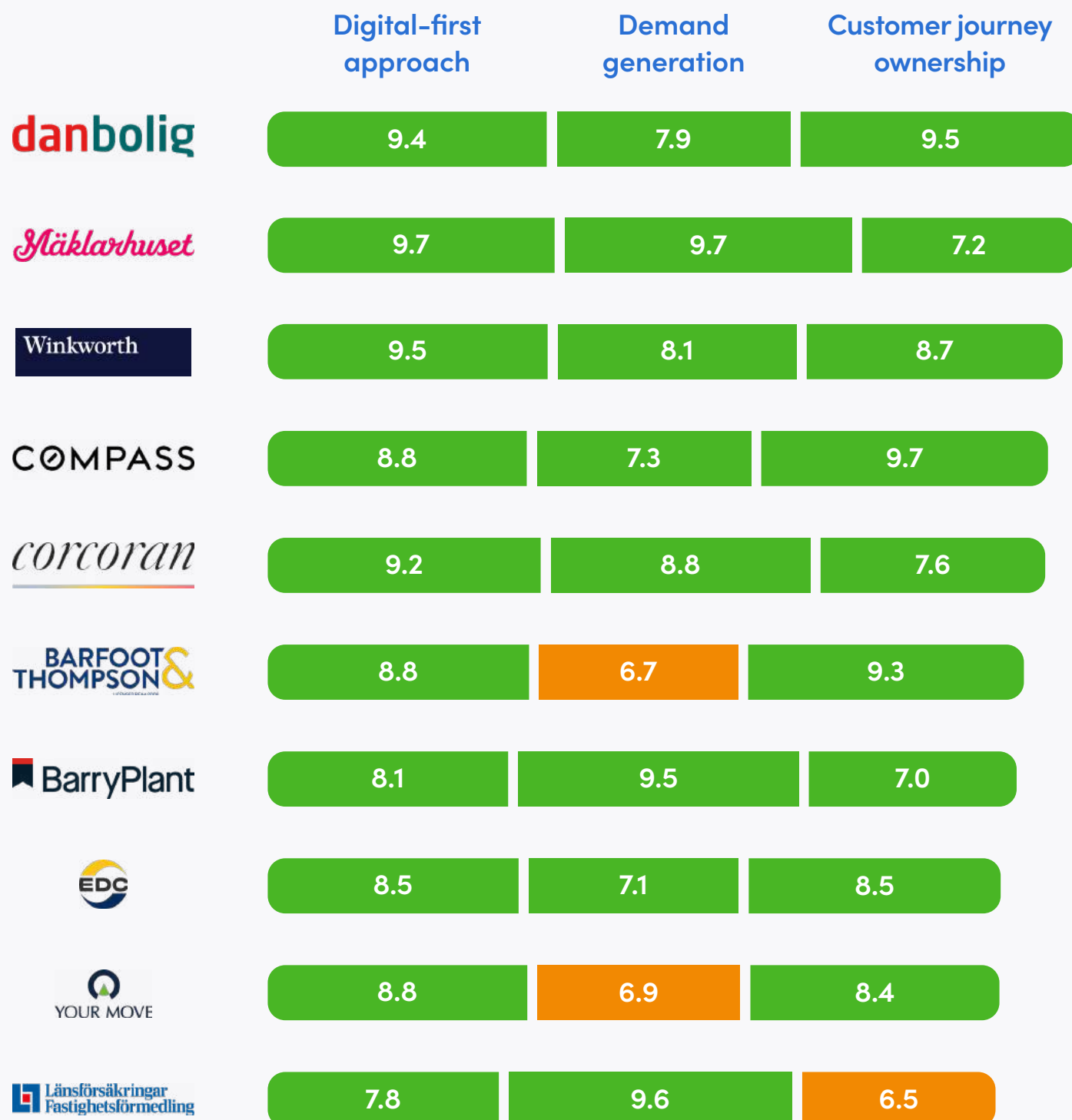
Also included in each firm's snapshot profile is a small handful of key metrics that, although some are factored into the aggregate score, are interesting to see in isolation. These are the digital efficiency score, marketing automation score, Google PageSpeed Insights score for mobile, and the web usability score. If you want more information on methodology, see the later section: "One more thing".

The top 10 firms in each category

Digital-first approach	Demand generation	Customer journey ownership
<i>Mäklarhuset</i>	<i>Mäklarhuset</i>	COMPASS
Winkworth	Länsförsäkringar Fastighetsförmedling	danbolig
danbolig	BarryPlant	BARFOOT THOMPSON &
corcoran	HusmanHagberg	Winkworth
BARFOOT THOMPSON &	corcoran	EDC
YOUR MOVE	Harcourts	YOUR MOVE
COMPASS	Winkworth	PRD.
EDC	danbolig	corcoran
OP Koti	SkandiaMäklarna	LJ Hooker
Reeds Rains	COMPASS	Nybolig



The top 10 firms overall



Do you want to contribute?

Get in touch if you want to add to or amend any of the information displayed in this white paper.

For example:

- Adding a firm that is not already present
- Correcting an error or unfair conclusion
- Enhancing metrics by providing additional data

Email us at whitepaper@adfenix.com

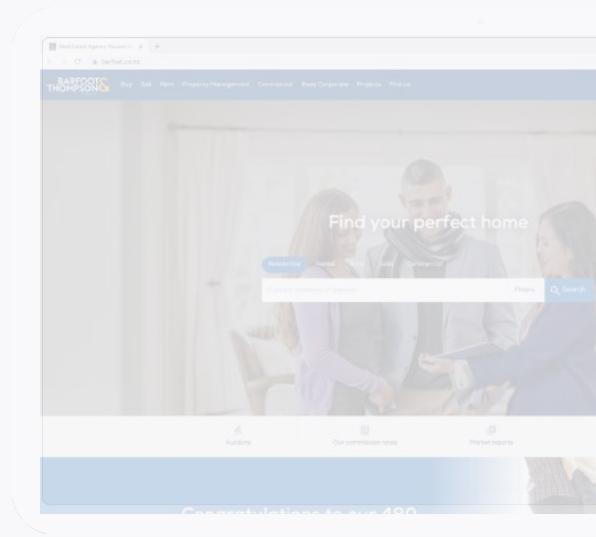
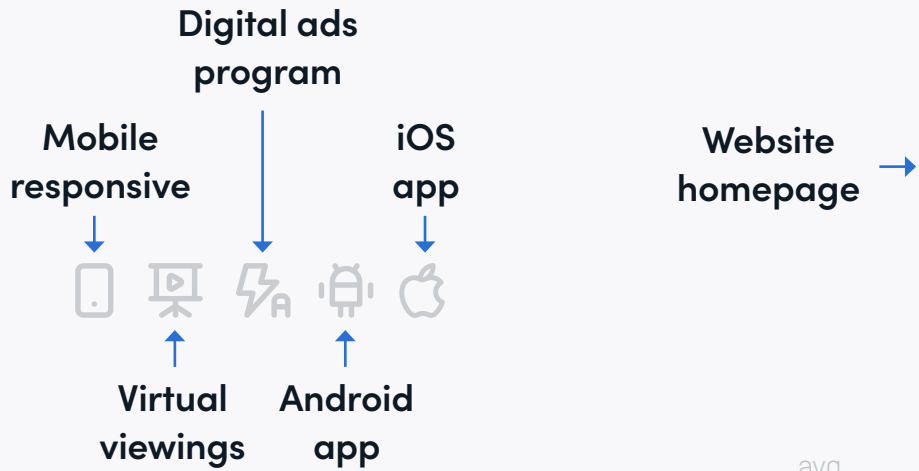
We would also like to hear from you if you just want to chat in general about the white paper or underlying research.

If you are interested in learning about how our marketing automation platform can help your firm with its digital first, demand generation, and customer journey ownership goals, visit us here:

adfenix.com/schedule-demo



Snapshot profiles...



Digital-first approach aggregate score

9.5

Demand generation aggregate score

5.9

Customer journey ownership aggregate score

9.2

74

Medium digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

20/100

Limited mobile speed

Google PageSpeed Insights mobile score

10/10

Good web usability

Website usability score based on best practices

Interesting metrics in isolation (even though some factored in to aggregate scores)



Profiles displayed in alphabetical order
A_Z

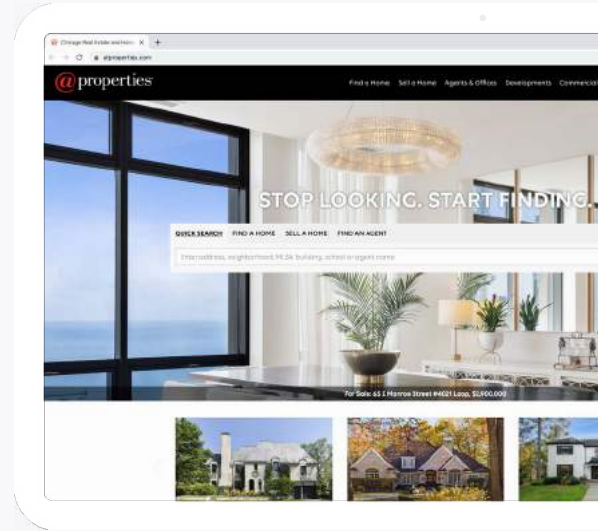
adfenix



This American firm scores exceptionally well for genuine virtual viewing options while scoring less for photography and some elements of usability. This combines with some limitations in demand generation or much to support customer journey ownership such as customer-centric content.



atproperties.com



avg

Digital-first approach 4.8

Demand generation 4.7

Customer journey ownership 5.4

28

Limited digital efficiency

Monthly number of visits vs number of listings

1/10

Limited marketing automation

Integrated use of marketing automation tools

41/100

Medium mobile speed

Google PageSpeed Insights mobile score

6/10

Medium web usability

Website usability score based on best practices

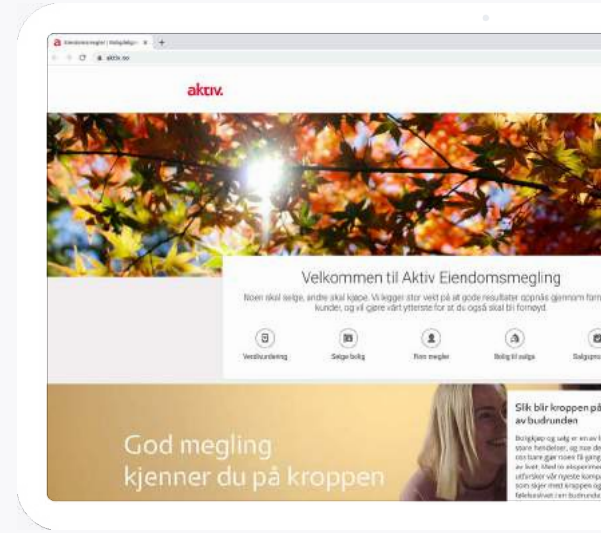


aktiv.

This popular Norwegian firm scores below average for digital due to imperfect usability and photography, coupled with a lack of virtual viewing options. Demand generation arguably deserves more activity although decent engagement metrics see it scoring better for customer journey ownership.



aktiv.no



avg

Digital-first approach 3.7

Demand generation 3.5

Customer journey ownership 4.7

14

Limited digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

13/100

Limited mobile speed

Google PageSpeed Insights mobile score

5/10

Medium web usability

Website usability score based on best practices

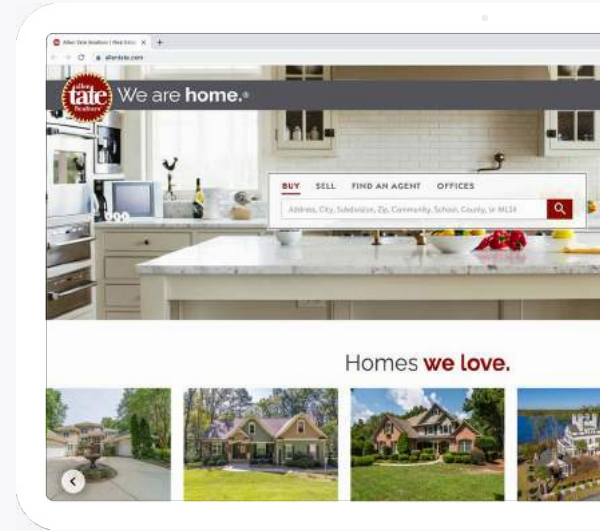


We are home.

This firm's digital-first score is mostly challenged by low-res photography and lack of virtual viewing options. Demand generation appears to comprise relatively low ad spend though generates some traffic. Customer journey ownership is helped by great web and social media engagement.



allentate.com



avg

Digital-first approach 4.5

Demand generation 4.1

Customer journey ownership 6.1

13

Limited digital efficiency

Monthly number of visits vs number of listings

1/10

Limited marketing automation

Integrated use of marketing automation tools

17/100

Limited mobile speed

Google PageSpeed Insights mobile score

9/10

Good web usability

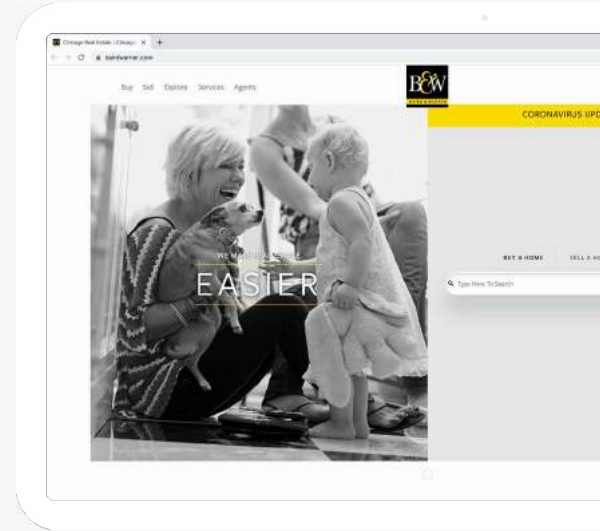
Website usability score based on best practices



This firm is a solid all-rounder. They have a highly usable website with great virtual viewing options, although this is limited by low quality photography. Organic social media plays an admirable role in demand generation. They integrate data and systems well to aid customer journey ownership.



bairdwarner.com



avg

Digital-first approach 5.6

Demand generation 4.8

Customer journey ownership 6.6

11

Limited digital efficiency

Monthly number of visits vs number of listings

2/10

Limited marketing automation

Integrated use of marketing automation tools

8/100

Limited mobile speed

Google PageSpeed Insights mobile score

8/10

Good web usability

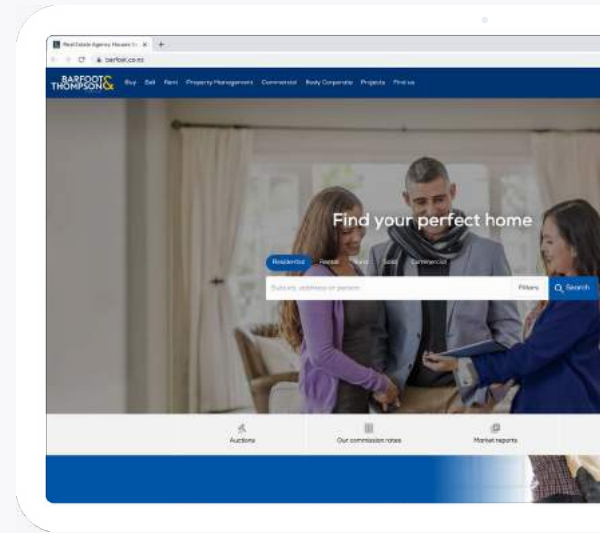
Website usability score based on best practices



This firm is sincerely digital-first, offering genuine virtual viewing options alongside virtual renovation and furnishing functionality in photos, and a highly usable website. With spot-on messaging and great content, this company is a standout example of customer journey ownership too.



barfoot.co.nz



avg

Digital-first approach

8.8

Demand generation

6.7

Customer journey ownership

9.3

74

Medium digital efficiency

Monthly number of visits vs number of listings

4/10

Medium marketing automation

Integrated use of marketing automation tools

20/100

Limited mobile speed

Google PageSpeed Insights mobile score

10/10

Good web usability

Website usability score based on best practices



Genuine virtual tours, good use of content

Offering detailed, interactive virtual tours (as well as some video tours) combines with other technologies that give them an edge in digital. The content portfolio is extensive, varied and innovative helping achieve customer journey ownership.

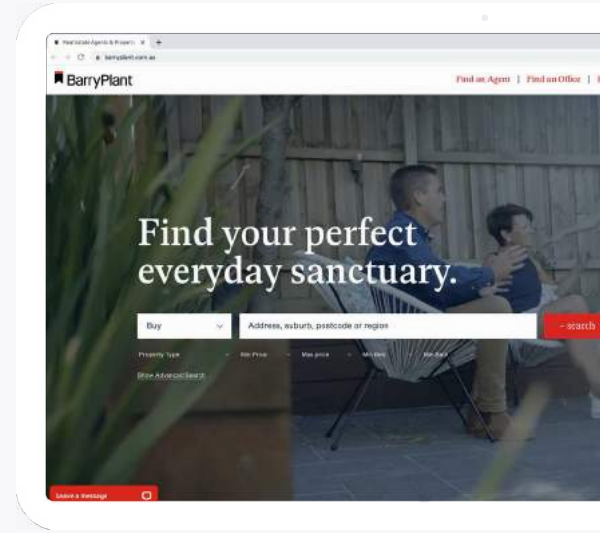


BarryPlant

This Australian firm scores well above average for its digital-first approach despite a lack of virtual viewing options. Demand generation is strong, driven by Adfenix’s marketing automation platform. Customer journey ownership could be further improved via more useful content and engagement.



barryplant.com.au



avg

Digital-first approach

8.1

Demand generation

9.5

Customer journey ownership

7.0

11

Limited digital efficiency

Monthly number of visits vs number of listings

10/10

Good marketing automation

Integrated use of marketing automation tools

7/100

Limited mobile speed

Google PageSpeed Insights mobile score

6/10

Medium web usability

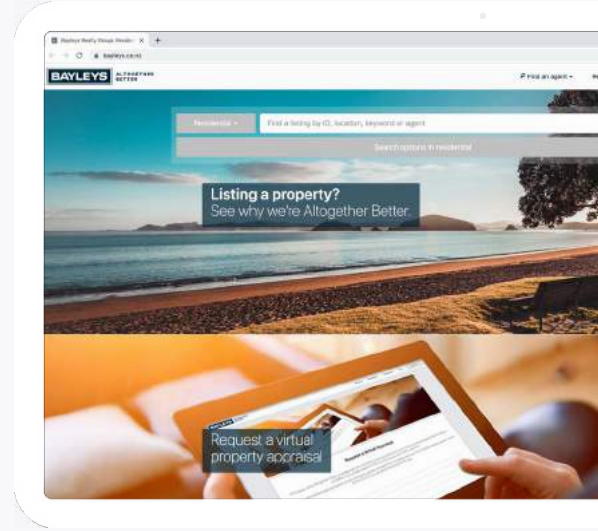
Website usability score based on best practices



This New Zealand firm scores below average for digital, despite good elements, due to challenging usability, photos, and lack of virtual viewing options. Demand generation could be enhanced with more social media activity, and customer journey ownership could be better supported by content.



bayleys.co.nz



avg

Digital-first approach 4.0

Demand generation 4.2

Customer journey ownership 4.5

43

Medium digital efficiency

Monthly number of visits vs number of listings

1/10

Limited marketing automation

Integrated use of marketing automation tools

19/100

Limited mobile speed

Google PageSpeed Insights mobile score

5/10

Medium web usability

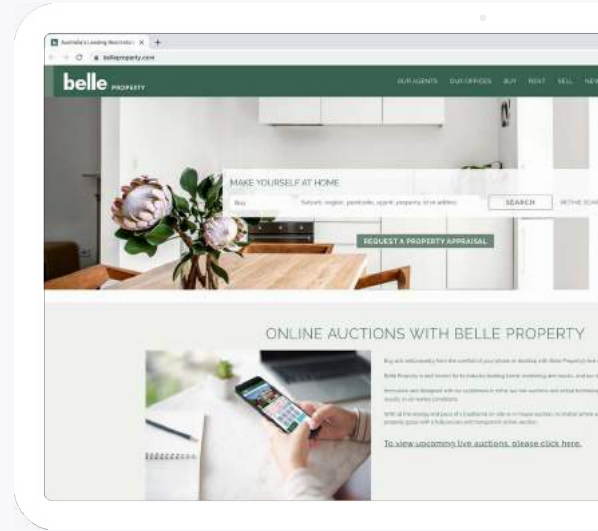
Website usability score based on best practices



This great Australian firm mixes an otherwise solid digital-first approach with some basic negatives such as minuscule website font and a lack of virtual viewing options. Commendable demand generation and customer journey ownership appears dependent on an organic-only approach.



belleproperty.com



avg

Digital-first approach 4.2

Demand generation 4.2

Customer journey ownership 5.4

41

Medium digital efficiency

Monthly number of visits vs number of listings

17 /100

Limited mobile speed

Google PageSpeed Insights mobile score

0 /10

Limited marketing automation

Integrated use of marketing automation tools

7 /10

Good web usability

Website usability score based on best practices



Genuine social media video presentations

Belle Property has published some standout video presentations on social media that comprise slick guided tours through properties, led by an estate agent, portraying both a genuine and polished feel.

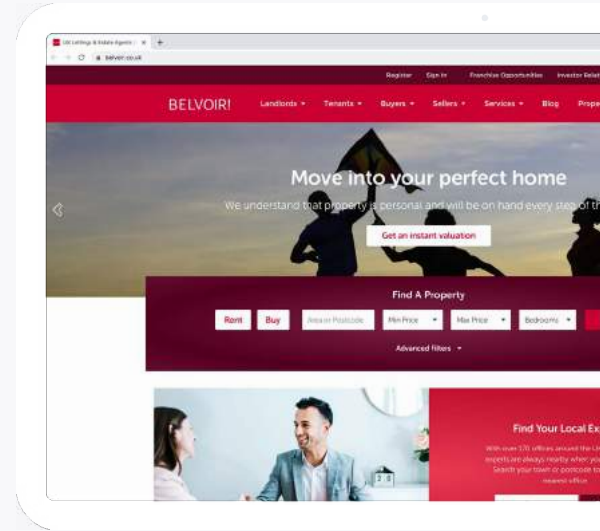


BELVOIR!

This popular British firm’s digital-first approach is challenged by website performance, especially low-res photos and lack of virtual viewing options. Weak demand generation stems in part from a lack of genuine social media activity and useful content, undermining also customer journey ownership.



belvoir.co.uk



avg

Digital-first approach 2.6

Demand generation 3.0

Customer journey ownership 3.4

18

Limited digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

40/100

Medium mobile speed

Google PageSpeed Insights mobile score

4/10

Medium web usability

Website usability score based on best practices

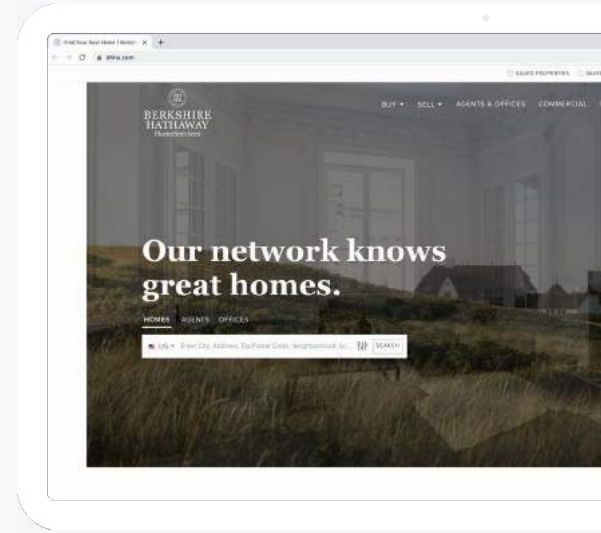


BERKSHIRE HATHAWAY
HomeServices

This firm scores below average for digital despite good Android and iOS apps, partly due to no virtual viewing options and low-res photography. Demand generation appears to rely on third-party referrals, with that and app-booster customer journey ownership challenged by limited content.



bhhs.com



avg

Digital-first approach 4.3

Demand generation 3.7

Customer journey ownership 5.6

4

Limited digital efficiency

Monthly number of visits vs number of listings

1/10

Limited marketing automation

Integrated use of marketing automation tools

12/100

Limited mobile speed

Google PageSpeed Insights mobile score

7/10

Good web usability

Website usability score based on best practices

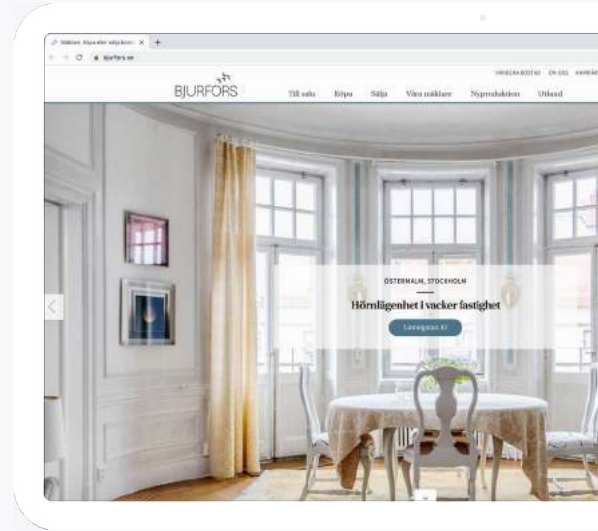


BJURFORS

This firm's great digital-first approach is challenged only by a website with imperfect usability and a lack of virtual viewing options. Demand generation is aided by good marketing automation (via Adfenix) and efficient social media. Richer and more content would help customer journey ownership.



bjurfors.se



avg

Digital-first approach

7.3

Demand generation

7.0

Customer journey ownership

5.9

90

Medium digital efficiency

Monthly number of visits vs number of listings

7 /10

Good marketing automation

Integrated use of marketing automation tools

20 /100

Limited mobile speed

Google PageSpeed Insights mobile score

3 /10

Limited web usability

Website usability score based on best practices



Resourceful use of social media

Operating both centralized and local social media, devolved to each regional office, gives Bjurfors an army of social media managers and a deeper, more targeted reach to prospects across a wide geography.

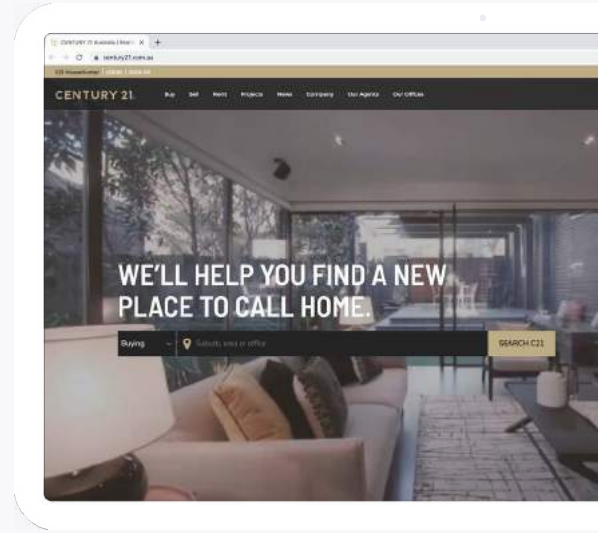


CENTURY 21

This popular firm scores below average for digital-first due to, amongst other things, an absence of virtual viewing options and integrated analytics. Demand generation is undermined by self-centred social media, and limited customer-centric content restrains the firm’s ability to own the customer journey.



century21.com.au



avg

Digital-first approach 4.1

Demand generation 3.2

Customer journey ownership 4.6

8

Limited digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

32/100

Limited mobile speed

Google PageSpeed Insights mobile score

8/10

Good web usability

Website usability score based on best practices

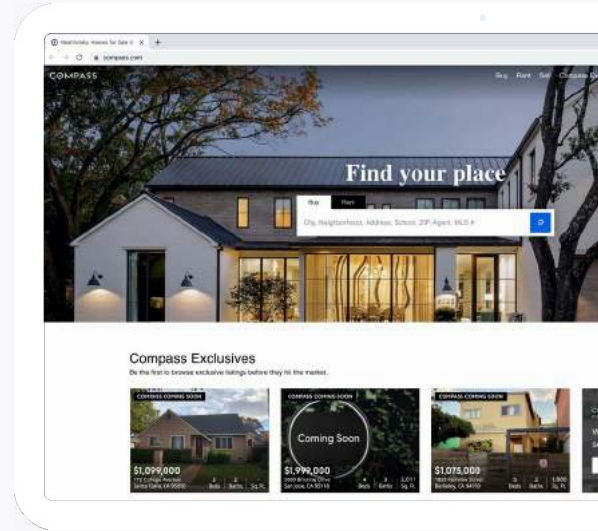


COMPASS

This American firm stands out from its peers due to a sincerely digital-first approach, impressive use of technology especially within its agent “Academy”, and very clever use of content. As well as live tours, the firm offers some interactive 3D tours too. Its approach to demand generation is admirably data-driven.



compass.com



avg

Digital-first approach

8.8

Demand generation

7.3

Customer journey ownership

9.7

153

High digital efficiency

Monthly number of visits vs number of listings

4/10

Medium marketing automation

Integrated use of marketing automation tools

31/100

Limited mobile speed

Google PageSpeed Insights mobile score

10/10

Good web usability

Website usability score based on best practices



Admirable use of technology

The development of a central platform that enables agents to out-perform their competitors, combined with highly usable digital properties and an admirable integration with rich data and systems puts them ahead.

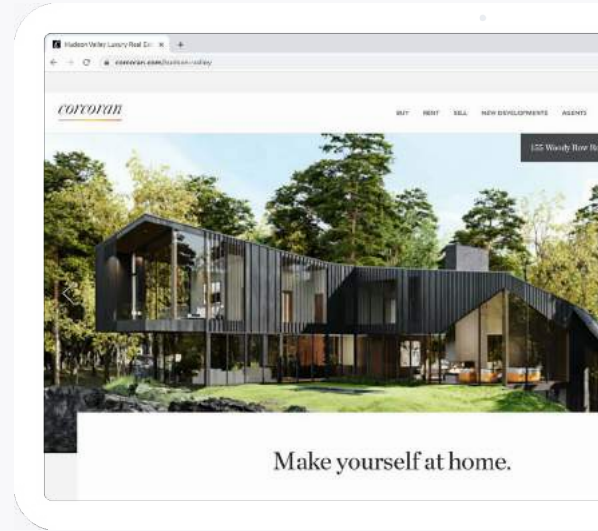


corcoran

This American company is firing hard and fast on all cylinders, demonstrating a thoughtful digital first strategy, although digital viewing options are lacking. Demand generation, powered by Adfenix, is solid, and the company is making conscious efforts to own the customer journey.



corcoran.com



avg

Digital-first approach

9.2

Demand generation

8.8

Customer journey ownership

7.6

156

High digital efficiency

Monthly number of visits vs number of listings

7/10

Good marketing automation

Integrated use of marketing automation tools

6/100

Limited mobile speed

Google PageSpeed Insights mobile score

6/10

Medium web usability

Website usability score based on best practices

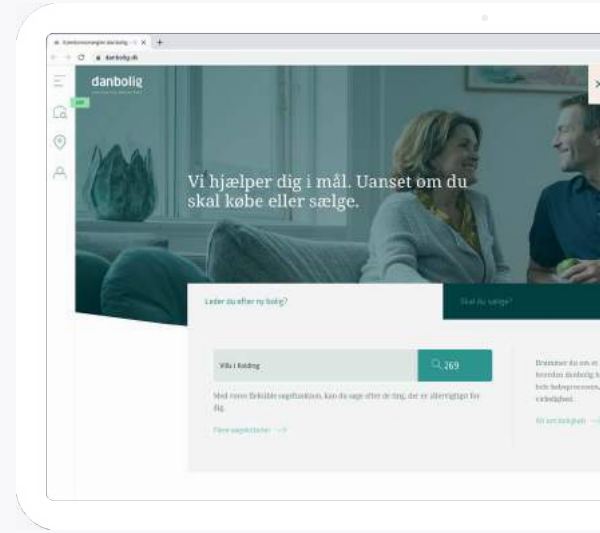


danbolig

This Danish firm ticks many boxes, and stands out chiefly for its market-leading app, which is fully integrated with its core proposition. Its website is a fine digital example too. Area-specific content is particularly imaginative, with community involvement. This company is innovating on many fronts.



danbolig.dk



avg

Digital-first approach

9.4

Demand generation

7.9

Customer journey ownership

9.5

155

High digital efficiency

Monthly number of visits vs number of listings

6/10

Medium marketing automation

Integrated use of marketing automation tools

14/100

Limited mobile speed

Google PageSpeed Insights mobile score

10/10

Good web usability

Website usability score based on best practices



Innovative app, good use of content

An app with great content plus listing their own and competitors' properties allows them to circumvent portals and take advantage of rich data to control demand generation and own the customer journey.

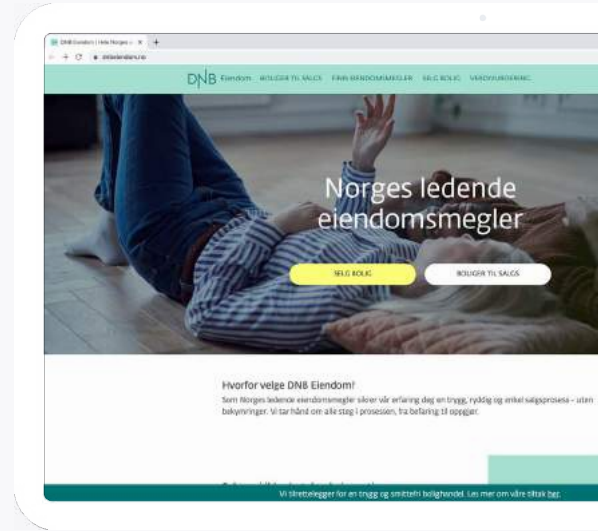


DNB Eiendom

This admirable firm’s digital-first score is reduced by challenging usability and lack of virtual viewing options. Demand generation is bolstered by an impressive ‘smart ads’ program driving traffic from news and social media. Customer journey ownership could capitalize on this more effectively.



dnbeiendom.no



avg

Digital-first approach

5.2

Demand generation

6.5

Customer journey ownership

6.2

43

Medium digital efficiency

Monthly number of visits vs number of listings

3/10

Limited marketing automation

Integrated use of marketing automation tools

25/100

Limited mobile speed

Google PageSpeed Insights mobile score

5/10

Medium web usability

Website usability score based on best practices

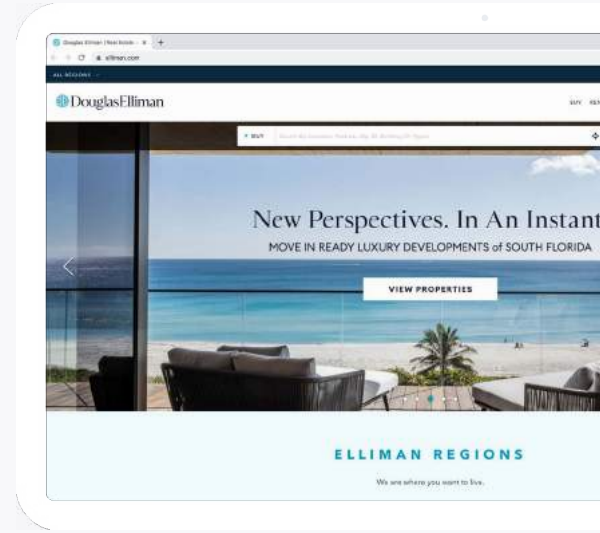


Douglas Elliman

This popular American firm scores below average for digital due to a website that is limited by low-res photos and few virtual viewing options. Demand generation comprises organic social media with some useful content, although customer journey ownership has a high reliance on third-party referrals.



elliman.com



avg

Digital-first approach 4.0

Demand generation 4.0

Customer journey ownership 4.7

35

Limited digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

18/100

Limited mobile speed

Google PageSpeed Insights mobile score

6/10

Medium web usability

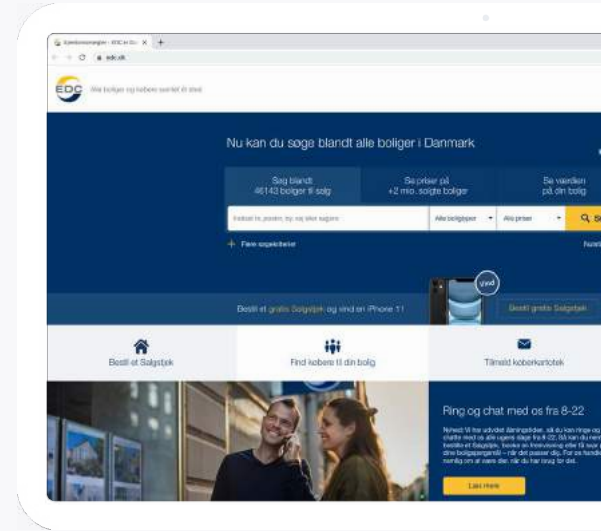
Website usability score based on best practices



This Danish firm scores well on all-round. With its demand generation driven by marketing automation and a good integration with CRM and other systems, EDC is a good example of how the entire marketing machine can work effectively when constituent parts are orchestrated together.



edc.dk



avg

Digital-first approach

8.5

Demand generation

7.1

Customer journey ownership

8.5

168

High digital efficiency

Monthly number of visits vs number of listings

5/10

Medium marketing automation

Integrated use of marketing automation tools

27/100

Limited mobile speed

Google PageSpeed Insights mobile score

7/10

Good web usability

Website usability score based on best practices

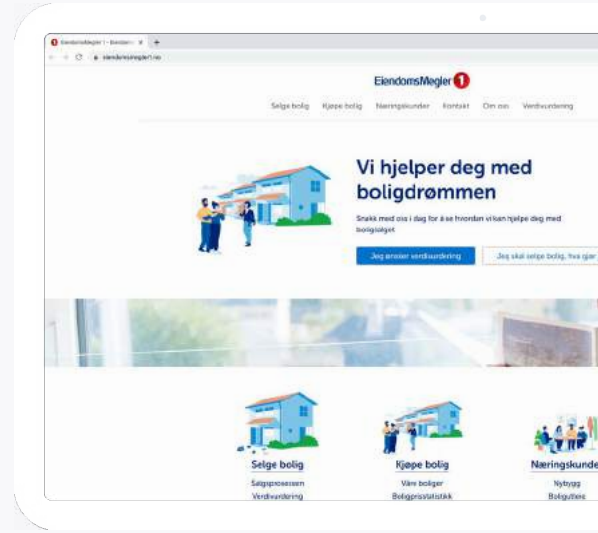


EiendomsMegler 1

This Norwegian firm, despite great photography, scores below average on digital, chiefly due to challenging usability and a lack of virtual viewing options. Demand gen relies heavily on third-party referrals. Customer journey ownership could be helped by more useful web and social media content.



eiendomsmegler1.no



avg

Digital-first approach 4.7

Demand generation 4.5

Customer journey ownership 4.9

29

Limited digital efficiency

Monthly number of visits vs number of listings

2/10

Limited marketing automation

Integrated use of marketing automation tools

48/100

Medium mobile speed

Google PageSpeed Insights mobile score

4/10

Medium web usability

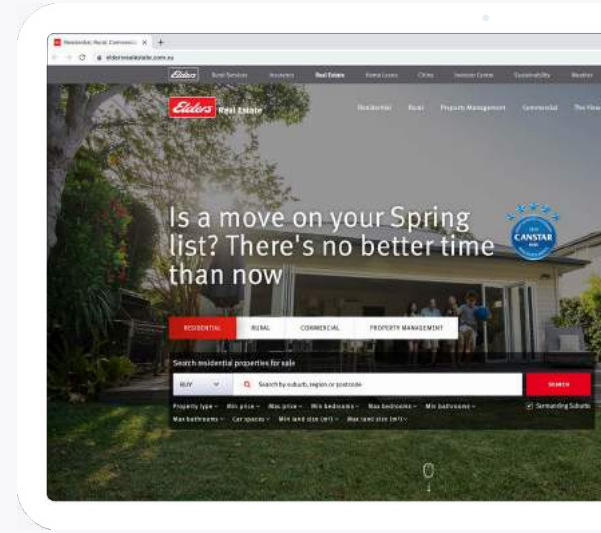
Website usability score based on best practices



This great Australian firm’s digital-first approach is challenged by website usability and an absence of virtual viewing options. Despite some email marketing, demand generation may be limited by narrow web and social media content, although customer journey ownership is generally better.



eldersrealestate.com.au



avg

Digital-first approach 3.8

Demand generation 3.7

Customer journey ownership 4.7

8

Limited digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

16/100

Limited mobile speed

Google PageSpeed Insights mobile score

6/10

Medium web usability

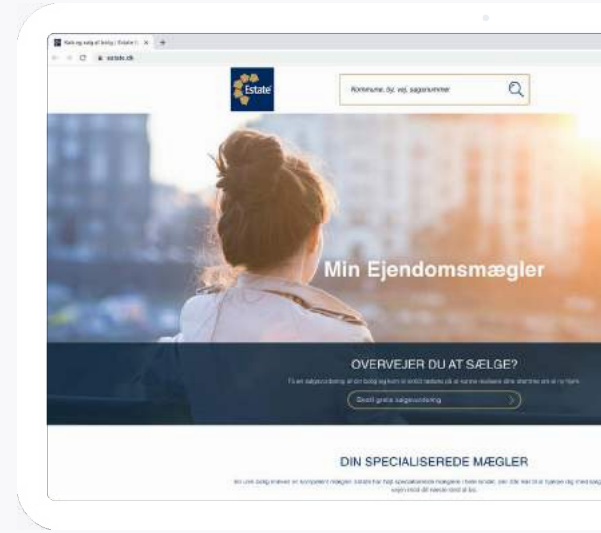
Website usability score based on best practices



This Danish firm scores solidly for digital despite some website usability quirks and a lack of virtual viewing options. Demand generation may be capped by limited social media, and traffic is quite dependent on third-parties, restraining otherwise very admirable customer journey ownership.



estate.dk



avg

Digital-first approach

6.2

Demand generation

5.3

Customer journey ownership

7.0

97

Medium digital efficiency

Monthly number of visits vs number of listings

3/10

Limited marketing automation

Integrated use of marketing automation tools

26/100

Limited mobile speed

Google PageSpeed Insights mobile score

6/10

Medium web usability

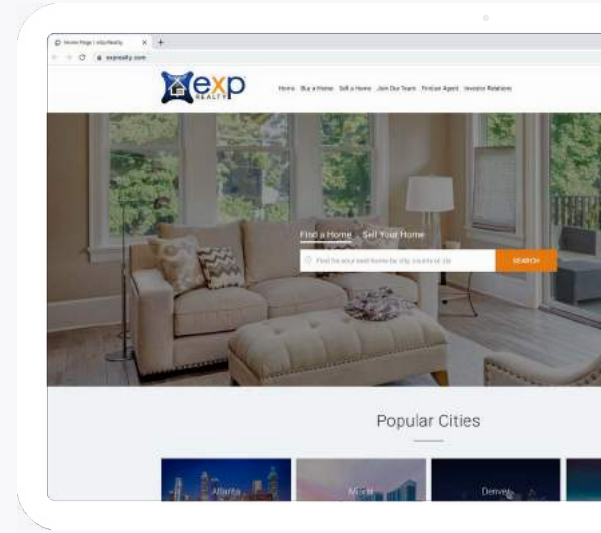
Website usability score based on best practices



This admirable American firm scores relatively low for digital due to the absence of virtual viewing options coupled with challenging usability and photography. Demand generation focuses on commercial growth rather than customers, which arguably limits the prospect of customer journey ownership.



exprealty.com



avg

Digital-first approach 3.2

Demand generation 3.4

Customer journey ownership 3.2

32

Limited digital efficiency

Monthly number of visits vs number of listings

1/10

Limited marketing automation

Integrated use of marketing automation tools

46/100

Medium mobile speed

Google PageSpeed Insights mobile score

5/10

Medium web usability

Website usability score based on best practices



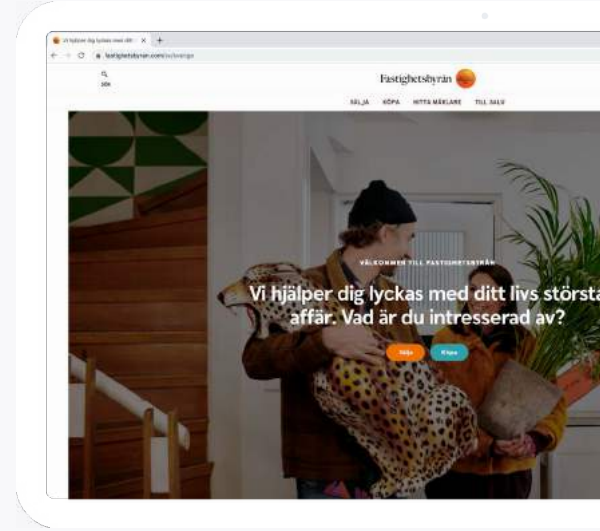
Fastighetsbyrån



This Swedish firm’s digital-first approach is somewhat limited by a lack of virtual viewing options. Demand generation could be further improved via content and social media. Its close relationship with Swedbank and good engagement metrics help it with customer journey ownership.



fastighetsbyran.com



avg

Digital-first approach 4.1

Demand generation 4.7

Customer journey ownership 5.6

112

High digital efficiency

Monthly number of visits vs number of listings

1/10

Limited marketing automation

Integrated use of marketing automation tools

50/100

Medium mobile speed

Google PageSpeed Insights mobile score

7/10

Good web usability

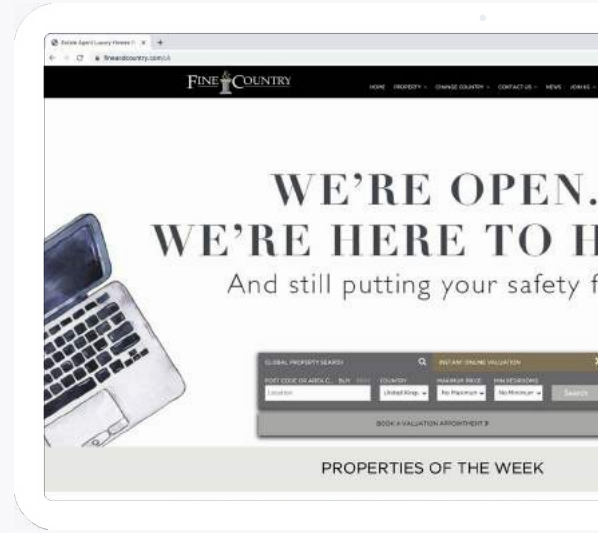
Website usability score based on best practices



This inspiring British firm with a global reach combines the intrigue of its luxury properties with interesting content to support organic demand generation, though with no apparent automation. It scores low for an otherwise solid digital-first approach mostly due to the lack of virtual viewing options.



fineandcountry.com



avg

Digital-first approach 4.0

Demand generation 4.1

Customer journey ownership 6.2

15

Limited digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

33/100

Limited mobile speed

Google PageSpeed Insights mobile score

7/10

Good web usability

Website usability score based on best practices



Unique content marketing

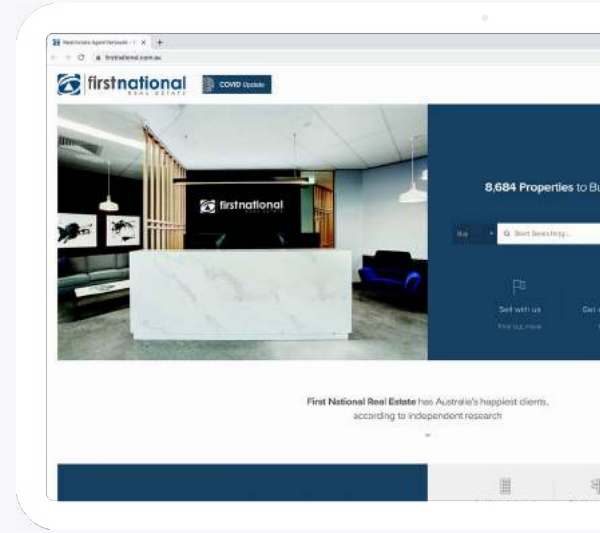
Leveraging its luxury property portfolio to maintain interesting and aspirational content, for example two luxury home magazines, provides ammo for customer lifestyle-focused demand generation.



This great Australian firm scores around average for customer journey ownership due to an effective mix of organic social media initiatives alongside a decent amount of supporting content. The digital-first approach lacks virtual viewing options and the website would be helped via improved usability.



firstnational.com.au



avg

Digital-first approach 3.8

Demand generation 3.6

Customer journey ownership 5.6

3

Limited digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

11/100

Limited mobile speed

Google PageSpeed Insights mobile score

5/10

Medium web usability

Website usability score based on best practices

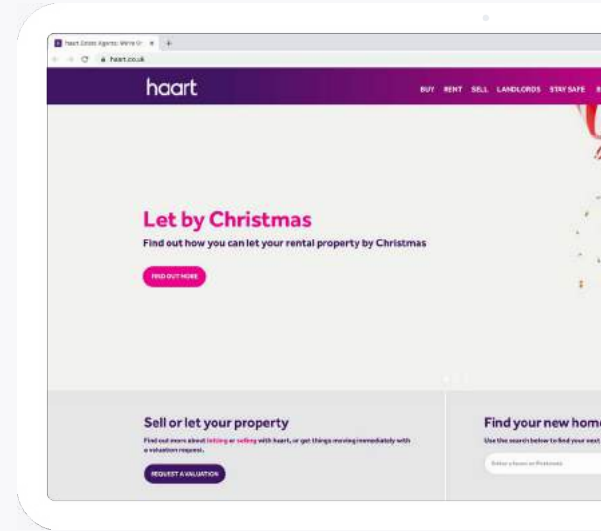


haart

This British firm scores above average for digital-first, despite some challenging website usability, amongst other things. Demand generation relies quite heavily on third-party referrals. Customer journey ownership could be improved further by more useful content and greater user engagement.



haart.co.uk



avg

Digital-first approach

6.7

Demand generation

5.4

Customer journey ownership

6.1

24

Limited digital efficiency

Monthly number of visits vs number of listings

3/10

Limited marketing automation

Integrated use of marketing automation tools

10/100

Limited mobile speed

Google PageSpeed Insights mobile score

5/10

Medium web usability

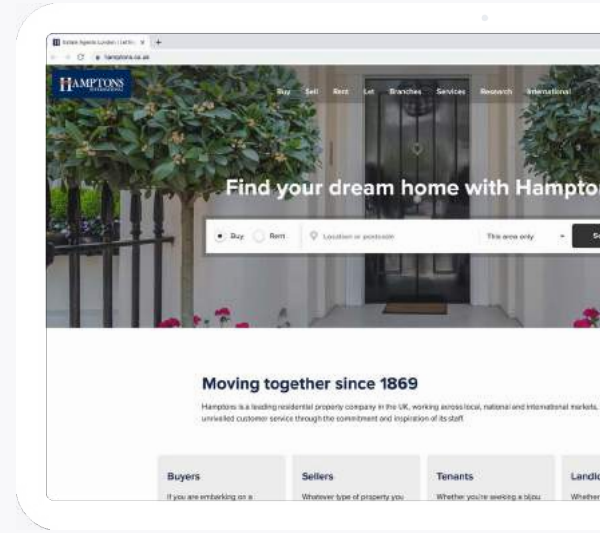
Website usability score based on best practices



This British firm's solid digital-first approach is challenged by a lack of virtual viewing options and low-res photography. Demand generation and customer journey ownership could be greatly improved via more actively generated traffic and less reliance on third-party referrals.



hamptons.co.uk



avg

Digital-first approach 4.2

Demand generation 3.6

Customer journey ownership 4.7

19

Limited digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

35/100

Limited mobile speed

Google PageSpeed Insights mobile score

9/10

Good web usability

Website usability score based on best practices

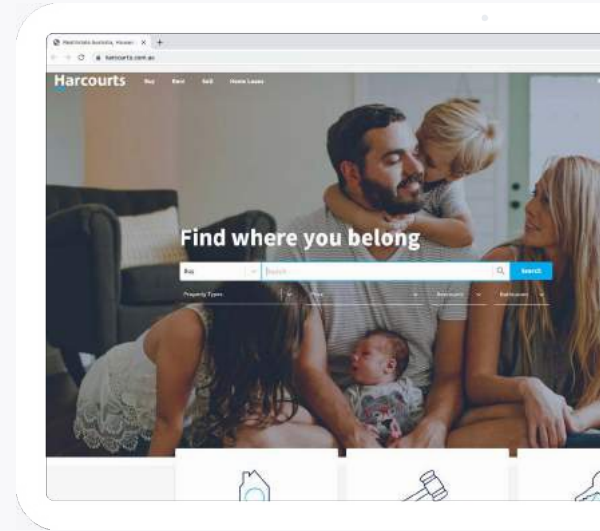


Harcourts

This Australian firm’s digital-first approach is solid despite a lack of genuine virtual viewing options. It scores well above average for demand generation, which is driven by Adfenix. Customer journey ownership could be improved further with a greater quantity and quality of user-centric content.



harcourts.com.au



avg

Digital-first approach

7.4

Demand generation

6.6

Customer journey ownership

7.1

10

Limited digital efficiency

Monthly number of visits vs number of listings

6/10

Medium marketing automation

Integrated use of marketing automation tools

16/100

Limited mobile speed

Google PageSpeed Insights mobile score

8/10

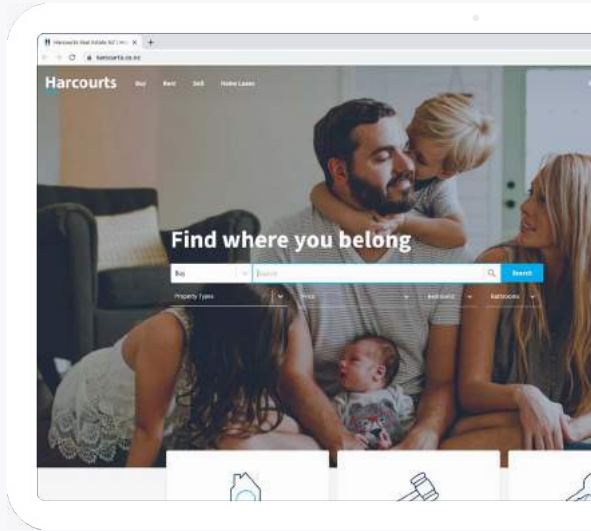
Good web usability

Website usability score based on best practices



Harcourts

This New Zealand firm’s digital-first approach is solid despite a lack of genuine virtual viewing options. Adfenix’s marketing automation aides demand generation, for which the firm scores well above average. Customer journey ownership could be boosted via improved web and social media content.



harcourts.co.nz

avg

Digital-first approach

7.5

Demand generation

8.3

Customer journey ownership

6.9

23

Limited digital efficiency

Monthly number of visits vs number of listings

9/10

Good marketing automation

Integrated use of marketing automation tools

20/100

Limited mobile speed

Google PageSpeed Insights mobile score

8/10

Good web usability

Website usability score based on best practices

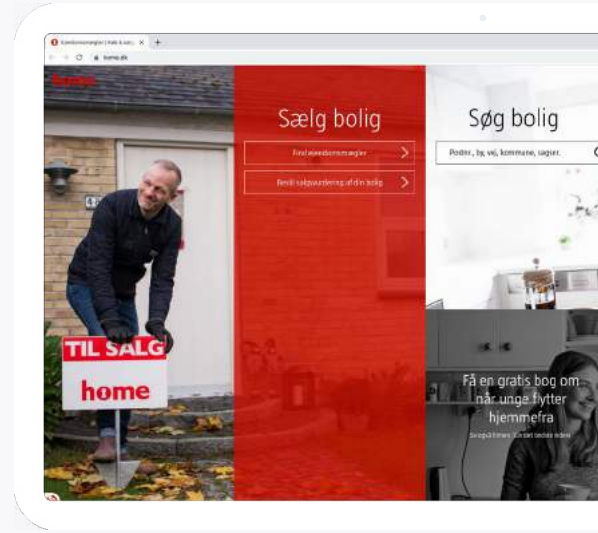


home

This great Danish firm boasts a high digital efficiency. Its digital-first approach could be much stronger via an improved website. Demand generation and customer journey ownership is solid notwithstanding an apparent high dependence on third-party referrals and lack of top-of-funnel traffic.



home.dk



avg

Digital-first approach 4.6

Demand generation 4.8

Customer journey ownership 6.4

150

High digital efficiency

Monthly number of visits vs number of listings

1/10

Limited marketing automation

Integrated use of marketing automation tools

50/100

Medium mobile speed

Google PageSpeed Insights mobile score

5/10

Medium web usability

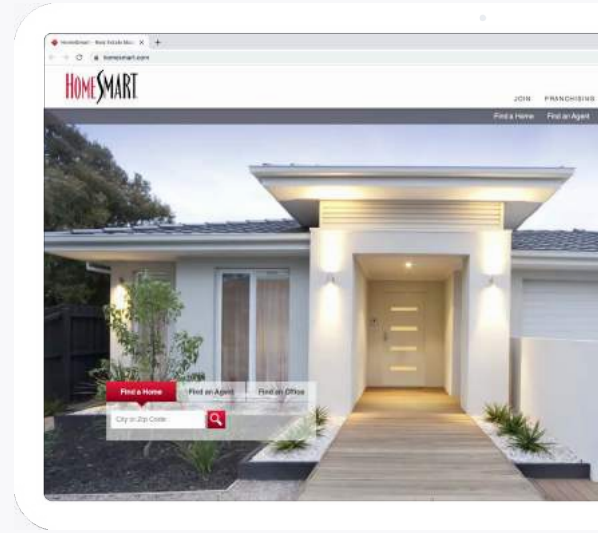
Website usability score based on best practices



This American firm could improve on all elements of its digital strategy via a more customer-centric approach to web content and social media, active traffic generation that ideally includes the use of marketing automation, and improved website usability.



homesmart.com



avg

Digital-first approach 3.9

Demand generation 3.7

Customer journey ownership 4.3

4

Limited digital efficiency

Monthly number of visits vs number of listings

1/10

Limited marketing automation

Integrated use of marketing automation tools

11/100

Limited mobile speed

Google PageSpeed Insights mobile score

5/10

Medium web usability

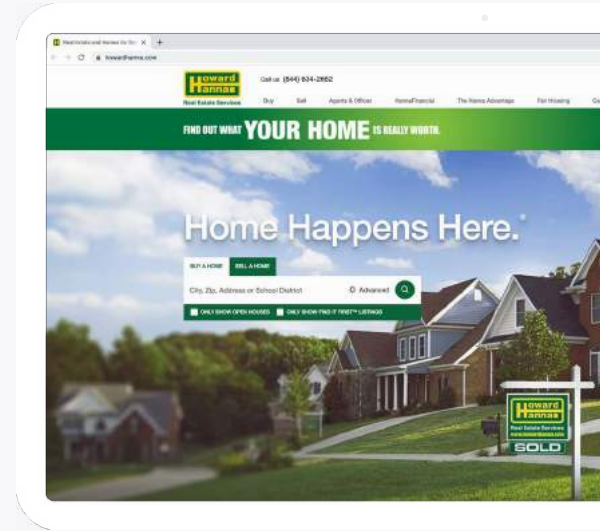
Website usability score based on best practices



This American firm’s otherwise solid digital-first approach is challenged by some website quirks and no virtual viewing options. Demand generation could be further improved. Despite slightly lacking useful content, customer journey ownership is aided somewhat by effective engagement.



howardhanna.com



avg

Digital-first approach 4.4

Demand generation 4.0

Customer journey ownership 6.0

35

Limited digital efficiency

Monthly number of visits vs number of listings

1/10

Limited marketing automation

Integrated use of marketing automation tools

9/100

Limited mobile speed

Google PageSpeed Insights mobile score

6/10

Medium web usability

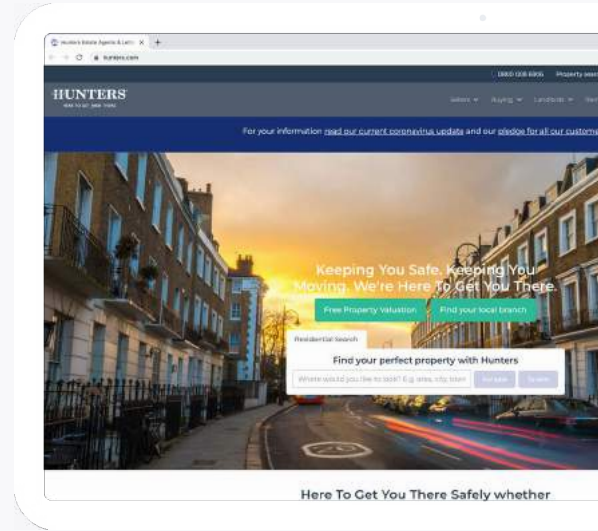
Website usability score based on best practices



This great British firm scores highly for digital despite a buggy website that lacks virtual viewing options and high-res photos. Demand generation is strong, powered by Adfenix’s marketing automation. Better engagement via customer-centric content would help customer journey ownership further.



hunters.com



avg

Digital-first approach

7.3

Demand generation

6.6

Customer journey ownership

6.6

14

Limited digital efficiency

Monthly number of visits vs number of listings

6/10

Medium marketing automation

Integrated use of marketing automation tools

32/100

Limited mobile speed

Google PageSpeed Insights mobile score

7/10

Good web usability

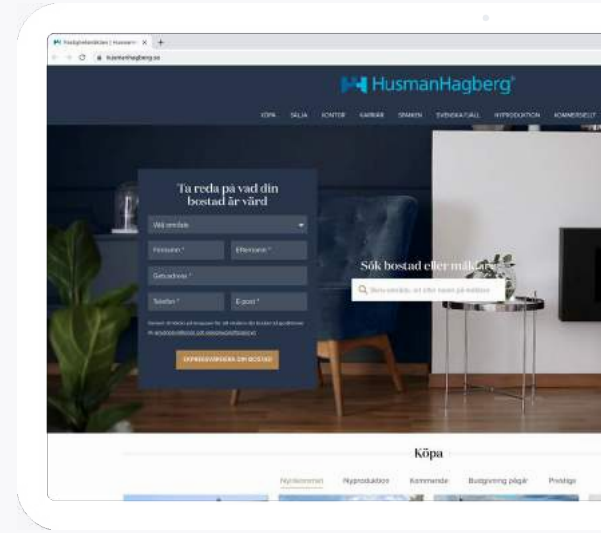
Website usability score based on best practices



This Swedish firm’s digital-first score is well above average despite the lack of virtual viewing options. Photography is particularly good. Demand generation is bolstered by solid marketing automation (via Adfenix). Customer journey ownership could be improved via more useful content.



husmanhagberg.se



avg

Digital-first approach

8.2

Demand generation

8.9

Customer journey ownership

5.6

82

Medium digital efficiency

Monthly number of visits vs number of listings

10/10

Good marketing automation

Integrated use of marketing automation tools

25/100

Limited mobile speed

Google PageSpeed Insights mobile score

8/10

Good web usability

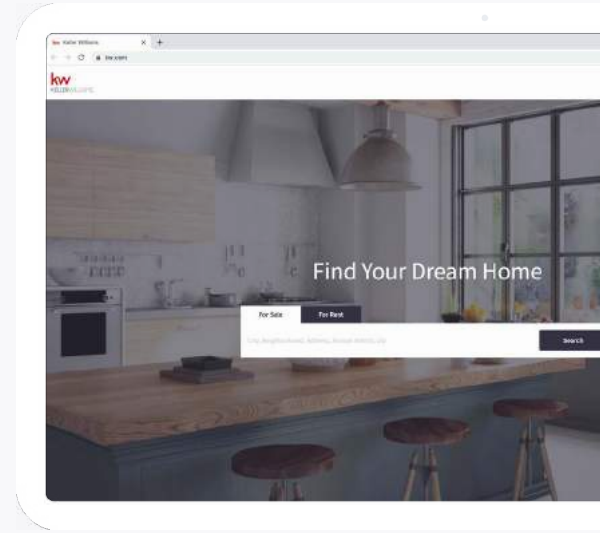
Website usability score based on best practices



This American firm does very well at maintaining consistent touchpoints with customers and owning the customer journey. Its digital-first approach is bolstered by the availability of live tours, however this is somewhat constrained by generally low-res photo quality and questionable virtual staging.



kw.com



avg

Digital-first approach 5.8

Demand generation 4.3

Customer journey ownership 7.1

8

Limited digital efficiency

Monthly number of visits vs number of listings

1/10

Limited marketing automation

Integrated use of marketing automation tools

4/100

Limited mobile speed

Google PageSpeed Insights mobile score

7/10

Good web usability

Website usability score based on best practices

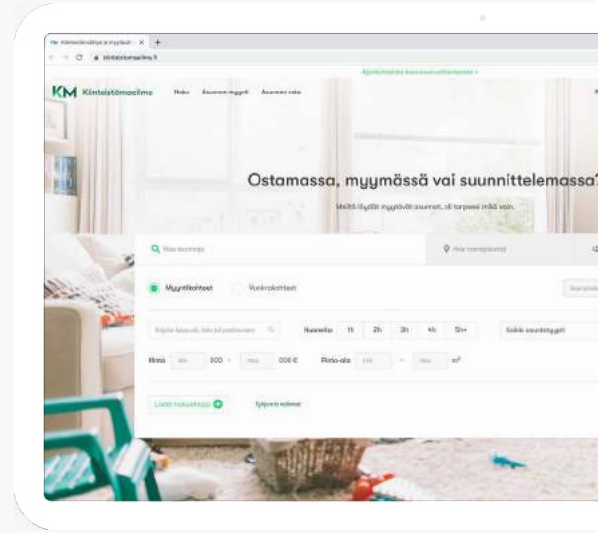


KM Kiinteistömaailma

This Finish firm has a fair digital-first approach and a great website. Demand generation comprises some ads and organic social media, supported by a range of unique (including lifestage) content. Automation and better integrations would help customer journey ownership.



kiinteistomaailma.fi



avg

Digital-first approach 5.1

Demand generation 4.1

Customer journey ownership 5.1

22

Limited digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

17/100

Limited mobile speed

Google PageSpeed Insights mobile score

9/10

Good web usability

Website usability score based on best practices



Good top-of-funnel content

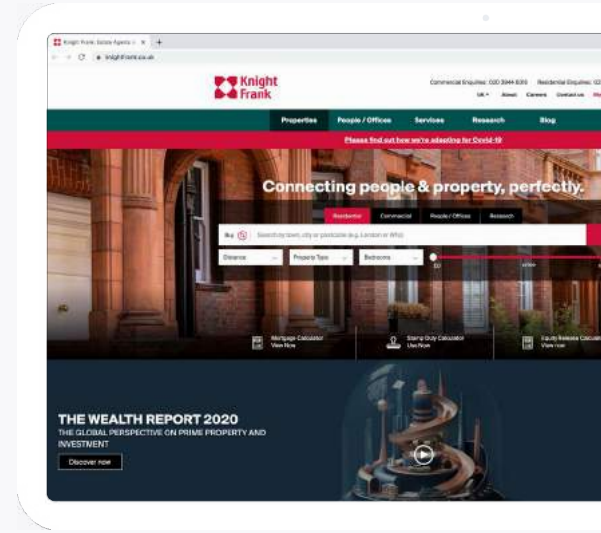
Within its portfolio of content, which supports a solid demand generation effort, Kiinteistömaailma has a small range of lifestage content to help with top-of-funnel marketing, as well as unique area-based information.



This popular British firm scores well in many areas of digital, although the absence of virtual viewing options, amongst other things, constrains user the experience. Admirable organic social media coupled with useful content contributes to demand generation and customer journey ownership.



knightfrank.co.uk



avg

Digital-first approach 4.4

Demand generation 4.4

Customer journey ownership 5.7

85

Medium digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

13/100

Limited mobile speed

Google PageSpeed Insights mobile score

8/10

Good web usability

Website usability score based on best practices

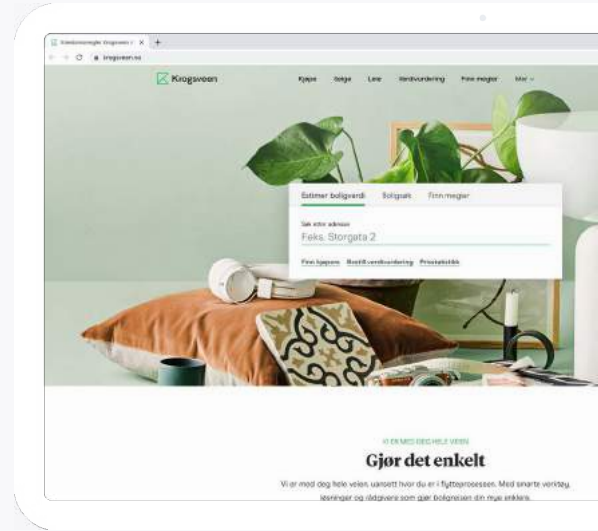


Krogsveen

This Norwegian firm’s demand generation efforts are bolstered by smart, diverse top-of-funnel content and upsell/cross-sell efforts. Its pro-active demand generation supports customer journey ownership, but a lack of some basics in digital such as genuine virtual viewing options is a shame.



krogsveen.no



avg

Digital-first approach 5.7

Demand generation 6.1

Customer journey ownership 6.8

31

Limited digital efficiency

Monthly number of visits vs number of listings

3/10

Limited marketing automation

Integrated use of marketing automation tools

28/100

Limited mobile speed

Google PageSpeed Insights mobile score

8/10

Good web usability

Website usability score based on best practices



Good upsell/cross-sell effort

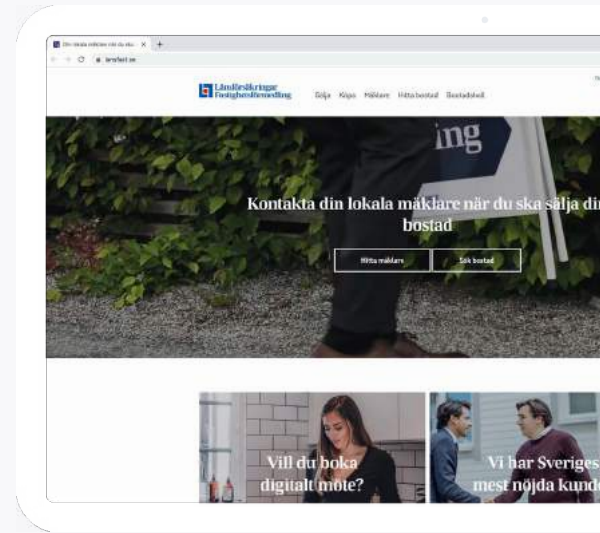
Upselling and cross-selling helps any firm to build a deeper and more lasting relationship with its customers. Krogsveen uses this well, in combination with some useful website features and content.



This Swedish firm scores very well for its digital-first approach despite a lack of virtual viewing functionality. Marketing automation, powered by Adfenix, and great social media boosts demand generation. Customer journey ownership could be improved via richer engagement and content.



lansfast.se



avg

Digital-first approach

7.8

Demand generation

9.6

Customer journey ownership

6.5

121

High digital efficiency

Monthly number of visits vs number of listings

10/10

Good marketing automation

Integrated use of marketing automation tools

49/100

Medium mobile speed

Google PageSpeed Insights mobile score

7/10

Good web usability

Website usability score based on best practices



Innovative smart ads program

A smart ads program, powered by Adfenix, enables this company to leverage significant proprietary and third-party data for precise targeting of prospects to all of their listings.

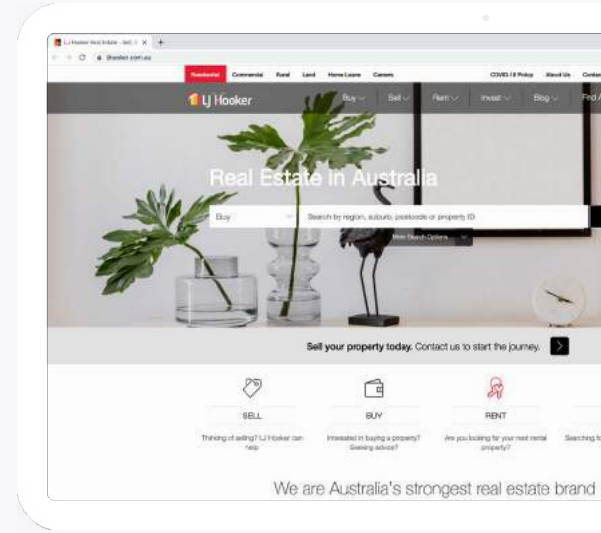


LJ Hooker

This Australian firm’s digital-first approach is solid, though somewhat undermined by a website with challenging usability in parts, low-res photography, and lack of virtual viewing options. Demand generation and genuine customer journey ownership is broad and rich.



ljhooker.com.au



avg

Digital-first approach

6.9

Demand generation

6.7

Customer journey ownership

7.5

12

Limited digital efficiency

Monthly number of visits vs number of listings

6/10

Medium marketing automation

Integrated use of marketing automation tools

9/100

Limited mobile speed

Google PageSpeed Insights mobile score

4/10

Medium web usability

Website usability score based on best practices

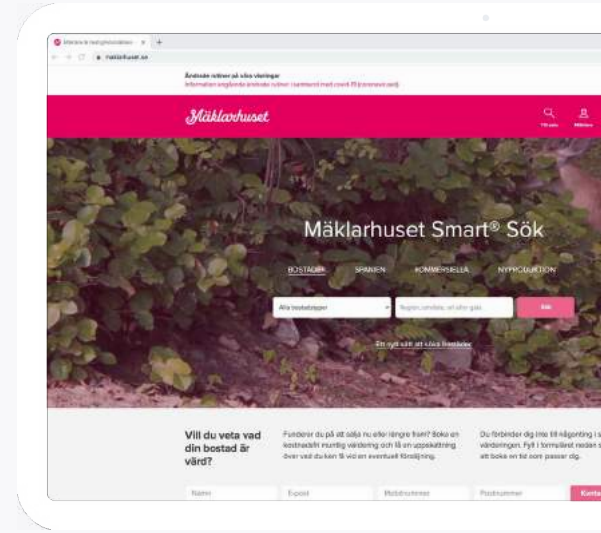


Mäklarhuset

This firm is solidly digital-first, boasting an extensive content hub that drives customer journey ownership and supports agents. Demand generation is powered by a ‘smart ads’ product, offered as an optional upsell. Note the website has been substantially updated since our research was performed.



maklarhuset.se



avg

Digital-first approach

9.7

Demand generation

9.7

Customer journey ownership

7.2

92

Medium digital efficiency

Monthly number of visits vs number of listings

10/10

Good marketing automation

Integrated use of marketing automation tools

18/100

Limited mobile speed

Google PageSpeed Insights mobile score

9/10

Good web usability

Website usability score based on best practices



Innovative marketing automation

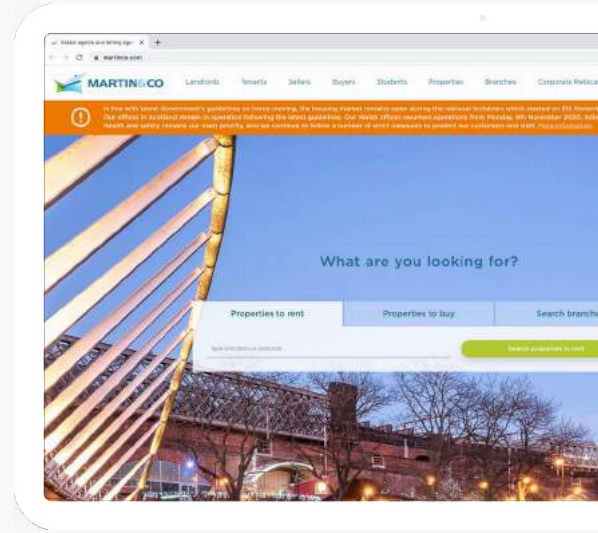
As well as using Adfenix’s marketing automation for its own marketing automation, Mäklarhuset productizes its impressive demand generation capabilities for sellers as an optional extra.



This British firm scores above average for digital despite some questionable usability, low-res photos, and a lack of virtual viewing options. Demand generation is boosted by marketing automation, powered by Adfenix. Even better content would help support that and customer journey ownership further.



martinco.com



avg

Digital-first approach

7.2

Demand generation

6.1

Customer journey ownership

7.2

9

Limited digital efficiency

Monthly number of visits vs number of listings

6/10

Medium marketing automation

Integrated use of marketing automation tools

9/100

Limited mobile speed

Google PageSpeed Insights mobile score

4/10

Medium web usability

Website usability score based on best practices

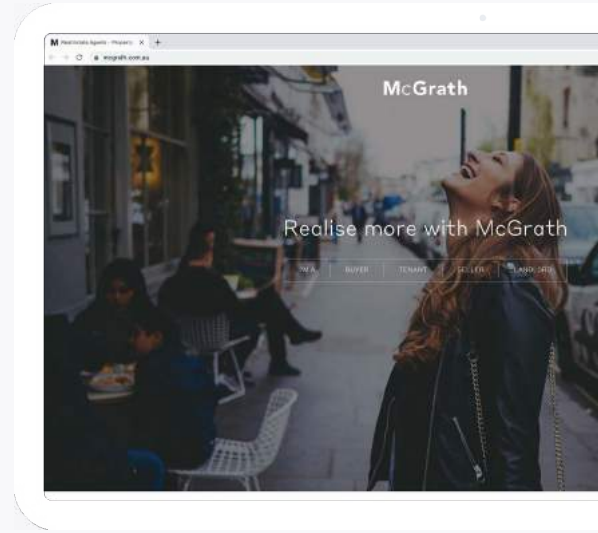


McGrath

This firm boasts very effective organic social media that is supported by real-life activities and genuine content although demand generation could benefit from additional paid-for traffic. Its digital-first score would be solidly average if not for limitations relating to a lack of virtual viewing options.



mcgrath.com.au



avg

Digital-first approach 4.7

Demand generation 4.2

Customer journey ownership 5.8

10

Limited digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

19/100

Limited mobile speed

Google PageSpeed Insights mobile score

8/10

Good web usability

Website usability score based on best practices



Good social media video content

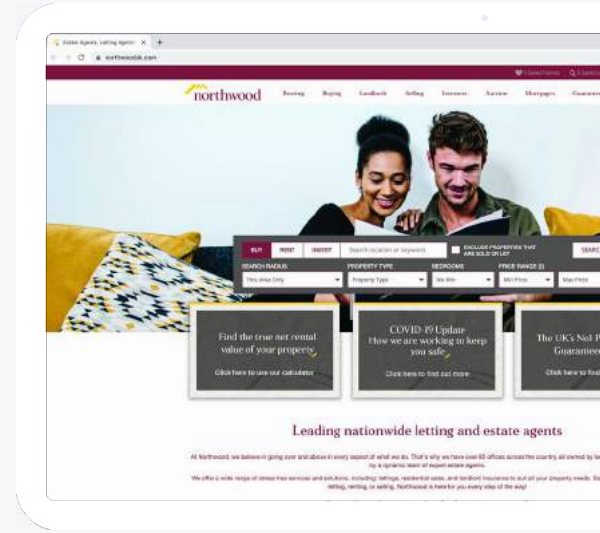
McGrath produces market-leading video presentations for certain listings, which are posted on social media. They tend to include impressive drone footage along with genuine, human-facing presentations.



This great British company scores around average for its digital-first approach though limited by web usability and photography. Multi-channel demand generation is driven by Rocket Fuel's marketing automation. Richer content could improve customer journey ownership.



northwooduk.com



avg

Digital-first approach 5.0

Demand generation 3.9

Customer journey ownership 4.3

13

Limited digital efficiency

Monthly number of visits vs number of listings

1/10

Limited marketing automation

Integrated use of marketing automation tools

23/100

Limited mobile speed

Google PageSpeed Insights mobile score

5/10

Medium web usability

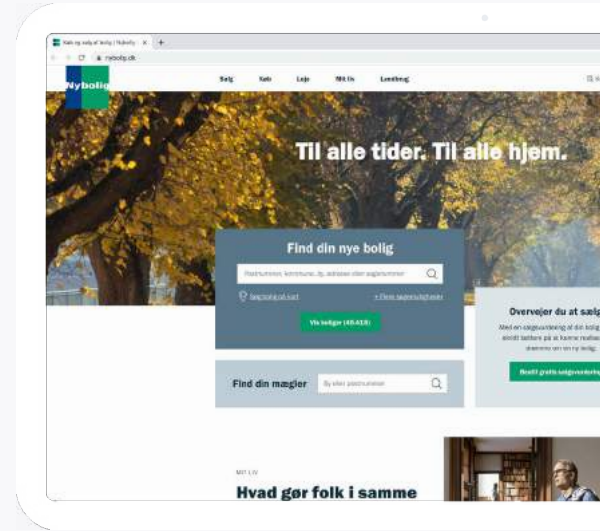
Website usability score based on best practices



This Danish firm has a great digital-first approach supported by a solid website with good usability and photos augmented with 'virtual renovation' functionality. It is only limited by a lack of virtual viewing options. Some dependable demand generation is occurring but with high reliance on third-parties.



nybolig.dk



avg

Digital-first approach

7.0

Demand generation

5.9

Customer journey ownership

7.3

122

High digital efficiency

Monthly number of visits vs number of listings

3/10

Limited marketing automation

Integrated use of marketing automation tools

31/100

Limited mobile speed

Google PageSpeed Insights mobile score

9/10

Good web usability

Website usability score based on best practices



Good photos and related functionality

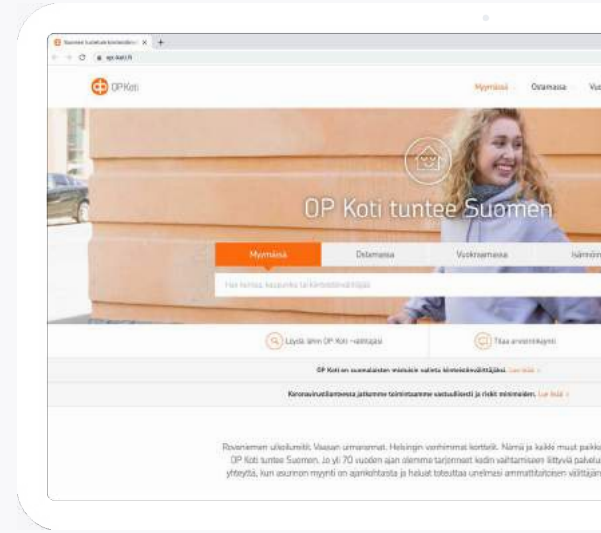
The quality of photos in Nybolig's listings are particularly competitive, further enhanced by functionality that allows the user to manipulate photos to see how rooms could look with different designs.



This Finish firm scores above average for its digital-first approach despite challenging web usability and photo quality. Demand generation is safely above average - that and customer journey ownership could be enhanced even further by more extensive and useful content.



op-koti.fi



avg

Digital-first approach

8.5

Demand generation

6.1

Customer journey ownership

7.2

8

Limited digital efficiency

Monthly number of visits vs number of listings

6/10

Medium marketing automation

Integrated use of marketing automation tools

13/100

Limited mobile speed

Google PageSpeed Insights mobile score

6/10

Medium web usability

Website usability score based on best practices

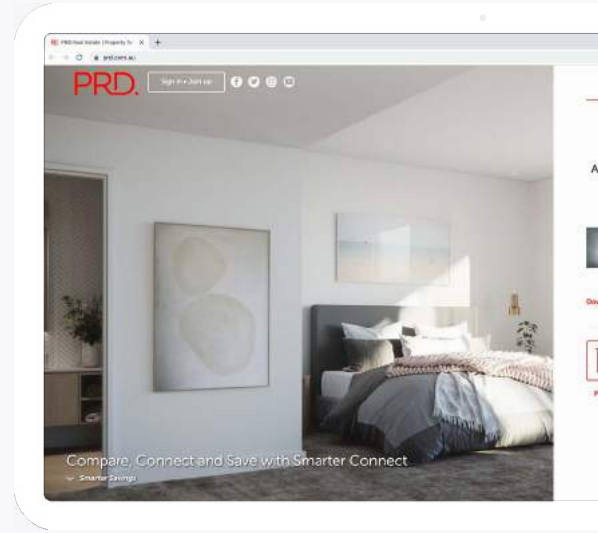


PRD.

This Australian firm scores solidly on all fronts, with demand generation driven by Adfenix. Customer journey ownership is strong. Although slightly limited by its web design and lack of virtual viewing options, PRD punches above its weight on several fronts, including organic social media.



prd.com.au



avg

Digital-first approach

6.7

Demand generation

6.5

Customer journey ownership

7.6

13

Limited digital efficiency

Monthly number of visits vs number of listings

6/10

Medium marketing automation

Integrated use of marketing automation tools

16/100

Limited mobile speed

Google PageSpeed Insights mobile score

4/10

Medium web usability

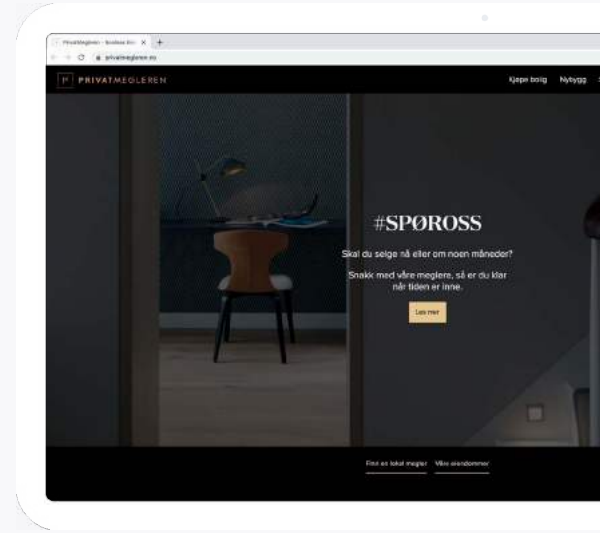
Website usability score based on best practices



This Norwegian firm’s admirable demand generation efforts, driving a high proportion of traffic from social channels, are limited only by website usability and a lack of virtual viewing options. Customer journey ownership could be improved via more useful content and engagement.



privatmegleren.no



avg

Digital-first approach 5.4

Demand generation 6.6

Customer journey ownership 5.1

60

Medium digital efficiency

Monthly number of visits vs number of listings

4/10

Medium marketing automation

Integrated use of marketing automation tools

38/100

Limited mobile speed

Google PageSpeed Insights mobile score

5/10

Medium web usability

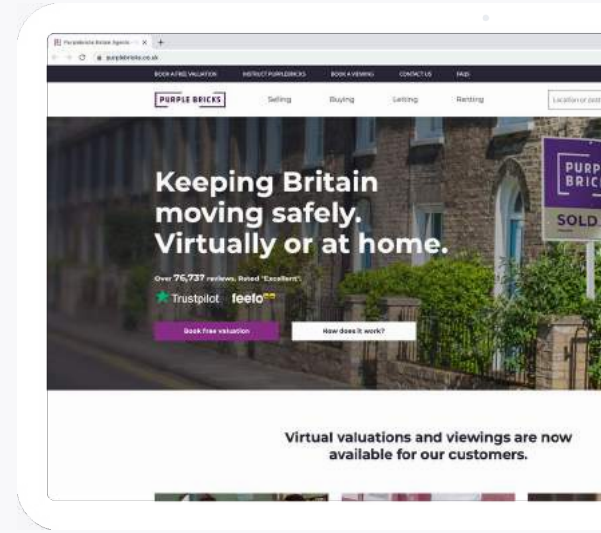
Website usability score based on best practices



This British firm’s business model almost places it in the ‘portal’ category. It scores solidly for digital despite low-res photos and a lack of genuine virtual viewing options. A higher quality and quantity of content would enhance demand generation and customer journey ownership.



purplebricks.co.uk



avg

Digital-first approach

6.2

Demand generation

5.4

Customer journey ownership

5.9

38

Limited digital efficiency

Monthly number of visits vs number of listings

4/10

Medium marketing automation

Integrated use of marketing automation tools

27/100

Limited mobile speed

Google PageSpeed Insights mobile score

5/10

Medium web usability

Website usability score based on best practices

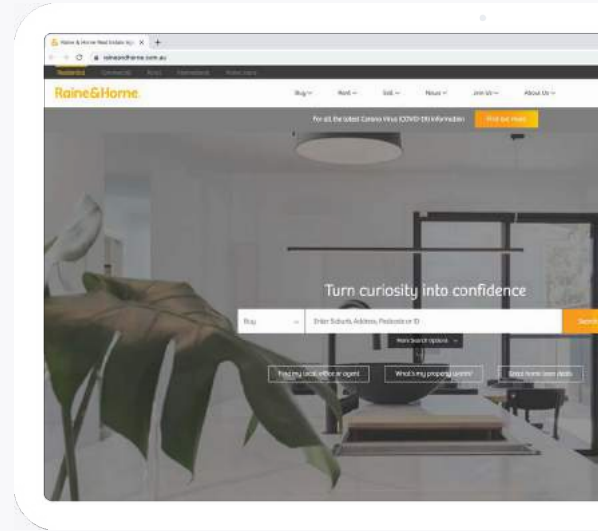


Raine&Horne

This Australian firm would score even higher for its digital-first approach if it were not for the lack of virtual viewing options. The firm’s ‘smart ads’ program is impressive, though take-up limited. Improved web and social media content could boost demand generation and customer journey ownership further.



raineandhorne.com.au



avg

Digital-first approach

7.9

Demand generation

6.2

Customer journey ownership

7.0

14

Limited digital efficiency

Monthly number of visits vs number of listings

5/10

Medium marketing automation

Integrated use of marketing automation tools

13/100

Limited mobile speed

Google PageSpeed Insights mobile score

8/10

Good web usability

Website usability score based on best practices



Impressive ‘smart ads’ offering

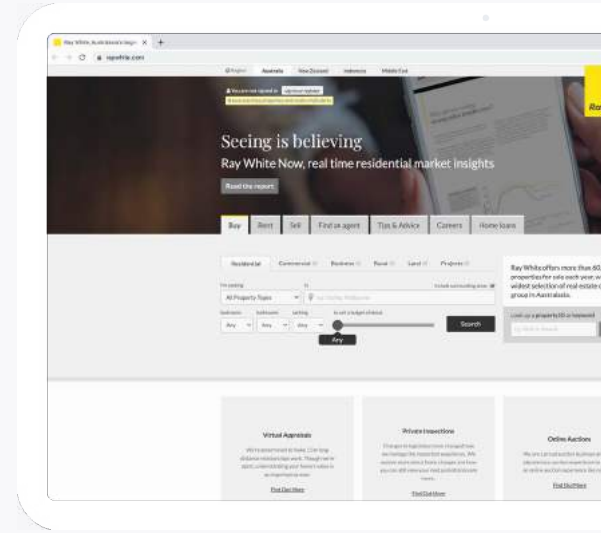
Raine & Horne offers sellers a value-added optional extra that drives additional traffic to properties via demographic and interest-based user targeting on social media platforms.



This popular Australian firm, also servicing New Zealand, scores low for digital mainly due to a website with challenging usability, low-res photos and no virtual viewing options. Greater demand generation activity would improve traffic and its ability to genuinely own the customer journey.



raywhite.com



avg

Digital-first approach 3.7

Demand generation 4.4

Customer journey ownership 5.2

8

Limited digital efficiency

Monthly number of visits vs number of listings

1/10

Limited marketing automation

Integrated use of marketing automation tools

13/100

Limited mobile speed

Google PageSpeed Insights mobile score

5/10

Medium web usability

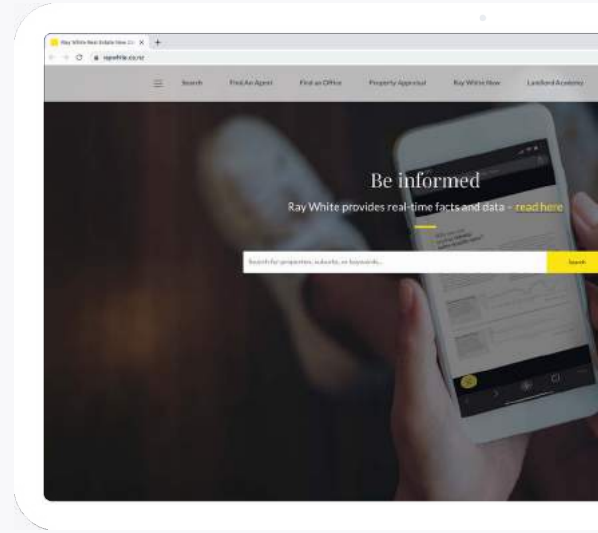
Website usability score based on best practices



This New Zealand firm scores solidly for digital though reduced due to a total lack of virtual viewing options. Potential demand generation success appears to be constrained by a lack of both organic and paid traffic. Customer journey ownership could be improved by a richer mix of content.



raywhite.co.nz



avg

Digital-first approach 4.4

Demand generation 3.4

Customer journey ownership 4.3

6

Limited digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

26/100

Limited mobile speed

Google PageSpeed Insights mobile score

8/10

Good web usability

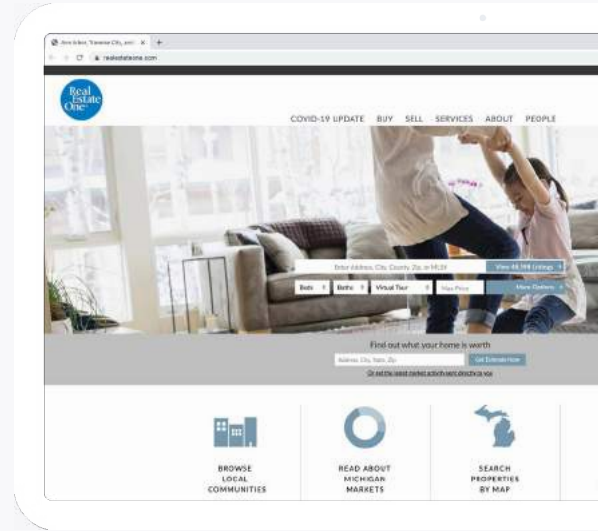
Website usability score based on best practices



This American firm scores below average for digital, despite its good Android and iOS apps, chiefly due to website usability, low-res photos, and no virtual viewing options. Demand generation is devoid of social media activity. Customer journey ownership could be improved via content.



realestateone.com



avg

Digital-first approach 3.7

Demand generation 2.9

Customer journey ownership 5.2

8

Limited digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

43/100

Medium mobile speed

Google PageSpeed Insights mobile score

3/10

Limited web usability

Website usability score based on best practices

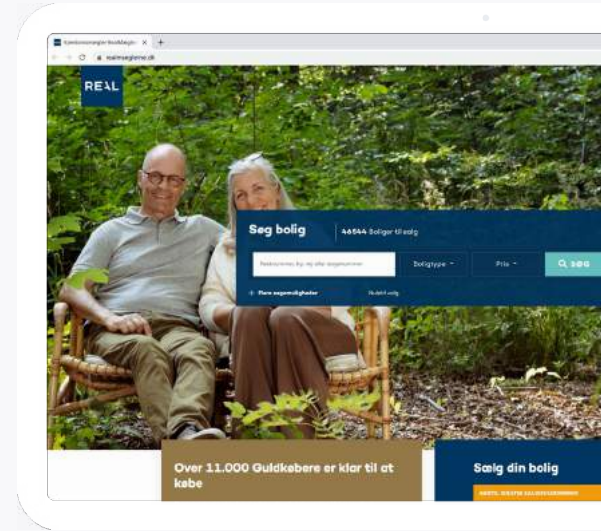


REAL

This Danish firm boasts a solid digital-first approach that includes genuine virtual viewing options and high-res photos. Their impressive 'smart ads' offering could couple with useful customer-centric content to create market-leading demand generation and customer journey ownership.



realmaeglerne.dk



avg

Digital-first approach

7.8

Demand generation

6.0

Customer journey ownership

6.7

77

Medium digital efficiency

Monthly number of visits vs number of listings

4/10

Medium marketing automation

Integrated use of marketing automation tools

6/100

Limited mobile speed

Google PageSpeed Insights mobile score

9/10

Good web usability

Website usability score based on best practices

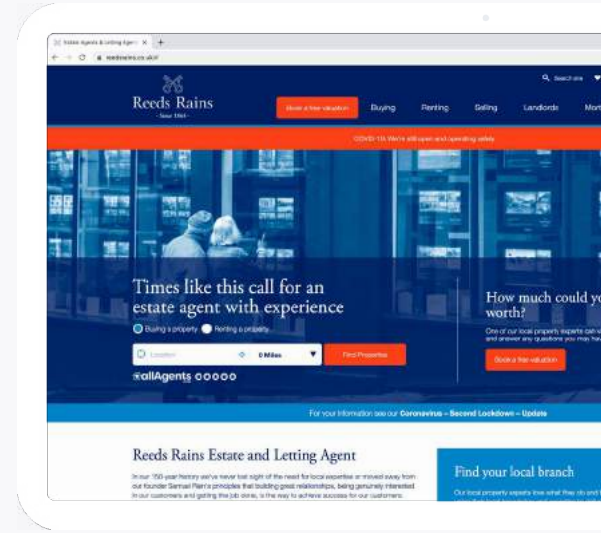


Reeds Rains

This British firm scores well for its digital-first approach, restrained only by low-res photography. Its solid demand generation is driven by Adfenix's marketing automation platform. This could translate to even better customer journey ownership via improved content and user engagement.



reedsrains.co.uk



avg

Digital-first approach

8.4

Demand generation

6.7

Customer journey ownership

7.0

39

Limited digital efficiency

Monthly number of visits vs number of listings

6/10

Medium marketing automation

Integrated use of marketing automation tools

69/100

Medium mobile speed

Google PageSpeed Insights mobile score

7/10

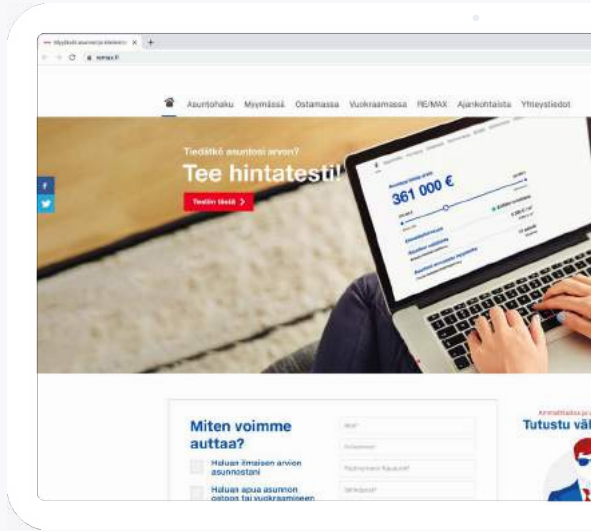
Good web usability

Website usability score based on best practices



RE/MAX®

This Finish firm's digital-first score is well above average despite challenging usability and scant virtual tour options. Demand generation is driven by solid marketing automation although that and customer journey ownership is not particularly supported by, amongst others, optimal content.



remax.fi

avg

Digital-first approach

8.3

Demand generation

6.8

Customer journey ownership

7.1

19

Limited digital efficiency

Monthly number of visits vs number of listings

7/10

Good marketing automation

Integrated use of marketing automation tools

16/100

Limited mobile speed

Google PageSpeed Insights mobile score

5/10

Medium web usability

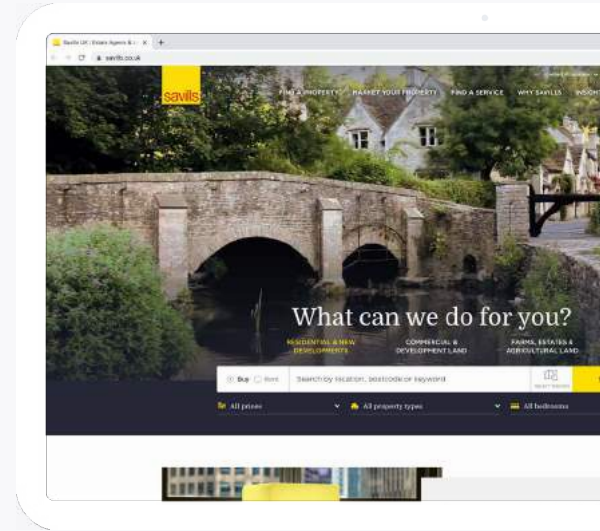
Website usability score based on best practices



This British firm has a particularly good website but is challenged by a couple of major factors including a lack of virtual viewing options. They claim to be the “most visited website”, which may be helped by significant ad spend, though reliance on third-party traffic appears to be high.



savills.co.uk



avg

Digital-first approach 4.9

Demand generation 4.2

Customer journey ownership 5.8

46

Medium digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools

13/100

Limited mobile speed

Google PageSpeed Insights mobile score

10/10

Good web usability

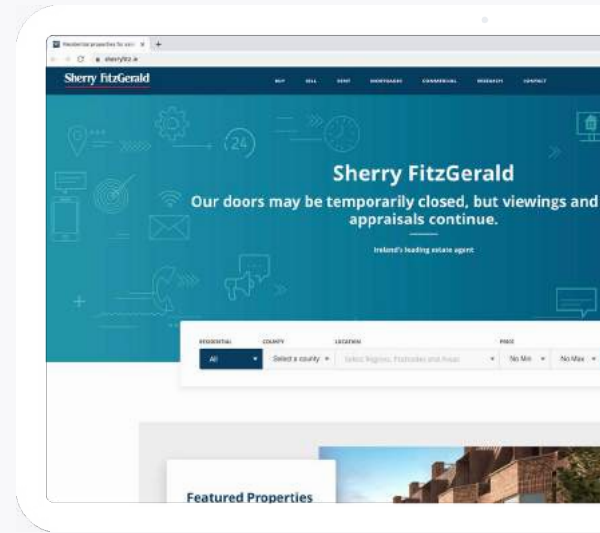
Website usability score based on best practices



This Irish firm scores near average for its digital-first approach and generally complies with the criteria, including good virtual viewing options. Demand generation appears to rely heavily on organic social media, supported by great content. This could be improved via additional paid-for traffic.



sherryfitz.ie



avg

Digital-first approach 5.5

Demand generation 4.0

Customer journey ownership 5.6

23

Limited digital efficiency

Monthly number of visits vs number of listings

0/10

Limited marketing automation

Integrated use of marketing automation tools



Effective use of social media

Running an extensive range of social media activities across the five main platforms helps to generate a sizable portion of Sherry FitzGerald's traffic, and this is supported by good underlying website content.

19/100

Limited mobile speed

Google PageSpeed Insights mobile score

9/10

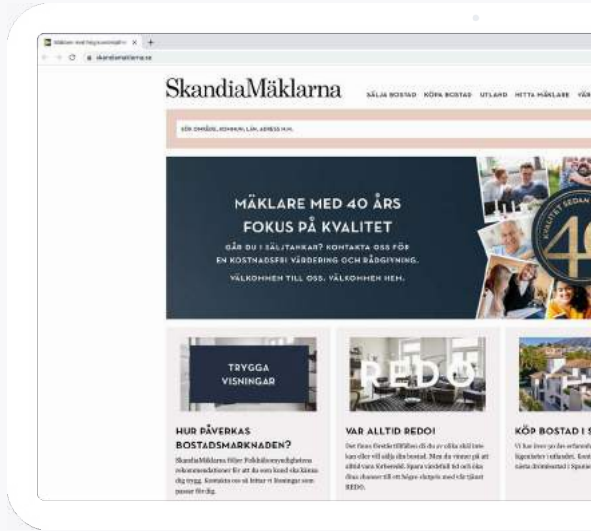
Good web usability

Website usability score based on best practices



SkandiaMäklarna

This Swedish firm's digital-first approach scores well above average despite a complete lack of virtual viewing options. Demand generation is helped by good marketing automation (via Adfenix). Customer journey ownership could be supported further by more useful, customer-centric content.



skandiamaklarna.se

avg

Digital-first approach

8.0

Demand generation

7.4

Customer journey ownership

5.9

80

Medium digital efficiency

Monthly number of visits vs number of listings

7/10

Good marketing automation

Integrated use of marketing automation tools

61/100

Medium mobile speed

Google PageSpeed Insights mobile score

8/10

Good web usability

Website usability score based on best practices

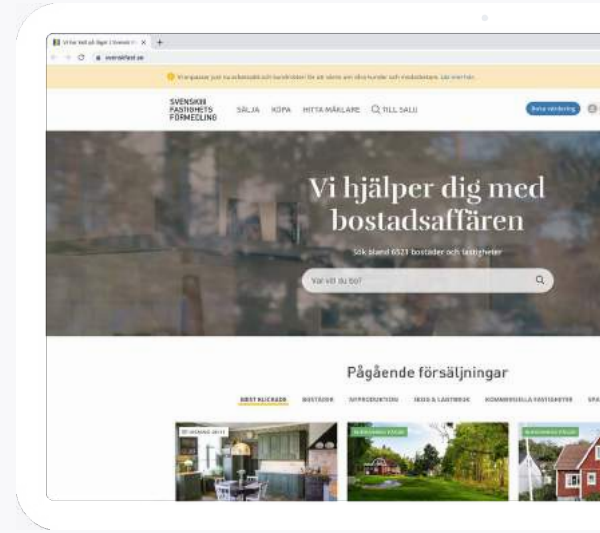


SVENSK FASTIGHETS FÖRMEDLING

This Swedish firm exemplifies a solid digital-first approach with a good website and great photography, though lacking in virtual viewing options. Digital efficiency is very high. Despite great social media, lack of supporting content somewhat constrains demand gen and customer journey ownership.



svensklfast.se



avg

Digital-first approach

8.1

Demand generation

6.1

Customer journey ownership

6.4

145

High digital efficiency

Monthly number of visits vs number of listings

5/10

Medium marketing automation

Integrated use of marketing automation tools

35/100

Limited mobile speed

Google PageSpeed Insights mobile score

9/10

Good web usability

Website usability score based on best practices

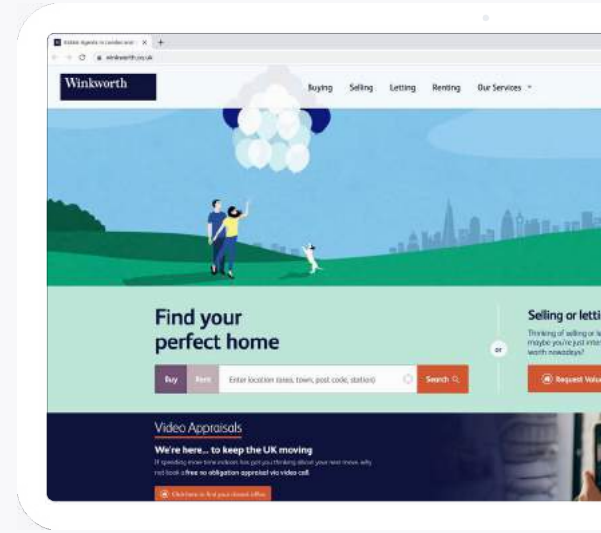


Winkworth

This British firm has a market-leading website, with good virtual viewings available for some properties, although it is somewhat limited by low-res photography. Demand generation is supported by Adfenix’s marketing automation and they make extensive efforts to own the customer journey.



winkworth.co.uk



avg

Digital-first approach

9.5

Demand generation

8.1

Customer journey ownership

8.7

14

Limited digital efficiency

Monthly number of visits vs number of listings

8/10

Good marketing automation

Integrated use of marketing automation tools

44/100

Medium mobile speed

Google PageSpeed Insights mobile score

10/10

Good web usability

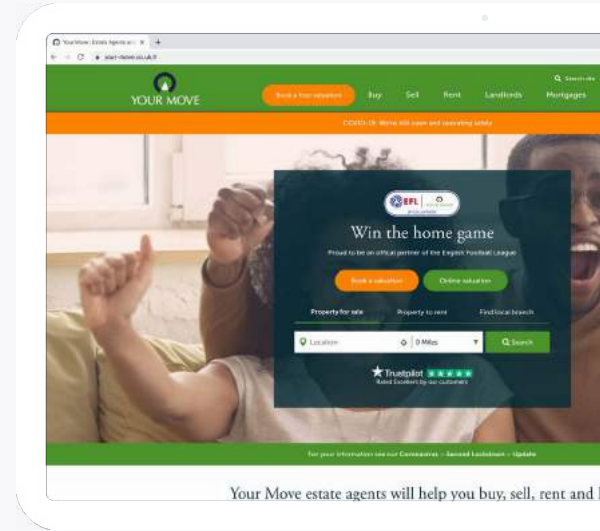
Website usability score based on best practices



This British firm is a formidable all-rounder with a generally great website. They have a solid approach to demand generation and customer journey ownership, bolstered by Adfenix’s marketing automation platform, and admirably generate top-of-funnel leads via search marketing too.



your-move.co.uk



avg

Digital-first approach

8.8

Demand generation

6.9

Customer journey ownership

8.4

53

Medium digital efficiency

Monthly number of visits vs number of listings

6/10

Medium marketing automation

Integrated use of marketing automation tools

52/100

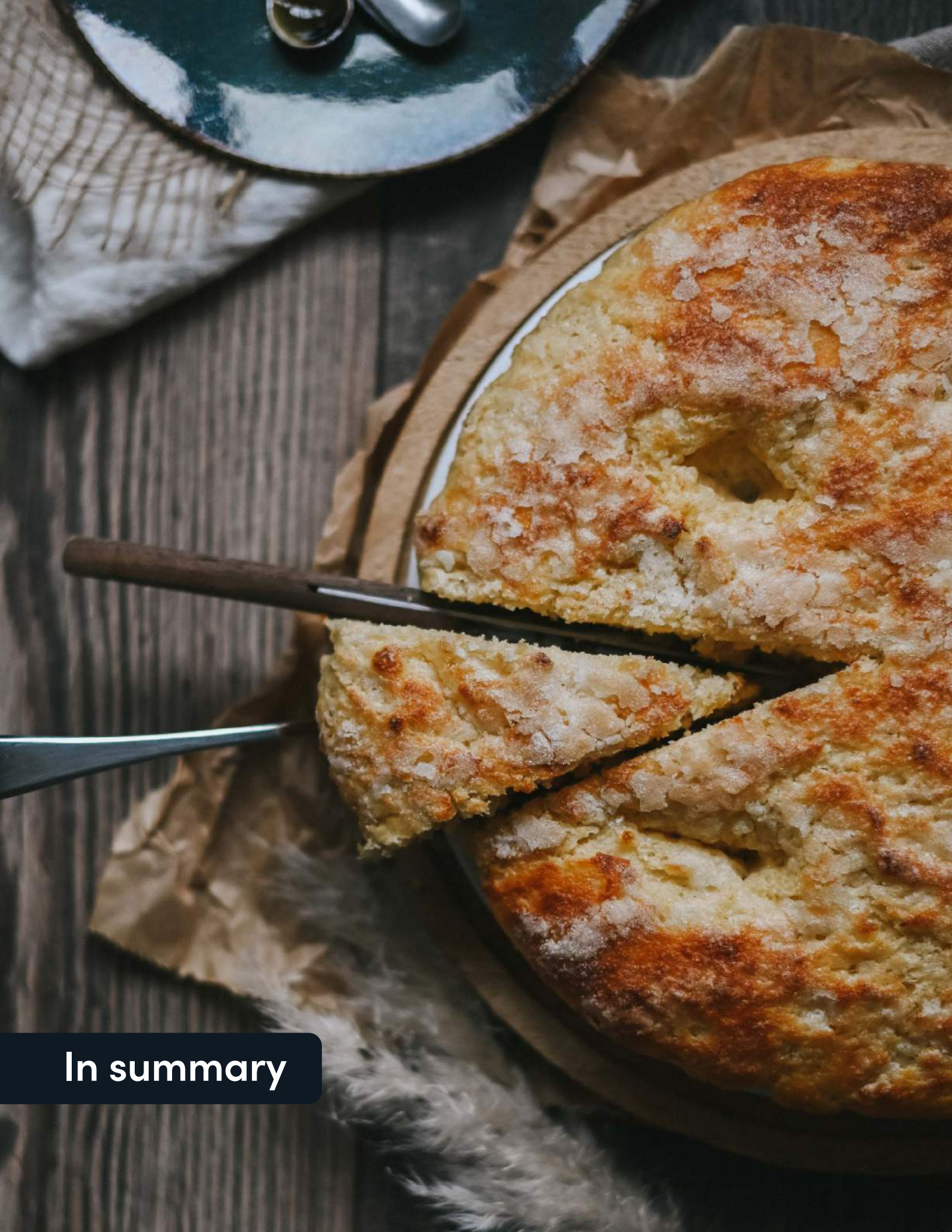
Medium mobile speed

Google PageSpeed Insights mobile score

7/10

Good web usability

Website usability score based on best practices



In summary

How to increase your slice of the real estate pie

Combining a view of the best and worst practices in our industry with quantifiable strengths and weaknesses of competitors provides a basis for evaluating how to pull ahead of the pack and increase your slice of the real estate pie.

Outside the bulk of mediocrity, it is clear that there are areas of our industry which exhibit practices and ideas that are considerably ahead of the competition. Not only do they provide ideas to inspire (and imitate!), they demonstrate the viability and methodology of applying certain ideas.

We observed, for example, a link between great content and greater success in owning the customer journey. Similarly, we were able to see, for example, that scoring highly for the use of marketing automation was not just satisfying an ideal, it appeared, from looking at the data on aggregate, to contribute to greater success in both demand generation and customer journey ownership.

There are some nuances that relate to regional differences (because of culture, economics, and politics) but in general it is quite apparent that many of the best ideas and practices lead to better

bottom-line results. The 'best' results of course, as mentioned in this white paper's introduction, are based on the fundamental assumption that real estate firms and agents wish to maximize profits. To do this, we said, they must generate as many leads as possible, optimize the conversion of those to sales, and extract as much profit as sustainably possible from each transaction...in a way that is better than the ever-increasing competition.

There are two parts to this: One, firms need to exceed their competitors' performance in all three core elements of the marketing strategy; and two, firms need to ensure that those core elements of the marketing strategy are functioning in concert with each other.

The first of those requires little more than a methodical assessment of a firm's compliance with generally accepted and (sometimes) theoretical criteria, and then of course a plan of action for improvement. Most firms perform well in at least one of the core elements, but few do well in all three, and doing so would be a significant competitive advantage just in itself. The second requires a more strategic blend of information, leadership and tools, combined with persistence and managerial elbow grease.

In this section we summarize what our research suggests is an ideal digital-first approach, the most effective demand generation, and best way to achieve genuine customer journey ownership.

Be a digital-first champion

Everybody bangs on about this like it's in fashion but virtually every practical assessment of a real estate firm's compliance against a sound digital-first criteria demonstrates that 'doing' digital badly not only creates a simple shortfall in customer satisfaction, it also increases reliance on non-digital methods.

A good digital-first approach reduces the cost associated with physical (non-digital) activity, increases conversion rate (of prospects to customers) therefore aiding demand generation, and it supports customer journey ownership by helping to create genuinely useful digital experiences. An excellent digital-first approach therefore is the base level requirement for increasing your slice of the pie because not only is it an important element in its own right, the other key areas of the marketing strategy rely on it to

A digital-first approach reduces overhead (costs), increases conversions, and supports customer journey ownership.

Effective demand generation brings in abundant leads, providing for a healthy volume and lower cost of conversions (sales).

Genuine customer journey ownership increases profit by: reducing 'cold start' marketing costs, increasing conversion via trust and lead reliability, and providing opportunities for upselling.

succeed. Furthermore, a digital-first approach that is thoroughly better than anyone else will help to achieve all those things more profoundly and efficiently than your competitors.

As an aside, some minority voices in your firm might argue there is a customer base, unique to your firm, that is still not really digital first, and such customers' needs must be satisfied with old school physical infrastructure and methodologies. Maybe so. But that customer base is a dying breed, and COVID-19 is tipping the balance further away from them. Moreover, this white paper is concerned primarily with increasing a firm's slice of the pie by organizing a thoughtful competitive advantage. Catering to a dying breed might keep a firm on an exceptionally comfortable life support for quite some time, but it's not likely to lead to increased market share. Hence the neglect of 'non digital' in this white paper.

Back to the digital reality, a real estate firm's website must be highly usable, with listings that contain as much information about a property than would be provided non-digitially, and at the very least served up better than the leading portal does. This includes extensive, ultra high-resolution photography, accompanied by a genuine virtual tour (for every property) which gives prospects the ability to experience a property at least as thoroughly as they could do so physically. We previously discussed some ideas to not just inform prospects thoroughly, but to also tap in to buyer emotions effectively, and why authenticity is important (not just for moral reasons).

To help achieve this, firms should provide accessible technology and support to agents to allow them to create the necessary photography and video (including tours). As with many areas of

digital, demand generation and customer journey ownership, if there is an opportunity to devolve and delegate some of the hard work involved in achieving a competitive advantage, this opportunity should be seized. Agents are ready and waiting for their ingenuity to be unleashed and supported, insofar as their goals and incentives are the same as the firm's.

Websites should house an extensive portfolio of content (more on that later) which conforms to the Google's guidelines of good 'on-site' SEO standards, such as ensuring good information architecture, navigation, meta data etc. All key pages, especially the homepage should also aim to achieve a Google PageSpeed Insights mobile score of 70 or higher, to ensure speed (partly therefore usability) and a competitive ranking in Google's search results. As well as 'paid for' traffic (see later section), it is important to aim for landing pages to generate traffic organically via short and long tail search terms in Google. Remember that Google's algorithm assesses the 'genuine usefulness' (to the user) of a page's content.

In the operation of a firm's website and any other digital properties (e.g. an app) as well as its various demand generation efforts, it is crucial that as much data as possible is collected by good tools (e.g. smart/lead-qualifying CTAs) and analyzed by competent marketers. This is in order to understand what is working, what is not, and to generally support the targeting and fulfillment of prospects and their needs.

Where meaningful integrations can be forged between back-office functions, existing tools, and digital properties, it should be implemented in the context of a firm's explicit digital-first, demand generation, and customer journey ownership goals.

Avoid integrations that don't clearly serve one of those specific goals as there is a price to be paid for extensive integrations, not least in time, cost and complexity.

In addition to good examples of stickiness (e.g. buyer accounts and seller dashboards) some firms have also made notable successes with the development of an app. As previously discussed, an app needs to be a compelling proposition (to the user) in its own right, otherwise it won't be popular enough to warrant the development cost and effort.

Firms that wish to reduce their reliance on third-parties should look at examples where other real estate firms have released apps that out-perform the portals by presenting both theirs and their competitors' listings and in a better way than the leading portals. Certain firms have not just gone to town on content (which most portals lack, other than listings), for example area information, they have used the app to collect extensive data on their prospects and their competitors' prospects, in order to optimize their own demand generation efforts. The same goes, to some extent, for account-based functionality.

In there is one of many examples where a competitive advantage can be achieved by a well-oiled collaboration between the digital-first approach, demand generation efforts, and customer journey ownership: leveraging data collection and usage both within and between different digital and marketing operations.

Generate demand, don't just satisfy it

It won't be a surprise to anyone that organic and paid social media, used by the vast majority of

firms researched, is a significant part of demand generation. It allows firms to target and engage with prospects before, during and after they become customers. It is often misinterpreted though as being merely a range of communication channels. Effective demand generation via social media relies heavily on a sustained program of real-life activities and events. To use social media as part of a firm's competitive advantage there are no shortcuts, but we have looked at a range of examples of effective social media marketing in a previous section.

Firms should try to build an army of social media operators unleashing, incentivizing, and supporting talent that is already available in-house (via branches/franchisees and agents). Not only does this create additional manpower cheaply, it also allows for social media activity to be more targeted, due to the geographical, cultural and demographic links that branches and agents often enjoy with prospects and customers (which firms in a centralized way sometimes struggle to achieve).

In order to run a scalable demand generation operation that is both extensive (i.e. generating many leads) and highly targeted (therefore efficient), it is necessary to invest in automation. This means that amongst the blend of tools chosen to support digital marketing, firms should carefully consider a suitable marketing automation tool that generates leads and helps to satisfy customer journey ownership goals, whilst providing good analytics and meaningful integrations with other areas of the marketing operation. Multi-channel integration is also important to ensure that demand generation efforts span as many different customer touchpoints as possible (e.g. web, app, email, social media, ads/search, phone).

If firms find it hard to justify the initial investment of marketing automation to themselves or senior

managers, they should consider packaging the benefits of marketing automation in to a seller product, and thus passing the cost on to sellers as an optional extra. A number of real estate firms have done something similar via value-added 'smart ads'-type products that they offer to sellers to give their property greater visibility to prospective buyers. Firms can use the same system to target prospective sellers, of course.

Own the customer journey persistently

As discussed previously, part of effective demand generation involves getting in early with prospects, and trying to initiate relationships with people before buyer intent is explicit. In the most successful examples of this, certain real estate firms target prospects via triggers to buyer intent which in the case of real estate is chiefly life stages (e.g. leaving home, getting a family, retiring etc).

Another approach is via lifestyle content, that relates to the changing interests of 'typical' customers. For example, in the upper end of the market, a customer that loves golf might be ripe for buying of a golfing holiday property, and therefore may be first targeted via golf (rather than property).

In these cases, demand generation activities in the form of, say, targeted display and search ads would drive traffic to lifestage and lifestyle content landing pages, not just to property listings. The prospect would then over time, and typically across several digital touchpoints, be guided along the various stages down the funnel from, for example, 'golf enthusiast' to prospective 'property purchaser'. In the event that such a customer has been captured prior to an explicit purchasing intent, cultivated through the decision-making process, and serviced

right through to purchase, that firm will have completely owned the customer journey, leaving the portals and their competitors for dust.

Further, we argue that a long-term, 'cumulative' approach to customer journey ownership would give firms an additional advantage, since it involves converting every single contact that a firm has with a seller or buyer in to a lasting, useful relationship. This reduces the reliance over time on 'cold start' demand generation, although still relies on all the other fundamentals of a solid digital-first approach, effective demand generation and genuine customer journey ownership.

Customer satisfaction is relatively easy to achieve and most firms are doing so well. That renders customer satisfaction a base-level requirement and therefore in itself presents little opportunity to pull ahead of the competition.

We know on the other hand that most buyers and sellers typically buy and sell more than one property over a lifetime. We also know that buyers and sellers, although possessing relatively narrow buy/sell requirements (set out earlier in this white paper), tend to have requirements and interests around the periphery, for example financing, home maintenance renovation etc. As discussed, this means that firms have an opportunity to connect with buyers and sellers (buyers = sellers in the long-term) on many fronts persistently, positioning themselves as useful participants in the life stages and evolving lifestyle needs of a customer throughout the course of their lives.

This long-term view is similar to our argument that a firm's digital, demand generation, and customer journey ownership efforts need to not only be tip-top individually (though we can see how doing so

“ Customer satisfaction is relatively easy to achieve and most firms are doing so well. That renders customer satisfaction a base-level requirement and therefore in itself presents little opportunity to pull ahead of the competition.

is a significant opportunity to pull ahead since few firms are doing all three well), but that they need to work well *together*.

The underlying philosophy is an investment one. Invest in the best digital-first approach and it will support demand generation and customer journey ownership. Invest in sound demand generation techniques and tools and it will drive prospects to your splendid digital properties which convert efficiently. And treat the resulting customer journey ownership as a life investment that can be sowed and reaped repeatedly. And as with most good investments, value and reward grows cumulatively over time.

To summarize further, a practical checklist is available on the next page, which aims to help focus priorities towards increasing your slice of the real estate pie via the digital-first approach, effective demand generation, and genuine customer journey ownership...

A practical checklist

Be a digital-first champion

- Photos are plentiful, allowing every aspect of each property's inside and outside to be viewed.
- Photos are ultra high-res and can be zoomed in even at full screen.
- Photos authentically capture the detail and 'feel' of the inside and outside of the property.
- Photos on the whole attempt to tap in to buyer thought processes and emotions.
- And interactive virtual/3D tour (not a Ken Burns video), or bookable live tour, is available for every property.
- Website conforms to high usability standards including Google's PageSpeed Insights, and content and usability recommendations.
- A compelling app or account-based functionality is made available that beats the usefulness of the leading portal app.
- Meaningful analytics are gathered and used to evaluate and optimize digital efficiency.
- As much user data as possible is captured and integrated to the fullest relevant extent with other marketing operations.

- All digital-first plans are specifically aligned with, and serve, demand generation and customer journey ownership goals.

Generate demand, don't just satisfy it

- The main social media platforms are used continuously to target and engage prospects and customers via a range of ads, real-life activities and events.
- Demand generation efforts include various different media and integrate all relevant channels and available touchpoints.
- Paid search targets an extensive range of long-tail as well as short-tail search terms and drives users to both top-of-funnel content and property listings.
- Data-driven targeting is used to the fullest extent available, ideally combining both proprietary and third-party data.
- Marketing automation is used to enable efficient demand generation on a meaningful scale.
- An extensive, purposeful portfolio of content is maintained that supports and enhances the full range of demand generation and customer journey ownership activities.

- Demand generation efforts, especially non-automated such as organic social media, are devolved to branches and agents to the fullest effective extent.
 - Meaningful analytics are gathered and used to evaluate and optimize demand generation efficiency.
 - As much user data as possible is captured and integrated to the fullest relevant extent with other marketing operations.
 - All demand generation plans are specifically aligned with, and serve, digital-first and customer journey ownership goals.
- Meaningful analytics are gathered and used to evaluate and optimize customer journey ownership effectiveness.
 - As much user data as possible is captured and integrated to the fullest relevant extent with other marketing operations.
 - All customer journey ownership plans are specifically aligned with, and serve, digital-first and demand generation goals.

Own the customer journey persistently

- Prospects are routinely targeted early (prior to buyer intent becoming explicit) so as to own the full journey from before until after a prospect becomes a customer.
- Focus is placed not just on transactions but on lifestage and lifestyle interactions (triggers) with prospects and customers.
- Marketing automation is used to enable effective customer journey ownership that scales up with other marketing activities.
- A long-term, cumulative approach is taken which aims to remain persistently useful to customers and capture life-long customer loyalty.



One more thing

A bit about methodology and data

This white paper was created to provide a snapshot of real estate firms around the world and gather good and bad ideas.

The outline structure was formulated as part of a wider consideration of what real estate firms and agents would find most useful in increasing their competitive advantage (and therefore market share). The information aims to indicate bad practice that firms and agents may wish to avoid, and highlight good ideas that can be adopted by others or used for broader inspiration.

Limitations

This white paper is not an exhaustive study by any means, and as with all white papers of this kind, limitations apply. Here is a summary of the most notable limitations of this white paper:

- Areas of research are limited to the ‘three elements’ of a firm’s digital marketing strategy as outlined throughout. However, there are clearly other areas of marketing strategy that are important.
- We focus on the digital half of marketing strategy as we argue this contains the greatest opportunities to increase market share. However, there are various aspects of non-digital marketing that can contribute to a competitive market strategy. For example, direct mail is an interesting area of marketing that is enjoying somewhat of a resurgence at the moment.
- Our research is based almost exclusively on hard data and empirical evidence as this is the easiest to gather on such a mass scale and is more reliable to standardize. For example, it is hard to compare firms based on what their CMO says is effective or not. This can limit findings however, as certain attributes or behaviours are not observable as an outsider. If a firm uses market automation secretively and with no observable technology integrations with their public-facing digital properties, it may have gone undetected in our research.
- Any determination of the ‘effectiveness’ of certain marketing efforts is limited by what is observable as an outsider to any firm. It is not possible within the scope of this white paper to trace certain marketing successes and failures to net profit/loss. Effectiveness is typically determined in the context of generally accepted best practice or norms.
- Some firms that are known to be large or influential in the real estate industry may not have been included in this white paper due to the lack of availability of certain data. We included only those firms for which the entire range of data could be collected, so as to fairly compare apples with apples. For example if we were unable to obtain, say, a monthly traffic breakdown (of sources) for a certain firm, we would exclude it from the study altogether. Still ending up with over 60 firms, we felt, was enough to satisfy the objectives of the white paper.

- Firms are subject to a different cultural, economic, and political climate in different regions. The fundamentals are the same but certain observable metrics can be different for this reason. For example, email marketing may be technically easier to undertake outside of the EU due to GDPR and therefore the prevalence of email marketing in certain regions may be different for political (regulatory) reasons. We tried to be mindful of these issues at least in qualitative analysis.

The most prominent regional differences relate to the composition of the market: In certain countries estate agents play a slim role in a property transaction, for example perhaps merely marketing a property, therefore being predominantly ‘pro-seller’, whereas in other regions real estate firms are highly regulated servants of the entire process, working almost neutrally for both the seller and buyer. This almost certainly affects how a firm behaves and markets itself. A firm that plays a slim role in a very fragmented buy/sell process is less strategically motivated to own the customer journey for example and for commercial reasons it might make more sense to concentrate a greater proportion of marketing resources to ‘bread and butter’ work.

- Certain metrics can be misleading. For example, engagement is measured in part by ‘average time on site’. However time on site can be lengthened by an inefficient or protracted user journey (instead of good engagement). Such risks were factored in to the weighting given to constituent factors in scoring.
- Naturally, some conclusions are always susceptible to subjectivity since many

constituent factors in scoring are based on a subjective judgement of compliance. For example the usability score relies on a subjective judgement about, amongst many things, the ‘ease of use of navigation’. As with many such research studies, hard data needs to be analyzed and interpreted by a human, and in that sense the conclusions are arguably never truly objective or scientific.

- The extent and depth of our research is ultimately constrained by time and budget. A more in-depth, lengthy study is likely to yield more dependable results, however a line must be drawn somewhere as to what suitably satisfies the objectives of the white paper and we settled on a particular budget and amount of time based on certain practical factors.

Data collection

An extensive amount of raw data was collected for initially a larger number of firms (some of which were later excluded due to lack of full availability of all data). As well as via observation and first-hand interactions, data was collected with the help of third-party tools, such as in obtaining independent traffic stats, website underlying technology and integrations, industry standard scores (such as Google PageSpeed Insights), social media influence, etc.

All constituent factors in any scoring was weighted (subjectively) according to its perceived importance in the aggregate determination. Here is a brief outline of the data that contributed to scoring...

Digital-first approach

- Number of listings: contributing to digital

efficiency score.

- Average monthly traffic: contributing to digital efficiency score.
- Google PageSpeed Insights mobile score.
- Google PageSpeed Insights desktop score.
- Use of content delivery network (CDN) or similar.
- Implementation of dynamic (automatic) web content variation, such as via A/B testing.
- Extent of integration with/use of third-party anonymized data/analytics tools.
- Score of usability, made up of simplicity, navigation (including calls to action), speed, design, device responsiveness, readability, accessibility, and messaging (clarity).
- Use of mobile responsiveness tools and mobile suitability of code.
- Availability, quality and take-up of virtual tour (digital viewings) options.
- Availability and quality of genuine Android and/or iOS apps and/or account-based functionality.
- Quality (size, resolution, clarity/authenticity, usefulness) and quantity of photography.
- Existence, quality and extensiveness of a digital ads (e.g. 'smart ads') program/offering.
- Availability and quality of a seller dashboard/interface to report on marketing and sales

performance/progress.

- Quality and/or richness of user behavioural (events) data capture.
- Quality and/or richness of lead conversion data capture.
- Other relevant data or observations.

Demand generation

- Average proportion of website traffic from search ads, normalized for digital efficiency.
- Average proportion of website traffic from display ads, normalized for digital efficiency.
- Average proportion of website traffic from social sources, normalized for digital efficiency.
- Average proportion of website traffic from email, normalized for digital efficiency.
- Extent of integration with/use of marketing automation functionality.
- Domain authority score, as part of determining SEO effectiveness.
- Quality and reach of organic social media activity.
- Quality (usefulness, relevancy, 'architecture', clarity etc) and quantity of non listing-focused content.
- Existence, quality and extensiveness of a digital ads (e.g. 'smart ads') program/offering.

- Quality and/or richness of user behavioural (events) data capture.
- Quality and/or richness of lead conversion data capture.
- Maturity of the CTA functionality (especially with respect to marketing automation).
- Existence and effectiveness of lead qualification functionality.
- Other relevant data or observations.
- Extent of integration with/use of customer communication tools, such as live chat, feedback modules, third-party facilitated reviews etc.
- Existence, quality and extensiveness of a digital ads (e.g. 'smart ads') program/offering (i.e. capturing the start of a customer journey).
- Short-tail and long-tail blend of targeting used in search ads.
- Other relevant data or observations.

Customer journey ownership

- Average proportion of website traffic from third-party referrals (includes portals), normalized for digital efficiency.
- Average duration of website visit.
- Extent of integration with/use of CRM and other systems linking with back-office, sales and/or other commercial functions.
- Quality of genuine Android and/or iOS apps and/or account-based functionality, especially those factors relating to customer journey ownership.
- Percentage of listings displayed on own digital properties (inverse of proportion of third-party-only display of listings).
- Quality (usefulness, relevancy, 'architecture', clarity etc) and quantity of non listing-focused content, especially those factors relating to customer journey ownership.

An extensive range of qualitative observations were also made at several stages of the white paper's creation, and other, more casual data may have been factored in to conclusions, for example whether or not a firm is a known Adfenix customer.

Disclaimer

Data was gathered and conclusions made in the creation of this white paper which should not be interpreted as all-encompassing or comprehensive. Due to limitations in research, human error, or subjectivity, conclusions may have been made which omit to factor in relevant facts that would otherwise change such conclusions. The white paper's content should be interpreted as an opinion only, not a statement of fact, especially with respect to critical statements made about individual firms.

Conclusions and statements herein should not be used in a reader's decision to partner with, invest in, employ or form any other kind of relationship with any firm (or its agents) mentioned.



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