



# Talking Real Estate with Steve Slicker

Hi folks, I was asked this week, not for the first time about marketing, the costs, places to market, why we do it and how does a vendor decide which advertising vehicles are worth the money?

Well straight off, I would suggest the predominant reason as to why we do it is simply that no agent has every buyer on their books. It doesn't happen, we may have a lot of buyers but we can't have them all.

Re places to market, these days it is fair to say that most professional agents conduct bona fide local research to establish what media work best in their area. Informed vendors would do well to ask if agents have done that research and what the results show, rather than making the assumption that the more widely (thinly!) they spread their advertising dollar, the more successful it is likely to be. While the successful media vary from location to location, the number of media that is supported by statistics is usually no more than four.

Confusion arises because some less professional agents recommend a wide range of advertising vehicles that sound good to a vendor even though the statistics about where the purchasers come from don't actually support them. It is easier for some agents to offer to advertise in a large number of media rather than do the research that isolates where the vendor's dollar is best spent.

While most of the traditional advertising vehicles (window display, local paper, signboard) are still as popular as they were in pre-internet days, statistics show that the internet has modified the way most people make their first approach to the property search. In the US, eight out of ten people (in Australia and New Zealand seven out of ten) make their initial foray into the market via the Internet. After all, the net is convenient, inexpensive and wide-ranging and it allows purchasers to be anonymous until they are ready to buy.

Changing tack a tad, if there are any property topics that you would like covered, please drop me a line at [steveslicker@xtra.co.nz](mailto:steveslicker@xtra.co.nz) alternatively write to me at Tommys Real Estate, 897 Fergusson Drive, Upper Hutt. I will do my best to answer any questions and if there isn't space in this column, then I will get a personal reply to you asap.

Kind regards,

Steve Slicker

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