

FEATURE Social network sites, like Facebook and Twitter, seen as future for connecting realtors and clients

Facing the technology

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WESTERN INVESTOR

Get social: That was the message close to 1,200 participants at January's Real Estate Connect conference in New York's Times Square received during two and a half days of sessions that examined the potential of everything from videos and new-fangled social media to old-fashioned data mapping applications.

Channing Dawson, senior vice-president, emerging media, with **Scripps Networks Digital**, said the importance of online video presentations lies in the growing importance of immersive environments to the next generation of buyers.

With 13 hours of video uploaded to sites such as YouTube every minute, the volume of video available to consumers is growing, as is its sophistication. While the majority of video content available to date has been entertainment, it's been a testing ground for the more intricate productions that are coming.

The trend is one that real estate professionals can't ignore, conference participants were told.

Dayton Keene, vice-president, sales, for Emeryville, California, online video company **Fliqz**, said the barriers to entry for video productions have fallen. While real estate professionals haven't been early adopters of video technology, it's now "a no-brainer."

Brian Baldof, co-founder and CEO of Des Plaines, Iowa-based **VHT Inc.** echoed Dawson's comments when he argued in favour of richer environments that appeal to as many of an audience's senses as possible.

"At the end of the day, it's all about the senses," he said during a workshop on the use of digital video in marketing real estate.

Videos help bring a property to life, he said, matching the content – such as a property with a fixed address – with the medium.



Photos: Ian Watt

Video and online networks are the future of real estate sales, says Ian Watt of Macdonald Realty, who films and post comments on Vancouver real estate from his car.

Workshop co-presenter **Hector Gavilla**, founder and president of **Diamond Home Videos LLC** in New York, elaborated on the idea, noting that dynamic elements such as a gas fireplace and ceiling fan potentially add a dynamic element to an otherwise static environment (both flames and fans move). He also suggests that realtors provide an in-person introduction to videos they're presenting, as it lends a personal touch to the production.

While many agents use videos to provide potential buyers with what amounts to listings enriched by video tours that provide everything from a quick snapshot to an in-depth overview of properties, Vancouver realtor **Ian Watt of Macdonald Realty** won high marks for his video blogging. ("That's brilliant!" cooed one audience member.)

A mix of video and the networking that's at the heart of so-called "social media" sites

such as **Twitter** and **Facebook**, Watt's short videos (filmed in his car as he drives around Vancouver) cultivate his relationship as an authority on local real estate and his relationship with potential homebuyers.

A post through Twitter account garnered 1,700 orders in 24 hours

"It cuts out the people who never work with me, and it's attracting the people who will want to work with me," he said.

The format is a natural progression from a basic online presence, which itself was a step above print advertising.

"I think more and more people are going to be doing video blogs," he said. "It's a natural progression, and I think everyone's going to get there."

Tara Jones, a former professional broadcaster who recently set up **Stockbridge, Georgia-based Reel Dwellings TV** to focus on video production for the real estate industry, reiterated the point that online video clips are tap-

ping into a more sophisticated market.

Home tours are not what her clients are looking for when it comes to videos, Jones said. Rather, they're looking for what a property listing can't offer – engaging profiles of real estate offices and brokers that help build relationships with consumers and which have a higher appeal. With a typical shelf life of about two years, these videos also represent better value for the client's investment.

A transparent approach is critical to the success of online videos, said **Morgan Brown**, marketing director with **TurnHere Inc.** of Emeryville, California. A few rough edges is good, even when the entertainment value of a clip is high. A video that's too slick, Brown warned, and the trust audiences place in a video with a few rough edges could spoil.

The importance of transparency was hammered home by keynote presenter **Gary Vaynerchuk**, a New Jersey wine retailer and host of the **Wine Library TV** video blog (tv.winelibrary.com) who is something of an online personality through Twitter and other networking sites.

Vaynerchuk told conference participants that a transparent approach is now key, which means embracing some of the technologies that may seem to lean towards hyperdisclosure.

The payback for realtors, who many presenters said have been slow to embrace online promotions, can be significant.

Between 1998 and 2005, Vaynerchuk estimates that he spent about US\$4 million on traditional forms of advertising; since then, he has spent just \$47,000 and directed the rest of his efforts towards social media sites.

With the souring economy late last year, Vaynerchuk took the opportunity to see if traditional print advertising could boost sales. He spent US\$7,500 on a highway billboard promoting free shipping on orders from his retail business. He garnered 170 orders. A direct-mail and radio campaign attracted a total of 542 orders.

But a post through his Twitter account (known as a "tweet") garnered 1,700 orders in the space of just 24 hours – a phenomenal response that shocked even Vaynerchuk. ♦

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