



Kevin Kurjata

Dawson Creek Real Estate Specialist 250.719.3538

Results Driven Real Estate Service



Real Estate Ramblings: Strategically Marketing Your Property

– Originally Published June 16, 2009—Dawson Creek Daily News

Marketing is a difficult term to define. If you Google “*What is marketing?*” you get countless different, yet equally valid, definitions. Among the most beautifully simple definitions is: “*The right product, in the right place, at the right time, at the right price.*” (Adcock). When applied to real estate that can be translated into “*Your property, relative to all of the other similar properties in Dawson Creek, when you want to sell it, for the most money possible.*” There are some simple marketing concepts that can be applied to the sale of your home. When applied correctly they will dramatically affect how fast your property sells and how much money you get for it.

The first thing to consider is your overall marketing strategy. You need to answer how quickly you want to sell and how much you are willing to accept for your home. Your strategy will help to ensure that these two criteria are feasible under current market conditions.

Once you have identified what your strategy is you need to do your research. You need sales data. You will most likely need a Realtors help for this. If you are not involved in the market on a daily basis your research is confined to looking at listed properties. Researching listings shows you who your competition is. It does not, however, tell you anything about buyers. That is what you really need to know.

After you have finished doing your research you need to define your *product*. *The product* is what your home becomes when you decide to sell it. It becomes something that is similar to a new car or a bar of soap. It is a product that you hope will fill the needs of a consumer. Identify what type of product you have and what kind of utility it will provide to the consumer. For example, your two bedroom one bathroom house on a small lot is not just a piece of property. It provides a potential buyer with a clean and cozy, low maintenance home.

Market segmentation is your next step. Market segmentation is identifying the types of people who will most likely have their needs filled by your product. Doing so focuses your advertising efforts. Jerry Seinfeld correctly said “There is no such thing as fun for the whole family.” Likewise, there is no such thing as the right home for everyone. It is far more efficient and cost effective to communicate to a specific group of people than to all of the people.

Positioning is how you make your home stand out from competing properties. Ask yourself “What is it about my home that is better than the other homes like mine that are on the market?” When you have answered that question you have identified what you want to emphasize about your home in your advertising.

Once you have mapped out your strategy, done your research and positioned your product to appeal directly to your identified market segment you can develop effective advertising. Advertising is often confused with marketing. Advertising is in fact one element of marketing. Your advertising needs to be in a location that your market segment will find it. It needs to highlight the things about your product that are most important to them. It also needs to convey the benefits that your product will provide for them should they decide to purchase it.

The price of your home is ultimately the most important element of your marketing program. The most well executed marketing strategy will have a very difficult time selling an over-priced product. Make sure that the effort that you are willing to put into marketing your home will ultimately lead to its sale.

You can sell your home without applying these principles. You can guess at a reasonable price. You can put a sign up and wait for the phone to ring. Or you can have a strategy, do your research, properly position your property, identify your market segment and advertise to them directly. The extra effort is only necessary if you want the highest possible price under the best conditions. The choice is yours.

Kevin is a Dawson Creek Real Estate Specialist with Remax Dawson Creek Realty. Go to www.kevink.ca for detailed information on how to strategically market and ultimately sell your home. He can be reached at 250.719.3538 or by email at kevink@kevink.ca. He is currently accepting new clients.

250.719.3538 | kevink@kevink.ca | www.kevink.ca

Remax Dawson Creek Realty | 250.782.8181 | 10224 10th Street | Dawson Creek BC