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Alternative Marketing Strategies in Commercial Real Estate Sales

COMMERCIAL REAL ESTATE BROKERAGE

by John Highman

When it comes to marketing a commercial property for sale, there are plenty of choices to be made in the promotional process. The generic marketing approach does not work well today, given that there are plenty of listings on the market for sale, or the factors of competition require special decisions and strategies.

Look at all the alternatives to marketing any commercial or industrial property. If you really want to make a sale, match the advertising to the target market, and then get personally involved in the promotion. Every property that is listed exclusively should be marketed 'exclusively'.

Recently I heard an agent talking to a client about a listing that had been on the market for a very long time. There was little enquiry coming in and agent was blaming the market and the price for the current situation. Whilst those factors can be somewhat true, the real facts of the matter are that the agent did not get out into the business and property investor community to push the listing.

We are or should be 'masters' in matching properties to buyers. Every new listing should be carefully promoted. That says not just advertising the listing and hoping for a result.



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All the 'alternative' marketing strategies should be looked at when you are preparing for a sale promotion. Choose the right ones based on the target market. Here are some ideas to help you:

1. When you list the property on the internet, create a few different formats of advertising and layout so you can change them weekly over a 6 week campaign. The same property can be re-worked with different descriptions and photographs.
2. Use the keywords in your advertising that match those words used in the market or target segment of buyers.
3. Get some high quality professional photographs prepared for use in your campaign.
4. Have a professional copywriter finish off your adverts before they are submitted to the media.
5. Set up a direct mail campaign to qualified property buyers that exist in your database. When that happens, have a checking process to personally follow up all of the direct mail.
6. Create an email marketing campaign to buyers on your database, given the criteria identified in earlier discussions or property inspections.
7. If the property is matched quite clearly to a



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market segment such as 'doctors' or 'solicitors' you can start a direct mail and call approach using the local telephone book and your business lists.

8. Door-knock the local businesses to see what they are doing with property today, and if they are looking for a property change over or purchase soon.

Every good quality listing will give you plenty of reasons to talk to other property owners and business leaders. Focus on quality and the deals will be easier to put together.

It is easy to dominate your market when you are

known as the agent with all the best listings.

That strategy is easier to achieve when you work to a marketing plan and adopt alternative marketing strategies.



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This is another quality resource from the Commercial Real Estate Training Online Series. Contact us below:

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