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# BUSINESS GROWTH

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## AGENT BOOST



## LOCAL AREA MARKETING

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# Local Area Marketing Plan

JOHN HIGHMAN

# Local Area Marketing Plan

When you work as a commercial real estate agent, it is essential to implement and monitor your local area marketing campaigns. That is where you will find the initial levels of listings and clients.

Your local area is the 'base' to set your real estate foundations and grow your business. You may also have been given an allocated territory to work with or into.

So, local area marketing starts from 'ground zero' and is where you will initially get your initial new business and clients. Ask yourself these two questions:

- **PRIMARY:** Where will most of your real estate business be coming from? This will be your 'primary' zone of activity and where 80% of your new business will consistently come from. If the area is considerable, given the number of properties, streets, and suburbs, it is best to break things down into 'sub-zones' so you can logically cover all properties and people.
- **SECONDARY:** What about your 'extended' marketplace of properties? What other areas outside your 'primary' zone will you be happy to take business from? This will be your 'secondary' zone of activity, and the remainder of 20% of your business will come from that location. Typically, the 'secondary' area will be more remote and distant from your office than the 'primary' zone.

## Local Business Community Opportunity

Commercial real estate as a property type is centred on the sentiment, occupancy, and activity of the local business community. Your local area marketing should cover three parts of the local property market. That is:

- Property Investors
- Business Proprietors and Tenants
- Property Developers

Each year, implement strategies and set aside funds for 'local area' marketing. Set personal focus for your 'local area' marketing with each group. That is marketing at a personal level and also for the listings you have secured for your real estate office.

## Local Area Marketing - The Tools Available

The marketing tools available for your promotional purposes should be chosen based on your property services, specialties, budgets, and client base. There are plenty of tools to consider and use. Choose the ones that you can feel comfortable using regularly.

They will usually be any of the following:

1. Signboards on properties available for sale or lease
2. Internet advertising on your website
3. Editorials and blog articles placed on your website(s) and social media channels
4. Internet advertising on generic industry-based websites
5. Success letters to the local property owners and businesses
6. Case studies to local people about recent results in sales and leasing
7. E-mail marketing through specific newsletters to your prospects and client base
8. Hard copy brochures particular to the property type or the individual property
9. Direct mail or email to the local property owners (requires followup)
10. Direct correspondence to the local business community (requires followup)
11. 'Just listed' letters to the adjacent and nearby property owners
12. Referral business sourced through previous contacts
13. Established relationships with older transaction clients
14. Database pipeline regular contact
15. Landlords and VIP's in property locally
16. Vacant properties and vacant premises in your location
17. Vacant land in your region that could be 'developed'
18. Redundant buildings and properties needing 'solutions'
19. Property management clients needing leasing or property services

20. Cold call prospecting of new people in your local area

21. Canvassing of the local streets and building owners relative to the commercial property zone

These are the main marketing tools that the average salesperson or real estate office can use. Choose a few of the strategies to use in an ongoing way.

Any inquiries from your local area marketing should be tracked to the originating point of contact. That way, you will know the marketing tools that work more effectively for you.

Electronic contact systems such as e-mail, email newsletters, social media, and Internet Marketing are convenient promotional systems. Still, they lack the 'face to face' approach that is so critical in our industry. Electronic-based marketing systems should not replace the traditional and proven advantages of personal contact and physical meetings.

Commercial real estate is still a 'person-to-person' business; hence, face-to-face meetings and personal conversations should be a big part of your real estate day.

## **Tracking Your Progress**

In simple terms, tracking your marketing activities will allow you to understand the marketing processes that work for you in attracting inquiry.

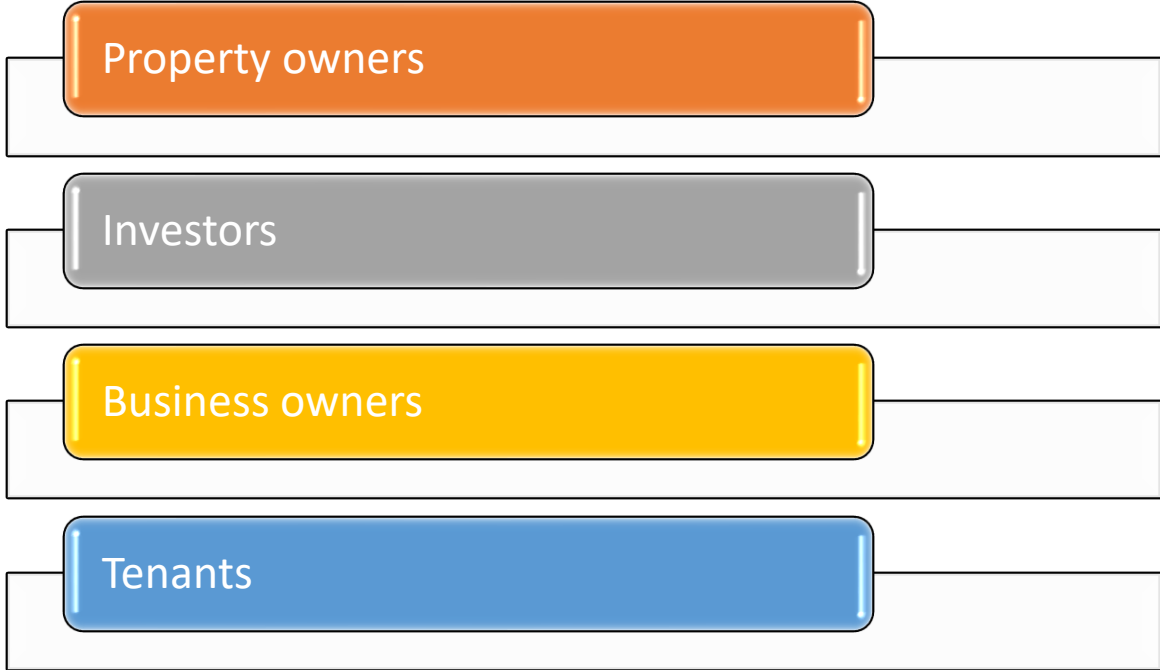
Every inquiry should be entered into the property inquiry database for regular ongoing contact given the desired property type or attributes needed. An 'up to date' database is of high value to your real estate business and commissions.

Choose your database system and software with a bias towards simplicity and effectiveness. That is a mixture of the following:

- Ease of capturing information
- Ease of updating information
- Categorising people and property requirements
- The ability to create 'sub-lists' for direct contact and canvassing

When you track and evaluate your marketing, you can make better decisions regarding attracting property inquiries for your clients. The agent with the best local database will be highly relevant to the property owners needing help with a property challenge.

Use your database and marketing tracking activities as points of difference in selling your listing proposals. Quote your findings as part of any property listing presentation. It is hard for a client to ignore facts and observations about the market today.



## IMPORTANT INFORMATION

*This information is prepared as general training for commercial real estate practitioners worldwide. No part of this material may be regarded or relied upon as legal or specific advice for individual situations. Although all care has been taken in the preparation of this material, recipients must not alter their position or refrain from doing so in reliance upon this material and are urged to seek independent legal advice concerning the matters traversed in this material and are urged to undertake further studies into legislation and practices that apply in their location.*

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