



## Is that a latte or a duplex? Real estate marketing myths

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The facts of life don't change: people get married, people get divorced, families grow and contract, and careers take twists and turns. And through it all, folks still need a place to live. So if we accept the fact that people are going to buy a new home, the question is - which one are they going to buy?

Many would think that the purchase of a home would be the one decision that people would make based upon logic. Is it less than 30 minutes commute from my job at Initech? Does it have that extra bedroom in case Uncle Fred comes to visit? But in the end, emotions win out, and they write that check because of how they feel about the home and how they feel about themselves when they're in the home. They buy that 2-bedroom loft for the same reason they buy that \$5 latte at Starbucks.

Consider that for a moment - New Yorkers can buy a cup of coffee for \$1 from any number of street vendors, but instead they choose a white cup with a green logo. Is it because of taste? Perhaps, but most would say that it goes beyond that. It's the environment that Starbucks so expertly creates. It's not a coincidence that each location features dark wood, leather seats, and trendy music. So the trick for builders is to create an environment that makes prospects want to buy.

What is the developer to do, short of installing baristas in their sales offices? Some common assumptions are just flat out wrong:

Sell your properties vacant - they will appear larger and the buyers can envision their own furnishings.

Wrong and wrong. Empty rooms appear smaller than they actually are. It has to do with size perspective. Not convinced? Did you ever notice how the moon appears huge one night and tiny the next? Surprisingly, the moon's size and distance from the Earth isn't the culprit. What is? Your perspective is what makes the difference.

By putting furniture in a room - you can use the same optical 'trick'. Your buyer's eyes get a reference point - and your property's perceived size gets noticeably larger as a result.

And what about giving your buyers the opportunity to envision their own stuff? Well, unfortunately, only a small percentage of people are capable of doing that. Put on the spot during a showing, very few people, if any, are able to prepare a realistic layout of furnishings.

Make the walls white - all buyers want to pick their own colors anyway.

This myth has been around a long time - and it's time to put this one to bed. White is an antiseptic and industrial color. If you want to remind buyers of a hospital, then by all means, go with white.

But if you want to sell a home, a creamy yellow or beige adds warmth and texture. Special bonus: All the money spent on trim and crown molding pays off as these white accents now 'pop' in the buyer's eyes.

Online galleries and tours? Who needs em!

The answer is - we all do. The Internet has changed the world, and nowhere is it more obvious in

real estate sales. Ask any realtor - and they'll tell you that clients are now telling them which properties they'd like to visit. If you're not putting your best foot forward online, your prospects are clicking elsewhere.

Creating the right image online requires a good photographer, and most importantly, furnishings and accents.

#### Putting it Together

Developers in the NY area who understand that it's critically important to create the right environment for buyers face an unpleasant task of purchasing a fleet of furnishings and accessories. In addition to the high cost, they'll endure the burden of disposing of them once the project is over.

Alternatively, developers can contract with a marketing firm that specializes in preparing models. The right firm will create a design with marketing the home as the priority, select the furnishings, and install. They'll offer furnishings for short-term lease as well as purchase options for clients with long-term needs. Flexible pricing packages make the preparation of a model cost-effective for any size project, from a single spec home to a large multi-unit development. Most importantly, they'll become a partner to ensure that every prospect leaves the property with a warm feeling, like they just finished a triple shot vanilla latte.

Jay Hart is the founder of Initial Impressions, Bronxville, N.Y.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540