IMPACT OF FUTURE SMART DIGITAL MARKETING CAPABILITIES ON REAL ESTATE

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ABSTRACT

Our country has a huge scope on real estate industry as because of the following reasons namely large population base, rising income level, consists of value driven scope, and intense urbanisation. Such real estate industry reaching its potential customers through digital marketing provides a unique platform of electronic communication that allows marketers to interact instantly with customers for the purpose of goods and services endorsement. And the technology development plays the major role in this task. Along with the usage of smart devices and tremendous growth of social media accelerates the success rate. The main ideology behind this paper is analysing the efforts of digital marketing in real estate and learning out how digital marketing impacts the decision process of the potential customer. Also, what are the possible strategies that could help their digital marketing skills on influencing the customers and generate good amount of leads and convert them into potential buyers. We always know that the digital house hunting is the predominant search strategy. And its successful implication relays upon building up its strategy each and every day, also with the knowledge of updated technology usage. Findings are dropped with the support of both the primary data through convenience sampling of considerable amount of sample and also with secondary data information derived from the respective websites. Suggestions and recommendations are made out from the inference and updates of findings to support the strategy of digital marketing in real estate industry.

Keyword: - *Digital Marketing, Real estate, Strategies, SEO, Social networks, online purchasing.*

1. INTRODUCTION

Everything in this world exists with marketing. Marketing can be transformed into different nature depending on the different type of people and people's need. Now, this era of marketing retook his new form in the form of digital marketing. Traditional marketing logic works with face to face interaction whereas digital marketing goes upon the stage of marketing that depends on each and every face reaction of yours through the expression of search keywords.

Real estate and traditional marketing have been a blooming couple during our previous era. Even still the main decision is taken based on physical matter. Though the very initial stage of knowing the basic updated information availability is easy through a single click irrespective of the location.

Real Estate has a great impact on every country's economy. The Real Estate companies will do the analysis part and estimate the real estate prices, demand and points out the country's economic indicators on a regular basis. We

Indians has a major connection towards this industry in spite of others since we are value driven people. We strongly believe in a concept that owning our own place will always acquire us the own respectable place in the society.

It involves not only owning a property also reselling or repurchasing and rehabbing etc. Fills out the concept of real estate as an entire package. Real estate selling through digital marketing is an emerging and fast growing combo for the past certain amount of years. It had created huge impact on many of the foreign countries and even in the northern region of our country is growing in implementing this type of services.

The main ideology behind this paper is analysing the efforts of digital marketing in real estate and learning out how digital marketing impacts the decision process of the potential customer. Also, what are the possible strategies that could help their digital marketing skills on influencing the customers and generate good amount of leads and convert them into potential buyers.

1.1 Need for the study

Digital tools and marketing have made our purchase options much easier in spite of geographical barriers. These tools helps us identify the right sources of information in the same place you exist with minimal amount of effort through a small click. Information is always wealth in the purpose of investing in real estate. This paper conducts an experiment to know the impact of digital marketing on the decision process of the customers. Mainly this study focuses on analysing and bringing out the better implication of strategies and influence the consumer behaviour on online purchasing of a property.

1.2 Research Gap

- Lack of knowledge on the online purchasing of property over traditional marketing.
- Deprived on the belief of considerable amount of transparency on customer's point of view.
- Legal system and lack of regulations generate interruption in final closing of online transaction.

2. OBJECTIVES OF THE STUDY

2.1 Research Objective

- Analysing the efforts of digital marketing in real estate
- Learning out how digital marketing impacts the decision process of the potential customer.
- Suggesting the possible strategies to generate good amount of leads and convert them into potential buyers.

2.2 Research Design

The research study has been evolved based on descriptive research design. This design deals with questions of who, what, when, where, and how associated with a particular research problem. Descriptive research is used to obtain information concerning the current status of the phenomena.

The research part of data collection comes from the segmented location of Coimbatore under the criteria of people involved in the decision process of property purchasing. The collected resource will include responses with the sample size of 100+. And the responses will be collected through generated google form with much more of qualitative data collection and also secondary data information exists in this paper with the support of respective wed site sources. On the basis of collected qualitative information will be categorized with the provided options into quantitative representation through chi-square analysis.

3. Analysis and Interpretation

3.1 Inferential Statistics

Chi square relating the first time property buyers and buyers who use internet to get details before purchasing the property	Buyers who use internet to get details before purchasing the property		Total	Pearson Chi-Square
	Yes	No		
First Time Buyer Of Property　Yes	67	16	83	
	23	19	42	0.002
No				
Total	90	35	125	

Chi square relating the buyer's occupation level perspective and their intention to use internet to get details before purchasing the property	Intention to use internet to get details before purchasing the property		Total	Pearson Chi-Square
	Yes	NO		
Occupation　Self Employed	12	3	15	
Govt Employee	6	8	14	
Private Employee	24	8	32	0.078
Others	48	16	64	
Total	90	35	125	

Chi square relating the buyer's age factor and their intention to use internet to get details before purchasing the property	Intention to use internet to get details before purchasing the property		Total	Pearson Chi-Square
	Yes	No		
Age　18-30	78	24	102	
31-50	6	1	7	
Above	6	10	16	0.004

| Total | | 90 | 35 | 125 | |

Chi square relating the buyer's intention to use internet to get details before purchasing the property and their usage of mobile application to search		usage mobile applications to search for a property before purchasing		Total	Pearson Chi-Square
		Yes	No		
Buyer's inention to use internet to get details before purchasing the property	Yes	75	15	90	
	No	4	31	35	0.000
Total		79	46	125	

Chi square relating the video ads and its impact on buyer's decision		Internet search enables to make a decision immediately		Total	Pearson Chi-Square
		Yes	No		
Watched video ads online that Helped you in purchase decision	Yes	59	15	74	
	No	28	23	51	0.003
Total		87	38	125	

Chi square relating the occupation and the price range they are willing to consider for investing		price range of the property that are willing to consider				Total	Pearson Chi-Square
		5-10 Lakhs	10-25 Lakhs	25-50 Lakhs	More than 50 Lakhs		
	Self Employed	4	5	2	4	15	
Occupation	Govt Employee	1	3	7	3	14	
	Private Employee	4	9	14	5	32	0.436
	Others	10	24	23	7	64	
Total		19	41	46	19	125	

Chi square relating the buyer's financial plan in real estate investing and their likeliness to adopt the agency's	Likeliness to recommend to choose digital agency for real estate investment if they provide you help with financial assistance	Total	Pearson Chi-Square

service which also offers financial assistance	Accept	Will Try	Neglect		
Self-Funded	11	22	6	39	
Buyer's financial Loan from Plan in real family/friend	4	6	1	11	
estate Loan from investing bank or financial institutions	28	39	4	71	0.340
Others	0	4	0	4	
Total	43	71	11	125	

Chi square relating the property investing decision and their preferred location for investment	Where would you like the property to be based?				Total	Pearson Chi-Square
	City/Urban	Suburban	Rural Community	Others		
Do you own a property Yes	64	24	6	3	97	
or wanted to own now? No	19	4	3	2	28	0.461
Total	83	28	9	5	125	

Chi square relating the property's owners and the buyers who were exposed to google ads	Have you seen any google ads about home/investment properties?		Total	Pearson Chi-Square
	Yes	No		
Do you own a property Yes	77	20	97	
or wanted to own now? No	14	14	28	0.002
Total	91	34	125	

Chi square relating the preferred property type by the investors and their consideration on price range	What is the price range of the property you are willing to consider?				Total	Pearson Chi-Square
	5-10	10-25	25-50 Lakhs	More than 50		

		Lakhs	Lakhs		Lakhs		
	Bungalow	6	8	12	10	36	
Which type of	Apartment	2	13	15	2	32	
Property you	Mobile Home	2	7	11	4	24	0.012
Own or wish	Townhouse	5	5	0	0	10	
To own?	Others	4	8	8	3	23	
Total		19	41	46	19	125	

1. CHI SQUARE RELATING THE FIRST TIME PROPERTY BUYERS AND BUYERS WHO USE INTERNET TO GET DETAILS BEFORE PURCHASING THE PROPERTY

H0: There is no significant difference between the first time property buyers and buyers who use internet to get details before purchasing the property.

Ha: There is a significant difference between the first time property buyers and buyers who use internet to get details before purchasing the property.

P value is 0.002 which is lesser than 0.05. Null hypothesis is rejected.

Therefore, there is a significant difference between the first time property buyers and buyers who use internet to get details before purchasing the property.

The table inference clearly shows the fact that the people who were the first time buyers were around 83 in number out of which the huge count of 67 have given response of choosing the option that they will use internet or say browse to get details before purchasing the property. Also people even though they were not the first time buyer still out of 42 non first time buyers 23 of them stated that they could avail on internet browsing before real estate purchase.

2. CHI SQUARE RELATING THE BUYER'S OCCUPATION LEVEL PERSPECTIVE AND THEIR INTENTION TO USE INTERNET TO GET DETAILS BEFORE PURCHASING THE PROPERTY

H0: There is no significant difference between the buyer's occupation level perspective and their intention to use internet to get details before purchasing the property

Ha: There is a significant difference between the buyer's occupation level perspective and their intention to use internet to get details before purchasing the property

P value is 0.078 which is greater than 0.05. Null hypothesis is accepted.

Therefore, there is no significant difference between the buyer's occupation level perspective and their intention to use internet to get details before purchasing the property

The above table counting's have clearly stated that in spite of which occupation level they were involved into, it doesn't impact their internet search. Also, driving important information resource using internet as medium proved the fact that the future usage of digital marketing will have improved significance. So any real estate agency with proper information resource by owing their site and active in social media platforms can pull up their count on potential customers.

3. CHI SQUARE RELATING THE BUYER'S AGE FACTOR AND THEIR INTENTION TO USE INTERNET TO GET DETAILS BEFORE PURCHASING THE PROPERTY

H0: There is no significant difference between the buyer's age factor and their intention to use internet to get details before purchasing the property

Ha: There is a significant difference between the buyer's age factor and their intention to use internet to get details before purchasing the property

P value is 0.004 which is lesser than 0.05. Null hypothesis is rejected.

Therefore, there is a significant difference between the buyer's age factor and their intention to use internet to get details before purchasing the property

The age factors which were categorized and provided as options were 18 to 30, 30 to 50, and above 50. And the result count actually supports the inference stating that the age factor do play in the significant role in addressing the acceptance of digital marketing in the real estate sector. The sample collected inferred the people above age of 50 have not experienced any digital hunt experience in order to purchase a property comparatively to age category of 30 to 50. But the youngsters are now using all social media platforms and other primary internet resource to gain information on real estate investment.

4. CHI SQUARE RELATING THE BUYER'S INTENTION TO USE INTERNET TO GET DETAILS BEFORE PURCHASING THE PROPERTY AND THEIR USAGE OF MOBILE APPLICATION TO SEARCH

H0: There is no significant difference between the buyer's intention to use internet to get details before purchasing the property and their usage of mobile application to search

Ha: There is a significant difference between the buyer's intention to use internet to get details before purchasing the property and their usage of mobile application to search

P value is 0.000 which is much lesser than 0.05. Null hypothesis is rejected.

Therefore, there is a strong significant difference between the buyer's intention to use internet to get details before purchasing the property and their usage of mobile application to search

The collected sample inference have shown that whether the people were in the usage of internet search or not, most people replied that they would use mobile application usage to search the content. And the significance applied here is proves that the digital marketers could use user friendly mobile apps and mobile friendly as well as attractive content to reach out their customers.

5. CHI SQUARE RELATING THE VIDEO ADS AND ITS IMPACT ON BUYER'S DECISION

H0: There is no significant difference between the video ads and its impact on buyer's decision

Ha: There is a significant difference between the video ads and its impact on buyer's decision

P value is 0.003 which is lesser than 0.05. Null hypothesis is rejected.

Therefore, there is a significant difference between the video ads and its impact on buyer's decision

The table which bears the sample count says that out of 125 collected sample 74 admitted that they would watch video ads before purchasing the real estate property. And out of that 74 count 59 of them have given a conclusion that they would able to make decision by viewing through video ads published by digital marketing real estate agencies.

6. CHI SQUARE RELATING THE OCCUPATION AND THE PRICE RANGE THEY ARE WILLING TO CONSIDER FOR INVESTING

H0: There is no significant difference between the occupation and the price range they are willing to consider for investing

Ha: There is a significant difference between the occupation and the price range they are willing to consider for investing

P value is 0.436 which is greater than 0.05. Null hypothesis is accepted.

Therefore, there is no significant difference between the occupation and the price range they are willing to consider for investing

The table inference clearly supported the arrived hypothesis. In spite of whatever occupation they were involved in, it doesn't impact the price range they were willing to consider their investment. But although the keen observation shows that the government employees and self-employed people were eager to invest in the property worth above 50 lakhs than other occupation sector people.

7. CHI SQUARE RELATING THE BUYER'S FINANCIAL PLAN IN REAL ESTATE INVESTING AND THEIR LIKELINESS TO ADOPT THE AGENCY'S SERVICE WHICH ALSO OFFERS FINANCIAL ASSISTANCE

H0: There is no significant difference between the buyer's financial plan in real estate investing and their likeliness to adopt the agency's service which also offers financial assistance

Ha: There is a significant difference between the buyer's financial plan in real estate investing and their likeliness to adopt the agency's service which also offers financial assistance

P value is 0.340 which is greater than 0.05. Null hypothesis is accepted.

Therefore, there is no significant difference between the buyer's financial plan in real estate investing and their likeliness to adopt the agency's service which also offers financial assistance

There was a result showing a clear picture that there were no significant relationship proving the fact that the buyer's financial plan in real estate investing and their likeliness to adopt the agencies service which also offers financial assistance. Because all others who have of self-funding, loan buyers from friends or family, loan seekers from banks or other financial institution have given a support that they give a try if the real estate agencies offer any financial assistance along with the property investing plan.

8. CHI SQUARE RELATING THE PROPERTY INVESTING DECISION AND THEIR PREFERRED LOCATION FOR INVESTMENT

H0: There is no significant difference between the property investing decision and their preferred location for investment

Ha: There is a significant difference between the property investing decision and their preferred location for investment

P value is 0.461 which is greater than 0.05. Null hypothesis is accepted.

Therefore, there is no significant difference between the property's owners and their preferred location for investment

Though there was a result showing a clear picture that there were no significant relationship proving the fact that property owners do not seek for specific location although the property value matters .Yet, from the table the keen observation under the column called city or urban has a maximum count as many of the investors wish to invest in urban areas compared to others.

It is indirectly inferred not a major part of impact is studied upon the location still the city preference from the investors will increase the demand for location.

9. CHI SQUARE RELATING THE PROPERTY'S OWNERS AND THE BUYERS WHO WERE EXPOSED TO GOOGLE ADS

H0: There is no significant difference between the property's owners and the buyers who were exposed to google ads

Ha: There is a significant difference between the property's owners and their preferred location for investment

P value is 0.002 which is lesser than 0.05. Null hypothesis is rejected

Therefore, there is a significant difference between the property's owners and their preferred location for investment

People who were invested in real estate property as well people who were about to invest have done their query search for real estate investment through internet. And as a result of the internet search they were exposed to google ads a lot. And it creates impact on their decision process as well. So the digital marketing real estate agencies could invest in google ads so that they could thrive upon the potential investors.

10. CHI SQUARE RELATING THE PREFERRED PROPERTY TYPE BY THE INVESTORS AND THEIR CONSIDERATION ON PRICE RANGE

H0: There is no significant difference between the preferred property type by the investors and their consideration on price range

Ha: There is a significant difference between the preferred property type by the investors and their consideration on price range

P value is 0.012 which is lesser than 0.05. Null hypothesis is rejected

Therefore, there is a significant difference between the preferred property type by the investors and their consideration on price range

 The table preference shows the expected price range of the buyers for their preferred property type. And it supports the hypothesis situation as well.

4. CONCLUSIONS

First time buyers are more intended use the internet search and could really have a great scope in making up the digital marketing in real estate sector success than the non-first time buyers. From the collected inferences despite of whatever occupation they are involved it doesn't cause any impact. With the age patterns were scheduled in the option 18-30 had made really a countable search and attracted to digital marketing real estate source and so do 30-50 to some extent comparatively to age group above 50. Most of the people use mobile contents or mobile search for the purpose of digital hunt of the property. Video ads or say much more video contents delivered by the digital real estate agencies had influenced the investor's decision in making the purchasing the property.

The observation from the sample size implies the fact that 29% of people would go for bungalow, and 26% for apartment. It shows that one sort of majority people were interested in investing in individual house and villas sort of. Another sort of majority people focuses on apartment for variety of reasons which includes security, whole package of service within their blocks of apartment. In case if the future real estate agencies focus on these preference advertising with great content and good information that would create a better chance for perfect sale.

One of the descriptive study had an inference showing us people would very likely to invest in city or urban property comparatively to rural or in suburban and others as well. So the real estate investors can focus on the needs of the potential customers and focus the properties available in the city region. This could eventually increase the satisfaction size of the customers and it obviously increase the good fame and trust and creates feel around the

customers that they were approached with proper niche and options provided here was completely around their expectation.

The replies for one of the descriptive study stating whether they would like the offering from the real estate agencies regarding their loan facilities and other financial assistance. And it clearly states that 34 will accept for sure and 57 will give definite try, and only 9 of them will reject. So it is the great opportunity for the real estate digital marketers could offer their potential customers with financial assistance they could even pull out huge range of customers.

Target audience can be reached out well through social media platforms. We could provide attractive contents based on the core of the niche and advertise through useful information. And we could make them subscribe us or say follow us and make them stay tuned for our future contents which could possibly increase much more contents.

Can do proper content marketing like blogs.70% of the success rate will be achieved through the Proper Heading. Introduction takes the importance of remaining 25% of the complete creation. Can imply a tool which can help us to choose the best topic called Hemingway for the prepared content. The introduction paragraph should not exceed 100 to 150.Intriguing questions so as to create a hype as well as although it looks like the author speaking to you through the content. Interesting facts based on the content with percentage possibilities. Last but not least one can even use short story to keep the readers connected to the content.

Owning a proper website with good work on keywords and built nice themes according to the company's preference and providing all sort of information about the services. Also, including the details contact access from customer end. You tube content posting could also help in enormous growth in reaching out customers as most of the people stated in their preferences.

Introducing mobile friendly apps and content as well could increase the acceptance rate of digital marketing service in real estate sector as many of the population sampled replied that they would use personal mobile apps to search for the source of information regarding the real estate investment.

Concentrating on solving the transparency as well as security issues on one side and creating awareness about the knowledge on the prevailing technology on another side could produce great impact in the growth of digital real estate agencies.

This complete research study focused on the part evolving the marketing skills and earning the count of potential customers. As this project completely had focused the primary customers who wants make their saving into proper investment.

During previous days we have always followed the system of traditional marketing. Also, even for a regular essentials we reach out the retail shops to purchase. Now everything had changed tremendously and making online as option made many things comfortable. Initially the retail stores were under only brick model (only offline) and even we could see shops having click model (only online). But in recent days every shops have Brick and click model (i.e. both online and offline).

Real Estate sector is now moving to Brick and click model to service their clients. Here is the investment is huge to make a decision online is considerably a difficult task. But thinking on the positive side people could access information about the property from wherever they are and possible trusting source.

Moving into new city or state will be difficult to opt for an apartment or say new home. But through online access can visit their website and could access their service with one click search.

There are much more positives say you will be getting proper updated information with excellent niche quality. You can resale your property in another town with direct dealing and with descent price settling with no barrier of geographical location and easy reach.

This research study worked on an idea to get the impact that what influences the customers or say potential buyers to invest in real estate sector when its services are delivered through digital marketing along with the traditional

method for official purpose. Also, Suggestions and recommendations were made out of the inferences observed from the collected sample so as to effectively use the digital marketing in real estate sector.

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