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## **3 Luxury Real Estate Marketing Trends for 2011**

**by Ron & Alexandra Seigel**



Three emerging marketing trends are worth considering when you develop your 2011 luxury real estate marketing plan. They are 1) The return to snail mail vs. email or social media; 2) The direct approach of using the telephone to connect with prospective clients/customers, and; 3)

Consumers are seeking intrinsic value vs. status symbols when purchasing luxury goods. Collectively they represent a larger trend in consumer behavior: Contrarian and independent thinking!

### **The Return to Snail Mail**

24-35 year olds are increasing choosing to connect with their peers, family and business prospects through fine greeting cards and other upscale stationery products. The stationery goods market is a \$37.4 billion dollar industry that is not going away any time soon as we move increasingly to digital communication. In an over-communicated world a personal note still shows you care and is a good way to differentiate yourself from your competition. This is contrarian thinking.

## **The Direct Telephone Call**

Over 81 million smart phones sold world-wide in the third quarter of 2010, according to the analysts at Gartner. That is almost twice as many as a year earlier. You would think that more people would use them to make more smart phone calls.

Surprisingly, Google, of all companies, understands the importance of the direct telephone call. They now have a huge sales force that reaches out to local small to mid-size businesses directly by telephone. According to BIA /Kelsey, local businesses will spend about \$20 billion online this year in advertising. That number could increase to \$35 billion by 2014.

An alarming number of luxury real estate agents do not respond to email in a timely manner, let alone return their phone calls consistently. How can you differentiate yourself from your competition by being more responsive with your telephone calls?

## **Intrinsic Value vs. Status Symbols in Luxury Goods**

High net worth consumers are recovering from frugal fatigue and they are now out spending more. But, they are looking for intrinsic value. No longer can luxury brands get away with hyping the symbol of their brand a means of satisfying the consumer's need of self-expression to impress others. The goods have to have the goods. Hype no longer sells to luxury consumers who are thinking more independently.

Are you spending your valuable time and money marketing luxury real estate properties that are based on their intrinsic value? Or, are you allowing sellers to dictate unrealistic inflated prices? Luxury consumers are much savvier now, due to the overwhelming amount of information at their finger tips online. Let

your competitors work with sellers who are not in tune with the new luxury real estate buyer.

Be a contrarian and think independently! That is what your luxury real estate clients are responding to now.