

DNA of #CRE

2020 DNA of #CRE

marketer results

Identifying CRE best practices
and forecasting the year ahead

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When the survey was conducted

February–March 2020

Survey focus

The future & best practices

The respondents

152 marketers

Since 2015, Buildout and theBrokerList have partnered for the annual DNA of #CRE survey. Our goal is to deliver comprehensive, actionable data to the commercial real estate industry.

For the 5th anniversary, we've revamped the survey based on the needs of the industry. The 2020 DNA of #CRE Marketer Results focuses on two things: the future and best practices.

The survey is broken up into key categories about how marketers manage

- Listing marketing
- Company marketing
- Listing data

And to carry on the annual tradition, we asked marketers about their 2020 predictions as they relate to CRE and technology.

152 marketers from all across the country participated in the 2020 DNA of #CRE Marketer survey. The respondents represented a range of demographics, roles, brokerage sizes, geographic regions and property focuses, all highlighted in our results.*

Thank you to all of our respondents for making this survey possible. If you have any questions, don't hesitate to reach out.

**Due to rounding and multi-select options, percentages may not always appear to add up to 100%.*



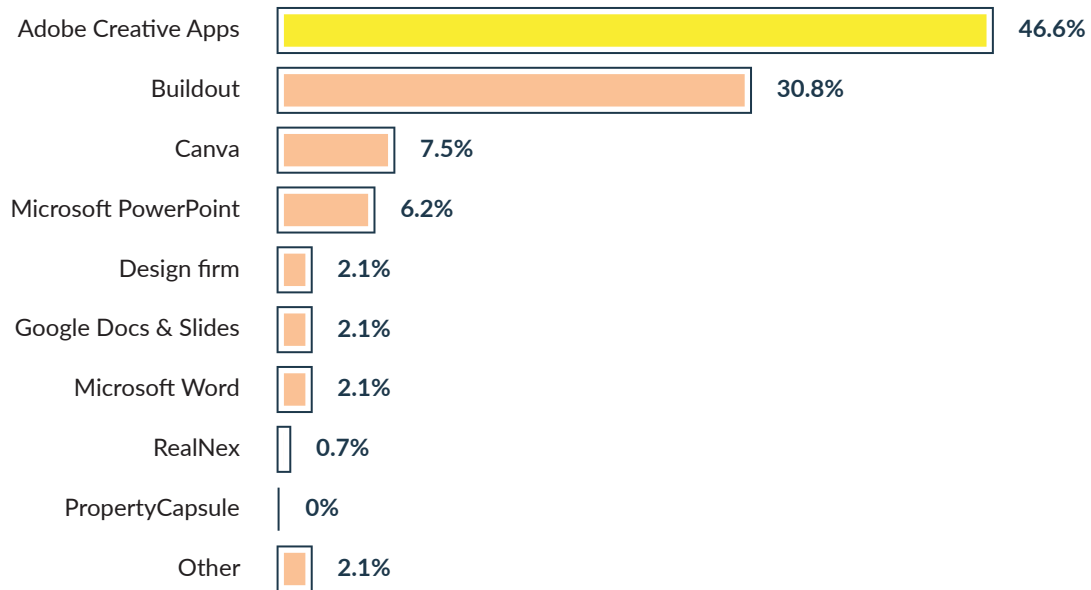
01

Marketing listings

How do you create your marketing materials?

Adobe Creative Apps

The majority of marketers use Adobe Creative Suite to create their marketing materials. The second most used tool is Buildout.

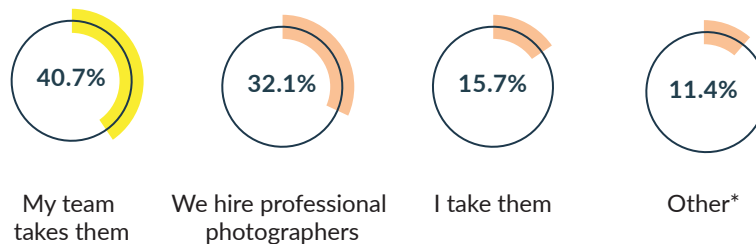


Do you use property photos in promotional materials?

Yes 97.9%

Almost all of the marketers surveyed use property photos in their marketing materials. The majority say their team is responsible for taking those photos, while about one-third report outsourcing the work to a professional.

Who provides your property photos, if you use them in promotional materials?



*Top write-ins: Combination of myself, team, and professional photographers; brokers/agents

If you don't use photos in your marketing, why not?



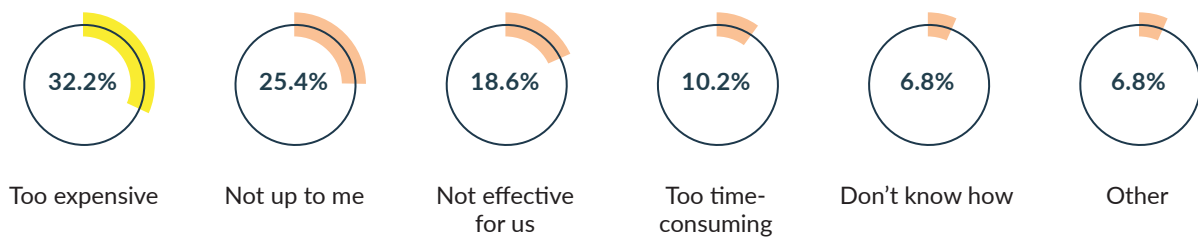
Do you use videos or 3D tours for property marketing?

Yes 57.2%

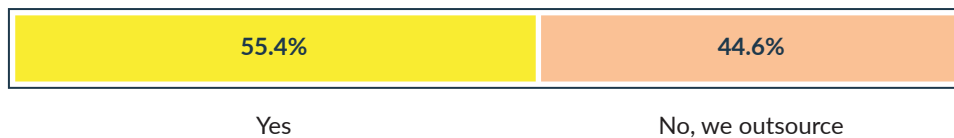
More than half of marketers use video or 3D tours to promote their properties. This is up 14% from last year's results.

The majority who utilize video or 3D tours report producing them in-house.

If you don't use videos or 3D tours, why not?

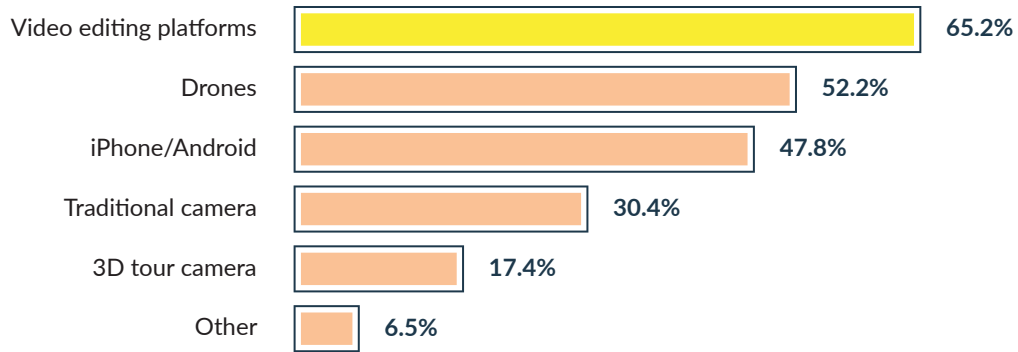


Do you produce your videos or 3D tours in-house, if you use them?

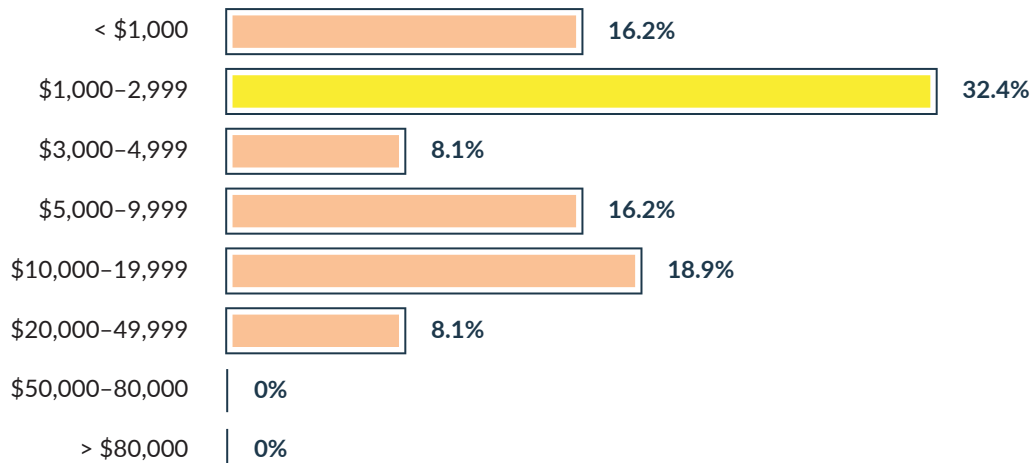


What technology do you use to create videos or 3D tours, if you produce in-house?*

*Marketers selected all that applied in this answer.



How much do you spend each year on outsourcing video or 3D tours, if you don't produce in-house?



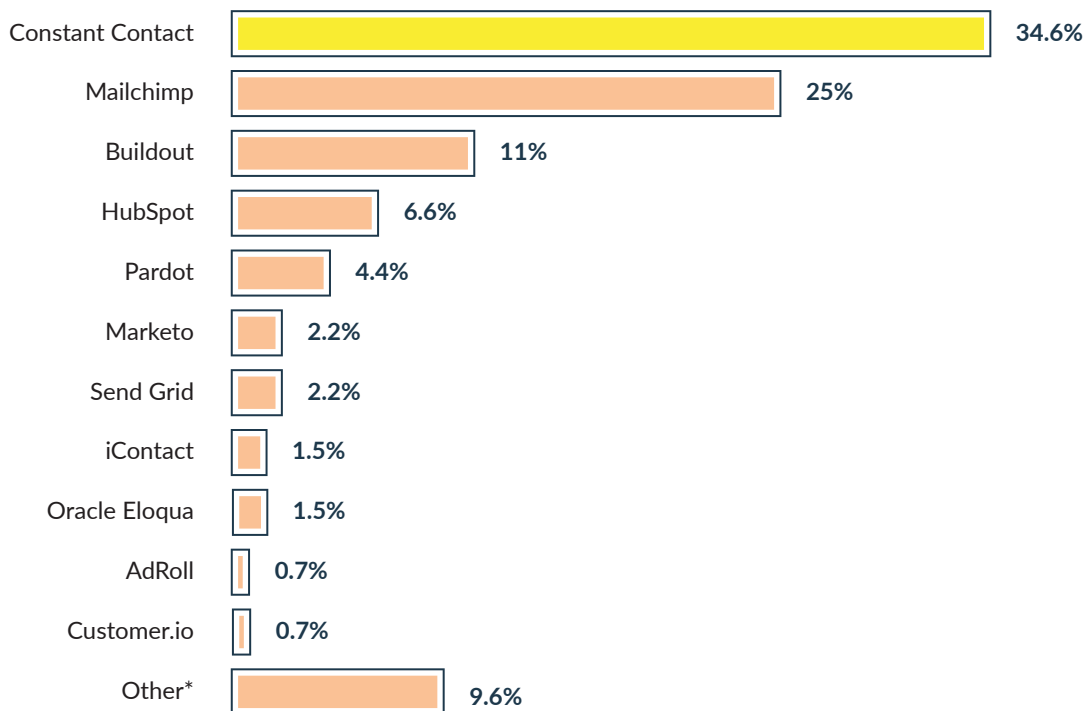
Do you use email marketing to share your listings?

Yes 95.2%

Nearly all marketers report using email marketing to share and promote their listings. The top two platforms used are Constant Contact and Mailchimp.

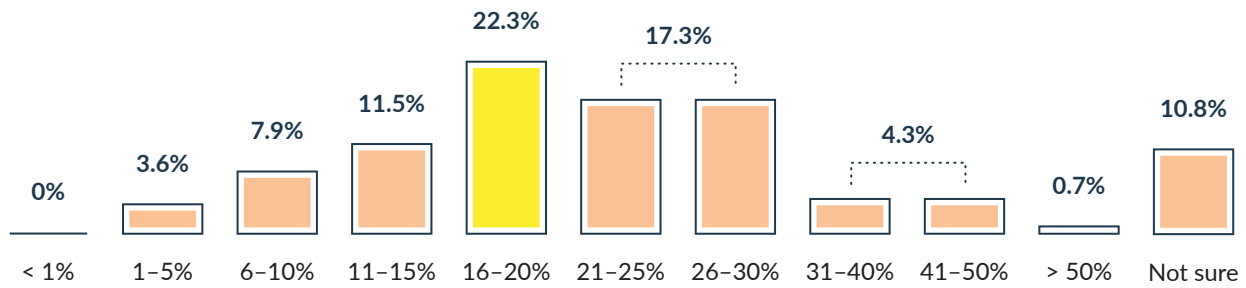
89.3% would recommend the email marketing tool they use.

What software do you use, if you use email marketing?

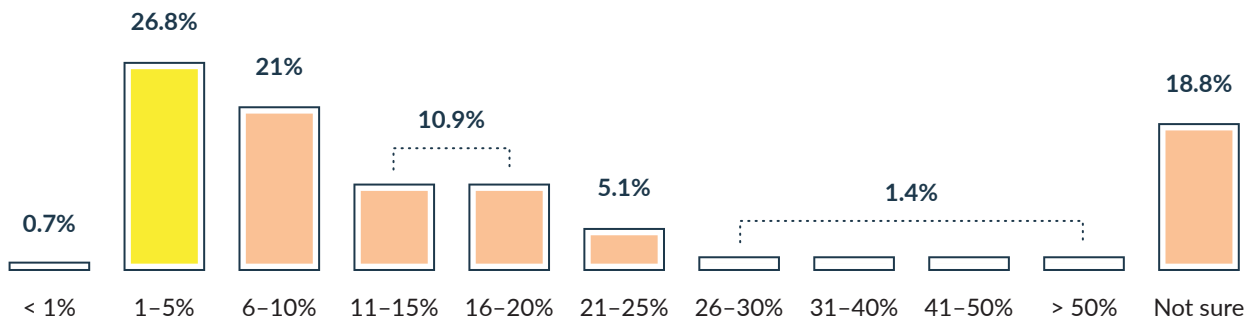


*Top write-ins: Campaign Logic, Campaign Monitor

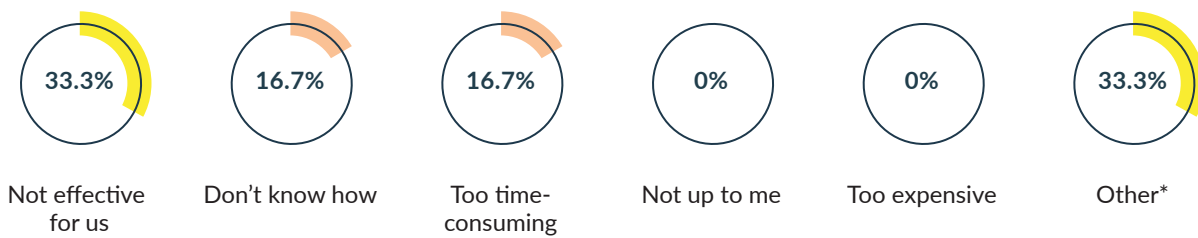
What is your average open rate, if you use email marketing?



What is your average click-through rate, if you use email marketing?



If you don't use email marketing, why not?



*Top write-ins: Trying to find a system, don't have listings

Do you use social media to promote your listings?

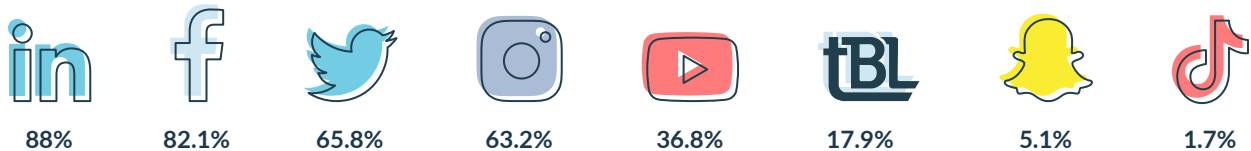
Yes 80.8%

Twenty-three percent more marketers reported using social media to promote their listings this year compared to last.

LinkedIn proved to be the most valuable social media channel, with 19% more marketers using it this year and most reporting that it provides the best ROI.

Which platforms do you use, if you use social media?*

*Marketers selected all that applied in this answer.



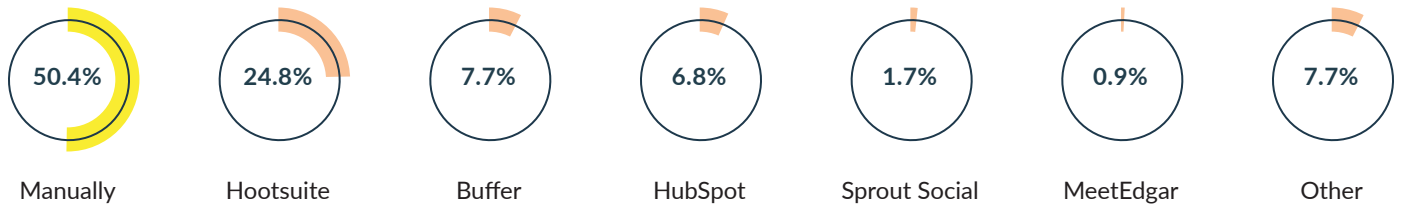
Other: 1.7%

Which platform gives you the best ROI, if you use social media?



Other: 4.3%*
*Top write-in: Don't know

How do you manage your social media, if you use it?

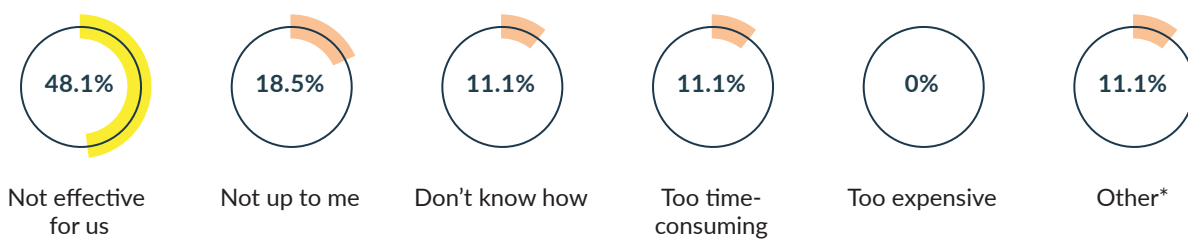


Whose accounts are listings promoted on, if you use social media?*

*Marketers selected all that applied in this answer.



If you don't use social media, why not?



*Top write-in: Not part of strategy

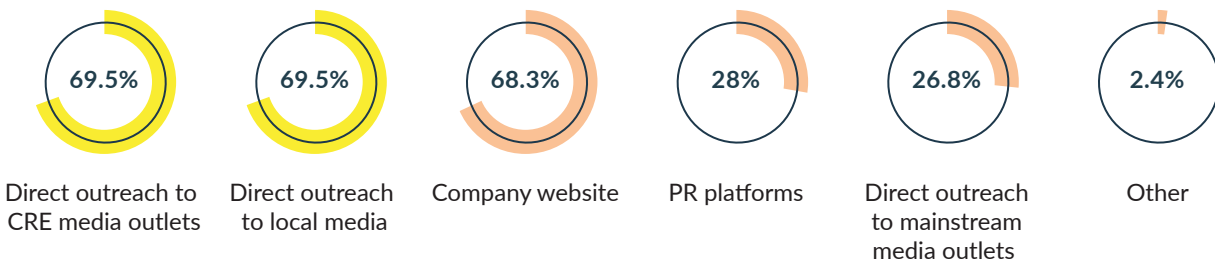
Do you send out press releases to promote your listings?

Yes 56.2%

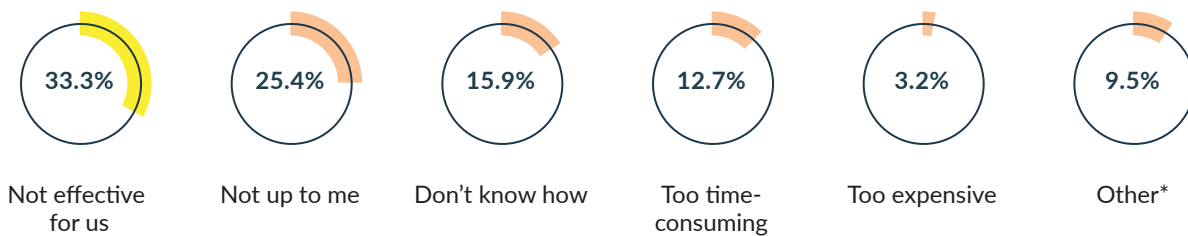
While more than half of marketers send out press releases to promote their listings, 20% less marketers report using press releases this year compared to last.

How do you share press releases, if you send them to promote listings?*

*Marketers selected all that applied in this answer.



If you don't use press releases, why not?



*Top write-in: Use for closed deals not current listings

Why do you use press releases?

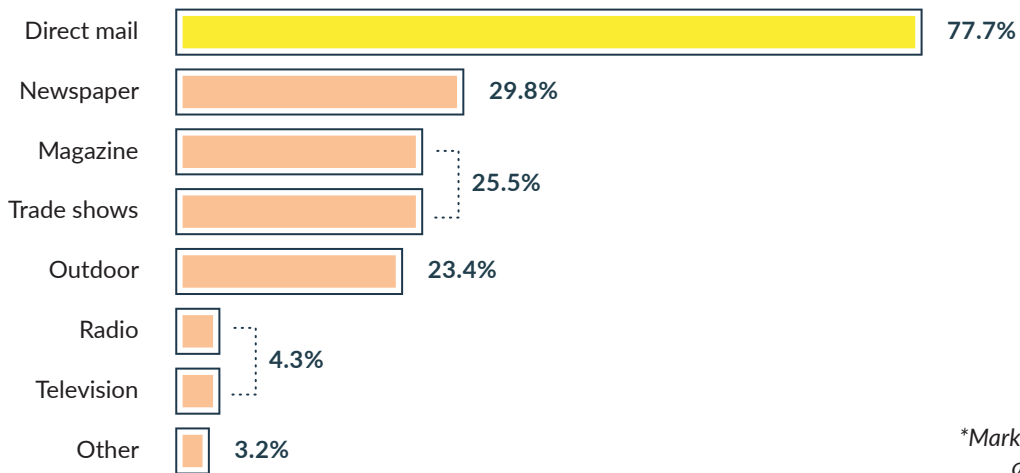
“Cost-effective exposure”

Do you use traditional marketing channels to promote your listings?

Yes 64.4%

For the second year in a row, the top traditional marketing tactic used is direct mail. Newspaper and magazine marketing are also in the top three for the last two years, but this year saw a 33% drop in newspaper and 40% drop in magazine marketing.

Which channels do you use, if you promote listings with traditional marketing?*



*Marketers selected all that applied in this answer.

If you don't use traditional marketing channels, why not?



*Top write-in: Does not fit our strategy or provide enough ROI

Why do you use direct mail?

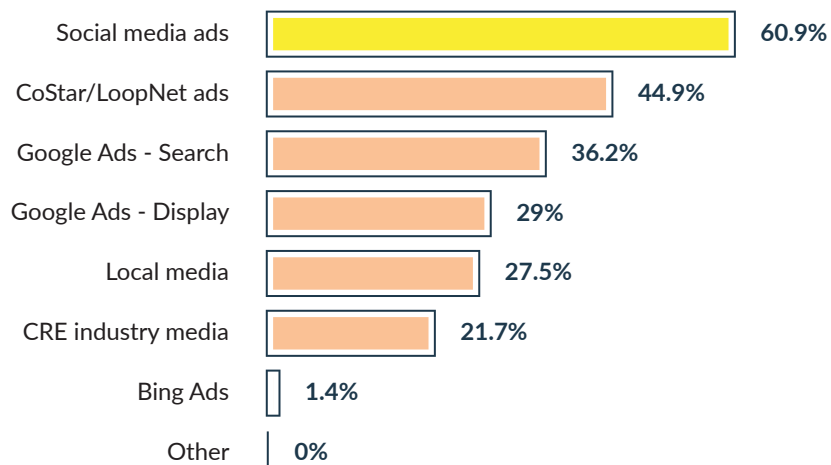
“Physical addresses are public info and a great way to reach owners”

Do you run digital ad campaigns for listings?

No 52.1%

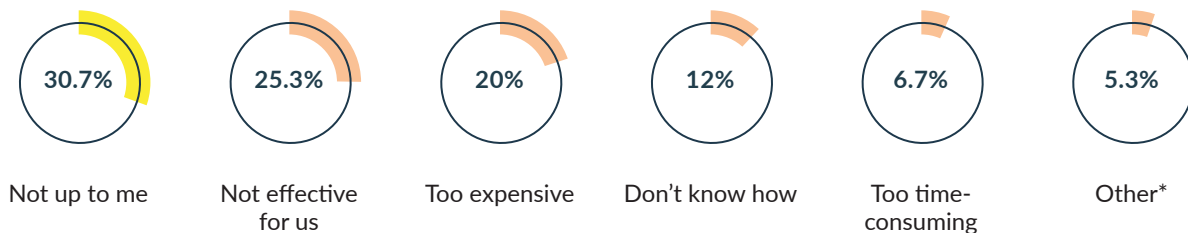
Ten percent fewer marketers opted not to run digital ad campaigns to promote listings compared to last year's survey.

Where will you likely advertise this year, if you run digital campaigns?*



*Marketers selected all that applied in this answer.

If you don't run digital ad campaigns for your listings, why not?



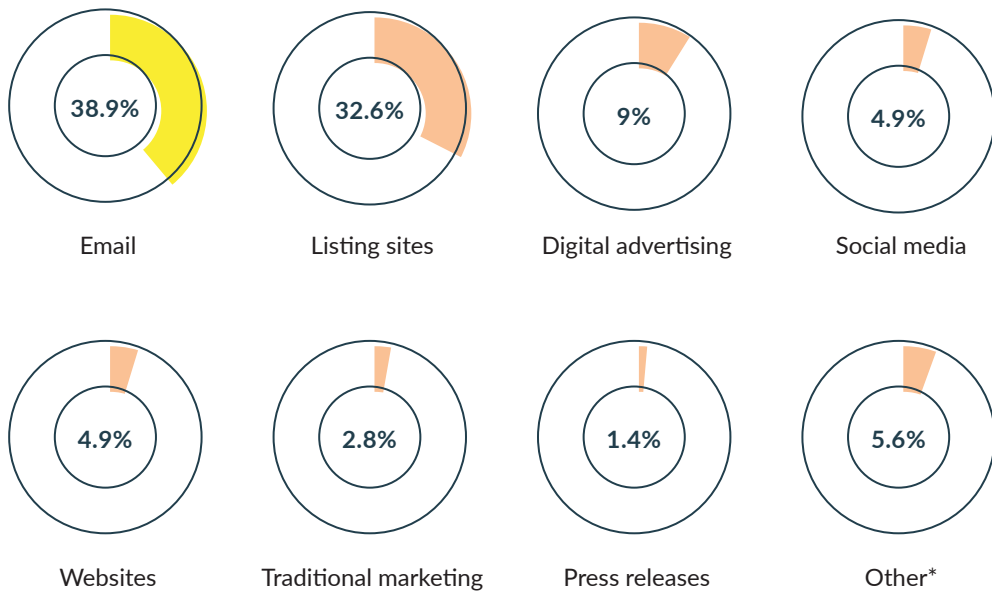
*Top write-in: Planning on it

Over twice as many marketers
reported advertising on
CoStar/LoopNet compared to
last year's survey

What is the most effective way you promote your listings?

Email

The most effective way marketers promote their listings is with email marketing. Closely behind email is listing sites.



*Top write-in: Brokers networking

Social media has the
highest gap between reported
use and effectiveness for
promoting listings



02

Company marketing

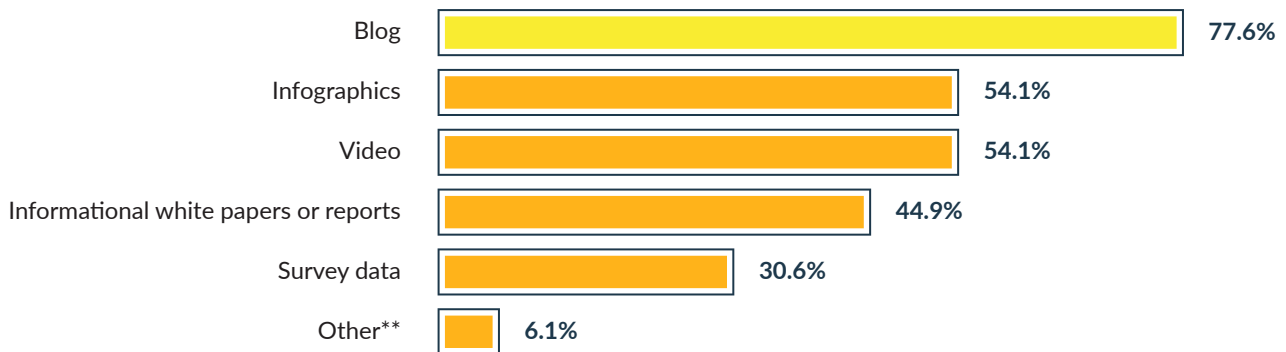
Do you use content to maintain your brokerage's online presence?

Yes 67.8%

The majority of marketers use content to maintain their brokerage's online presence, up 28% from last year's results.

Most marketers see an increase in web traffic when they launch new content on the website. This is up 78% from last year's results.

What kind of content do you plan to create this year, if you use it to maintain your brokerage's online presence?*



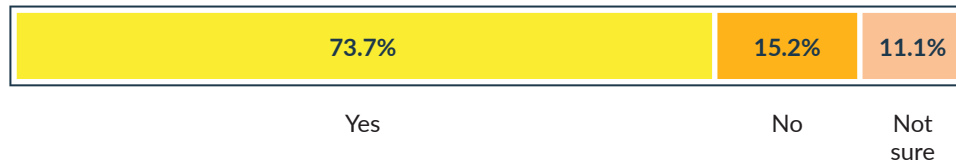
*Marketers selected all that applied in this answer.

**Top write-in: Newsletter

Do you create content in-house or outsource, if you use it?



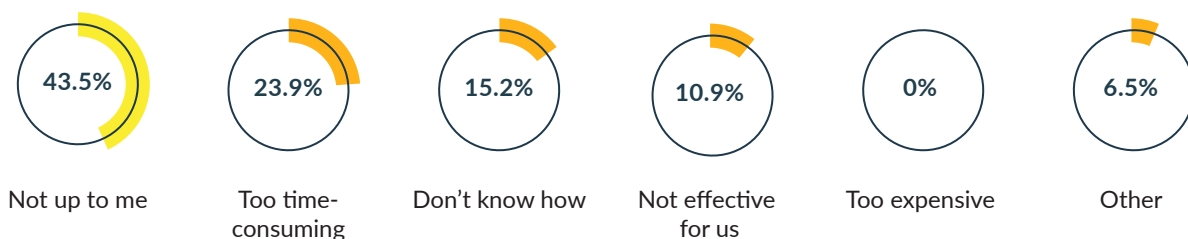
Do you use this content as a lead generating tool?



Do you notice an increase in web traffic after launching new content on your website?



If you don't use content to maintain your brokerage's online presence, why not?



Do you create individual broker bios?

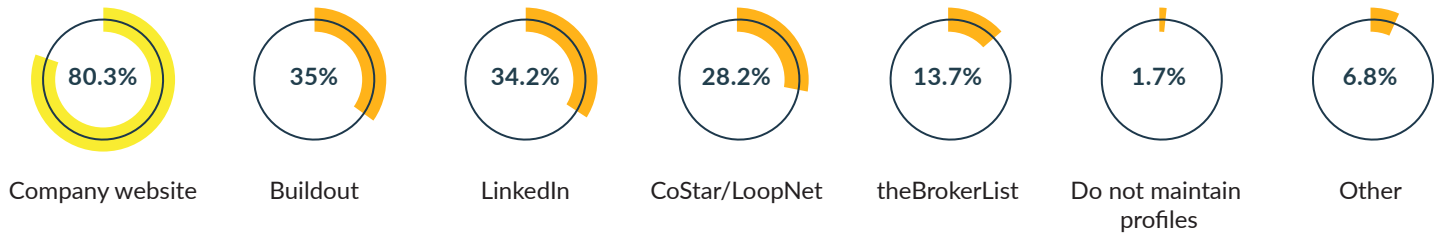
Yes 80.7%

For the last two years, the majority of marketers have prioritized creating individual broker bios.

This year, less marketers report maintaining their broker bios on their brokerage website. This is down nearly 15% from last year's results.

What websites do you use to maintain broker bios, if you create them?*

*Marketers selected all that applied in this answer.



If you don't create individual broker bios, why not?



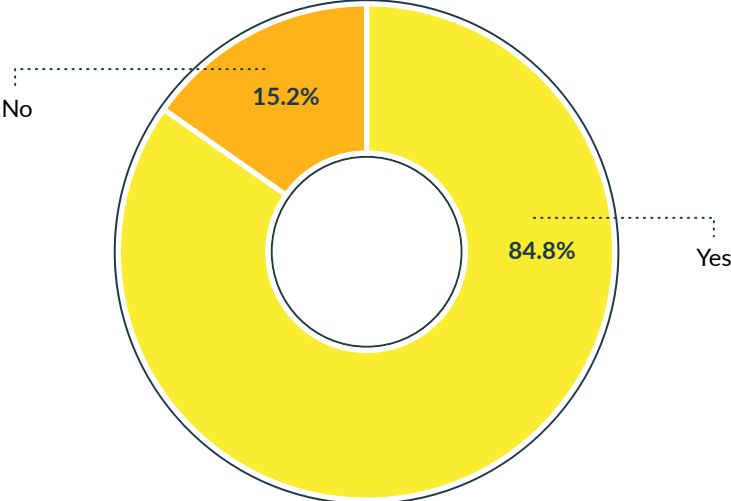
*Top write-in: Brokers update their own

84.3%

Would recommend at least one of
these websites to others as a way
to maintain broker bios

Will your company provide headshots for your brokers?

Yes



The majority of marketers say that their brokerage provides headshots for each of their brokers.

Previous surveys show a
steady decline in broker profiles
created by marketers, while
company-provided headshots
stay consistent



03

Data and listings



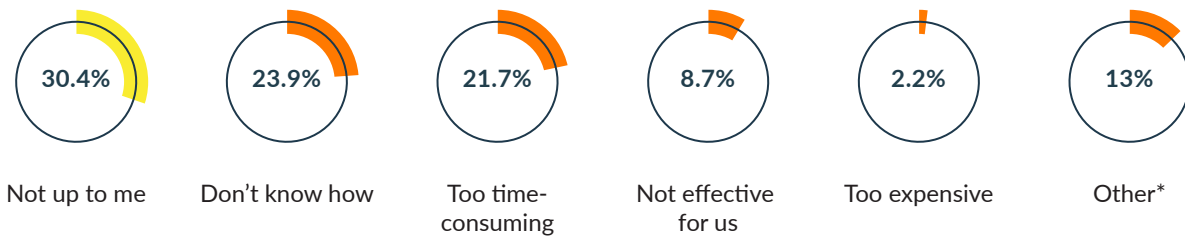
Do you regularly track marketing metrics to assess performance?

Yes 68.1%

The majority of marketers track metrics to assess performance monthly.

Most report on ROI to inform which campaigns they pursue or use the data to make the case for marketing investment.

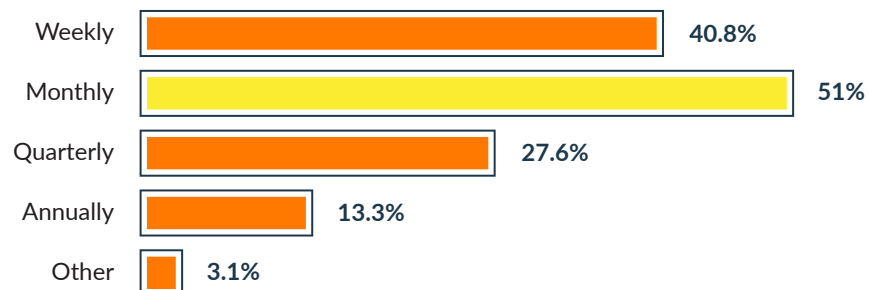
If you don't regularly track marketing metrics, why not?



*Top write-in: Don't track or not consistently

If you track metrics, how often do you do so?*

*Marketers selected all that applied in this answer.

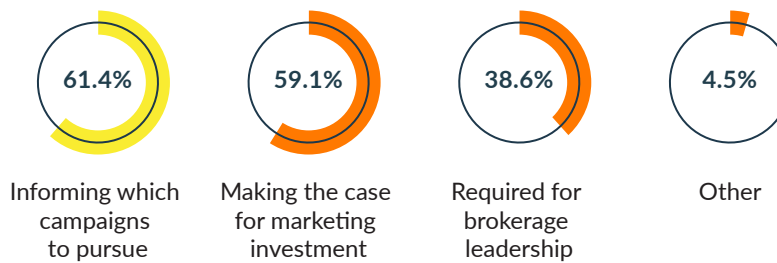


Do you report on ROI of marketing efforts, if you track metrics?

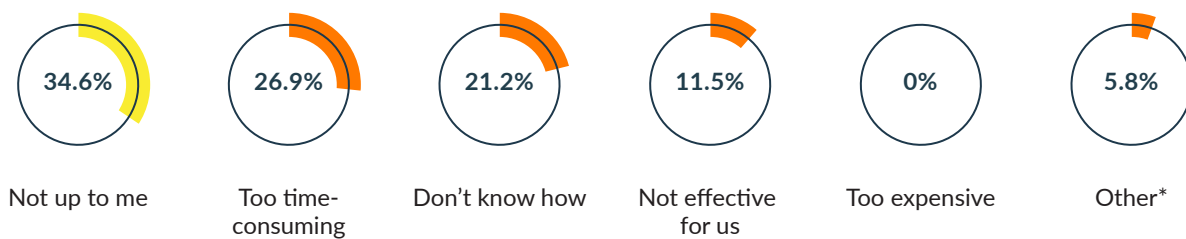


Why do you report on ROI of marketing efforts, if so?*

*Marketers selected all that applied in this answer.



If you don't report on ROI of marketing efforts but do track metrics, why not?



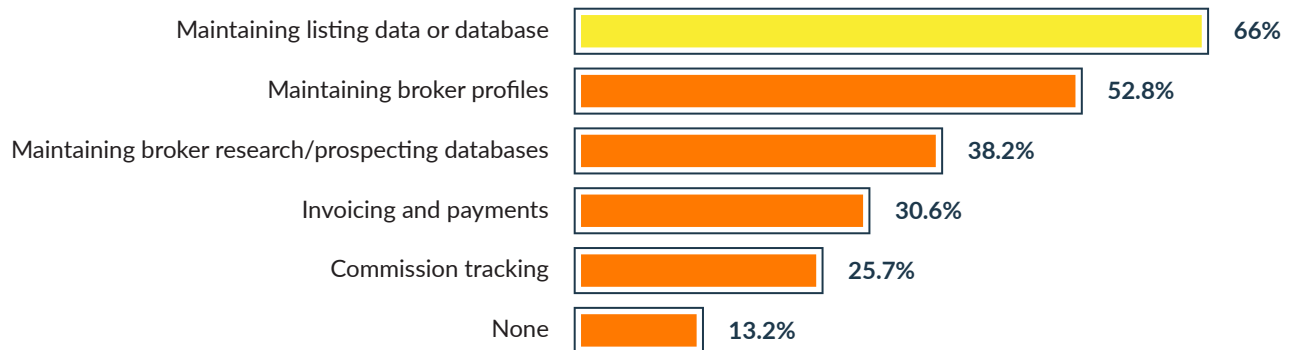
*Top write-ins: Haven't started/would like to, hard to track

Which brokerage management tasks are you responsible for outside of marketing?*

Maintaining listing data or database

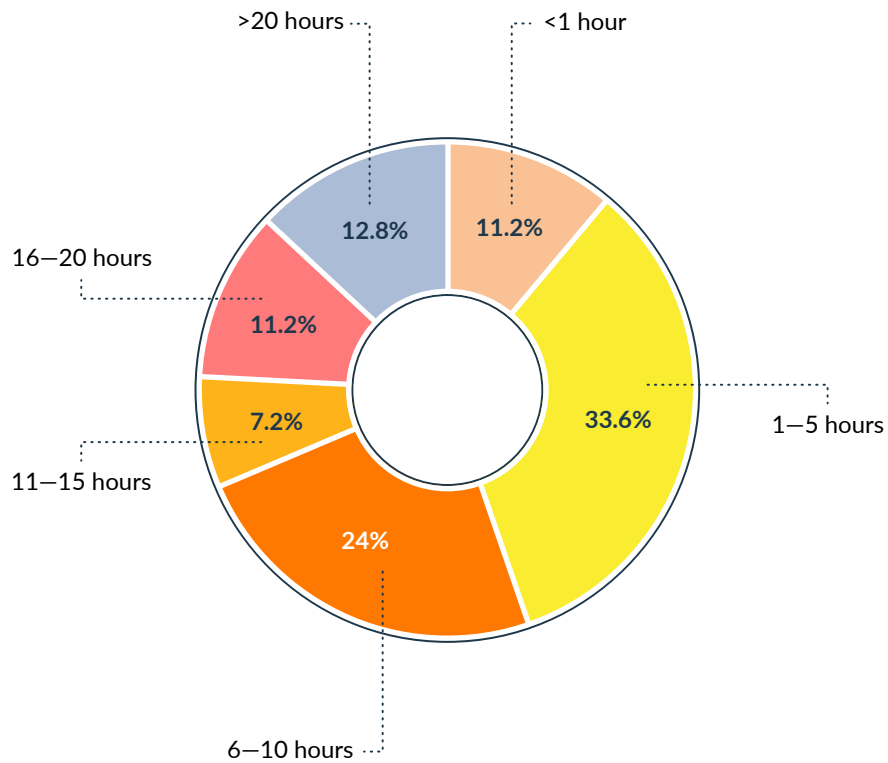
In addition to marketing, the top three things marketers are responsible for are maintaining their listing data or database, broker profiles, and broker research databases.

However, nearly half of marketers say they spend less than 5 hours on brokerage management tasks each week.

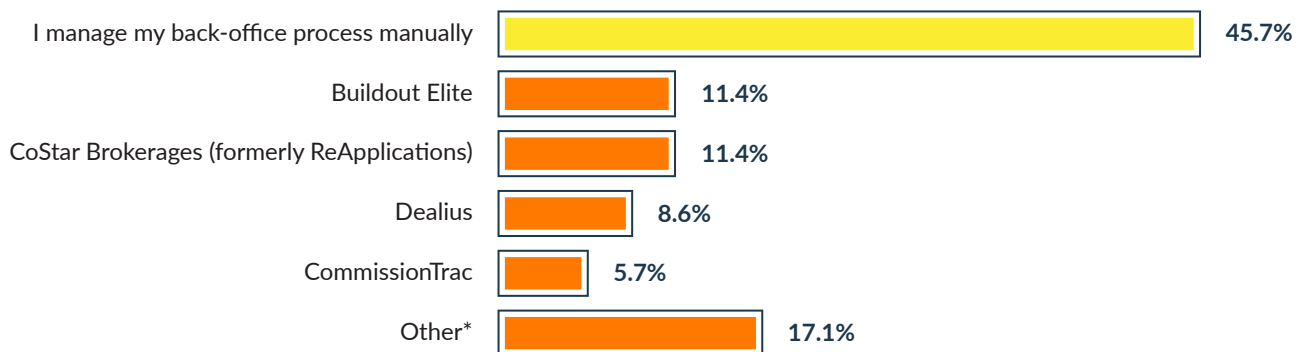


*Marketers selected all that applied in this answer.

How many hours per week do you spend on brokerage management, if responsible for tasks outside of marketing?

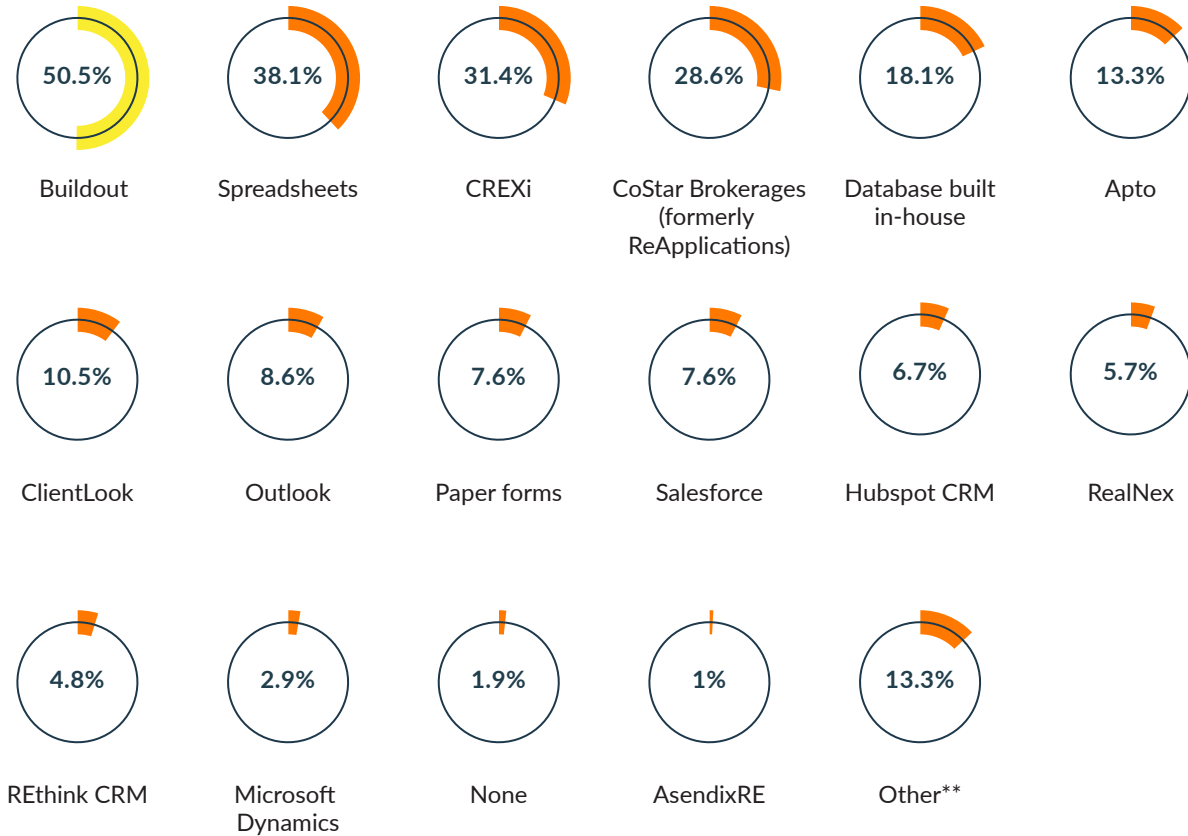


What tool do you use to manage commission tracking, if your responsibility?

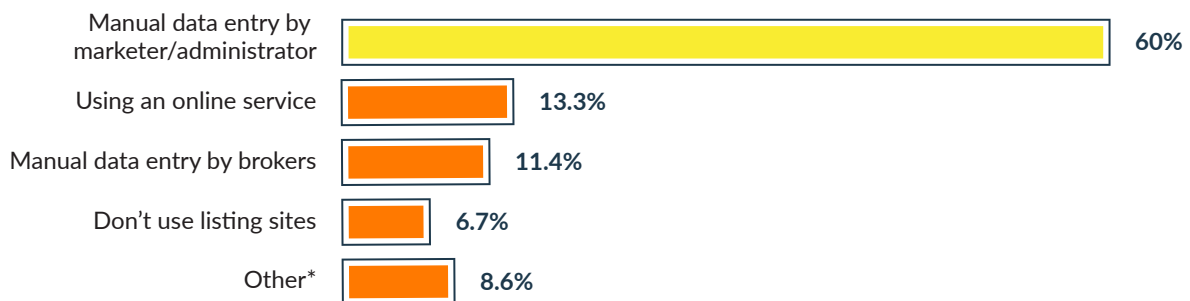


*Top write-ins: Quickbooks, Apto

Where do you house company data, if you're responsible for listing or broker research/prospecting data/databases?



How do you distribute to third-party listing sites, if you're responsible for maintaining listing data?



*Top write-ins: Email, integrated tools

81.6%

would recommend at least one of
these tools as a listing/database tool

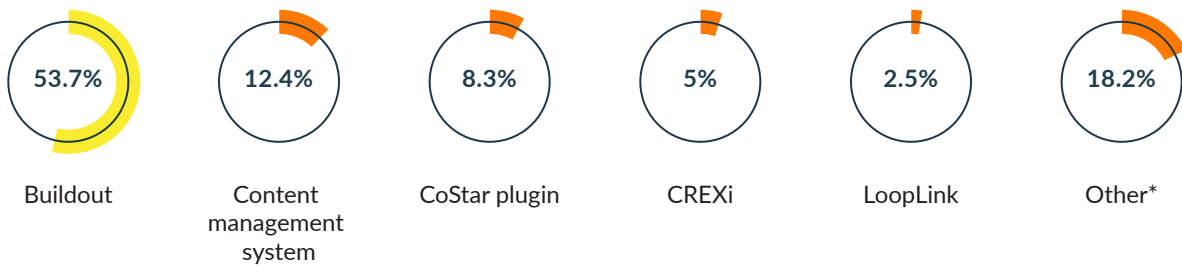
Does your company post individual listings to your brokerage website?

Yes 86%

The majority of marketers post individual listings to their brokerage website. This is down nearly 8% from last year's results.

Over half of marketers report using Buildout to post their listings.

What platform do you use, if you post listings to your website?



*Top write-in: System built in-house

If you don't post listings to your website, why not?



*Top write-ins: Automatically posted through a tool, use Buildout, don't have listings

90.8%

Would recommend the tool they
use to share listing data





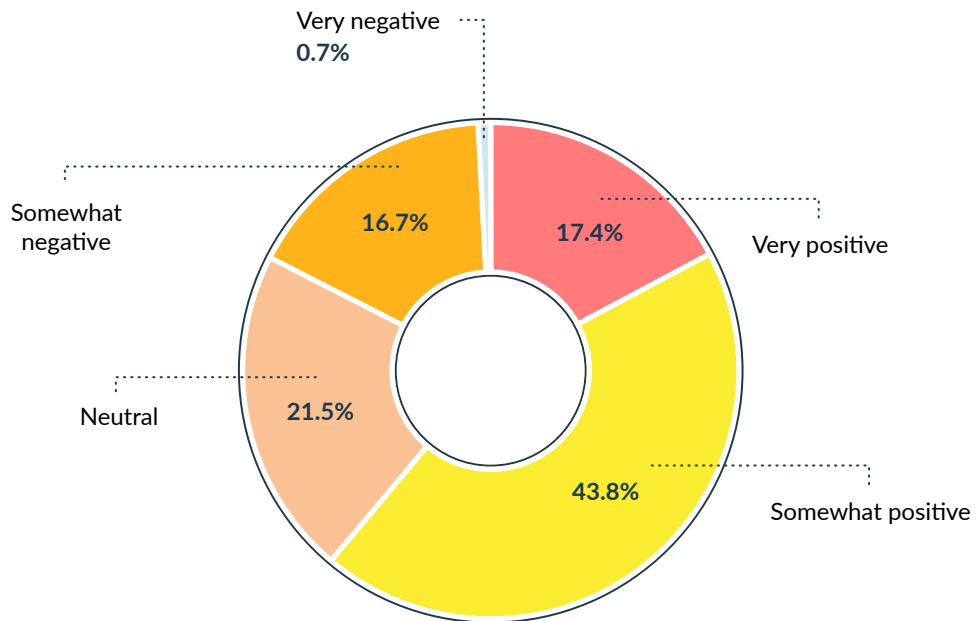
04

Predictions

Note: This survey was conducted during the COVID-19 pandemic. Two-thirds of our respondents took the survey before March 15th when most states put stay at home order in place. The rest of the survey respondents took it after March 15th.

In your opinion, what is the economic outlook for CRE in 2020?

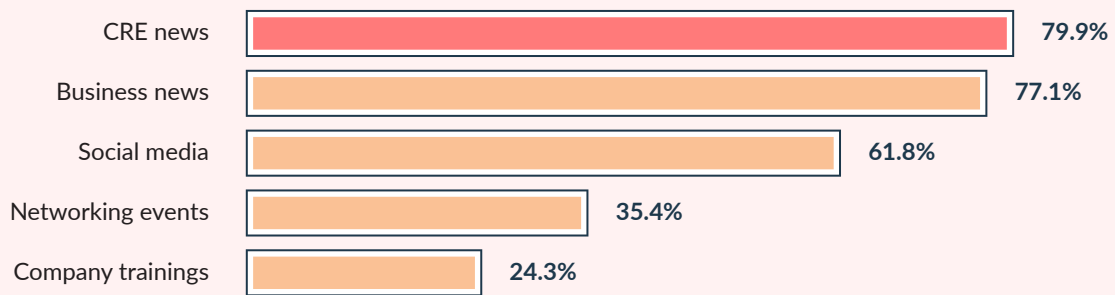
Somewhat positive



Nearly half of marketers are somewhat positive about the economic outlook for CRE in 2020.

How do you stay up to date with what's going on in CRE?*

CRE news

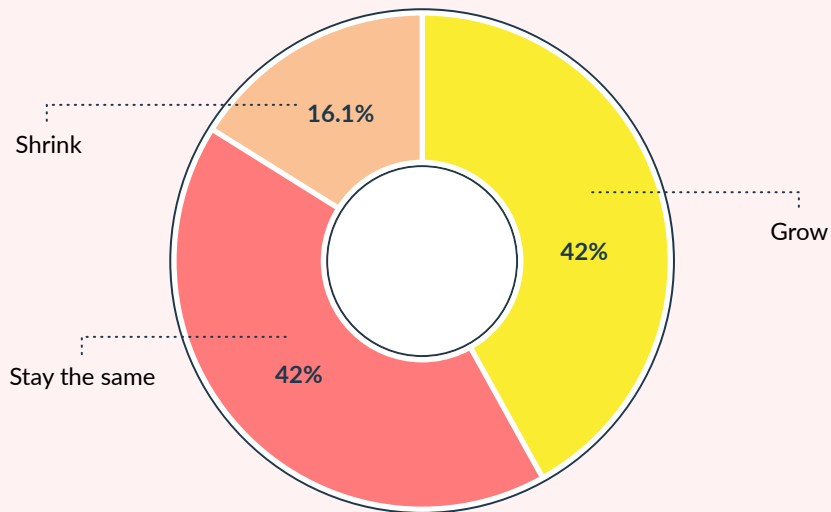


The top two ways marketers stay up to date with what's going on in CRE is through CRE news and business news.

**Marketers selected all that applied in this answer.*

Do you believe CRE industry staffing needs will grow, shrink or stay the same in 2020?

Stay the same

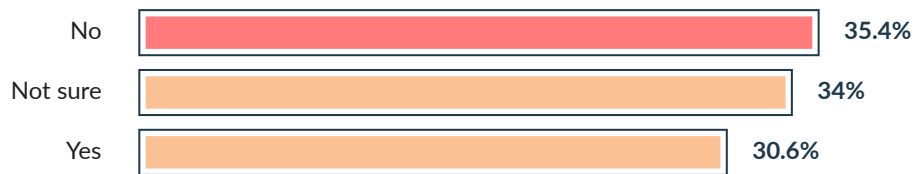


The majority of marketers think that staffings needs will either grow in 2020 or stay the same.

Does your company plan to actively recruit more marketers and other team members in 2020?

.....

No



Despite a large belief that staffing needs will grow, most marketers report no active plans in their companies to recruit additional team members.

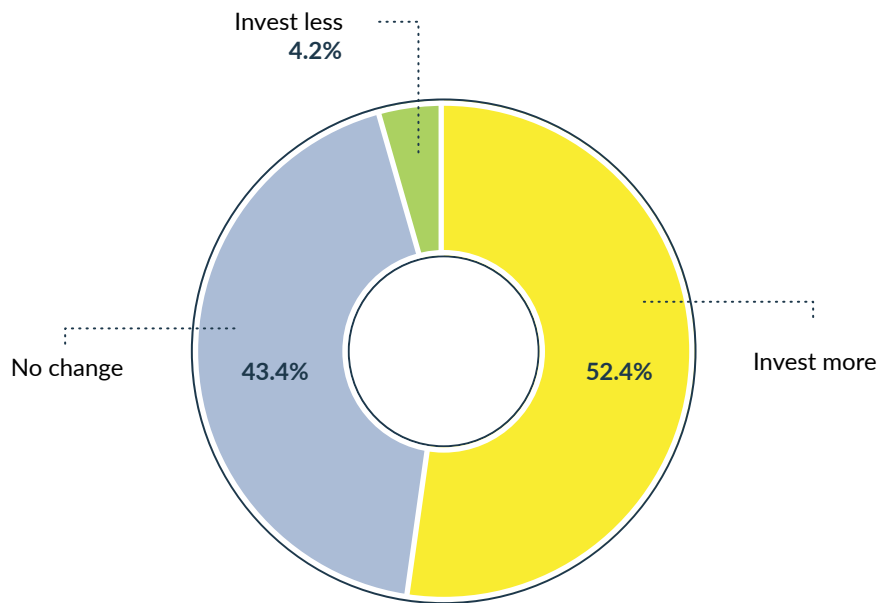


05

Tech deep dive

How do you plan to invest in marketing technology?

Invest more

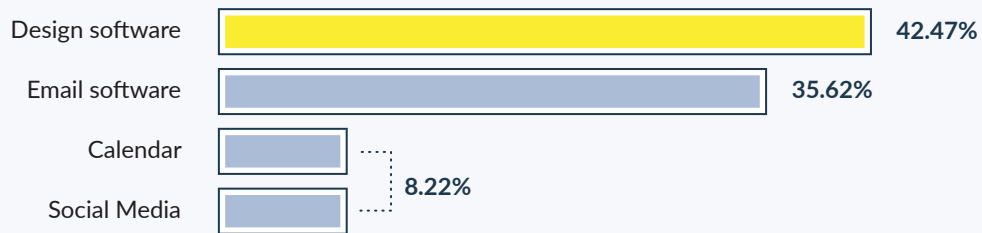


Just over half of marketers plan to invest more in marketing technology in 2020.

92% of marketers predicted in last year's survey that CRE would embrace technology more

What technology is the most valuable to your marketing efforts? Why?

Design software



The results graphed were the largest trends established across a total of 73 unique written responses.

Specific tools that were mentioned by name the most in these responses were Adobe Creative Cloud/Suite, Buildout, Hubspot, and Constant Contact.

What technology is missing from CRE that would help you with your day-to-day work? Why?

Integrated tech and reporting

“Better way to track marketing efforts to brokerage sales/leases”

“A central hub for the entire office instead of different software for separate departments”

“Something to bridge the gap between back-office and agent reporting so managers and company leaders can see individual and whole-firm metrics at once”

Workflow automation

“Better automated workflows that are specific to CRE”

“Automation for marketing and better communication”

“More automation”

One industry-standard listing platform

“Having ONE website that is considered an industry standard so we can direct clients to one place instead of dozens”

“Listing services that all connect—there are too many”

“We need Zillow for CRE—CoStar hides listings for people who don't pay for their high price subscriptions—there is definitely a demand for a platform which allows everyone access to the listings”



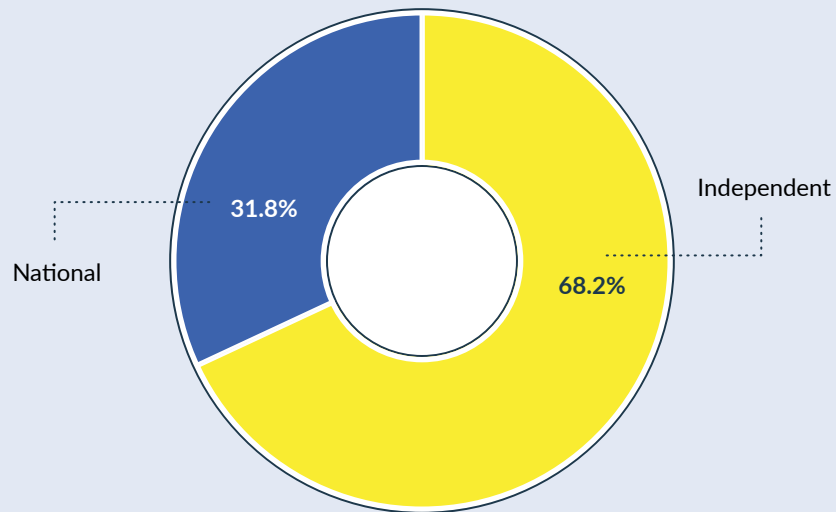
06

About you



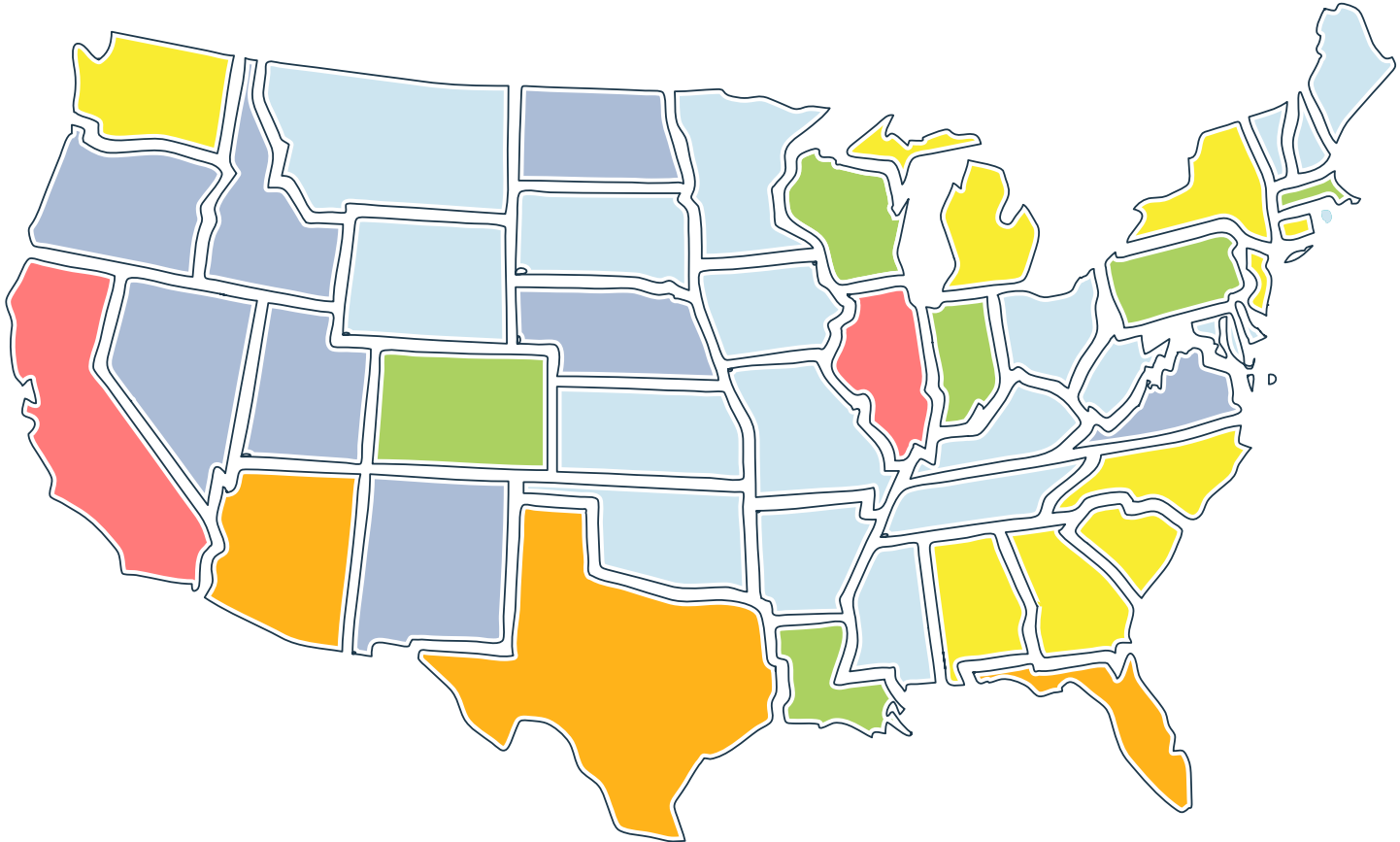
What is your company type?

Independent



The majority of marketers who responded work at independent brokerages.

What state is your brokerage located in?

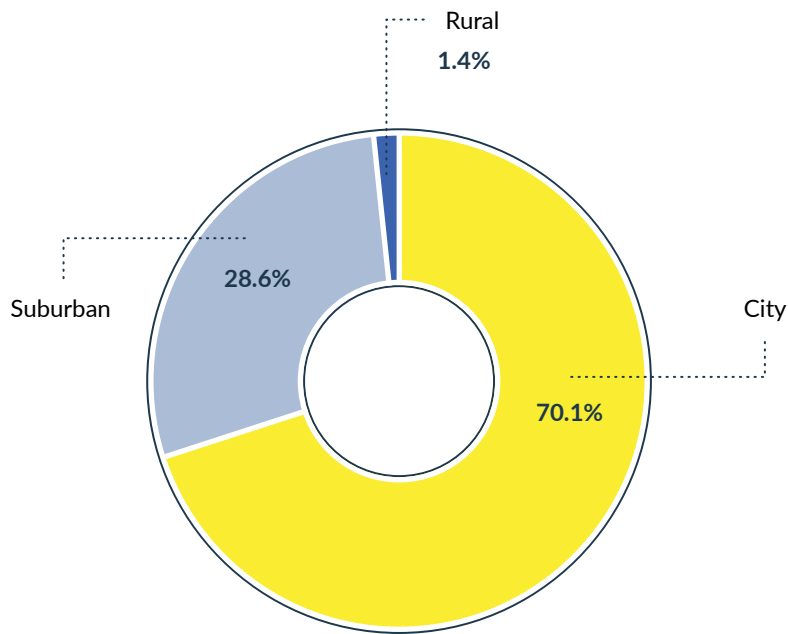


- > 10%
- 6-10%
- 2-5%
- 1.1-2%
- 0.1-1%*
- None**

*Hawaii; **Alaska

What best describes your brokerage's location?

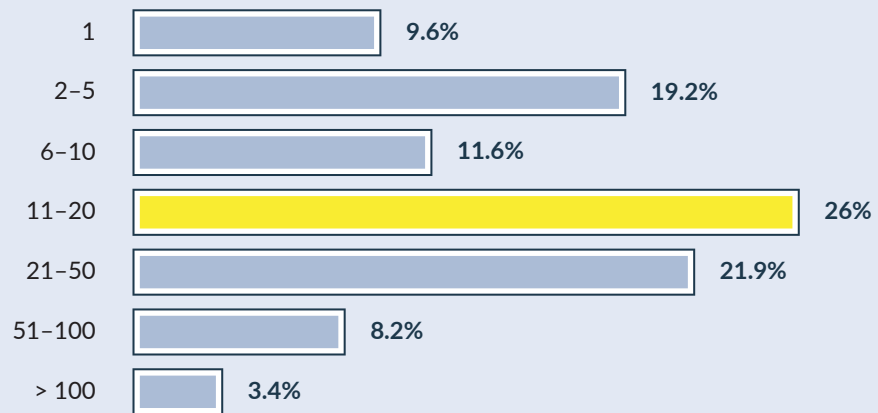
City



Marketers responded to the survey from across the country. Nearly three-quarters work at brokerages in a city, and just over one-quarter are in the suburbs.

How many brokers are in your local office?

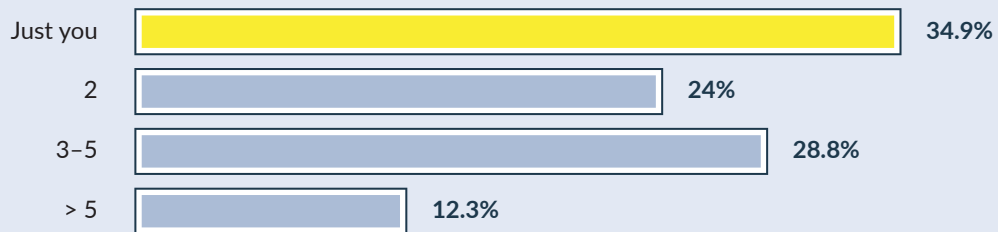
11-20



Almost half of marketers report working at mid-size brokerages with 11-50 brokers.

How many marketers are in your local office?

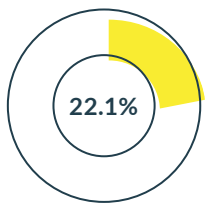
Just you



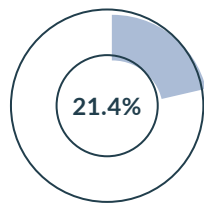
Over half of marketers report working with 2 to 5 marketers at their local office. About one-third say they work alone.

What is your role at your company?

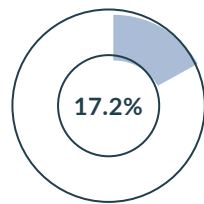
Marketing Director



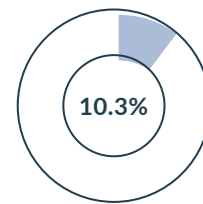
Marketing Director



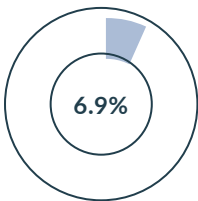
Marketing Coordinator



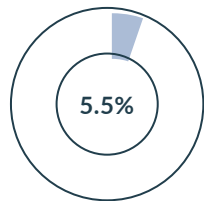
Marketing Manager



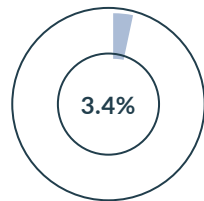
Broker Assistant/
Administrator



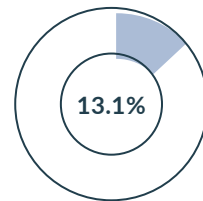
Office Manager



Marketing Designer



Communications
Manager

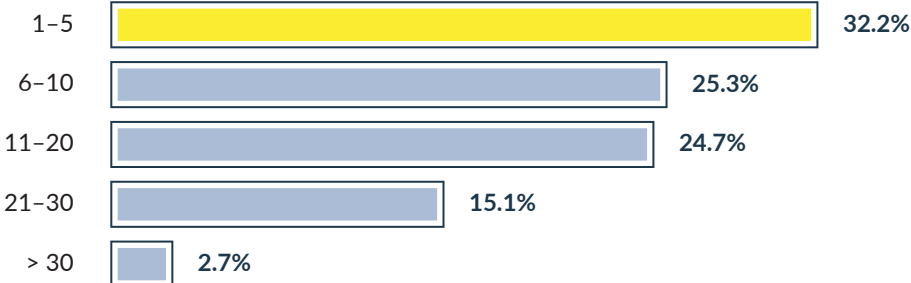


Other

Most marketers who responded to the survey are in leadership roles, primarily as Marketing Director or Marketing Manager.

How many years have you worked in marketing?

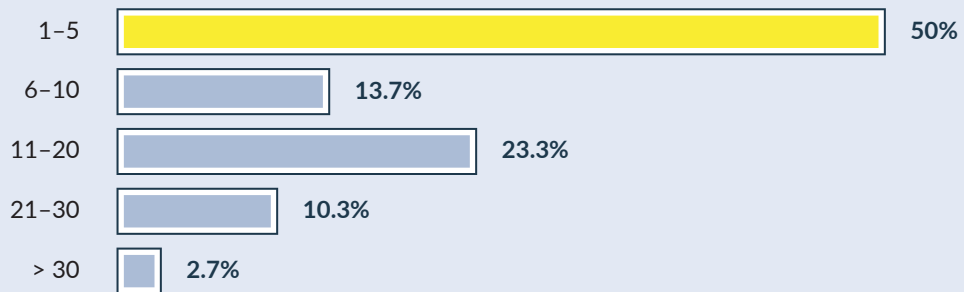
1-5



The majority of respondents reported working in marketing for 10 years or less.

How many years have you worked in commercial real estate?

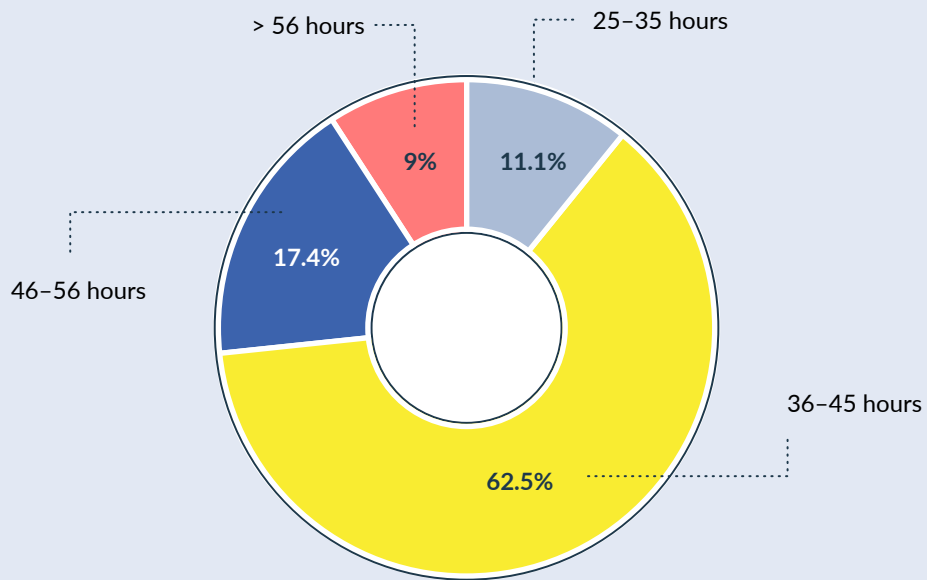
1-5



Half of the marketers report only working in commercial real estate for 1 to 5 years. About one-quarter of marketers say 11 to 20 years.

On average, how many hours do you work in a week?

36-45 hours

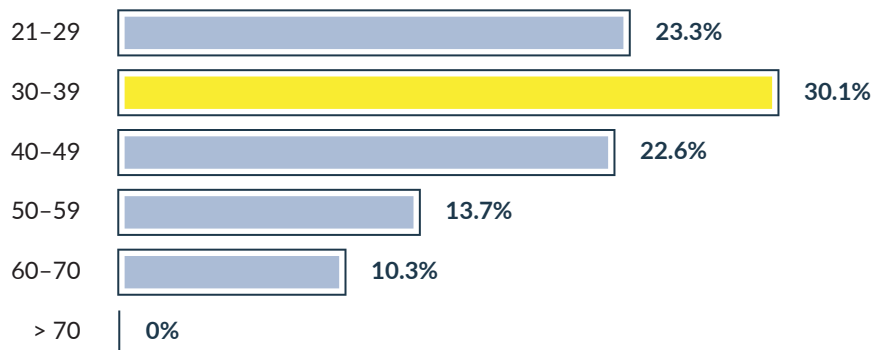


The majority of marketers report working a regular full-time work week, between 36 and 45 hours.

Marketers report working regular
full-time hours **20% more** than their
broker counterparts

What age range do you fall into?

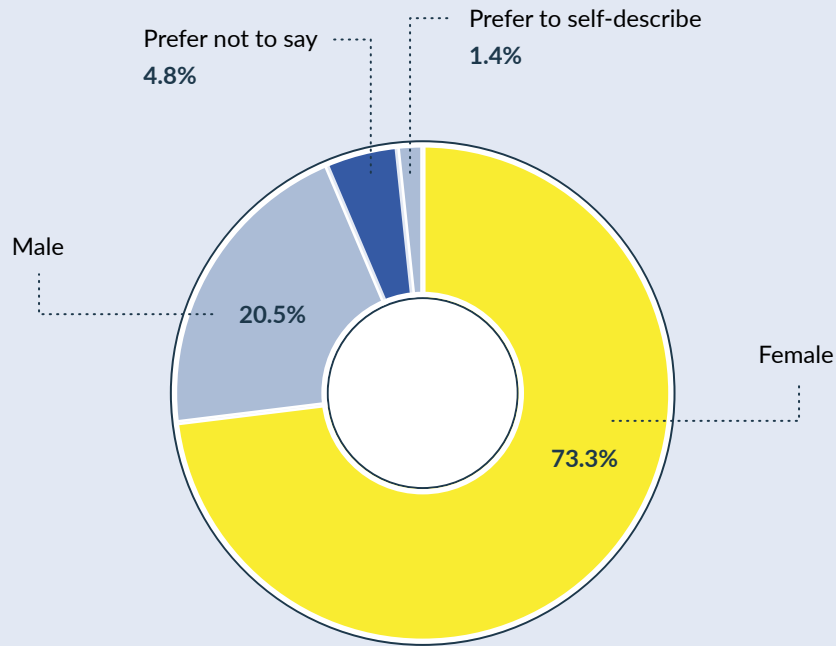
30-39



The majority of marketers are between 30 and 39 years old.

What gender do you identify with?

Female



Nearly 17% more male marketers took this year's survey compared to last, but the majority of respondents were female.

Thank you

Thank you

A special thank you to all of our partners who helped promote the 2020 DNA of #CRE survey.

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