



Matthew Ferrara & Company
Modernizing the Business of Real Estate

Secrets of Social Networking
www.matthewferrara.com



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What is Social Networking?

- It's exactly what you do "offline" except that it uses internet tools to do it "online"



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But it's also so much more!

- Targeted marketing activity
- Most cost/managed marketing activity
- Modern CRM Platform
- Changes the entire "SEO/PPC" power game
- And it's fun!

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What are some common social networking activities?

- Posting, reading and commenting on a blog, link, photo, video, website
- Interacting on a specific platforms like LinkedIn, MySpace or Facebook
- Using a Smartphone to “update” your sphere of influence wirelessly
- Using “applications” and feeds to provide information, interaction or have fun

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Why use Social Networking tools online?

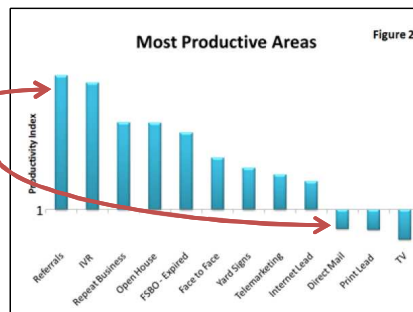
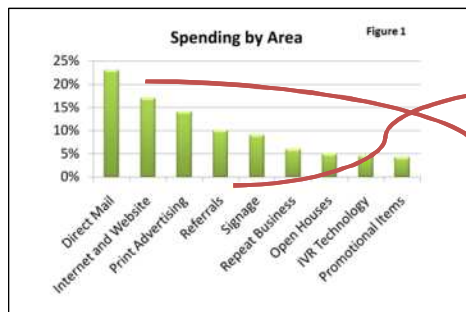
- The Ultimate Customer-for-Life Platform
- Allows you to focus on the high-*touch* without geek-level knowledge of the high-*tech*
- It’s still THE most productive form of business generation


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TARGETED MARKETING (FOR A CHANGE)



For once, let's use the research!






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Social Networking Sensibilities

- Focuses on those marketing activities that bear the most fruit
 - 64% of listings come from Referrals and Repeat Clients
- Reduces “more is better” to “more is more” in marketing
- New models
 - Marketing budget
 - Per person Productivity
 - Recruiting (Company Size)
 - Tips technology playing field back toward producers, not advertising agencies (Google)


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Why this works

Customer Relationship Scale



Awareness	Identity	Connection	Community	Advocacy
SEO/PPC	Website	Email / IM	Blog / SN	Introductions Recommendations

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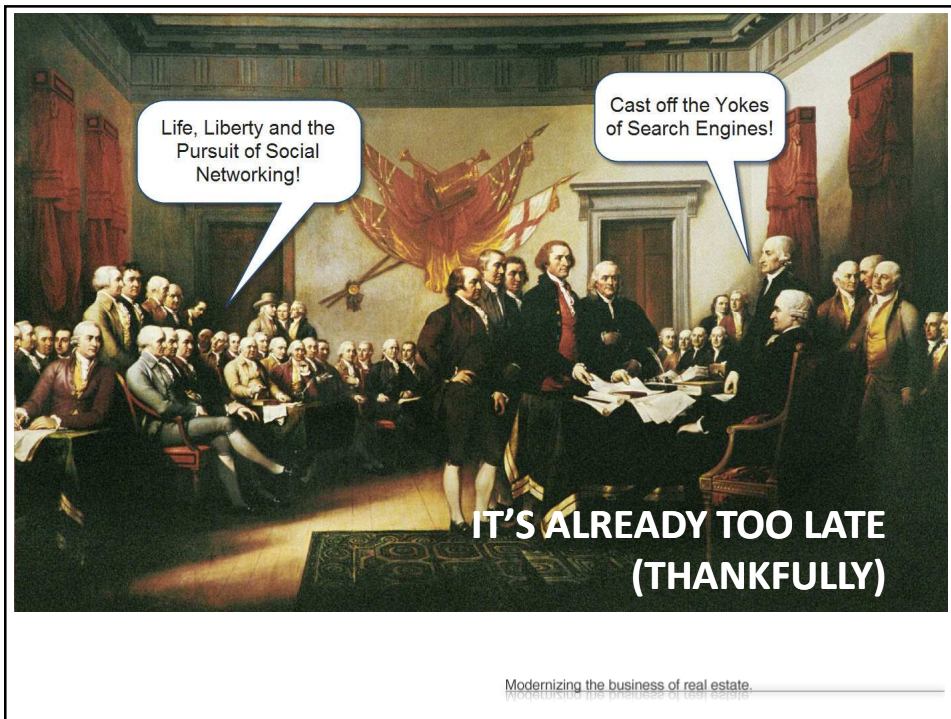
The Ultimate CRM Platform


OLD CRM MODEL

- Database Driven
- Direct marketing mechanisms
- Advertising as periodic experiences
- (Baby Boomer view of the world, because real estate was created by Boomers for Boomers)

NEW CRM MODEL

- Sphere of Influence Driven
- Relationship Marketing
- Advertising as persistent presence
- (Next Generational view of the world, collaborative)





AdvertisingAge

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MySpace overtakes Yahoo in display ad views

Thu Aug 20, 2008 8:06am EDT

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By Yinka Adegoke

SAN FRANCISCO (Reuters) - Yahoo Inc has lost its lead of the U.S. market for online display advertising to MySpace and its parent company News Corp's Fox Interactive Media and MySpace, new industry data shows.

Fox Interactive's collection of sites, led by MySpace, drew 56.8 million advertising views in June, compared with Yahoo's group of sites which had 53.1 million, according to data from Web audience measurement firm comScore this week.

Facebook Sending More Traffic Than Google to Some Sites

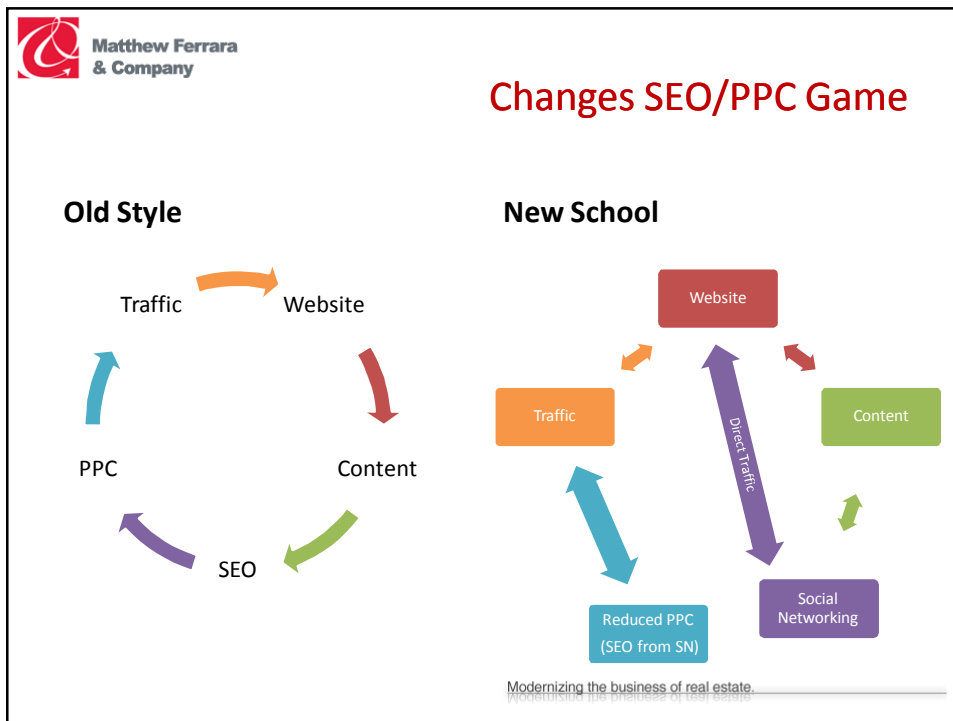
Will Search-Marketing Dollars Also Shift to Social Media?
 by Michael Learmonth
 Published: March 09, 2009

NEW YORK (AdAge.com) -- Marketers spend billions to attract search traffic from Google, but late last year Facebook started becoming a bigger source of traffic for some large websites, according to analytics firm Hitwise.

It seems inevitable that, given Facebook's sheer scale (180 million registered users and counting), it would at some point start referring a lot of users to some sites, but the development is surprising. Web users go to Google to figure out where to go next; they go to Facebook to, well, hang out.

Facebook gets a little more than a third of Google's unique visitors in the U.S. (50 million vs. 149 million in January, per ComScore); since last summer, registered users have been growing at a double-digit rate.

Where they're going
 But since the beginning of the year, Facebook has become a bigger referring site than Google to a number of sites, including gossip sites PerezHilton.com and Dlisted, mom site CafeMom, Evite, video site Tagged.com, and, yes, Twitter.





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- Need we say more?



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Social Networking and REALTORS

- 44% of all buyers use social networking **every day**.
- 18-44, Gen Y buyer through the move-up Gen X seller/buyer: 61%.
- 34% of that same group participates in social networking **at least a few times a week**.
- **95% of consumers between the ages of 18 and 44 who bought a home last year used social networking sites at least a few times a week, and a majority used them daily.**

REALTORS look like this:

- 60% of REALTORS did not engage social networking sites or blogs for business
- 7% "not sure" if they did or not
- **61% of REALTORS said they were "dissatisfied to very dissatisfied" with their experiences on social network sites**

Reason:

"I don't get easy leads" from them.

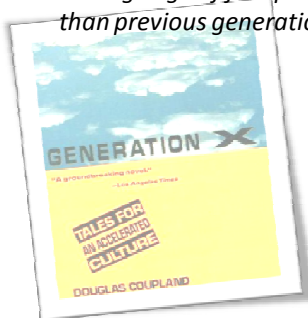
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Gen X Critical Facts

- *Born: (1965 – 1976)*
- *Real Estate positioning:*
 - *First time and move-up buyer population*
- *More than half of newly built homes in last three years in U.S. (49% of new homes, 2006-2008)*
- *Average age of first purchase is lower than previous generation*
- *General Cultural factors:*
 - *“Question everything,” skeptics, distrustful of authority*
 - *Highly “Certain” in own beliefs*
 - *Information age mentality, skill set*
 - *Individualists*
 - *Competitive*
 - *Image Conscious*



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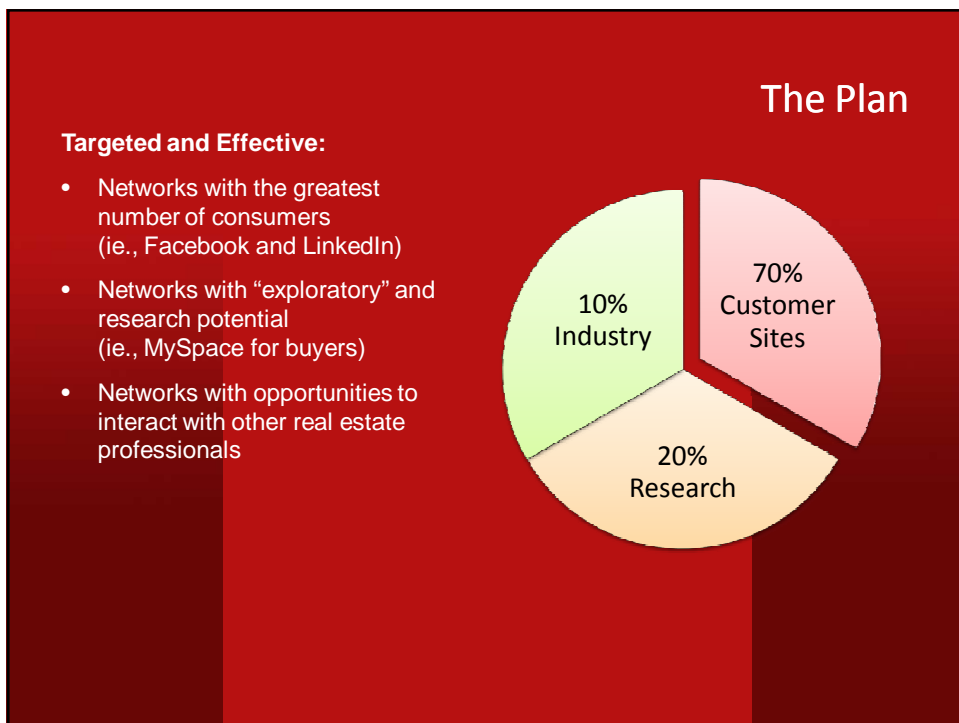
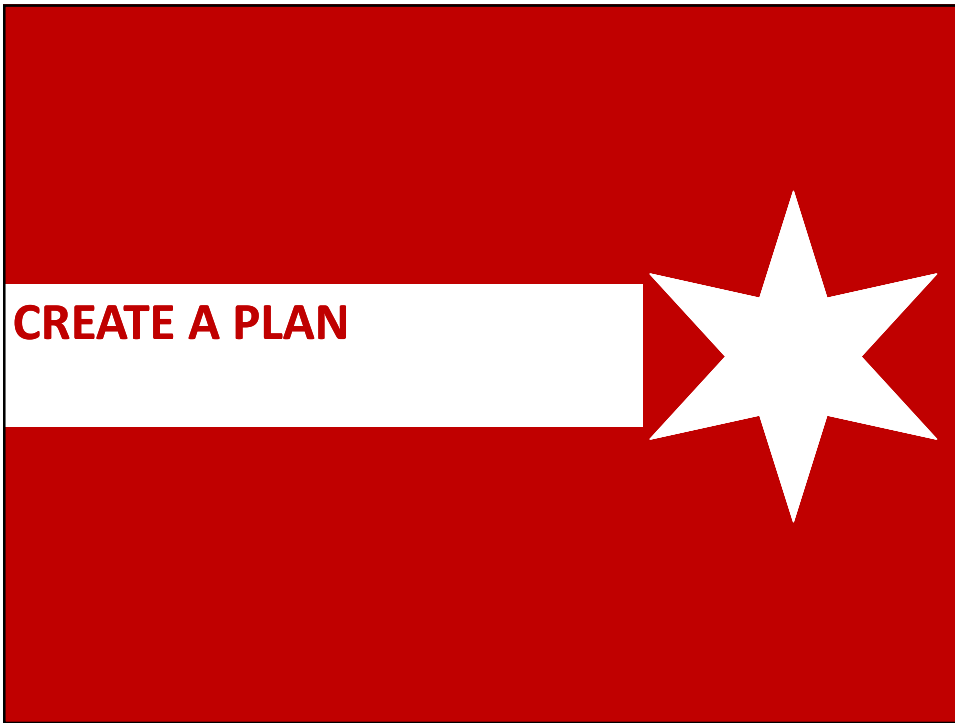



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Gen Y (Gen We) Critical Facts

- *Born: 1980– 1992*
- *Bulk of population within 20 years (78 million U.S.; 2b worldwide)*
- *Real Estate positioning:*
 - *Buying homes at 26 years old (3-5 years younger than the X'ers)*
 - *Significant portion of FT and move-up populations*
- *Second Wave:*
 - *7.7M ages 1-19 years (2006)*
 - *4.1 M ages 15-24 years (2006)*
- *General Cultural factors:*
 - *Close to Boomer parents*
 - *Highly structured lives*
 - *Consume/d by entertainment*
 - *Technology Normal (Integrated)*
 - *Group Oriented*
- *Economics*
 - *Accustomed to abundance*
 - *Love to shop (longer online)*
 - *Purchase "Disposable"*

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- Establish three profiles
- Connect to Current and Recent SOI
- Integrate Blog (organic updates)
- Get Recommended
- Participate
 - Facebook apps
 - LinkedIn Groups and Answers
- Invite people to interact
- LinkedIn:
 - Get files from your Box.net
 - Start group discussions / post questions
- Facebook:
 - Add apps (blog) and invite people to follow
- Repeat daily

ETIQUETTE





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Social Network Etiquette

- Each network has a “culture”
- Take time to study and “test the waters”
 - How personal is the network?
 - How business-tolerant is it?
 - What kind of “response rate” is normal?
 - What other “style” applies?

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Social Networking Manners

Do

- Be honest
- Be *personable*
- Update frequently
- Respond timely
- Give, then take

Do Not

- Mislead
- Incessantly advertise
- Email blast
- Publicly isolate or attack another user

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Blogging Manners

Do

- Post frequently, if shorter
- Use multimedia
- Write properly, correctly
- Promote, and drive traffic
- Respond to Comments

Do Not

- Line Item Assassinate
- Pile On
- Get the last word
- Zing
- Rely upon anonymity

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In Depth Daily

- Update your profile every morning
- Post helpful links or announcements
 - Drive traffic to your website or share a blog posting
- Review postings/updates from your sphere of influence
 - Comment only when warranted; research all the time
- Multimedia sharing
 - Photos, videos, files can be uploaded or linked out to your social network

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Connect with Matthew

- <http://www.linkedin.com/in/mferrara>

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