23 real estate marketing statistics you need for 2023

From the places that will be most in demand to the platforms you need to focus on, these statistics will help you hit the ground running as you plan your 2023 marketing strategy



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For many real estate agents and brokers, the past couple of years have been a seat-of-your-pants wild ride, where it was possible to forget about <u>marketing</u> in favor of serving the clients who seemed to magically appear in many markets. That means that for a lot of agents, especially those who are newer to the industry, developing a boots-up marketing strategy may be a new endeavor.

The good news is that it's not complicated to put together your <u>marketing plan</u>. It just requires time and consistency. You already know the basics:

- Core content like blog posts, video content or <u>podcast</u> episodes
- Distribution of that content through social media and email marketing

 Ongoing engagement through those same platforms as well as top-of-mind cultivation of your farm through direct mail

While there are marketing plans of varying complexity and expense, a basic plan can be created with minimal expense. All it takes is a commitment to put out that content on an ongoing basis and some insight into the audience you're aiming to reach.

The big picture statistics

These statistics will help you get a sense of what's working right now, both within the industry and for top-notch marketing experts whose job it is to keep track of the latest and greatest strategies. Let them guide you through creating a winning plan for 2023 and beyond.

- 1. Atlanta, Georgia; Raleigh, North Carolina; Dallas, Texas; Fayetteville, Arkansas; and Greenville, South Carolina join **five** other metropolitan areas all of them in the South among NAR's top 10 housing markets in 2023. (NAR)
- 2. Lawrence Yun, NAR chief economist and senior vice president of research, forecasts that **4.78 million** homes will be sold next year. This is down **6.8 percent** from 2022. (NAR)
- 3. Short-form video, influencer marketing, and social shopping/using DMs for customer service were among marketers' favorite strategies in 2022, according to <u>Hubspot</u>, and are projected to **continue into 2023**.
- 4. Millennials currently make up the largest generational cohort of homebuyers at nearly **20**percent while Gen-X makes up the largest segment of homesellers at **24 percent**. (The Close)
- 5. Nearly **80 percent** of listing agents use videography and <u>drone photography</u> to market their listings. (<u>The Close</u>)

6. **Seventy-three percent** of homeowners say they're more likely to list with an agent who uses video to market their property. (The Close)

Email marketing

- 7. According to a recent study by Litmus, the majority of brands have increased their email marketing due to the steady ROI, with **37 percent** of businesses increasing their email marketing budget. In fact, only 1.3 percent of businesses that use email promotions have cut back. (<u>Fits Small Business</u>)
- 8. Email marketing is associated with **five times more conversions** than social media marketing. While social media marketing is important for staying top of mind and cultivating relationships, email marketing is considered superior for conversions. (Fits Small Business)
- 9. Segmentation has been associated with email open rates as high as **94 percent and click-through rates as high as 38 percent** vs. 42 percent and 4.5 percent for unsegmented email campaigns. (<u>Fits Small Business</u>)
- 10. The ideal subject line for an email campaign is six to ten words. (Fits Small Business)
- 11. The best times for email opens are 10 a.m., 2 p.m. and 7 to 10 p.m. (Fits Small Business)

Social media marketing

- While Facebook was still the highest ROI social media platform in 2022,
 YouTube, <u>Instagram</u> and <u>TikTok</u> will see more growth than Facebook in 2023. (<u>Hubspot</u>)
- 13. In the United States, **79 percent** of people have a social media account on at least one platform. (<u>Hubspot</u>)
- 14. For Gen-Z, **71 percent** prefer to discover new products and services on social media. For millennials, this is true for **51 percent**. (<u>Hubspot</u>)

- 15. For marketers who are using TikTok, **56 percent** plan to increase or maintain their investment on the platform in 2023. (<u>Hubspot</u>)
- 16. <u>TikTok</u> isn't just for Gen-Z. In the three months prior to <u>Hubspot's</u> study, **50 percent of millennials** reported visiting the platform along with **38 percent of Gen-Xers** surveyed.
- 17. Most marketers use **three to five social media platforms** for their clients, with Facebook as the most widely used by <u>64 percent of marketers</u>, followed by Instagram (58 percent), YouTube (57 percent), Twitter (43 percent) and TikTok (42 percent).

Content marketing

- 18. Besides blog content, **37 percent** of B2C marketers plan to use longer-form case studies in their content marketing strategy for the first time this year. (<u>Hubspot</u>)
- 19. For data-based content marketing, **56 percent** of marketers say that infographics are their most effective form of marketing. (Hubspot)
- 20. Some **90 percent of marketers** will increase or maintain their investment in short-form video content in 2023. (<u>Hubspot</u>)
- 21. **Updated and engaging content** with refreshed links and statistics will be an important part of keeping older content evergreen and improving search engine optimization, especially for those who've been creating online content for many years. (Hubspot)
- 22. On average, the **third most viewed page** on an agent's website is the About Us/About Me page, so a great bio is essential. (<u>The Close</u>)
- 23. Among recent homesellers, **69 percent** said they would gladly write a review or <u>testimonial</u> if asked. (<u>The Close</u>)