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Evaluation of Marketing Strategies Used in Real Estate Transactions in Akure, Nigeria

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Abstract: *This study has the purpose to evaluate the marketing strategies used in real estate transactions in Akure, Ondo State with its implementation to provide viable strategies that would improve the real estate practice's performance. Thirty-six questionnaires were administered to the Estate Surveying and Valuation firms in the study area, and 26 (72.2%) were returned and found beneficial. The data was analyzed with the use of descriptive and inferential statistic tools. The findings indicate that the use of traditional physical marketing strategies such as To Let Board, road side billboard marketing, and digital marketing strategies such as Google marketing platform, email marketing, television marketing, YouTube marketing and bulb SMS marketing Rank high among real estate marketing strategies used. The study concluded that there is a need for the Nigerian Institution of Estate Surveyors and Valuers (NIESV) and the Estate Surveyors and Valuers Registration Board of Nigeria (ESVARBON) to provide opportunities for real estate professionals to be enlightened, educated and trained on the use of real estate marketing strategies in real estate practice.*

Keyword: marketing, real estate, strategies, transactions,

INTRODUCTION

Marketing is a young and dynamic profession that spans all walks of life. This explains why professionals, investors, traders even everyone currently participate in diverse marketing action. Contemporary advancements in knowledge have facilitated the free flow of goods, chattels, and information among manufacturers and institutes, transforming the marketing environment into a global community (Ewah, 2007). Marketing is described as comprising both business and non-business acts performed for the delight of humanity and the comfort of people through rational trade methods. In the context of real estate practice, marketing connects real estate firms with prospective clients and provides them with information they need to make informed decisions about their transactions.

Agboola, Ojo and Amidu (2010) highlighted that real estate professionals may engage their clients through industry specific network tools such as traditional marketing, social media, digital marketing, online video and web-based marketing strategies. The real estate industry with its diverse activities has also been seen participating in this new trend; but with diverse responses from practitioners. In Nigeria, the adoption of marketing strategies for real estate transactions began with property website where property information was published; however challenges such as failure of the sites to effectively meet the customer's need, unfulfilled promises on services, links to pages that are non-functional or non- existent, has discredited this medium before their clients (Chukwuemeka, 2012).

Sani and Gbadegesin (2015) noted that estate surveying and valuation firms use various techniques or approaches to market properties such as site/billboard, direct mailing, press marketing, brochure/bulletin, bulk SMS, flyers distributed on the street, website marketing and personal contact. Sani and Gbadegesin (2015) further explained that site billboards are the most popular real estate promotion method. Stelzner (2013) pointed out that quite good numbers of businesses have gained some advantages by adopting real estate marketing strategies. For instance, Pradiptarini, (2011) observed that Dessert Gallery – a business enterprise - has increased visits by 20% per month after its Facebook fans rose from 283 to 817. Rodriguez (2011) further added that social media sites allow real estate firms and companies to rise to a more personal level, their customer interaction that has already been established via traditional media such as television and print adverts and enabled businesses to build closer relationships with their customers, as well as expand the market coverage to new customers. Thus, this study is aimed at assessing the marketing strategies employed in real estate practice in Akure, Ondo State.

LITERATURE REVIEW

Concepts and Attributes of Marketing

Anyanwu (2013) holds that marketing is synonymous with customer wellbeing in terms of delivering values at a reasonable cost which would guarantee the satisfaction of the customer. The study conducted by Anyanwu (2013) further posits that marketing as a profession has reached advanced stage among the developed countries but it is still at the nascent stage among the developing and third world countries with attendant problems. According to American Marketing Association (2013), marketing is the activity, set of processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.

Kotler (1999), posit that the marketing process often involves the correlation of four fundamental components, also called the "4 Ps of marketing." According to Kotler (1999), the 4Ps—product, pricing, place, and promotion—have traditionally dominated organizational marketing strategies. However, traditional marketing is no longer sufficient in the modern twenty-first century. The main complaint has been that the traditional marketing approach is not center on the consumer's demands and is overly concerned with managing internal resources. There are a few different paradigms for marketing strategy that have been proposed in the literature; the most well-known ones are the 4Cs (Kotler, 2003) and the 4As (Sheth and Sisodia, 2010), which stand for acceptability, affordability, availability, and awareness.

Razali, Manaf & Yassin (2010) noted that market, product, and marketer factors must be adequately considered when examining marketing. The three components were characterized by academics as follows: a market is an agreement between a seller and a buyer under which the supplier promises to deliver the goods and services and the customer agrees to pay the price. A market does not need to be a physical site in this context (Sheth and Sisodia, 2010). Products and services can be ordered over the phone, via mail and email, as well as online via the internet. In addition, any offering that can fulfil a need or demand qualifies as a product, including the ten core offerings of things, services, events, people, places, properties, organizations, information, and ideas. A person's responsibilities include determining the products and services that a certain group of customers want and selling those products and services on the company's behalf. Marketing professionals are adept at generating demand for their goods (Rahnama and Beiki, 2013).

Sheth and Sisodia (2010) pointed out that the term marketers refer to somebody who manages demand. This group of experts locates and controls latent demand as well as falling demand, irregular demand, full demand, overfull demand, and unwholesome demand. The demand for a product can take many different forms. Therefore, a marketer must understand how to control it to accomplish the primary goal of selling. Oni and Adebayo (2015) further added that estate surveyors and valuers are experts who support participants in the real estate market. In several nations around the world, they go by different names. In Nigeria, they are known as Estate Surveyors and Valuers, while in the United Kingdom, they are known as general practice surveyors. The experts' duties include property appraisal, real estate agency, management, development, and feasibility and viability studies. The subject of this research, estate marketing, is a branch of real estate brokerage that specializes in bringing together a buyer, seller, tenant, and landlord.

Real Estate Marketing Strategies

Marketing strategy is the component of a marketing plan that is expected when a thorough marketing research study is completed. In order to increase sales, it helps a company focus its limited resources on the most effective tasks. A variety of company operations designed to plan, create, price, promote, and distribute goods, services, and ideas for the satisfaction of relevant customers and clients can be viewed as marketing in the competitive modern business environment (Dzisi & Ofosu 2014). This implies that in the distribution of products from the seller to the consumer, several marketing activities are involved in the chain of distribution. Marketing strategy is a vital criterion to an organization's knack for reinforcing its market share and minimizing the impact of the competition.

Mohammadzadeh, Aarabi, and Salamzadeh (2013) described marketing strategy as a strategy that focuses on events related to competitor and consumer analysis, context analysis, segmentation, targeting, and defining an appropriate standing based on marketing mix. In other words, an organization's choices and actions to determine consumer needs and accomplish marketing goals make up the marketing objectives (Mohammadzadeh et al., 2013). Utami et al., (2023) stated that marketing strategy is comprehensive, integrated, and unified in the marketing field, which provides guidance on the activities to be carried out to achieve a company's marketing goals. In other words, the marketing strategy is a series of goals and objectives, policies and rules that give direction to the company's marketing efforts from time to time, at each level and the references and allocations, especially as the company's response in facing the environment and competitive conditions that are always changing. Therefore, the function of marketing strategy is to determine the nature, strength, direction, and interaction between the marketing mix- elements and the environmental factors in a particular situation. In the marketing field, it is sometimes asserted that to sell a product, one must either satisfy an existing demand or create one. For real estate products, this is not the case. Here, the market determines the supply rather than the other way around. Thus, it is crucial to research the micro and macro aspects affecting consumer demands and respond to the current trend rather than building residential units consumers do not desire. Failure to do so results in rising level of unsold inventories, which currently threatens most developers in major cities

The following vital qualities in estate marketing were highlighted by Sani and Gbadegesin (2015) emphasizing on the ability to get desired results, large marketing globally distributed, Strong research foundation, substantial clientele, dedication, and unwavering commitment, a qualified and experienced team, flexibility in the price arrangement, professionalism in all interactions, and knowledge of current real estate trends, the capacity to deliver quality services, the willingness to co-broke, the capacity to provide additional real estate services, marketing creativity Reputation, a place in a high-quality building, an easily accessible office, plenty of parking spaces, the availability of meeting and show spaces, and a successful track record. The various real estate marketing strategies adopted by real estate firms are listed as follows:

- Traditional Physical Marketing Strategies

- Digital and Personal Contact Marketing Strategies
- Online Video and Web Based Marketing Strategies
- Media Marketing Strategies
- Brochure and Print Marketing Strategies

RESEARCH METHOD

This study used a descriptive survey research design. This study employs a mixed-methods study approach using both quantitative as well as qualitative data gathering techniques to provide a comprehensive and in-depth understanding of real estate marketing strategies operating in the study area, in collecting and analyzing data, structured questionnaires were employed as a research method.

The target population for the purpose of this research comprises registered estate surveying and valuation firms whose principal partners are members of the Nigerian Institution of Estate Surveyors and Valuers (NIESV) and are duly registered with the Estate Surveyors and Valuers Registration Board of Nigeria (ESVARBON) in Akure
The sampling frame for this study is the registered estate surveying and valuation firms in Akure. As obtained from the Secretariat of the Ondo State Branch of the Nigerian Institution of Estate Surveyors and Valuers (NIEVS Members and Registered Firms, 2024 Edition), the total number of registered Estate Surveying and Valuation firms practicing in Akure are 36.

The entire population of registered Estate Surveying and Valuation firms in Akure which comprises of 36 firms. These necessitated the preparation of 36 copies of a structured questionnaire which was administered on Estate Surveying and Valuation firms in Akure metropolis.

The primary source of data was gotten through the use of structured questionnaires while qualitative secondary data was gathered by textual analysis of relevant literature. The secondary data was helpful for the development of the survey instrument (structured questionnaire) used to gather quantitative data. The secondary data were extracted from related literature on the subject matter and employed to derive variables used to develop the questionnaire. The sources of the relevant literature include journals, government official reports, published and unpublished thesis, reports of expert meetings and workshops.

To analyze the gathered data, descriptive and inferential statistics was employed. Frequency, Standard Deviation, Weighted Mean, and relative satisfaction index was used primarily in descriptive statistics to present population characteristics and opinions, while One-Sample Statistics, Principal Component Regression, Analysis of Variables (ANOVA) and Factor Analysis was used in inferential statistics.

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DATA PRESENTATION & ANALYSIS

This chapter focuses on the analysis of the survey results in order to accomplish the project's goal. This chapter presents the analysis conducted in accordance with each objective, along with an examination of the necessary data and a discussion of the findings.

Questionnaire Administration and Retrieval

Questionnaires administered on the registered Estate Surveying and Valuation Firms whose Principal partners are members of the Nigerian Institution of Estate Surveyors and Valuers (NIESV) and are duly registered with the Estate Surveyors and Valuers Registration Board of Nigeria (ESVARBON) in Akure Metropolis. The results were analysed and presented as shown in table 7.

Table 1: Questionnaires distribution and Retrieval

Respondents	Questionnaire Distribution	Retrieval
Registered Estate Firms	36 (100.00%)	26 (72.2%)

Source: Field Survey (2025)

Table 1 shows that questionnaires were administered on thirty-six (36) registered Estate Surveying and Valuation firms in Akure metropolis, out of which twenty-six (26) questionnaires were retrieved and correctly filled representing 72.2% of the population. According to Babbie (2007), a response rate of more than 60% is considered good, more than 70% is excellent, and any return rate below 50% may be considered poor. The rate of return of the respondents is statistically high and sufficient and it justifies its use in the data analysis; hence the results of the findings can be relied on for the purpose of study.

Demographic Information of the respondents

This section consists of the socio-demographic characteristics of the respondents according to their educational qualification, professional qualifications, firm's years of operations, years of professional practice in real estate and status of the respondent's firm. The results of the findings were presented in the table 8.

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Table 2: Demographic Characteristics of the Respondents

Characteristics	Frequency	Percentage (%)
Educational Qualification		
ND	4	15.4
HND	5	19.2
BSC	8	30.8
MSc/MBA	7	26.9
PhD	2	7.7
Total	**26**	**100.0**
Professional Qualifications		
ANIVS/RSV	18	69.2
FNIVS	8	30.8
Total	**26**	**100.0**
Firm's Year of Existence		
Below 5 years	4	15.4
6 – 10 years	7	26.9
11 – 15 years	8	30.8
16 – 20 years	5	19.2
Above 21 years	2	7.7
Total	**26**	**100.0**
Years of Professional Practice in Real Estate		
1 – 5 years	2	7.7
6 – 10 years	11	42.3
11 – 15 years	7	26.9
16 – 20 years	4	15.4
Above 21 years	2	7.7
Total	**26**	**100.0**
Status of the Respondent's Firm		
Branch Office	10	38.5
Head Office	16	61.5
Total	**26**	**100.0**

Source: Field Survey (2025)

The analysis of the demographic characteristics of the respondents in table 8 shows that 4 (15.4%) of the respondents are ND holders, 5 (19.2%) are HND holder, 8 (30.8%) of the respondents are BSC, 7 (26.9%) of the respondents are MSc/MBA, while 2 (7.7%) of the respondents are PhD holder. The result implies that the respondents in the respondents are educated and the data's collected are reliable. The result indicates that 18 (69.2%) of the respondents are ANIVS/RSV and 8 (30.8%) of the respondents are FNIVS. This implies that the respondents were highly recognized in their field and it is expected that their opinion would have positive impact on the reliability of the research. The survey revealed that majority of the respondents' firm representing 11 (42.3%) has been in existence between 6-10 years, while the least 2 (7.7%) respondents of the respondents firm have above 21 years of professional practice. The result in the table shows that 18 (69.2%) of the firms are branch office while 16 (61.5%) of the firms are head office. The result of the findings shows that the respondents had reasonable experience in real estate practices which further indicates that the respondents had a considerable level of experience to provide significant data which are credible.

Real Estate Marketing Strategies

This section answers the first question raised based on real estate marketing strategies operating in Akure, Ondo State, Nigeria, utilising factor analysis to identify five distinct components that define these strategies. The analysis highlights the different natures of real estate marketing in the study area, encompassing traditional physical methods with modern digital and print approaches. The results of the findings are presented in table 9, 10, 11 and 12

Table 3: KMO and Bartlett's Test of Real Estate Marketing Strategies

Variables Tested		**Value**
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.653
Bartlett's Test of Sphericity	Approx. Chi-Square	456.307
	Df	210
	Sig.	.000

Source: Field Survey (2025)

Table 3 above presents the Kaiser-Meyer-Olkin (KMO) Measure of Sampling Adequacy and Bartlett's Test of Sphericity. The KMO Measure of Sampling Adequacy reveals 0.653. This value is above the commonly desired threshold of 0.60,. The acceptable range according to Darko, Zhang and Chan (2017) are KMO of greater or equal to 0.60. The Bartlett's Test of Sphericity shows a chi-square value of 456.307 with 210 degrees of freedom and a significance level of 0.000. The data is suitable for factor analysis due to the significant correlations between the variables.

Table 4: Communalities of the Real Estate Marketing Strategies

	Initial	Extraction
Site board/To let the Board	1.000	.796
Road Side Billboard Marketing	1.000	.819
Brochure Marketing	1.000	.700
Bulleting marketing	1.000	.794
Personal Contact marketing	1.000	.667
Flyers distributed on the streets	1.000	.709
Signboard marketing/banner	1.000	.737
Collaboration marketing	1.000	.776

Radio marketing	1.000	.777
Television marketing	1.000	.783
Daily papers marketing	1.000	.805
Bulk SMS marketing	1.000	.829
Facebook marketing	1.000	.775
Instagram marketing	1.000	.908
LinkedIn connection marketing	1.000	.595
Email marketing	1.000	.793
Electronic board marketing	1.000	.847
YouTube marketing	1.000	.901
Website Marketing	1.000	.900
Google marketing platform	1.000	.654
Apps Marketing	1.000	.758

Source: Field Survey (2025)

Table 4 presents the communalities, which show the extent to which the underlying factors extracted through principal component analysis (PCA) explain the variance in each marketing approach. The results show high communalities for digital marketing methods, with Instagram marketing (0.908), YouTube marketing (0.901), website marketing (0.900), and electronic board marketing (0.847) being particularly notable. The extracted factors capture a substantial portion of the variance in these methods, highlighting their dominant role in the real estate marketing landscape, as indicated by these high values.

This implies that digital marketing strategies are crucial for reaching and engaging potential customers. In order to maximize their market reach and effectiveness, real estate firms should prioritize their online presence and digital marketing efforts. While digital methods show high communality, traditional marketing approaches such as roadside billboard marketing (0.819), daily paper marketing (0.805), and radio marketing (0.777) also demonstrate strong representation.

Despite the rise of digital marketing, traditional methods remain relevant and effective in the real estate sector. The substantial variance explained by these methods suggests that a balanced marketing strategy that incorporates both traditional and digital approaches may be optimal for real estate firms aiming to connect with a diverse audience. Marketing methods that blend traditional and digital strategies, such as collaboration marketing (0.776) and bulk SMS marketing (0.829), also show high communality.

These mixed approaches reflect a strategic integration of various marketing channels, enhancing reach and engagement. The findings imply that real estate firms benefit from adopting a hybrid marketing strategy, leveraging both direct and indirect communication channels to ensure comprehensive market coverage and customer engagement. Some marketing methods, such as LinkedIn Connection Marketing (0.595) and Google Marketing Platform (0.654), have lower

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communalities compared to others. However, these values still demonstrate that factors explain a significant portion of their variance, implying that these methods significantly contribute to the overall marketing strategy. While these methods may not be as dominant, they still contribute to the effectiveness of marketing efforts, and firms should not overlook their potential for reaching niche markets or professional networks.

Table 5: Total Variance Explained of Real Estate Marketing Strategies

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	7.796	37.126	37.126	7.796	37.126	37.126	4.570	21.764	21.764
2	3.246	15.458	52.584	3.246	15.458	52.584	4.113	19.588	41.352
3	2.261	10.768	63.352	2.261	10.768	63.352	3.579	17.044	58.396
4	1.719	8.184	71.536	1.719	8.184	71.536	2.608	12.418	70.815
5	1.299	6.184	77.720	1.299	6.184	77.720	1.450	6.906	77.720
6	.914	4.354	82.074						
7	.817	3.889	85.963						
8	.588	2.799	88.762						
9	.532	2.531	91.294						
10	.465	2.213	93.507						
11	.359	1.710	95.216						
12	.264	1.259	96.475						
13	.202	.964	97.439						
14	.160	.762	98.201						
15	.141	.672	98.873						
16	.076	.360	99.233						
17	.067	.318	99.550						
18	.042	.199	99.749						
19	.032	.153	99.903						
20	.016	.077	99.979						
21	.004	.021	100.000						

Extraction Method: Principal Component Analysis

Source: Field Survey (2025)

From Table 11, the initial eigenvalues show the amount of variance explained by each component. The first component accounts for 37.126% of the total variance, suggesting that it represents a substantial portion of the underlying structure of the data. Moving to the subsequent components, each explains a decreasing proportion of the variance, but collectively, they contribute to a comprehensive understanding of the marketing approaches. Upon extraction, the sums of squared loadings further explain the significance of each component. The first component retains its dominance, explaining 37.126% of the variance in the data. This component likely represents a core set of marketing strategies prevalent in the real estate sector of Akure, Nigeria.

The subsequent components, while individually explaining less variance, still contribute meaningfully to the overall understanding of marketing approaches. After rotation, the sums of squared loadings provide a clearer explanation of the components. The first component remains substantial, explaining 21.764% of the variance. This component likely consists of the primary marketing tactics employed by real estate firms in the study area. The rotation provides a more interpretable structure for identifying distinct clusters of marketing approaches that characterize Akure's real estate landscape.

Figure 1: Scree Plot of the Real Estate Marketing Strategies

Figure 1 presents the scree plot of the factor analysis. The graph helps to determine which factors to retain. The figure shows that the curve begins to flatten between factors 5 and 6. Table 8 shows that only five factors remain, as factor 6 has an eigenvalue of less than 1. Figure 1 therefore, corroborates Table 6.

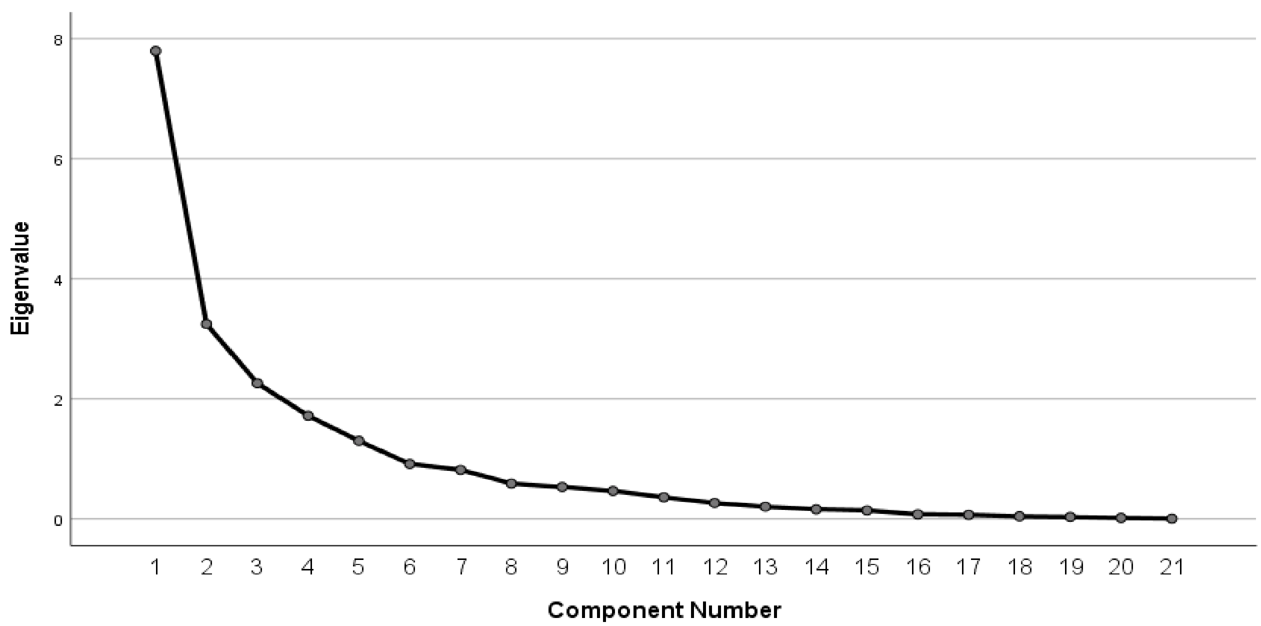

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Table 6: Rotated Component Matrix[a] of the Assessed Real Estate Marketing Strategies

	Component				
	1	2	3	4	5
Bulleting marketing	.869				
Signboard marketing/banner	.838				
Site board/To let the Board	.834				
Road Side Billboard Marketing	.727			-.402	
Collaboration marketing	.697				-.382
Flyers distributed on the streets	.651	.326			.317
Apps Marketing	-.599			-.582	
Instagram marketing		.930			
Electronic board marketing		.713	.538		
Personal Contact marketing	.358	.709			
Television marketing		.707	-.318	.340	
Email marketing		.700			
Radio marketing	.434	.644			.334
LinkedIn connection marketing	.363	.557	.365		
YouTube marketing			.929		
Website Marketing			.907		
Bulk SMS marketing			.629	.557	
Facebook marketing		.342	.607	.535	
Google marketing platform				-.795	
Daily papers marketing			.436	.694	.309
Brochure Marketing					.791

Extraction Method: Principal Component Analysis
Rotation Method: Varimax with Kaiser Normalization
a. Rotation converged in 7 iterations

Source: Field Survey (2025)

Table 6 present the result of the rotated component matrix. Five distinct components explain the underlying dimensions of real estate marketing strategies in Akure, Nigeria, as revealed by the factor analysis. **Traditional physical marketing strategy dominate** the first component, with high loadings on bulletin marketing (.869), signboard marketing/banner (.838), and site board/to-let the board (.834). These approaches emphasize a strong physical presence, suggesting that visual visibility in strategic locations is a key element of real estate marketing in the study area. Collaboration marketing (.697) also falls under this component, highlighting the role of partnerships in enhancing these traditional methods. Interestingly, roadside billboard marketing (.727) and collaboration marketing (.697) show some divergence, as indicated by their negative loadings (-.402 and -.382, respectively), suggesting clear differences within physical marketing strategies.

The second component underscores the significance of **digital contact marketing**, with Instagram marketing (.930) and electronic board marketing (.713) leading the charge. These methods highlight the growing importance of digital platforms and direct personal interactions in reaching potential clients. Personal contact marketing (.709), email marketing (.700), and radio marketing (.644) also feature prominently, indicating a blend of modern digital tactics and traditional media. LinkedIn connection marketing (.557) further emphasizes the role of professional networking in this mix, illustrating a comprehensive approach that integrates both personal and electronic means of communication.

Online video and web-based marketing strategies define the third component, as evidenced by the high loadings on YouTube marketing (.929) and website marketing (.907). This component reflects the critical role of engaging content and a strong online presence in real estate marketing. Facebook marketing (.607) also contributes significantly, showcasing the effectiveness of social media platforms in connecting with potential buyers and enhancing online visibility.

The fourth component captures a diverse range of **media marketing approaches**, with bulk SMS marketing (.629) and daily paper marketing (.694) demonstrating their relevance in the marketing mix. These methods indicate a reliance on direct and print media communication to reach a broad audience. The strong negative loading on the Google marketing platform (-.795) suggests an inverse relationship, indicating that firms using bulk SMS and daily papers might rely less on Google's advertising services, pointing to a preference for more direct and traditional methods.

The fifth component is primarily associated with brochure marketing, as evidenced by the high load on brochure marketing (.791). This suggests that brochures remain a vital tool in real estate marketing, providing detailed and tangible information to potential clients. In this component, daily paper marketing (.309) also appears, albeit with a lesser influence, reinforcing the continuing relevance of print media.

Therefore, the factor analysis reveals a different approach to real estate marketing in Akure, Nigeria, characterized by five distinct components namely **traditional physical methods, digital and personal contact approaches, online video and web-based strategies, mixed media marketing, and brochure/print marketing.** Each component emphasizes different marketing tactics, indicating a diverse strategy mix aimed at effectively reaching and engaging potential clients.

Understanding these components can help real estate firms optimize their marketing efforts by focusing on the most impactful approaches for their specific target audience and market conditions. Also, by identifying these components, real estate practitioners can gain insights into the most effective strategies for promoting properties and attracting clients in Akure, Nigeria. This knowledge can inform targeted marketing efforts and contribute to the real estate industry's growth and development.

The result of the study is in line with the study conducted by Agboola, Ojo & Amidu (2010) who observed that real estate professionals utilized different electronic platforms to reach out to their targeted and numerous potential clients, thus increasing awareness of their services. In addition, goggle marketing platform can attract the attention of the global population and has impacted the way real estate practices are being conducted today. The result of the findings also agrees with the research work of Kareem, Hasan, Hawezi, Mugeden & Khoshaba (2012) who reported that social media (which includes social media platforms like Facebook, Instagram, Twitter, YouTube etc) are the major sources of real estate marketing strategies due to technological advancements that have resulted in a high rate of data generation.

The analysis supports the findings made by Zhou, Wang & Zhang (2010) that the digital real estate marketing strategies provide real estate agency firms with beneficial help such as reduce costs of firms, increase work efficiency, and promoting brand development of the real estate agency firms. Furthermore, it can be deduced from the study that different types of real estate marketing strategies can be applied in different areas of real estate practice such as data digitization, information on user choices, identification of risks, forecasting of property values, project reporting, automated property appraisals etc.

SUMMARY OF FINDINGS

The inferences were drawn from the discussion of findings for recommendations to be made and also followed by concluding comment.

Real Estate Marketing Strategies

i. The result of the findings revealed that the employment of various real estate marketing strategies has positively impacted the performances of the estate surveying and valuation firms.

ii. The study revealed that the most prevalent marketing strategies among the real estate firms are Google marketing platform, road side billboard marketing, email marketing, television marketing, YouTube marketing and bulb SMS marketing.

iii. The result of the findings revealed that newer digital methods like apps and electronic boards are perceived as less effective real estate marketing strategies, suggesting a need for better integration and utilization.

iv. The factor analysis reveals a different approach to real estate marketing in the study area characterized by five distinct components namely traditional physical methods, digital and personal contact approaches, online video and web-based strategies, mixed media marketing, and brochure/print marketing**.**

v. The result of the principal component analysis shows high communalities for digital marketing methods with Instagram marketing, YouTube marketing, website marketing and

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electronic board marketing being particularly notable. In other words, digital marketing strategies are crucial for reaching and engaging potential customers

vi. The result of the findings revealed that estate surveying and valuation firms are currently not permitted to use real estate marketing strategies in innovative manners as limited by NIESV/ESVARBON regulations.

Recommendation

The following recommendations were made after analyzing the data collected aimed at reducing the problem to a considerable level;

i. Nigerian Institution of Estate Surveyors and Valuers (NIESV) should provide forums where Estate Surveyors and Valuers can be enlightened, educated and trained on how to use the various technologies and strategies for real estate marketing. This will help curb the issue of low levels of adoption of modern real estate marketing strategies.

ii. Estate Surveyors and Valuers Registration Board of Nigeria (ESVARBON) should always sanction any erring estate surveying and valuation firms that contravene the provision of the code of conduct of the registration board on real estate marketing.

iii. Moreover, practical seminars and workshops can be organised at professional branch levels for Heads of Practice (ESVs) to get them abreast of the benefits of real estate marketing strategies. This is to address the issue of resistance to the adoption of modern marketing strategies.

iv. Estate surveying and valuation firms should train their staff on how to utilize modern real estate marketing strategies effectively at a lower cost. Also, the marketing strategies training should be a regular training so as to avail estate surveyors' opportunity of acquiring new skills on the modern real estate marketing.

v. The estate surveying and valuation firms should embark on more aggressive marketing strategies so as to drive its services to the target market with a view to making their existence more known.

vi. Estate Surveyors and Valuers should ensure international best practices when carrying out real estate transactions.

vii. Government at all levels should provide enabling environment for real estate firms in order to encourage them to adopt real estate marketing strategies.

viii. Individuals and practitioners should invest in themselves in term of trainings towards raising their competency in order to harness the opportunities in modern marketing strategies to enhance their professional practice.

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