

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

COURSE OUTLINE

COURSE NAME Real Estate Marketing

COURSE NUMBER MKTG 3333 | DATE Fall 1994

Prepared by G. Bailey | Taught to Second Year

School Business | School Business

Program Marketing Management | Program Marketing Management

Date Prepared August 1994 | Option Real Estate Studies

Term 3 Hrs/Wk 4 Credits 4.0

No. of Weeks 14 Total Hours 56

Instructor(s) Gary Bailey Office S6-316 Local 6762

Office Hours As posted at office

PREREQUISITES

- Introductory Marketing and Sales

COURSE OBJECTIVES

(Upon successful completion of this course, the student will be able to:)

Review, reinforce, and expand the more important marketing concepts and theories which were taught in the introductory marketing course and show how these concepts and theories can be applied to the real estate industry in a wide variety of areas.

To introduce the following concepts in a marketing context:

- a) Marketing Programs and Strategies
- b) Personnel Management
- c) Communication, Negotiation and Real Estate Selling

EVALUATION

Final Examination	<u>30</u>	%
Mid-Term	<u>20</u>	%
Projects	<u>30</u>	%
Class Participation	<u>10</u>	%
Quizz(es)	<u>10</u>	%

Attendance requirements will be enforced as per the BCIT policy on page 7 of the calendar. Excessive absence will be deemed to be missing more than 2 Labs for reasons within the students control. Upon notification of excessive absence and failure to provide adequate explanation, the student will be disqualified from writing the final examination.

REQUIRED TEXT(S) AND EQUIPMENT

Marketing for the Real Estate Industry
Osborne/Siller (Text available for \$30.00)

REFERENCE TEXTS AND RECOMMENDED EQUIPMENT

Real Estate Agents Pre-licencing Course. Real Estate Division, Faculty of Commerce and Business Administration, University of British Columbia, Vancouver, B.C. 1993 or 1994.

COURSE OUTLINE
(continued)

Week Lecture or Lab Number	Material Covered	References
Lecture 1	Introduction & Marketing Environment	Ch. 1 & 2, Osborne/ Siller
Lecture 2	Marketing Segmentation and Consumer Behavior	Ch. 3 Osborne/Siller Ch. 4 Osborne/Siller Ch. 12 Agents Manual
Lecture 3	Price and Place Product Strategies Promotional Strategies	Ch. 15 Osborne/Siller Ch. 5 Osborne/Siller Ch. 6 Osborne/Siller
Lecture 4	Quiz Advertising	Video Ch. 7 Osborne/Siller Ch. 12 Agents Manual
Lecture 5	Direct Mail Public Relations and Publicity Sales Promotion	Ch. 8 Osborne/Siller Ch. 9 Osborne/Siller Ch. 10 Osborne/Siller Ch. 12 Agents Manual
Lecture 6	"Gold in the Hills" video Introduction to the Art of Negotiations	
Lecture 7	Project Marketing	B.C.R.E.A. Manual
	Mid Term Exam	

COURSE OUTLINE
(continued)

Week Lecture or Lab Number	Material Covered	References
Lecture 8	Recruitment and Selection of Salespersons	Ch. 12 Osborne/Siller Ch. 7 Agents Manual
Lecture 9	Training, Appraising and Motivating Sales Persons	Ch. 13 Osborne/Siller Ch. 8 Agents Manual
Lecture 10	Compensation and Incentive Plans	Ch. 11 Osborne/Siller Ch. 9 Agents Manual
Lecture 11	Leadership Communications and Salesmanship	Ch. 10 Agents Manual Ch. 11 Agents Manual

REAL ESTATE MARKETING

FALL 1994

INSTRUCTOR: GARY BAILEY

GROUP PROJECT

Group Size: Three or four students.

Project Selection:

- a. Find a firm or individual in the real estate industry that has a real estate marketing opportunity or problem, and propose a well-thought-out solution, or
- b. Select a major topic relating to the marketing of real estate. The selected topic should be one in which there is sufficient depth for a major study and report. The objective of this paper would be to research literature related to a real estate firm.

Project Requirements:

- a. Project group and captain's names to instructor by September 20
- b. Project topic submitted to instructor by September 27
- c. Preliminary verbal presentations (all groups) November 1
- d. Comprehensive written report submitted by November 29
- e. Final formal presentations (all groups) November 29 – November 30
- f. Groups may be asked to make brief verbal presentations of their topics and progress at any lab.
- g. All group presentations will take place during the lab sessions.
- h. Two copies of the report must be submitted. One copy will be marked and returned to the project group and the other will be retained by the instructor.

Project Evaluation

Total Mark: 30% of course mark

Written report: 80% of project mark

Presentations: $\frac{20\%}{100\%}$ of project mark

The Project evaluations shall be based on:

- Comprehensiveness of the analysis.
- Originality of thought.
- Application of the concepts and tools of the course.
- Quality of the written and verbal presentation(s).

The instructor reserves the right to grant individual grades to each group member, or to assign a group project grade.

Individual grades may be assigned if the instructor determines that one or more of the members of the group have not contributed significantly to the project.

GROUP PROJECT 1994 REAL ESTATE MARKETING

SAMPLE GROUP TOPICS

1. Develop a marketing program for a new development:

- a. either at the design stage or under construction, or
- b. one which is experiencing marketing difficulties.

Note: Can be residential (homes and condos) or IC & I (office, industrial etc.)

2. Develop a comprehensive marketing program for a real estate firm or an individual sales person.

3. Locate a real estate/development firm with challenges in:

- a. attracting quality sales people, or
- b. training and retention, or
- c. determining how to compete with national firms and franchises.

Analyze problem areas and lay out a program of action.

4. Advertising and promotional strategy for a real estate or development firm. This could be institutional and/or project oriented.

5. Consumer (listing/selling) behavior in the real estate market and implications for marketing.

6. The effect that immigration has had on Vancouver house availability and price.

7. Today's environmental awareness and it's effect on site consideration for developers and realtors.

8. The impact on marketing activity of a real estate firm through the use of computers and facsimile machines.

9. etc., etc.

Note: The chosen project is not to involve any major marketing research, as this aspect of marketing is covered in the Directed Studies project, during next term. Also, the thrust is to be towards marketing not economics situations.

MARKETING 3333

REAL ESTATE MARKETING

FALL 1994

INSTRUCTOR: GARY BAILEY

LAB SESSIONS

For selected lab sessions, each student will be asked to select a current item from a newspaper, magazine, etc., which relates to an aspect of Real Estate Marketing. This item, together with a paragraph or more which interprets the significance of the subject to Real Estate marketing, will be presented to a small group of students. From each small group, that which is "voted" the best is presented to the class for discussion.

Unless otherwise stipulated during the preceding lecture, the selection of topics is open.