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The Marketing and Sales Process in Property Development

Intro. to Real Estate & Property Development

11 May 2009

Dedicated to RISK REDUCTION in the Development Process

DEVELOPMENT FLOW CHART

CLIENT BRIEFING

Determine Client Development & Financial Objectives

Fee Proposal : Scope of Works and Study Limitations

MARKET RESEARCH

Analyse Site Information

Gather Regional Economic Data

Comparative Market Analysis

Executive Report: Analysis of Data - summary recommendations
Alternative development Scenarios : Highest & Best Use

Feasibility Analysis - selected schemes.

Development recommendation or Strategy for Sale...

PROJECT MANAGEMENT

Secure Neccessary Approvals for Construction and Finance

Liase with Builder and Financier: regular reports and Feedback

Select Product Mix

Determine Market Release Strategy

Estimate Market Demand

Price Stock as at Release Date

Predict Rate of Sale by Product Type

Conclusions on Supply & Demand Market outcomes.

Target Market Analysis

MARKETING PLAN

Advertising Plan for Target Market

Produce Marketing Material

PROPERTY SALES PLAN

Contract Preparation / Body Corpoarate Advisory Services

Select Agent, Training & Developer Reporting

Contract Administration, Developer Reporting

Settlement of Project Product Types



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RISK REDUCTION IN THE DEVELOPMENT PROCESS

- Fundamental to every step of the Development Process
- Step One for the consultant - Client Briefing
- Project Team: Project Management
- Four stages of the development process
 - Market Research
 - Project Management
 - Marketing Plan
 - Property Sales Plan
- Who is involved
- Highlight the opportunities for specialising in this industry



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MARKET RESEARCH

Analyse Site information

- Town Planning
- Regional Economic Data
- Comparative Market Analysis

Initial Assessment

- Alternative development scenarios
- Highest & Best Use

Informs the Feasibility

PROJECT MANAGEMENT

Approvals Process

- Finance
- Development Approval

Construction Cost control

Finance – Purchase

- Construction



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MARKETING PLAN

- Target Market identification
- Promotion & Advertising
- Pricing

Advertising programme

Brochure design, media & marketing

PROPERTY SALES PLAN

Legals- contract preparation

Selling Agent – reporting to developer

Contract administration

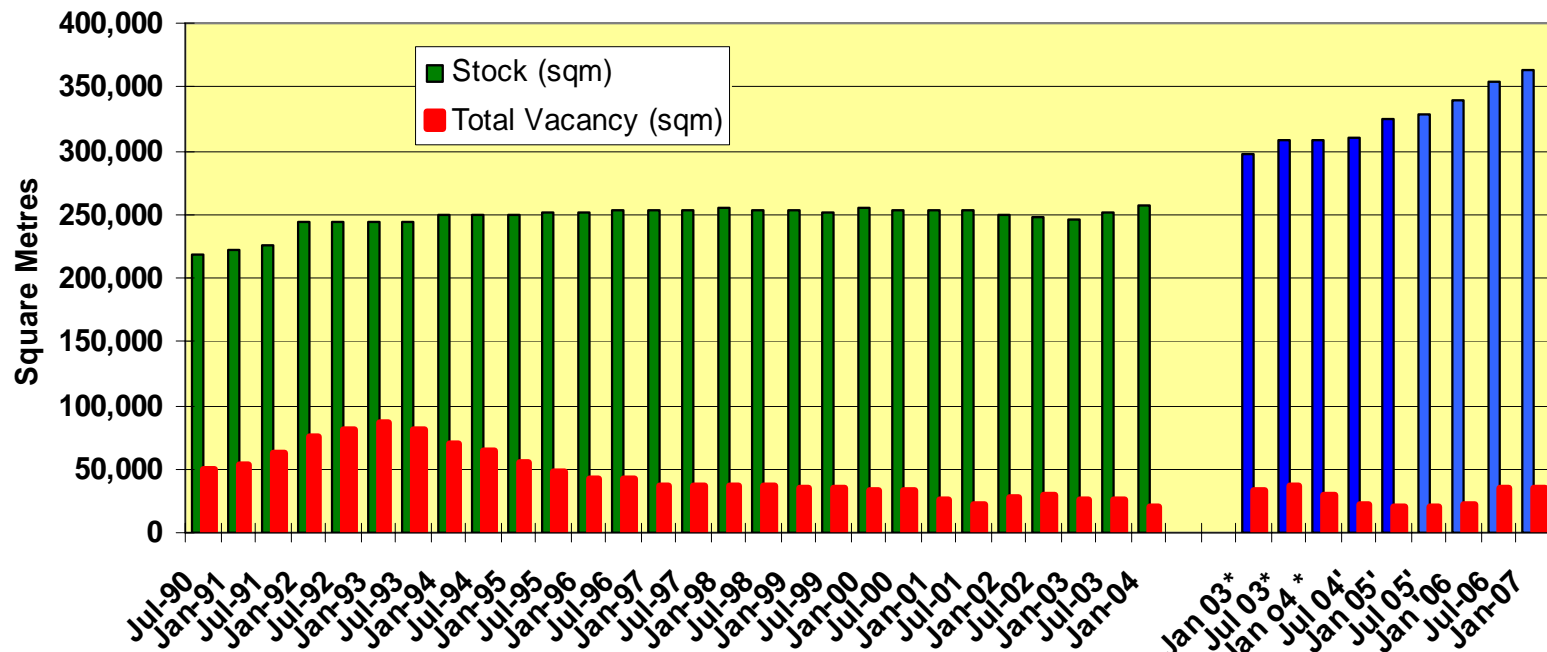
Settlement – “Money in the tin”



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GOLD COAST OFFICE MARKET

GOLD COAST OFFICE MARKET 1990 - 2007



Source: Property Council of Australia, Kerrie Young Property

* Includes Robina/ Varsity Central Data



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Affordable Housing

What are we talking about?

Two types of “Affordable housing”

- General Real Estate Market
- Rental Market: Low Income & General Market

Housing Need on the Gold Coast

House Price Growth



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READING

- Market research process – Pge 180
- Chapter 8 – Target Market Pge 206
- Chapter 6 - E marketing



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Recommended Reading

Texts

- “Marketing” Asia- Pacific Edition

Authors: Pride, Rundle, Theile,
Waller, Elliot, Paladino, Ferrel

Chapters 1 (Pge 4-26) and Ch 2
(pge 51 – 56) Ch 6 (Pge 150- 168)

Ch 8 (Pge 206-225)

Periodicals

- “Urban Developer” UDIA – QLD
Division Quarterly
- Australian Property Investor
- REIQ Journal
- GC Bulletin Weekend liftout

Tutorial Questions

- For the four stages of the development process : name two methods of reducing the RISK
- Give an example of a sales campaign where the customer and the consumer is not the same person.



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In Conclusion

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