

Real estate case study

Wanting to generate more qualified leads for each of its agents, a real estate company set out to develop a marketing support program to build awareness and develop a niche market. The Real Estate company started the process by accessing its database of past customers. The database offered relevant information for each customer that included prior address, new address, and each property's purchase and sales price.

The company then utilized Experian's Prime Performance Modeling to develop a profile of potential homebuyers in each niche market, thereby generating a list of highly-qualified leads. The profile would also allow the Real Estate company to customize a marketing message and marketing campaign aimed at specific audiences.

As a first step in the process, Prime Performance analysts enhanced the real estate company's current database with pertinent data elements. These elements included age, income, education level, length of residence, presence of children, and other geodemographic attributes.

Profiles for a variety of segments were then developed as models based on purchase price of homes as well as the geographic coverage area for individual agents.

Next, Prime Performance analysts compiled lists of consumers who shared the same characteristics as those defined in each model. These look-alikes were then scored based on the probability that they would be purchasing a house in the next year. The highest scoring groups were then targeted in the new marketing campaign.

Prime Performance Modeling provided this real estate company with the tools to:

- Find prospects with the highest probability of responding
- Send the right message to the right audience based on purchase price
- Eliminate waste of marketing dollars by targeting effectively

Results of the company's campaign:

- Generated 25 percent more leads
- Generated highly qualified leads
- Increased ROI by 55 percent
- Increased closing ratio by 30 percent

Experian's Prime Performance Modeling can maximize your real estate marketing initiatives by thoroughly targeting highly qualified real estate leads.