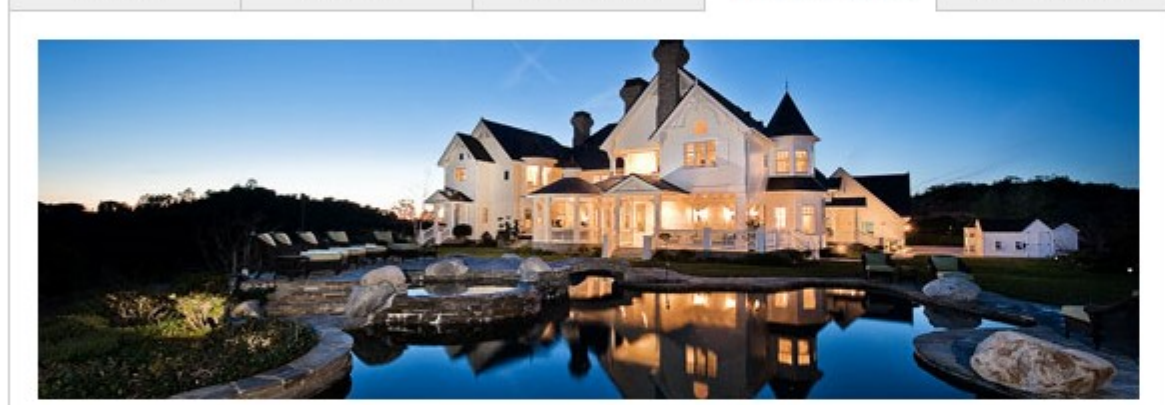


SPECIAL ADVERTISER FEATURE THE BUSINESS OF EXTRAORDINARY LIVING Presented By Sotheby's INTERNATIONAL REALTY

HOME LIVING INSIGHTS THE ADDRESS THE BRAND



THE SOCIAL MEDIA CONNECTION

By Derek Duncan

With each passing day, week, month and year the power of social media for connecting buyers and sellers of luxury real estate grows. Roger Ewing, President, Ewing & Associates Sotheby's International Realty, speaks to those dynamic possibilities.

In July of this year, Facebook, the ubiquitous online social network, claimed it had reached 500 million active users. Despite what some might think of Facebook and social media groups like it, the fact remains that half a billion people use it regularly to communicate. Furthermore, a Nielsen report issued in August revealed that social networking accounts for 22.7 percent of all time spent on the internet, up 43 percent from the previous year and by far the largest segment of online consumption.

Roger Ewing, president of Ewing & Associates Sotheby's International Realty in Calabasas, California and a 32-year veteran of Southern California real estate, believes that as our lifestyles become increasingly compartmentalized and segmented, these forms of social media become invaluable avenues of dialogue that are too important for realtors and homebuyers not to utilize.

"In today's society there's a lot of anonymity because it is so large, because our communities—particularly in metropolitan cities—have become so big that people tend to wall themselves off from other people," Ewing says. "At the end of the day, people are social beings and they have a tribal instinct; they want to communicate and be part of a community."

How then do you connect with people who are cocooning themselves into their homes?

"One of the reasons social media is so popular is that it's created an outlet for them to (have) a tribal connection with people on various vehicles, whether it's Twitter or Facebook or whatever it might be," he says.

Last year, in response to this phenomenon, Ewing launched 32 blogsites dedicated to individual communities in Southern California. Once or twice a week, agents assigned to these communities update their respective blogs with posts about activities that are happening locally; if a new coffee shop or restaurant has opened, for instance, or if there's a fundraiser for the school. Potential clients read the blogs not to look at listings, but to learn what's happening around them.

In Ewing's view, the value goes beyond simply pushing product—in this case, real estate—via a website, as was the existing model. By reading the posts and then clicking links to the agents' Twitter accounts and Facebook pages, and perhaps reporting back on their own Twitter and Facebook accounts, consumers connect more intimately to a community, and enjoy in the discussion.

"It's all about dialogue," Ewing says, "and once you can create a dialogue you can create a relationship, and then you can do effective business with people."

On Facebook in particular—where friends beget friends who beget friends and chatter occurs regularly between buyers, sellers, clients, and real estate agents—information travels almost instantaneously. A feedback loop of news and commentary is created, and here, just as anonymous posters recommend restaurants and hairstylists, they can point each other to properties and realtors, too.

"The recommendation becomes very, very important," Ewing says, citing a study by the social media blog SocialNomics that finds 78 percent of consumers trust peer reviews, the majority of which come from user-generated online networks.

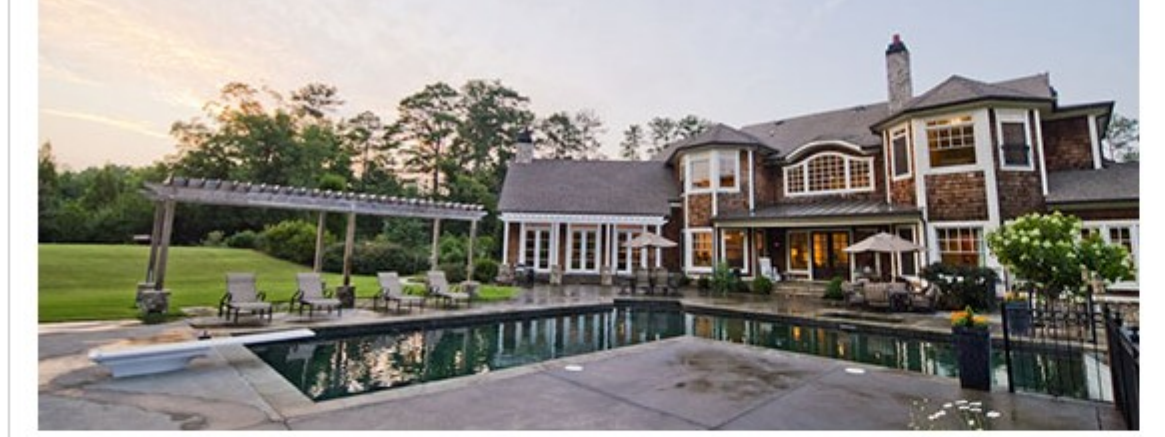
Ewing has already noticed the benefit of harnessing the viral forces of social media: a 30 percent increase in property inquiries since he created the blogs and Facebook pages.

"It becomes this whole concept of six degrees of separation," Ewing says.

Property at top presented by Ewing & Associates Sotheby's International Realty, property ID #4259599. Tel: +1 805.625.0304

THE ADDRESS ARCHIVE GO»

THE ADDRESS BLOG



November 8, 2010— I recently read an article pondering the long term affects of the iPad on the newspaper industry. For years we have been hearing that print media is dead; however, now with the advent of this hybrid digital print medium which has offered a new avenue to consume news we are left to wonder what the future holds for newspapers. I believe the new tablet technology and recent mass market introduction will force newspapers to once again adapt. The iPad and other tablets are exactly what newspapers need right now to continue to be a game player in our world of free, easily accessible news. In addition to news consumption, consumers are reaching to these new devices for the next big thing in real estate. Many real estate companies have begun developing apps for property searches so consumers can easily access and digest market information. The days of MLS books are long gone and computer based searches are falling quickly in line to be out dated. Tablet technology is exactly what the real estate market needs right now to efficiently guide consumers through the buying and selling process.

So what do you think: Is the iPad really the savior of the newspaper industry and how are you using your iPad to navigate the uncertain real estate waters?

— David Boehmig, president and founder, Atlanta Fine Homes Sotheby's International Realty in Georgia

COMMENTS LEAVE A COMMENT

- Wendy Purvey** 11/11/10 4:47pm Whether it is an IPAD or the Playbook or any other tablet current or on the horizon, these tools showcase real estate perfectly and are made for the Sotheby's International Realty Brand with its commitment to quality photography.
- Carson Matthews** 11/10/10 2:57am Rhonda, I hadn't heard about the Playbook, guess I've been under a rock...I hope they can pull it off, it would certainly help to fill in the gaps that the iPad presents to our industry and FMLS specifically. Thanks for the heads up.
- Rhonda Haran** 11/09/10 9:55pm I was out with a buyer client recently who had an iPad. It was such an incredibly useful tool...and so cool! I almost went out to buy one that weekend, only to realize that since it doesn't support FLASH it would not work with our new FMLS system. I am excited to test drive the Blackberry Playbook!

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About This Property
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