



---

## **ASSESSMENT OF SOCIAL MEDIA IN NIGERIAN REAL ESTATE MARKETING**

**IBRAHIM BABATUNDE SHITTU; OLANREWAJU ADESUNMBO  
ADISA; & ADEYINKE AMOS OGUNDIRAN**

*Department of Estate Management, the Polytechnic, Ibadan, Oyo State, Nigeria*

---

### **ABSTRACT**

*The study aims to assess the use of social media in real estate marketing in Nigeria; examine the frequency at which real estate firms in Nigeria use social media for marketing, evaluate the challenges hampering the efficient use of social media form marketing by real Estate firms in Nigeria and proffer probable solutions to the challenges towards sustainable development in Nigerian real estate. This study covers a cross-section of registered estate surveyors and valuers present at the 2021 Mandatory continuing professional development (MCPD) seminar held in Ibadan for Nigerian Estate surveyors and valuers. Data were obtained from questionnaires distributed to Registered Estate Surveyors and Valuers. The data collected for this study from were statistically analyzed and presented using frequency table and likert scale. Findings from the study show that social media advertising, creating awareness, promotion of services regionally, nationally or internationally etc. also the preferred social media marketing platform used by real estate firm in Nigeria. Facebook was found to be most used social media for marketing by real estate firms followed Instagram, Twitter, Whatsapp, Youtube, Google+, Likedln, Myscape, Pintere3st, Tumblr. The challenges identified were trust, privacy and security issues, data management, inability to measure return on investment, both lack of online marketing team by real estate firms with keeping in-touch with customers. The study suggested solutions to the challenges of using social media for marketing by real estate firms in Nigeria as recommended by this study are boosting motivation through training, adoption of social media management software, developing a unique social media*

*experience unrivalled by competitors, ensure firm's logos and official handles are distinct and unique, building a social media department at the firms, attending to all grievances expressed through social media platforms.*

**Keywords:** *Social media, real estate, marketing, Nigeria, sustainable development*

---

## **INTRODUCTION**

### **Introduction**

Much of the world's business today is carried out over digital networks that connect people and companies (Kotler, & Armstrong, 2012), the connection is occasioned through different internet platform. Social media are internet sites or platform which facilitates free interaction among people; receiving, sharing and discussion of issues of interest use of personnel words, video, pictures and audio multimedia. It enable individual to be part of a collaborative conversation in order to provide mutually beneficial value in a trusted business environment (Rodriguze, 2011). The use of social media sites as strategy in marketing is gaining popularity in the past couple of years. Websites such as Whatsapp, twitter, Youtube, Instagram, Facebook are growing in popularity and changing users online activities which are no longer the traditional simply downloading static data; they now upload and share content among themselves, leading to a rapid growth of social networks and other user-generated content sites (Harris and Rab, 2009). According to Curtis (2013), as at year 2013, Facebook had 1.11 billion users, twitter had 500 million registered users with more than 200 million active, Flickr had 87 million users and had already stored 8 billion photos. Instagram had 100 million users and had already stored 4 billion photos. Linked had 225 million users, MySpace had 25 million users, Word press hosted 74 million blogs. Pinterest had 48.7 million users. Google + had 343 million user, Reddit had 69.9 million users with 4.8 billion monthly page view to mention but few.

Presently corporate organization has begun to adopt different social media platforms to disseminate information as well as market their products and services giving new face to doing business. A survey of Social Media Marketing (SMM) in year 2018 indicates that 97% marketers use SMM to market their product and services; 86% claims it was important to their traditional marketing

activities. Top most among hundreds of social media Platforms used by the marketers are Facebook, Twitter, blogging, LinkedIn and Youtube with Facebook taking the lead (Stelzner, 2013). Social media sites allow companies to raise to a more personal level their customer interaction that has already been established via traditional media such as television and print adverts and enabled business to build closer relationship with their customers, as well as expand the market coverage to new customers (Rooney, 2011 as cited in Padipatarini, 2011).

The real Estate industry with its diverse activities has also been seen participating in the new trend but with diverse response from practitioners. In Nigeria, the adoption of information technology for Real Estate marketing 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, link to pages that are non-functional or nonexistent, has discredited the medium before their clients (Chukwuemeka, 2012). Myriad social networks are readily available online and are being explored when renting or buying apartments, sawyer Crostom, Wianand and Allbritton (2003) had envisaged that the residential agents whose job is to serve as intermediaries commenting buyers and sellers, may have their job threatened with the advent of ICT which has provided buyers and sellers a new way of finding one another. This research work seeks to assess the use of social media in real estate marketing and the response of the Estate Surveyors and Values to this development in Nigeria.

Harries and Rae (2009) having investigated the use of new technologies by entrepreneurial business in West London posit that business had to bear in mind when considering the use of social network in communicating with customers. The extent of which different segments of customers base might be receptive to such approaches. One of the challenges associated with social media is possible loss of control with public display of negativity about the business. Another challenge is partial to total loss of privacy regarding personal data and its usage Pradiptari (2017) and Fisher (2009) observed that there appear to be limited information on the effectiveness of social marketing especially when it comes to measuring its return on investment (ROI) and the target market. Tuten, and Angermete, (2013), higher lighted the negative consequences of using social media in marketing. Prominent among these include loss of privacy, lack of or

weak control of personnel information, divulgence of potentially sensitive health and financial data, distortion of people's self perception e.t.c. They however, opined that despite these consequences, the benefits of social media are enormous.

Restricted or lack of access to information and communication technology CICTS known as "digital devices has been considered as a major burner to effective operation of real estate practice in Nigeria. Oni and Adebayo (2012) and Oni (2013) Observed that the crop of Estate Surveyors and Valuers who are expected to train the up-coming generation of Estate Surveyors do not have the required capacity to do this. Although, the yawning gap might not have been bridged; however, there is considerable improvement in the situation as technology is advancing per day especially with the influence of intelligent phones. The few scholars of the use of social media in real estimates marketing has not been able to look into the level of success and failure of this new marketing innovation and its advantages over conventional real estate marketing practices. This is what this research work intend to resolve.

The study broadly aims to assess the use of social media in real estate marketing in Nigeria, by examining the frequency at which real estate firms in Nigeria use social media for marketing, assessing the most used social media platform by real Estate firms for marketing, examining the challenges hampering the efficient use of social media form marketing and proffering probable solutions for real Estate firms, Nigeria by Registered Estate Surveyors and Valuers in Nigeria.

## **LITERATURE REVIEW**

The adoption of social media in real estate transactions was examined in Nigeria in the work of Babatunde et al. (2016). The study found, among other things, that all estate practitioners in the study made use of social media in their business transactions. It concluded that despite the fact that vast majority of real estate practitioners were using ICT (social media) in business transactions, they were faced with a number of challenges which included service failure, power failure and the high cost of the ICT facilities.

Rodriguez (2011), in a study on "making social media effective in real estate", opined that for real estate professionals to overcome the challenging business

crisis, there was the need to be innovative in the way they reach out to prospective customers. Consequently, the use of social media tools such as Facebook, Twitter and LinkedIn was advocated. It concluded that embracing social media enables real estate professionals to create new connections, create conversations and build trusted relationship with the connections.

Alias and Pui Jeffery (2012) investigated the effectiveness of the application of internet in the marketing of residential properties where both buyers and sellers were surveyed. The study found that websites were using links, a search engine like Google and Yahoo, and other search engines to attract more buyers and sellers with some growth in sales.

It concluded that despite the great impact of the internet in the real property market, it must be used alongside the conventional and trusted way of searching for a residence.

Cherif and Grant (2013) analysed the similarities and differences in e-business models that included Realestate.yahoo.com, Yahoo.com, Realtor.com among others. It examined how the e-business model differentiation affected company success. The study found that there were similarities and differences among e-business models. The study concluded that e-business models allowed companies to improve performance and customer satisfaction.

Oni (2013) looked at the lack of access to and effective use of ICT among real estate practitioners in Nigeria. The study found that although there was a great digital divide between practicing Estate Surveyors and Valuers and their counterparts in advanced countries, this was never a challenge to real estate practice in Nigeria. Estate Surveyors and Valuers were not lagging behind in the adoption of ICT. It concluded that the level of ICT application among Estate Surveyors and Valuers in Nigeria was appropriate to the local practice requirements.

In a study titled “Social media advertising/marketing: A study of awareness, attitude and responsiveness by Nigerian youths” by Otugo, Uzuegbunam and Obikeze (2015); it is noted that the advent of social media has introduced a paradigmatic shift in the way advertisers/ marketers promote their goods and services. The study posits that the realm of social media advertising is still in its developmental stages. Facebook is also identified as the most popular platform among users and advertisers alike. The study found that the level of awareness of social media advertising (facebook in particular) among youths is high; It

also concludes that some challenges exist as it pertains to the attention an engagement with the products via the ads. It recommends that social media advertisers make their ads more assertive, eye-catching, detailed, brief and concise, more visible and more properly positioned.

Nyekwere, Nnanyelugo and Azubuike (2014) in their study “An Assessment of the use of social media as advertising vehicles in Nigeria: A study of facebook and twitter” assert that social media sites such as facebook and twitter are potent tools in modern communication and marketing. The study revealed that 70% of business organizations in Nigeria are embracing social media to communicate with their customers. 35% of businesses surveyed acknowledged success with the use of social media advertising. They recommended that more Nigerian organizations should embrace social media advertising since it has the potential of reaching their target audience.

Thirushen (2013) in the study “The effectiveness of advertising through social media in Gauteng” asserted social media advertising has become a norm for most companies through various sites such as youtube, facebook, twitter, etc. Social media marketing is gaining more prominence among companies as it enables brand engagement on a more personal level with the customer. The researcher surveyed 189 respondents and found out that brand engagement, brand attitude, brand image, and consumer engagement contribute to the effectiveness of social media marketing particularly on Facebook. A study by Adegbuyi, Akinyele and Akinyele (2015) on the “Effects of Social Media Marketing on Small scale business performance in Ota-metropolis, Nigeria”, it is revealed that social media provides businesses the opportunity to engage their audience on many different levels including personal. It also states that in the beginning (of social media marketing efforts by businesses), it is important for a business to focus on creating relationships with consumers.

In his study “social media marketing in emerging markets” Olotewo (2016) credited the boom in social media marketing to its numerous roles of reaching more customers. Employing survey method, the researcher found that social media activity positively affects brand success in emerging economies. Also facebook is a prominent social media platform employed by organizations in emerging economies; but the rate of adoption is still low considering the percentage of organizations that have social media departments/teams. It is also

concluded that social media advertising is gaining traction in emerging economies.

Kumar (2014) explored how digital marketing and e-commerce impact on real estate industry. The author argued that advances in computer technology, low-cost transmission of the transaction, as well as the growth of the WWW, had placed a lot of pressure on the real estate industry with respect to real estate transactions. The study anticipated the eroding power of real estate professionals as a result of the universality of internet facility.

In a recent study, Zhang et al. (2016) examined the relationship between e-commerce and the demand for commercial estates in China. It was found that the slow growth rate of commercial property sales and the accelerating vacancy rate of commercial properties were closely related to the growth of e-commerce. It also found that different forms of commercial properties (supermarkets, departmental stores and shopping centres) were differently affected by the rise of e-commerce.

California Association of Realtors (2013) conducted survey of home buyers in California. The survey indicated that virtually all home buyers use internet in the home buying process. Although home search through agent increased in 2013, the percentage of home searchers via online platforms also doubled from the initial 16 percent in 2012 to 37 percent in 2013 and social media use in the home buying process continued to increase with three-quarters of buyers now using it and 91 percent being receptive to receiving information.

Tuten, and Angermeier, (2013), highlighted the negative consequences of using social media in marketing. Prominent among these include loss of privacy, lack of or weak control of personal information, divulgence of potentially sensitive health and financial data, distortion of people's self-perceptions, etc. They however, opined that despite these consequences, the benefits of social media are enormous.

### **Theoretical Framework**

Every substantial phenomena, is bound to have logical and empirical explanations. It is in such situations that theories prove their utmost value, especially in scholarly endeavors. This study does not exist in a vacuum, it is underpinned by two plausible theories viz the diffusion of innovation theory and the technological determinism theory.

a. **Diffusion of Innovation Theory**

As the name implies, this theory concerns itself with the rate at which recent/new innovations are diffused (adopted) within a given human community. The theory was propounded by Everett Rogers in 1962; however researchers have earlier on worked on the concept of diffusion of innovation. The theory postulates that when new technological innovations are introduced, they will move across a series of stages before they are generally adopted, (Wogu, 2013). The theory, as Asemah, Nwammuo & Nkwan-Uwaoma (2017, p. 109) explain, “traces the process by which a new idea or practice is communicated through certain channels over time among members of a social system. He further notes that the theory describes the factors that influence people’s thoughts and actions and the process of adopting a new technology or idea. The diffusion of innovations involves both mass media and interpersonal communication channels.

Rogers in Baran and Davis (2009, p.271) further asserts that when new technological innovations are introduced, they pass through a series of stages before being widely accepted.

The implication of this theory for social media advertising is that as a new form of technology, social media advertising has come to be known as an innovation, the early or late adoption of this new technology is of major importance to this study to ascertain the rate of adoption of this new technology for advertising purposes. Since this study attempts to measure how far and well Nigerian businesses have adopted social media as a viable advertising platform and marketing tool for growing their businesses, the theory becomes more relevant in that it underpins the rate at which online advertising (particularly social media advertising) has diffused in the Nigerian online business sphere.

b. **Technological Determinism theory.**

The technological determinism theory was pronounced a full fledged theory in 1964 through the works of the Canadian media scholar, Marshal McLuhan, (Asemah et al, 2017).

The theory states that there is a long and still active tradition of searching for links between the dominant communication technology of an age and



key features of society – with a common element of media centeredness, (McQuail, 2010). The thrust of this theory is the fact that everything that happens in the society has been revolutionized by the introduction and adoption of new media technologies. It further goes to say that the technologies of the day determine the behavior of societal members and society by extension. Going from the above explanation about technologies becoming the major determinants of lifestyles and patterns in the society, the theory is relevant to this study in that social media is part of the recent technological developments that has come to stay and its presence has changed the way things work in the society. Advertising has now moved on from the traditional media to the new media (social media). Thus this theory explains the existence and the extent to which new technologies (social media in this case) have changed the way things work in the society as against the usual norm of advertising in traditional media. And this goes a long way in understanding the level of adoption of these technologies by online business professionals in Nigeria.

### **Social media**

Social media refers to platforms that are either web-based or mobile applications which allow individuals or organizations to create and engage with user generated content in digital environments (Deil-Amen, 2016). Al-Bahrani and Patel define social media as virtual communities or networks that allow participants to interact with each other, develop communities, and share information and ideas (Al-Bahrani & Patel, 2015). Kaplan and Haenlein (2010,) define social media as “a group of Internet based applications that build on the ideological and technological foundations of Web 2.0, and allow the creation and exchange of user generated content.” Sinclair and Vogus (2011, 294) cite O’Reilly’s (2005) definition: “social media is a broad term that describes software tools that create user generated content that can be shared.” However, there are some basic features necessary for a website to meet the requirements as a social network website: the site must contain user profiles, content, a method that permits users to connect with each other and post comments on each other’s pages, and join virtual groups based on common interests such as fashion or politics. (Gross & Acquisti, 2005; Ellison, Steinfield & Lampe, 2007;

Lenhart & Madden, 2007; Winder, 2007; Boyd & Ellison, 2007 as cited in Cox 2010).

Social media networks are designed for the intention of communal acquaintances (Eijkman, 2009). Today's students are accessing Facebook and Twitter to connect and share information with those around them (Virkus, 2008). Social media encompasses a wide range of tools and apps such as wikis, blogs, video sites and other forms of online interactions. The widely used social media channels are Twitter, Facebook, LinkedIn, Instagram, WhatsApp, Snap chat, online dating sites, Youtube and Viber (Social Bakers, 2013).

### **Online marketing**

Traditionally, various strategies that marketing agents can select to convey their services include personal selling, sales promotions, public relations, and word of mouth among others. However, the tools and strategies for communication with customers have changed significantly with the emergence of the phenomenon known as social media, also referred to as customer-generated media (Mangold and Faulds, 2009). Marketers had depended on broadcast or print media and press releases and these have been found expensive and assure minimal success. At present, there is paradigm shift from this traditional approach to the use of internet and the World Wide Web which provides tremendous opportunity to marketers in reaching buyers directly with targeted information within a fraction of their initial budget on advertising costs (Scott, 2013). Neti (2011) opined that no business or individual can escape the use of social media these days, as the platform has become inseparable from the online world.

Today's customers are increasingly using the Internet content, which is presented at different Internet sites. Various Internet media tend to replace traditional media, such as newspapers, TV and radio. According to Bucholtz,(2015) people give preference to online media rather than traditional, so for any company digital marketing is an important issue (Bucholtz, 2015).

For a countless number of real estate companies, the Internet gives an opportunity to create virtual marketplaces where it is possible to sell their products and provide customers with all the necessary information. At the same time, customers have an opportunity to find all the necessary information, to

compare offers provided by various companies and to exchange views regarding the offered products.

Online marketing has many components, but one of the most important components is a corporate web site. They are “ease of use, customer confidence, on-line resources and customer relation services” (Cox & Dale, 2002). Important online marketing tool is SEO (Search Engine Optimization). The purpose of search engine optimization is to rearrange web page content so that a web site appears in the search engine after specific keyword query result list as high as possible.

### **Social Media marketing**

Social media marketing is also known as social media advertising; it is the promotion of goods and services through social media platforms (Olotewo, 2016). Tuten (2008, ) captures it thus: social media marketing is a form of online advertising that uses the cultural context of social communities, including social networks (e.g YouTube, MySpace, and Facebook), virtual worlds (e.g second life, there and kaneva), social news sites (e.g Diggs and Del.icio.us) and social opinion-sharing sites (e.g Epinions), to meet branding and communication objectives. Advertising is the planned process of creating awareness and reinforcing customer loyalty to a product, person or idea via persuasive communication through media channels by an identified or identifiable sponsor; social media advertising is just doing this using social media platforms such as facebook, Instagram, LinkedIn and Twitter. Social media marketing involves the creation of appealing content on different social media sites to create awareness and gain new and existing customer’s attention; it is marketing through online communities and social networks as opposed to traditional marketing channels like television, radio and print media (Olotewo, 2016)

### **DATA ANALYSIS AND PRESENTATION OF FINDINGS**

This study covers a cross-section of registered estate surveyors and valuers present at the 2021 Mandatory continuing professional development (MCPD) seminar held in Ibadan for Estate surveyors and valuers. Data were obtained from questionnaires distributed to Registered Estate Surveyors and Valuers. The data collected for this study from were statistically analyzed and presented. Frequency table and likert scale were used in the presentation using the total

respondents (TR), Total Weight Value (TWV) and Residents' perception Index (RPI). Likert's scale of (strongly agree, agree, undecided, disagree, strongly disagree) was used and the data collection was ranked. During the analysis, the rating were assigned weight value of 1,2,3....15, 16 and 17 respectively. The total weight value (TWV) for each perception rating was computed by summing the product of the number of responses from each rating to the respective weight value. The RPI to each variable was arrived at by dividing the TWV by summation of the respondents to each of the five ratings of perception.

### EXTENT TO WHICH REAL ESTATE FIRM IN NIGERIA USE SOCIAL MEDIA FOR MARKETING

S/N	Use of Social media	Strongly agree	Agree	Undecided	Disagree	Strongly disagree	T R	TW V	RPI	RAN K
1.	Gain valuable information about customers interest	32(160)	54(216)	7(21)	3(6)	0(0)	96	493	3.198	9th
2.	Increase customer engagement	29(145)	61(244)	6(18)	0(0)	0(0)	96	407	4.239	7th
3.	Gain new and existing customers attention	33(165)	54(216)	7(21)	2(4)	0(0)	96	406	4.229	7th
4.	Improve firms public image	49(245)	37(148)	9(27)	1(2)	0(0)	96	422	4.396	5th
5.	Creation of brand community	24(120)	46(184)	24(72)	2(4)	0(0)	96	389	3.958	13th
6.	Gain insight to customers behavior	13(15)	45(180)	26(78)	12(24)	0(0)	96	247	3.614	16th
7.	Reinforcing customer loyalty	10(50)	48(192)	24(72)	14(28)	0(0)	96	342	3.562	17th

8.	Creation of appealing content	17(85)	48(192)	21(63)	9(8)	1(1)	96	359	3.739	15th
9.	Promotion of goods and services	49(245)	29(156)	6(15)	3(6)	0(0)	96	422	4.396	5th
10.	Creating awareness	51(255)	42(168)	1(3)	2(4)	0(0)	96	430	4.479	2nd
11.	Promotion of services regionally, nationally or internationally	47(235)	44(176)	5(15)	0(0)	0(0)	96	426	4.437	3rd
12.	Social media advertising	44(220)	45(180)	4(12)	3(6)	0(0)	96	448	4.667	1st
13.	Reduced marketing expenses	39(195)	39(156)	9(27)	8(16)	1(1)	96	395	4.115	10th
14.	Retargeting customers	21(105)	62(248)	12(36)	1(2)	0(0)	96	426	4.437	3rd
15.	Remarketing	18(90)	61(244)	17(51)	0(0)	0(0)	96	385	4.010	12th
16.	Search engine optimizations	24(120)	52(208)	19(57)	1(2)	0(0)	96	387	4.033	11th
17.	Increase traffic to online platforms	22(110)	49(196)	23(69)	2(4)	0(0)	96	379	3.948	14th

Source: Field Survey, 2021

From the table, social media advertising ranked 1<sup>st</sup>, creating awareness ranked second 2<sup>nd</sup>, both promotion both promotion of services regionally, nationally or internationally ranked second with retargeting customers ranked 3<sup>rd</sup>, both improved public image and promotion of goods and services ranked 5<sup>th</sup>, both increased customer engagement with gain new and existing customer's attention ranks 7<sup>th</sup>, gain valuable information about customer's interest ranked 9<sup>th</sup>, reduced marketing expenses ranked 10<sup>th</sup>, search engine optimizations ranked 11<sup>th</sup>, remarketing ranked 12<sup>th</sup>, creation of brand community ranked 13<sup>th</sup>,

increase traffic to online platforms ranked 14<sup>th</sup>, creation of appealing content 15<sup>th</sup>, gain insight to customers behavior ranked 16<sup>th</sup> and reinforcing customer loyalty ranked 17<sup>th</sup>.

### MOST PREFERRED SOCIAL MEDIA MARKETING PLATFORM USED BY REAL ESTATE FIRMS IN NIGERIA

s/n	Social media	Very low	Low	High	Very high	TR	TWV	RPI	RANK
1.	Google+	31(31)	20(240)	17(51)	28(112)	96	234	2.437	6th
2.	Tumblr	49(49)	42(84)	4(16)	1(5)	96	154	1.604	10th
3.	Linkedin	33(132)	33(66)	29(87)	2(10)	96	195	2.031	7th
4.	My space	32(32)	46(92)	14(42)	4(20)	96	186	1.937	8th
5.	Pinterest	38(38)	48(96)	7(21)	3(15)	96	170	1.771	9th
6.	Whatsapp	6(6)	21(42)	68(204)	1(5)	96	257	2.677	4th
7.	Instagram	6(6)	21(42)	42(126)	27(135)	96	309	3.219	2nd
8.	Twitter	9(9)	28(156)	47(141)	12(60)	96	266	2.771	3rd
9.	Youtube	10(10)	45(90)	30(90)	11(55)	96	245	2.552	5th
10.	Facebook	5(5)	4(8)	27(81)	60(300)	96	394	4.104	1st

Source: Field Survey, 2021

The most preferred social media marketing platform used by real estate firms in Nigeria

From the table, the most preferred social media marketing platform used by real estate firms in Nigeria Facebook was ranked 1<sup>st</sup>, Instagram was ranked 2<sup>nd</sup>, twitter was ranked 3<sup>rd</sup>, whatsapp was ranked 4<sup>th</sup>, youtube was ranked 5<sup>th</sup>, google+ was ranked 6<sup>th</sup>, linkedln was ranked 7<sup>th</sup>, myspace was ranked 8<sup>th</sup>, pinterest was ranked 9<sup>th</sup>, tumblr was ranked 10<sup>th</sup>.

### CHALLENGES OF USING SOCIAL MEDIA MARKETING BY REAL ESTATE FIRM IN NIGERIA,

s/n	Challenges of using social media	Strongly disagree	Disagree	Agree	Strongly agree	TR	TWV	RPI	RANK
1.	Requires large amount of times	18(18)	33(66)	24(72)	21(82)	96	238	2.479	6th
2.	Lack of motivation from real estate firm	8(8)	40(80)	42(126)	6(24)	96	238	2.479	6th
3.	Too many competitors on social media	15(15)	30(60)	41(123)	10(40)	96	238	2.479	6th

4.	Lack of online marketing team by real estate firms	14(14)	21(42)	44(132)	17(68)	96	1265	2.667	4th
5.	Inability to measure return on investment	2(2)	37(74)	45(135)	12(48)	96	256	2.698	3rd
6.	Trust, privacy and security issues	3(3)	27(54)	50(150)	16(64)	96	271	2.829	1st
7.	Keeping in-touch with customer	5(5)	34(68)	45(135)	12(48)	96	256	2.667	4th
8.	Negative	13(13)	36(72)	41(123)	6(24)	96	232	2.417	9th
9.	Data management	7(7)	20(40)	54(162)	15(60)	96	269	2.802	2nd

Source: Field Survey, 2021

Table 4.7. shows the most preferred social media marketing platform used by real estate firms in Nigeria through the total respondents (TR), Total Weight Value (TWV) and Residents' perception Index (RPI). Likert's scale of (strongly agree, agree, undecided, disagree, strongly disagree) was used and the data collection was ranked. During the analysis, the rating were assigned weight value of 1,2,3...8 9 and 10 respectively. The total weight value (TWV) for each perception rating was computed by summing the product of the number of responses from each rating to the respective weight value. The RPI to each variable was arrived at by dividing the TWV by summation of the respondents to each of the five ratings of perception.

From the table ; trust, privacy and security issues was ranked 1<sup>st</sup>, data management was ranked 2<sup>nd</sup>; liability to measure return on investment was ranked 3<sup>rd</sup>, both lack of online marketing team by real estate firms with keeping in-touch with customers ranked 4<sup>th</sup>; while too many competitors on social media was ranked 6<sup>th</sup>, lack of motivation from real estate firms with requirement of large amount of time and negative feedbacks was ranked 9<sup>th</sup>.

The analysis indicated that trust, privacy and security issues are the most prevalent challenge followed by data management and inability to return on investment.

### SOLUTIONS TO CHALLENGES OF USING SOCIAL MEDIA FOR MARKETING BY REAL ESTATE FIRMS IN NIGERIA

s/n		Strongly disagree	Disagree	Agree	Strongly agree	TR	TWV	RPI	RANK
1.	Recruitment of digital marketing staff	9(9)	17(34)	39(108)	31(124)	96	275	2.864	6th
2.	Boots motivation through training	3(3)	3(6)	62(186)	28(112)	96	307	3.198	1st

3.	Adoption of social media management software	7(7)	4(8)	58(174)	27(108)	96	297	3.094	2nd
4.	Building a social media department at the firms	5(5)	16(32)	56(168)	19(76)	96	281	2.927	5th
5.	Setting budget for broad internet service provider	5(5)	17(34)	58(168)	16(64)	96	271	2.823	9th
6.	The use of dedicated financial management packages for online marketing	5(5)	17(34)	55(165)	17(68)	96	272	2.833	8th
7.	Attending to all grievances expressed through social media platforms	6(6)	18(36)	57(171)	15(60)	96	273	2.844	7th
8.	Ensure firm's logos and official handle are distinct and unique	4(4)	14(28)	56(168)	22(88)	96	288	3.00	4th
9.	Developing a unique social media experience unrivalled by competitors	5(5)	9(18)	56(168)	26(104)	96	295	3.073	3rd

**Source: Field Survey, 2021**

The table shows that; motivation boost through training was ranked 1<sup>st</sup>; adoption of social media management software was ranked 2<sup>nd</sup>, developing a unique social media experience unrivalled by competitors was ranked 3<sup>rd</sup>, ensure firm's logos and official handles are distinct and unique was ranked 4<sup>th</sup>; building a social media department at the firms was ranked 6<sup>th</sup>, attending to all grievances expressed through social media platforms was ranked 7<sup>th</sup>; the use of dedicated financial management packages for online marketing was ranked 8<sup>th</sup> and setting budget for broad internet service provider was ranked 9<sup>th</sup>.

This implies that the most proffered solution to social media challenges is to boost motivation through training of estate surveyors and valuers, followed by adoption of social media management software such as watermark and developing a unique social media experience unrivalled by competitors

### Discussion of findings

The study identifies extent to which real estate firm in Nigerian Estate Surveyors and Valuers use social media for marketing. Findings from the study



shows that social media advertising, creating awareness, promotion of services regionally, nationally or internationally, retargeting customers, improving the public image and promotion of goods and services were the extent at which real estate firms in Nigeria use social media. Other includes increased customers engagement, gaining new and existing customer's, gaining valuable information about customer's interest; reducing marketing expenses, search engine optimization, remarketing, creation of brand community among others. The study also identified the preferred social media marketing platform used by real estate firms in Nigeria. Facebook was found to be the most used social media for marketing by real estate firms followed Instagram, twitter, whatsapp, youtube, google+, likedLn, Myscape, pintere3st, tumblr.

The challenges of using social media marketing by real estate firms in Nigeria was also identified by this study. The challenges identified were trust, privacy and security issues, data management, inability to measure return on investment, both lack of online marketing team by real estate firms with keeping in-touch with customers, while too many competitors on social media, lack of motivation from real estate firms with requirement of large amount of time and negative feedback.

The suggested solutions to the challenges of using social media for marketing by real estate firms in Nigeria as recommended by this study are boosting motivation through training, adoption of social media management software, developing a unique social media experience unrivalled by competitors, ensure firm's logos and official handles are distinct and unique, building a social media department at the firms, attending to all grievances expressed through social media platforms. The use of dedicated financial management packages for online marketing and setting budget for broad internet service provider.

## CONCLUSION

The use of social medias in marketing is gaining popularity especially social media like Whatsapp, Twitter, Youtube, Instagram, Facebook, social media refers to platforms that are either web-based or mobile applications which allow individuals or organizations to create. Social media usage in real estate marketing and other activities such as feedback reports, management of properties and team bonding in firms should be looked at for a better real estate investment management.

## REFERENCES

- Acharya, R.N., Kagan, A. and Zimmerman, T. (2010), "Influence of email marketing on real estate agent performance", *Journal of Real Estate Literature*, Vol. 18 No. 2, pp. 331-343.
- Alam, S.S. and Noor, M.K. (2009), "ICT adoption in small and medium enterprises: an empirical evidence of service sectors in Malaysian", *International Journal of Business and Management*, Vol. 4, No. 2, pp. 112-125.
- Al-Faouri, R. (2011), "Assessment of the economic impact of ICT on real estate, renting and business activities: the case of Jordan", Ministry of Information and Communication Technology, pp. 1-52, available at: [www.moict.gov.jo](http://www.moict.gov.jo) (accessed 23 February 2013).
- Alias, A. and Pui, J. (2012), "Internet marketing of residential properties: investigation on effectiveness of its application", *Journal of Surveying, Construction, and Property*, Vol. 3, No. 1, pp. 1-30.
- Babatunde, T.O., Ajayi, C.A. and Oladokun, T.T. (2016), "The use of social media in real estate transactions in Lagos, Nigeria", 9th CIDB Postgraduate Conference Cape Town, Department of Construction Economics and Management, University of Cape Town, Vol. 37, 1-4 February.
- Baen, J. and Guttery, R. (1997), "The coming downsizing of real estate: implications of technology", *Journal of Real Estate Portfolio Management*, Vol. 3 No. 1, pp. 1-18.
- Becker, G.S. (1975), *Human Capital: A Theoretical and Empirical Analysis*, 2nd ed., National Bureau of Economic Research, New York, NY.
- Bello, M.O. (2010), "The impact of information technology on estate management profession in Nigeria", paper presented at the Osun State Mandatory Continuing Professional Development (MCPD) Seminar organised by the Nigerian Institution of Estate Surveyors and Valuers in collaboration with Estate Surveyors and Valuation Registration Board of Nigeria (ESVARBON), Osogbo.
- Bello, M.O. and Ashaolu, T.A. (2010), "Teleworking and the demand for office space in Lagos Island, Nigeria", *Journal of Sustainable Development*, Vol. 3 No. 4, pp. 241-247.
- Benjamin, J.D., Jud, G.D., Roth, K.A. and Winkler, D.T. (2002), "Technology and realtor income", *Journal of Real Estate Finance and Economics*, Vol. 25 No. 1, pp. 51-65.
- Buxman, P. and Gebauer, J. (1998), "Internet-based intermediaries. The case of real estate market", *Proceedings of the Sixth European Conference on Information Systems*, CMIT Working Paper No. 98-WP-1027, pp. 1-15
- Cairncross, F. (2001), *The Death of Distance: How the Communication Revolution is Changing Our Lives*, Harvard Business School Press, Boston, MA, doi: [wiley.com/10.1002/\(sic\)1097-4571\(1998\)49:11](https://doi.org/10.1002/(sic)1097-4571(1998)49:11).
- Cherif, E. and Grant, D. (2013), "Analysis of e-business models in real estate", *Electronic Commerce Research*, doi: [10.1007/s10660-013-9126-z](https://doi.org/10.1007/s10660-013-9126-z).
- Chukwuemeka C. C. (2012). *Application of technology in business: Developing a Web-Based Real-Estate Information system for the Nigerian Market*. A dissertation submitted to the University of Manchester.
- Curtis, A. (2013). *The Brief History of Social Media*. Mass Communication Dept., University of North Carolina at Pembroke.
- Fisher, T. (2009). ROI in social media: A look at the arguments. *Journal of Database Marketing & Customer Strategy Management*. (2009) 16, 189-195
- Dixon, T. (2005), "The impact of information and communication technology on commercial real estate in the new economy", *Journal of Property Investment and Finance*, Vol. 23 No. 6, pp. 480-493.

- Dixon, T., Marston, T. and Elder, B. (2003), "E-business and the City of London Office Market", *Journal of Property Investment and Finance*, Vol. 21 No. 4, pp. 348-365.
- Harris, L., & Rae, A. (2009) Social networks: the future of marketing for small business. \ *Journal of business strategy*, 30(5),24-31
- Jones, S. and Benjamin, Z. (2013), "Framing ICT usage in real estate industry", *International Journal of Organisational Design and Engineering*, Vol. 3 No. 2, pp. 137-148.
- Jud, G.D., Winkler, D.T. and Sirmans, G.S. (2002), "The impact of information technology on real estate licensee income", *Journal of Real Estate Practice and Education*, Vol. 5 No. 1, pp. 1-16, available at: [www.aresnet.org/OurJournals.htm](http://www.aresnet.org/OurJournals.htm)
- Kotler, P., & Armstrong, G. (2012). *Principles of marketing*. 14th Edition, Pearson.
- Kraemer, H.R. (2005), "The effect of e-commerce on the real estate industry", *E-commerce Spring, University of New Mexico Management*, available at: [www.realestateinabq.com](http://www.realestateinabq.com) (February 2019).
- Kumar, B. (2014), "Impact of digital marketing and e-commerce on the real estate industry", *International Journal of Research in Business Management*, Vol. 2 No. 7, pp. 17-22, available at: [www.impactjournals.us](http://www.impactjournals.us)
- Ladokun, I.O., Osunwale, O.O. and Olaoye, B.O. (2013), "Information and communication technology in small and medium enterprises: factors affecting the adoption and use of ICT in Nigeria", *International Journal of Academic Research in Economics and Management Sciences*, Vol. 2 No. 6, pp. 74-84.
- Li, L.H. and Wang, C. (2006), "Real estate agency in China in the information age", *Property Management*, Vol. 24 No. 1, pp. 47-61.
- McDonagh, J. (2006), "Trends in the use of the internet for marketing real estate in new Zealand", *Tenth Pacific Rim Real Estate Society (PRRES) Conference*, Freemantle, January.
- Mayer, M.D. and Crowston, K. (2004), "Will real estate agents survive? The transformation of the real estate industry by information technology", *Business Review*, Vol. 6 No. 1, pp. 1-13.
- Mazumder, S. and Chatterjee, A. (2007), "A business process view of the impact of ICT in real estate sector", paper presented at the BPC World Conference Proceedings, Mumbai, 30 November-1 December.
- Megboluge, I. (1997), "Residential real estate in the age of information technology", *Housing Finance International*, pp. 22-26.
- Mincer, J. (1974), *Schooling, Experience, and Earnings*, Columbia University Press, New York, NY.
- Muhanna, W.A. and Wolf, J.R. (2002), "The impact of e-commerce on the real estate industry: Baen and Guttery revisited", *Journal of Real Estate Portfolio Management*, Vol. 8 No. 2, pp. 141-153.
- Negroponte, N. (1995), *Being Digital*, ISBN: 84.406,5923-3, Alfred A. Knopf Inc., New York, NY, available at: [www.bibliocomunidad.com/](http://www.bibliocomunidad.com/)
- Nwagwu, I. and Oni, T. (2015), "Lagos and its potentials for economic growth", *Heinrich Boell Foundation, Lagos*, available at: <https://ng.boell.org/2015/07/07/lagos-and-its-potentialseconomic> (accessed 9 February 2017).
- Olaleye, A. and Ajayi, C.A. (2009), "Property portfolio performance and management practice in Lagos metropolis: an empirical study", *Journal of Environmental Design and Management*, Vol. 2 No. 1, pp. 9-19.

- Oni, A.O. (2013), "Digital divide: a challenge to the real estate practice in Nigeria?", Property Management, Vol. 31 No. 1, pp. 22-38.
- Oni, A. O. & Adebayo, M.A. (2012). Challenges Facing Sustainable Real Estate Marketing and Practice in Emerging Economy: Case Study of Nigeria. *International Journal of Marketing Studies*. 4(1), 58 – 67.
- Pradiptarini C. (2011). Social Media Marketing: Measuring Its Effectiveness and Identifying the Target Market. *UW-L Journal of Undergraduate Research XIV*. pp1-11
- Rodriguez, D. (2011), "Making social media effective in real estate", Keller Center Research Report, Baylor University, Waco, TX.
- Rodriguez, M. (2011). Making Social Media Effective In Real Estate. Keller Center Research Report. Baylor University, Waco, Texas.
- Rodriguez, M and Robert P. (2011), "Generating Leads Via Social CRM: Early Best Practices for B2B Sales," National Conference in Sales Management, Orlando, FL.
- Roulac, S.E. (1996), "Strategic implications of information technology for the real estate sector", *Journal of Property Finance*, Vol. 7 No. 2, pp. 28-44.
- Sawyer, S., Crowston, K., Wigand, R. and Allbritton, M., (2003) "The Social Embeddedness of Transactions: Evidence from the Residential Real Estate Industry," *The Information Society*, 19(2), 135-154.
- Sing, T.F. (2005), "Impact of information and communication technology on real estate space. perspective of office occupiers", *Journal of Property Investment and Finance*, Vol. 23 No. 6, pp.494-505, doi:10.1108/1463578051626538.
- Stelzner, M. A. (2011). Social Media Marketing Industry Report. How marketers are using social media to grow their businesses. Social Media Examiner.
- Stelzner, M. A. (2012). Social Media Marketing Industry Report. How marketers are using social media to grow their businesses. Social Media Examiner.
- Stelzner, M. A. (2013). Social Media Marketing Industry Report. How marketers are using social media to grow their businesses. Social Media Examiner.
- Stelzner, M. A. (2014). Social Media Marketing Industry Report. How marketers are using social media to grow their businesses. Social Media Examiner.
- Thompson, B. (2005), "Information and communications technology and industrial property", *Journal of Property Investment and Finance*, Vol. 23, No. 6, pp. 506-515.
- Tuten, T., & Angermeier, W. (2013). Before and Beyond the Social Moment of Engagement: Perspectives on the Negative Utilities of Social Media Marketing. *Gestion 2000*, 30(3), 69-76.
- Zhang, D., Zhu, P. and Ye, Y. (2016), "The effect of e-commerce on the demand for commercial real estate", available at: <http://dx.doi.org/10.1016/j.cities.2015.11.012> (accessed 9 February 2017).