

The future has arrived - and it's social

Issued by Property24.com

31 Aug 2010

Property 24.com's Theo Mseka recently attended the Real Estate Connect conference in San Francisco. He returned with a new understanding of social media and the property business.



At the recent Real Estate Connect conference in San Francisco, it was categorically stated that the social media future has already arrived in the US property sector. This was evidenced by the fact that almost all of the 2000 property professional attendees (average age 52) were in possession of social-media-enabled smart phones, while 25% already utilised the cutting edge iPad.

Research confirms these empirical markers. A recent report by eMarketer says that 60% of Internet users aged 35 to 44 (and 50% of those in the 45-to-54 age group) will use social networks at least once a month, and that 57.5% of all internet users (127 million people) will use a social network at least once a month in 2010.

But while figures and statistics abounded at the conference, it was the meta themes that were really interesting. The most important of these is a high level analysis of why people are connecting so vigorously through social media. Globally we're clearly in the middle of a step change towards social connectivity. Average citizens have been quite suddenly empowered with significant communication tools. What those tools are and how they are used will change, but the driving force, the desire to connect with other people, will not. We have shifted into interactive gear at high pace because we are possessed by an innate desire to connect, and now we have the tools to do so.

Practically speaking, social media is no longer a novelty - it's a part of everyday life. So, a property professional not 'socially active' will likely lose ground to one who is. The rationale is simple: when (as in the real world) a virtual friend wants property advice, they will turn to someone they already know. And it's increasingly likely they will know someone on Facebook.

Major shifts are occurring in the area of online content delivery, driven by the spiralling popularity of social media. A key tenet when analysing social media is discarding the idea that mainstream internet users resent having their personal information tracked. On the contrary, it appears. A lot of people love sharing their profiles and information. Developments include profile tracking and custom content delivery. Search engine users who are logged into Facebook effectively open their profile to view. Search engines can thus rank their 'importance' (in terms of how many friends or connections they have) and can send key profile information on to the relevant web site. The site can re-configure itself on the fly and tailor content according to the user's personal profile (three kids and two dogs) as he or she lands at the portal.

Given that in most aspects of technology South Africa trails 'the west' by three to four years, what are the local implications of all the American social hype?

Our PC-based internet usage seems destined to remain hampered by connectivity costs. Mobile access is promising due to the number of capable devices in the country, but recent research from digital research outfit World Wide Worx shows that while 60% of urban cell phone users have Internet capable phones, only 21% report actually using this form of Internet access. Cost, again, is a prohibitive factor, along with digital literacy and the general ease of use of the device. Interestingly, however, the same research shows that the use of social platforms like Mxit and Facebook via cell phone outstrips internet browsing. Over the medium term, then, South Africa could well follow the general global social media trend, with a slight weighting towards mobile devices.

The move toward stronger social media use in the local property industry looks to be a good bet, and over time we could well see a steady re-calibration of property marketing spend as a result. Glossy brochures and industry magazines will always have their place, but, given the relative costs of production and the powerful global trend towards digital sociability, they are likely to face very stiff competition from the digital sphere.

Editorial contact

Theo Mseka, Portal Manager: Property24.com

Email: theom@property24.com

Tel: 021 658 9721

For more, visit: <https://www.bizcommunity.com>