

Mail METRO MEDIA

• PROP-TOMISM •

An insight into our readers' enduring belief in
the London and South East property market

• ABOUT US •

Mail Metro Media & the Evening Standard reach over

80%

of all Londoners every month

Our distribution footprint extends well beyond the capital and provides unrivalled coverage of London and the South East



• FOREWORD •

This report, authored by the Mail Metro Media Insight team in partnership with the Evening Standard, is a must read for anyone with an interest in the property market in London and the South East. The findings and recommendations in this booklet are based on 1,400 online interviews conducted with Metro and Evening Standard readers between March and May 2019.

The results are great news for those with property to sell. Our study shows that consumers remain positive about property despite economic uncertainty. There is an almost unshakeable belief in bricks and mortar in the longer term and that opportunities still exist within a cooling property market.

Newspapers play a key role for buyers. Our products reach over 600,000 people who intend to move home in the next six months which amounts to 50% of all movers every month. They are relevant and seen as an essential tool - informing, educating and shaping property searches of all types across the capital.

To get a real understanding of what makes advertising effective, we have also analysed property developers' current creatives. This has allowed us to identify a checklist of 'must-includes' for advertisers that will help maximise the appeal and effectiveness of marketing communications. You are advised to keep it 'S.P.E.C.I.A.L.' – to find out more, please read on.

We hope you find the results reassuring, enlightening and above all else, practical.

Best wishes,



Ann Finan
Head of Property

• OVERVIEW OF MARKET •

prop•tom•ism

/'præptɒmɪzəm/

noun

noun: prop-tomism

1. the feeling of positivity associated with the London and South East property market

50%

believe it is currently a buyers' market



House prices will continue to rise

Six in ten believe that house prices will increase across London & the South East in the next 12 months.

Longer term they are more bullish about prospects. Almost three in four believe that house prices will continue to increase in the longer term¹.

This fuels confidence in the market and creates an urgency to buy - people don't want to miss out or throw money at ever increasing rents.



House prices will continue to increase in the next 12 months



House prices will continue to increase in the long term



¹For each of the following areas please indicate whether you think prices will increase, decrease or stay the same over the next 12 months?

• OVERVIEW OF MARKET •

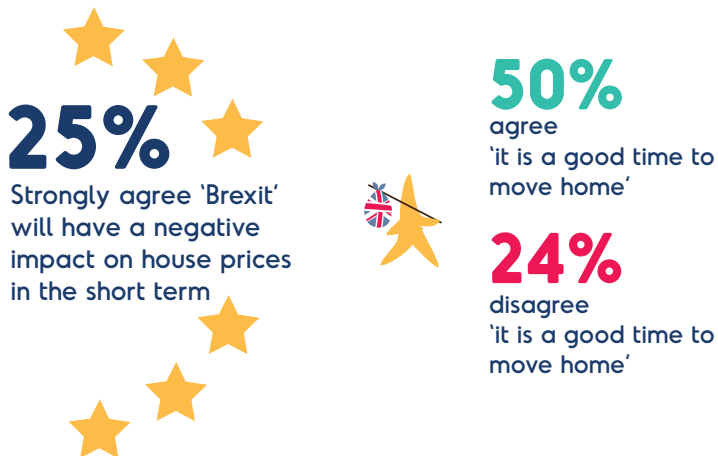
Personal finances are insulated

The majority of readers acknowledge that challenging times lie ahead for the UK but view their own personal finances as disconnected from national performance².



Short term price falls are viewed as an opportunity

One in four believe that 'Brexit' will negatively impact house prices in the short term. However, half of those anticipating falls still believe that it is a good time to move home³.



²How do you think the general economy will perform in the next 12 months? How do you think your personal financial situation will change in the next 12 months?

³Please state your level of agreement or disagreement with the following statements - 'Brexit' will have a negative impact on house prices in the short term/It is a good time to move home

MOTIVATIONS TO PURCHASE

Home hunting is intense

On average
buyers look at

**10
PROPERTIES**



over a 6 month
period.

That's one property
every 18 days for
six months⁴.

3/4

acknowledge
that buying a
property involves
compromise⁵.



A willingness to compromise means searches
are broad and lots of options are considered

Not constrained by
property type

15%

of home buyers are
only looking at flats or
apartments and no other
property types.



Not constrained by
geography

2 in 5

are looking at
properties in at least 2
postcode areas.



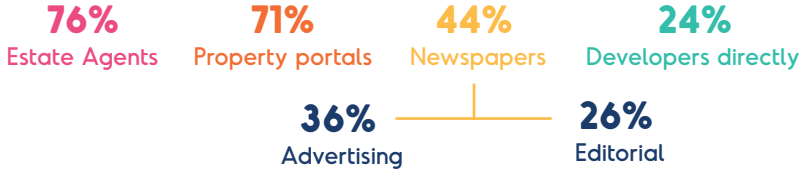
This presents advertisers with an
opportunity to influence

⁴And how many properties did you view as part of the search? Approximately, how long did you spend looking for this property?
Base: Those who bought in the last 12 months.

⁵Please state your level of agreement or disagreement with the following statement: buying a property involves making compromises (any agree).
Base: Those who bought a home in the last 12 months.

• REACHING THOSE IN MARKET •

Newspapers are a key information source⁶



Newspapers are vital when it comes to the property search. Over four in ten readers say they have referred to, looked at, or plan to use them as part of the hunt.

Property sections offer a regular marketplace for readers in a way that other media doesn't. So, it's no surprise that advertising in newspapers is referred to by a greater proportion of people than editorial content. A useful destination for house hunters, they provide an up-to-date snapshot of the market, in much the same way a property portal does.



44% Newspapers



20% Mags



8% Leaflets



22% Social



15% TV



6% Radio

Newspaper sections prompt action⁷

9 in 10 say they have taken action as a result of seeing something in our property sections

Sections assist with all areas of the search

Talked to others

1 in 3

say it adds to what they know about the property market

Viewed a home

1 in 4

say they visited a property for sale

Made a purchase

1 in 5

say they have bought a product/service

⁶Which, if any, of the following sources of information have you used or referred to, or do you plan to use in your property search?

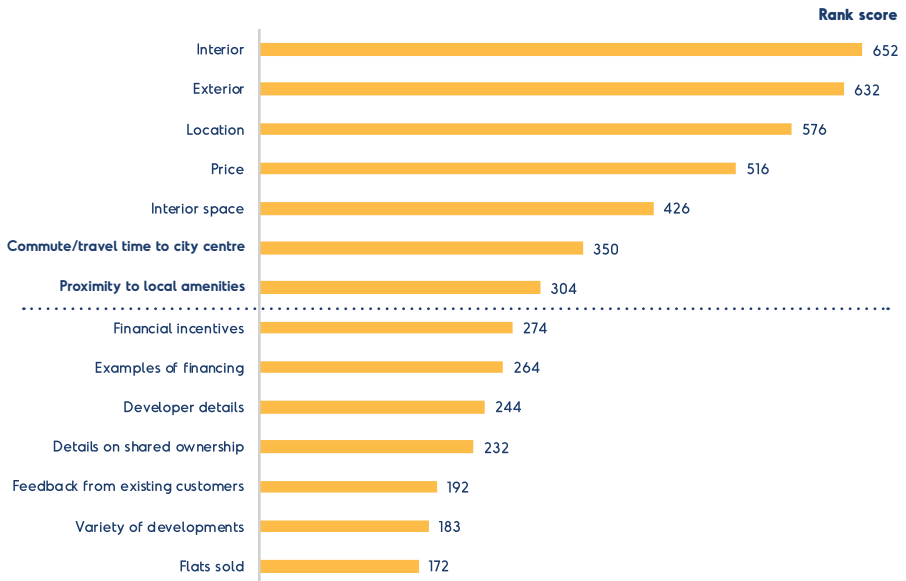
⁷Which, if any, of the following have you done because of something you saw or read in the Property section in Metro/Homes & Property section in the Evening Standard?

LAYING THE FOUNDATIONS • FOR EFFECTIVE PROPERTY • ADVERTISING

Our study also examined what buyers consider important criteria during the property search and their reactions to current advertising creative.

As well as the property itself, the three most important factors affecting search are: location, access to good public transport and local amenities⁸. Perfect property advertising should reflect these needs.

The chart below shows the relative importance of each factor.



⁸Factors identified as very important when searching for a property. Which of these would you say is most important? Participants ranked their top 3 in order of priority (weighting was applied to reflect importance).

INCLUDING THESE ELEMENTS
• CAN IMPROVE ADVERTISING
EFFECTIVENESS •



Space



Price



Exterior



Commute



Interior



Amenities



Location

Remember to make it S.P.E.C.I.A.L.

THERE ARE ALSO SOME GENERAL RULES TO BEAR IN MIND

RULE 1

Imagery is key

Participants were given a list of seven features and asked which they would like to see in a property advertisement⁹.

27%
highlighted
all 7
elements

37%
highlighted
at least 6 of 7
elements

48%
highlighted
at least 5 of 7
elements



This example shows how a broad range of visuals can maximise appeal¹⁰.

Not only is the main image in the advert appealing, buyers are drawn to the additional smaller images and the information panel below.



Least appealing

Most appealing

RULE 2

Use white space wisely

Cramming in too much information can affect the creative and negatively impact engagement¹¹.

Buy from the UK's most recommended house builder with just 5% deposit.

Reserve your new home with a reservation fee of only £500 and a deposit as low as £16,250* with London Help to Buy.

**1, 2 & 3 BEDROOM HOMES AVAILABLE
PRICES FROM £325,000**

40% Engaged

HELP TO BUY ROADSHOW

SATURDAY 2ND - SUNDAY 3RD MARCH

Buy a new 1,2 or 3 bedroom apartment just a short walk from London village.

These contemporary apartments benefit from:

- Stylish white high-gloss kitchens with granite worktops
- Integrated kitchen appliances including washer/dryer
- Engineered oak flooring to living areas and kitchens, plus carpets to bedrooms
- Outdoor space with balcony and/or terrace most with views over London
- Just a 2-minute walk from London DLR
- Buy here with just 5% deposit with London Help to Buy*

Prices from £409,000
Sales and Marketing Suite & Show Apartment
Open daily 10am - 5pm



26% Engaged

⁹When looking at photographs and images of properties in advertising, which rooms/areas are most important for you to see? Seven elements shown: kitchen, bedroom, bathroom, living room, garden/outside space, floorplan and building exterior.

¹⁰Please look at the advert below and then indicate any areas of this advertisement that you find visually appealing. Green to red. Red indicating that more areas were selected as appealing.

¹¹Which of the following statements best describe how you felt about the ad? (agree - I was drawn into it and completely engaged).

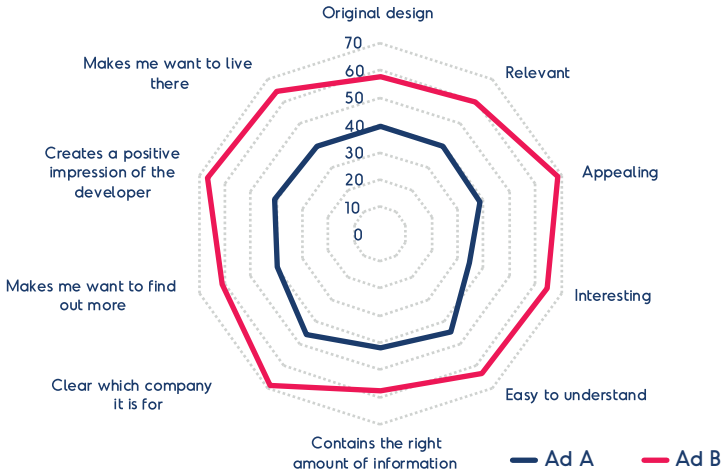
RULE 3

Don't hero the brand, hero the development

Only 3% of buyers say that the company who builds a property is the single most important factor when buying a home. This is good news for developers as buyers are open to all, with consideration levels for each developer no lower than 75%.

The chart below compares buyers' ratings of advertising focusing on a developer's brand with advertising focusing on the development.

It illustrates that adverts focused on lifestyle and brand tend not to be as powerful as those utilising S.P.E.C.I.A.L. elements.



Ad A

Ad B

Q. Please look at this advert and on the following scale, where 1 is doesn't apply at all and 10 is strongly applies, please indicate how strongly you feel that this statement applies to the advertisement. (Rating 8+)

• PROP-TOMISM •

We host regular immersion sessions to discuss these findings in far more depth and work together with marketing teams to help create the perfect strategy and campaign.

For more information or to book a session,
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