

PROPERTY EMAIL CAMPAIGN

Myth Buster

CREXi

EMAIL MARKETING CONTINUES TO BE A VITAL COMPONENT IN EVERY INDUSTRY, PARTICULARLY COMMERCIAL REAL ESTATE. AT CREXi WE HAVE SENT MORE THAN 10,000 EMAILS IN THE PAST 24 MONTHS. THOSE TEN THOUSAND EMAILS HAVE PROVIDED ENDLESS AMOUNTS OF DATA TO INTERPRET, AND WE CONTINUE TO TAILOR OUR EMAIL STRATEGY WITH THE BITS AND PIECES WE LEARN ALONG THE WAY. BELOW ARE SOME OF THE THINGS WE THOUGHT WE KNEW BUT EVIDENCE PROVED OTHERWISE.

EMAIL MARKETING TECHNOLOGY IS USED BY

82%

OF B2B AND B2C COMPANIES*

*Source: Ascend2.com

THE AVERAGE ORDER VALUE OF AN EMAIL IS AT LEAST

3X

HIGHER THAN THAT OF SOCIAL MEDIA.**

**Source: McKinsey.com

EMAIL HAS A MEDIAN ROI OF 122%, OVER

4X

HIGHER THAN OTHER MARKETING FORMATS***

(INCLUDING SOCIAL MEDIA, DIRECT MAIL, AND PAID SEARCH)

***Source: emarketer.com

MYTH

TIME OF DAY: THE DAY OF THE WEEK AND TIME OF DAY MATTER



Everyone has their opinion on the most opportune day and time to send out a property campaign. I am guilty of this myself so by no means am I throwing stones in my glass house. These opinions typically follow a logical thought process. Examples of such rationales vary from:

Logical Rationale #1: "We want it to be received right after lunch when people are more prone to do mindless work like checking email."

Devil's advocate: "Assuming everyone takes a noon lunch, a majority might check their email right when they return but are also likely to be less engaged while they come out of their food coma."

Logical Rationale #2: "Send the email early in the morning so it's the first thing they see."

Devil's advocate: "Think of how many emails you wake up too. Its highly probable an early morning email will be overlooked and lost in the jargon."

TRUTH:

WHILE THERE ARE ALWAYS EXCEPTIONS TO THE RULES, THE TIME OF DAY DOESN'T REALLY IMPACT THE PERFORMANCE OF AN EMAIL. In today's mobile world, we are constantly on the go, checking emails consistently throughout the waking hours and aren't sitting in front of a computer waiting for emails to come through. We also have processes on how we interact with our inbox such as flagging emails to go back and sift through when time permits. Below are some stats I pulled from a few of our property themed emails and as you can see, there is no rhyme or reason to the metrics.

BELOW IS A DATA SAMPLE FROM A MULTIFAMILY MONDAY EMAIL

Sent @ **9:30 AM**
18,922 Opens | 1,048 Clicks

Sent @ **10:30 AM**
21,426 Opens | 1,184 Clicks

Sent @ **1:00 PM**
20,039 Opens | 1,330 Clicks

STRATEGY:

PUT TIME AND EFFORT INTO YOUR CONTACT LIST. Outside of putting a small amount of consideration in time zones, if your contact list is up-to-date and hopefully segmented (*more to that in a minute*), then you're putting relevant content/properties in front of your contacts. This will produce far more consistent and impactful results every time.

MYTH

IMAGE QUALITY: HIGH RESOLUTION, QUALITY PHOTOS AREN'T IMPORTANT



Not every property warrants a look-book made up of professional photos or a high-quality drone video complete with background music. Having said that, 99.9% of the time, making even minimal effort for property photos will be worth it. It doesn't take a professional photographer to recognize a low quality, fuzzy image and it will be noticed by potential buyers, even if on a subconscious level.

TRUTH:

VISUALS DRAW PEOPLE IN, AND MOST PEOPLE LIKE SEEING A BEAUTIFUL PHOTO IN AN EMAIL. Personally, I ascribe to the "factually attractive" theory, which is when something truly aesthetically pleasing it will supersede anyone's personal design preferences. So, while maybe the property isn't winning any style awards but a quality photo rather than a grainy, cloudy photo with gang graffiti visible on the neighboring property will do wonders.

STRATEGY:

A LITTLE GOES A LONG WAY IN ACCOMPLISHING THIS GOAL.

- Take pictures with your phone but check the weather and make sure there is sun and blue sky. Mostly cloudy photos have an aura of doom to them.

- Take note of distracting objects nearby that could undermine the quality of the property, like a car sitting on cinderblocks in the parking lot. If there is no way to capture the photo without including those negative objects, then come back later in the day or the next.

- When all else fails, use Photoshop or some form of image editing. Some improvement is better than none.

MYTH

CONTACT/LIST DATABASE: COLLECTING MORE CONTACTS, ANY CONTACTS, IS MORE VALUABLE THAN HAVING LESS



Contact management is not an Olympic sport. Having the most isn't going to ensure the gold. This was my modus operandi for many years so I get the appeal but with today's technology, having a scrubbed and detailed database is an achievable goal.

TRUTH:

THERE ARE SO MANY REASONS THIS FAULTY "MORE IS BETTER" MINDSET SO, I WILL ONLY TOUCH ON A TOP FEW.

- Quality Over Quantity.** There are rarely exceptions to this rule. Having a database of thousands of emails, a large percentage of which are inactive, isn't

doing anyone any favors. It is actually doing more harm than good due to the high risk of being flagged as spam. Trying to get out of the spam penalty box once marked as such is akin to flying to the moon. I am not even convinced it is possible, and again, I speak from experience.

- List Segmentation.** If there was only one rule that should be carved in stone, it's "know your audience." Segmenting by preferences utilizing pertinent data collected over time is the only way to execute targeted email campaigns. Marketing to people who aren't interested in what you are selling is a waste of their time, your time, and your client's time.

- One Caveat.** Having a perfectly segmented list isn't something that can be accomplished overnight nor will it ever be 100% complete. It takes time and diligence to update constantly changing addresses, in addition to segmenting or tagging contacts based on preferences and past behaviors. There are actually three things that are certain in life: death, taxes and never achieving an absolute perfect database of contacts. Speaking of which, if you haven't updated your preferences in your CREXi account, [click here](#).

Segmented email campaigns have an open rate that is **14.32%** higher than non-segmented campaigns.

Source: MailChimp

Click-throughs are **100.95%** higher in segmented email campaigns than non-segmented campaigns.

Source: MailChimp

According to DMA, marketers have found a **760%** increase in email revenue from segmented campaigns

Source: Campaign Monitor

STRATEGY:

EVERYONE HAS TO START SOMEWHERE. Get in the habit of creating lists from lead activity. Slowly but surely you will realize you have relevant, segmented lists and your emails are generating more, quality activity. This can also be achieved

on the CREXi platform with the Leads tool that allows you to export lead activity for each property or create a Master Report to include multiple properties. You can segment by multiple metrics like "Viewed Property" or "Downloaded OM" which gives you a leg up on future property marketing efforts.

MYTH

DESIGN AND PROPER FORMATTING IF AN EMAIL LOOKS PERFECT ON ONE SCREEN, IT WILL LOOK THE SAME/PERFECT ON ALL COMPUTERS, TABLETS, AND MOBILE



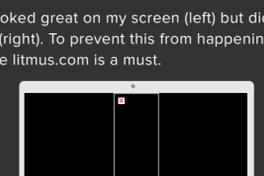
If the saying "ignorance is bliss" is applicable to any situation, it is this one.

TRUTH:

OH, TO GO BACK TO THE GOOD OLE' DAYS WHEN I BELIEVED THIS TO BE TRUE. Not only do emails require specific CSS styling and media queries to format correctly across all mobile devices, formatting varies across device type and even operating systems. This is a huge headache for career coders so for the average Joe or Jane, it puts them on the quick road to insanity.

"Responsive" email designs, when executed correctly, render two different layouts depending on the size of the screen the email is opened on. Consequences of emails that aren't responsive result in changing/hiding content, distorting images, or changing colors and fonts. ****If an email is not optimized for mobile; over 80% of recipients delete it and another 30% unsubscribe it.** Source: Litmus.com/blog

Below is an example of on an email I created that looked great on my screen (left) but didn't quite translate to my co-workers screen the same (right). To prevent this from happening, utilizing a testing program like litmus.com is a must.



STRATEGY:

THESE FORMATTING HEADACHES ARE UNIVERSAL AND SHOULD BE DISCUSSING WITH YOUR DESIGNER, SUPPORT STAFF, AND ADDITIONAL SUPPORT STAFF. Email clients can drop and add support for critical email elements without warning, and it is not always feasible for a company to have a coder on-staff that can fix these issues should they arise.

With CREXi's Marketing Portal, you are given the option to use your own template or use one of our single or multiple listing templates that has been put through the rigorous testing necessary to achieve responsive email status.

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