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## MARKETING CHANNEL MODELS OF DISTRIBUTION IN REAL ESTATE COMPANIES

## МОДЕЛІ МАРКЕТИНГОВОГО КАНАЛУ РОЗПОДІЛУ В ПІДПРИЄМСТВАХ НЕРУХОМОСТІ

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After rapid and sustained growth, real estate has gradually entered a stage of moderate development in recent years, and consumers have gradually become rational when buying houses. Real estate developers should combine their own real estate characteristics and consumer needs, and continuously reform and innovate in marketing channels to improve marketing effectiveness. Based on the current social and economic situation, this paper analyzes and studies the real estate marketing channels. In a growing competitive market environment, optimization of the internal structure of the marketing department, clarification of functional positioning and coordination of vertical and horizontal directions of work contribute to timely adjustment of marketing strategies. With the help of appropriate and flexible marketing strategies, real estate companies respond to complex market changes by changing the mode of supply, the rate of supply and the price of products. In this way, marketing efficiency can be increased, and enterprises can ensure the realization of the project's benefits and the fulfillment of the project's sales targets.

**Keywords:** construction real estate, marketing channels, channel types, development countermeasures, real estate marketing.

Після швидкого та стійкого зростання нерухомість поступово увійшла в стадію помірному розвитку в останні роки, і споживачі поступово почали раціонально купувати будинки. Розробники нерухомості повинні поєднувати власні характеристики нерухомості та потреби споживачів, а також постійно реформувати та впроваджувати інновації в маркетингові канали для підвищення ефективності маркетингу. Виходячи з поточної соціально-економічної ситуації, у цій роботі аналізуються та досліджуються канали маркетингу нерухомості. Метою написання статті є: визначення стратегічної важливості маркетингових каналів для компаній, що займаються нерухомістю; перегляд сильних та слабких сторін основних типів маркетингових каналів; надання нових ідей та застосування методів просування товарів та послуг для підприємств нерухомості в проектуванні та реконструкції маркетингових каналів. В статті визначено, що оптимізацію стратегії каналу маркетингу нерухомості слід розглядати з багатьох аспектів. Завдяки значній комплексності маркетингу нерухомості, що включає багато впливових факторів, маркетингові канали проходять через весь маркетинговий процес, щоб досягти оптимізації маркетингових каналів, необхідно всебічно розглядати з точки зору маркетингової стратегії, щоб гарантувати, що маркетинг канали можуть стати поштовхом для безперервної реалізації маркетингових стратегій. В даний час канали продажів компаній, що займаються нерухомістю, поступово стандартизуються, і багато середніх і великих компаній, що займаються розвитком нерухомості, сприйняли навчання команд маркетингу каналів як важливу стратегію розвитку кадрів. У майбутньому навчання та практика каналного маркетингу ставатимуть все більш важливими, некомпетентний торговий персонал каналу буде поступово

ліквідовано, лише ті, хто продовжує вчитися, багаті ресурси, професійний персонал каналу адаптуватиметься до розвитку часу. Для компаній, що займаються нерухомістю, їх ринкова конкурентоспроможність значною мірою визначається маркетинговими каналами, лише відповідно до їхнього власного розвитку, у поєднанні з ринковими тенденціями та реальними потребами споживачів, для побудови досконалої та здійсненої архітектури маркетингових каналів, щоб розширити маркетингову ширину та глибину підприємств нерухомості, максимізувати кількість продажів, збільшити економічні вигоди підприємств, сприяти швидкому та стабільному розвитку галузі нерухомості.

**Ключові слова:** будівельна нерухомість, канали збуту, типи каналів, контрзаходи розвитку, маркетинг нерухомості.

**Problem statement.** After the rapid development of expansion, the real estate industry has moved towards a more stable stage of development. In recent years, due to the government's strengthening of regulation and control of the real estate industry, the real estate industry has gradually developed rationally and refined, and real estate sales have changed from a seller's market to a buyer's market. Since the real estate industry is a special industry, whether the project funds can be turned over is the key to the survival of real estate enterprises. And throughout the process, sales play a crucial role [1].

Whether it is the external environment or the internal environment of the enterprise, real estate enterprises are facing fierce competition. In the real estate industry, simply providing standardized real estate products can no longer meet the diversified needs of customers, and how to identify customer needs and meet these needs is the function of marketing. Therefore, the core of competition of real estate enterprises has shifted from production competition to marketing competition. In addition, due to the characteristics of the real estate industry itself, affected by project site selection, planning, construction, delivery, operation and maintenance, etc., it constitutes a unique marketing form, which makes real estate marketing evolve from the competition between enterprises to the competition between enterprise marketing channels. The marketing management of real estate enterprises is no longer suitable for simple and blind imitation, and its importance has risen to the level of corporate strategic management [2].

From a management point of view, the current real estate economic market has entered the era of overall marketing, and we must pay attention to the research of marketing channels that have been neglected. But at present: on the one hand, most companies focus on the excessive use of promotional advertising strategies, and lack of awareness of the importance of marketing channels; On the other hand, the profits of Chinese production enterprises have declined,

and many manufacturers have transferred capital to the channel field and established independent and independent marketing channels, but the social and economic benefits produced by this method are not obvious.

For real estate development enterprises, marketing costs account for a high proportion of housing prices, and there will be overlapping funds, duplicate expenditures, invalid expenditures and other phenomena in the marketing process, such as advertising does not achieve the expected results, sales personnel overspending and other wasted funds. Through the strategic management of marketing channels, enterprises can reduce some of the above problems, integrate the resource advantages of channel members to improve marketing efficiency, and save money while providing customers with the same or better products and services [2]. In today's homogenization and fierce competition, channel construction and maintenance is an important means to enhance the core competitiveness of enterprises, and scientific research and commodity marketing channels are the key needs of enterprises facing market changes. It is very meaningful to study how to strengthen the management of enterprise marketing channels, make marketing channels play a greater role, and enhance the competitiveness of enterprises [3].

**The purpose of formulating the article:**

- (1) Recognize the strategic importance of marketing channels for real estate enterprises.
- (2) Re-examine the strengths and weaknesses of major types of marketing channels.
- (3) Provide new ideas and methods for real estate enterprises in marketing channel design and reconstruction.

**Analysis of recent research and publications.** Marketing was born with the development of capitalist commodity economy, which summarizes the business ideas and business strategies of Western enterprises under the conditions of mature market economy, and has become an important theory with universal guiding significance for all enterprises. At the

beginning of the 21st century, American scholar Theodore W. Schultz emphasizes relationship marketing in channel strategy, emphasizing that manufacturers should establish long-term, stable and close relationships with customers, reduce customer churn, and carry out database marketing, thereby reducing marketing expenses. On the basis of drawing on the research results of Western scholars, Chinese scholars focus on the marketing channel strategies of Chinese enterprises. Jiang Enyao, Wu Lihua constructed an index system and evaluation model for the performance evaluation of marketing channel members; Pan Xiaolong discussed the risk management and risk assessment methods of marketing channels in depth; Zhang Gengsen proposed customer-centric marketing channel performance evaluation indicators; Lu Huaikun conducted a comparative analysis of various control modes of distribution channels; Wang Fanghua proposed that the development trend of future marketing channels is seamless marketing channels; Su Yong discussed the relationship marketing channels suitable for the environment of Chinese enterprises.

#### **Presentation of the main material of the study.**

#### *1. Marketing channel related concepts and real estate marketing channel characteristics*

##### *1.1. Marketing channel related concepts*

Philip Kotler defines a marketing channel as all the individuals or institutions that acquire or assist in the transfer of a particular product or service from producer to consumer. Louis W. Stern and Adel I. El-Ansary define a marketing channel as a group of interconnected organizations that will facilitate the smooth use or consumption of a product or service. The American Marketing Association (AMA) considers marketing channels to be organizations of agents and distributors (wholesale and retail) inside and outside a company through which goods (products or services) can be marketed.

The essence of marketing channels is to make it easy for consumers to buy the goods or services they want anytime, anywhere, and in any way. Therefore, the marketing channel should be regarded as a coordinated network, and the members of the marketing channel rely on each other and cooperate with each other, undertake various marketing functions entrusted by the mission of the distribution channel, and jointly complete the integration of product form, ownership, time and place to create value for users or consumers [2].

##### *1.2. Real estate marketing channel characteristics*

Real estate product characteristics determine its marketing channel characteristics. Marketing channels are mostly concentrated in the field of industrial products, but compared with general industrial products, real estate products have their own particularities, which determines that their channel structure cannot be equated with other products. The characteristics of the real estate are as follows [2].

(1) The construction period is long and the investment turnover is slow. Real estate products start from the purchase of land use rights, and after the process of design planning, demolition and resettlement, land development, building construction, etc., they can recover investment through real estate product sales and leasing.

(2) It has value preservation and value-added. General industrial products with the realization of the function and daily use of wear, the value will be lower and lower, but real estate products due to the scarcity of land resources, supply and demand contradiction increasingly prominent, so that house prices have the characteristics of rising synchronously with prices, this ability to resist inflation makes real estate have the function of preserving value and increasing value.

(3) The regional nature of the market and the fixed location of the market. Real estate is a unity of buildings and land, which makes real estate spatially fixed, which determines the regional nature of the real estate market.

(4) The development cost is high and the price is expensive. The largest amount of investment in real estate development, the rise in land prices coupled with the increasingly prominent contradiction between supply and demand, development enterprises have to pay high construction and installation project costs on the basis of profits, resulting in the scale of real estate is getting bigger and bigger, the grade is getting higher and higher, and the price has been rising.

(5) The unity of tangible products and intangible services. Real estate product structure consists of real estate product entities (buildings and land), supporting facilities, property services, etc., it can be seen that real estate is not only tangible products, but also includes intangible services, excellent property service system usually multiplies the value of real estate products.

#### *2. Analysis of the main types of real estate marketing channels*

At present, the real estate sales channels are gradually improving, and the following three are mainly introduced in this article:

**2.1. Direct sales channels**

Direct sales means that real estate enterprises do not go through any intermediaries, through their own internal sales departments and sales personnel, choose a fixed sales location to directly face customers for product sales.

Direct sales are characterized by short sales channels, easy control and flexible response [4]. Direct channels were more common in the pre-1999 real estate market. At present, some strong brand real estate enterprises also use this marketing channel in order to facilitate management and maintain the consistency of corporate culture.

**2.2. Agent sales channels**

Agency sales refers to the real estate development enterprise entrusting the corresponding real estate agency as an intermediary to sell real estate products. In this sales model, middlemen promote and recommend the goods of real estate enterprises in various aspects, and attract customers to purchase real estate products, so as to obtain certain agency fees. According to the agent level, it can be divided into One/Tow/Three-tier Sales agency company.

In agent sales, because agents have better market experience, especially in information,

channels, sales personnel and other aspects have better advantages, the effect of entrusted agent sales is better than that of traditional direct sales channels, which to a certain extent reduces the pressure of real estate enterprises themselves. Real estate agency marketing channels are very important marketing channels in the standardized real estate market.

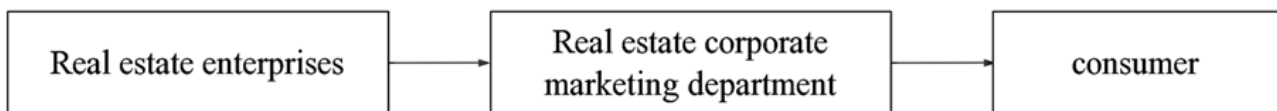
**2.3. Online sales channels**

Online sales refers to the communication between real estate development enterprises and intended customers through the Internet to complete the sale of goods.

Compared with the two traditional sales models of direct sales and agent sales, online sales not only have low sales costs, but also maintain zero-distance communication and all-day service sales models, which provides great convenience to customers [4]. Online marketing of real estate can more fully and vividly express the characteristics of real estate, so as to achieve sound and color, pictures and texts, and show the three-dimensional real estate panorama information to customers. Online channels also provide convenience for people who purchase real estate and invest in different places.

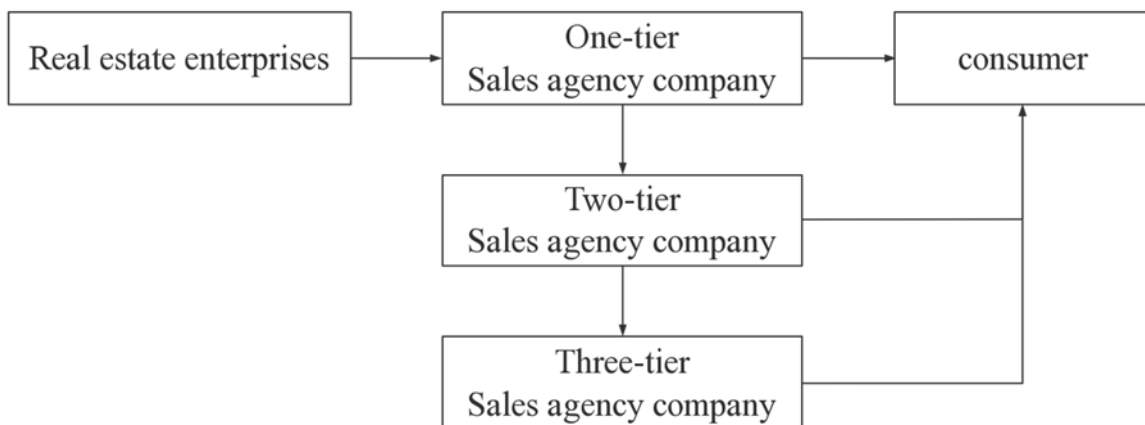
**3. Examples of real estate marketing channel projects**

After 2010, with the continuous introduction of purchase restriction policies in various places, in order to cater to the buyer's market,



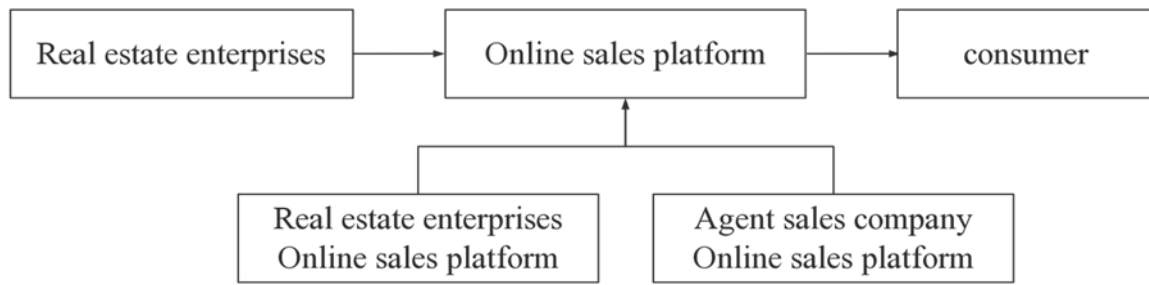
**Figure 1. Schematic diagram of real estate direct sales channels**

*Source: built by the author on the basis of research*



**Figure 2. Schematic diagram of sales agency company channels**

*Source: built by the author on the basis of research*



**Figure 3. Schematic diagram of online sales channels**

*Source: built by the author on the basis of research*

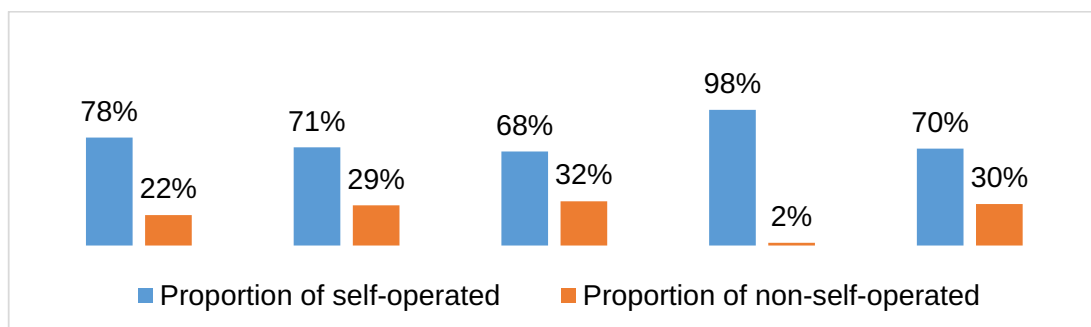
real estate enterprises began to realize the importance of marketing channels, and sought a wider range of marketing channel path resources to adjust. With the continuous increase of marketing channel input costs and the continuous reduction of profitability, real estate development companies continue to adjust the changes to marketing channels, and the selection of marketing channels has undergone major changes.

**3.1. LH Real Estate marketing channels**

LH Real Estate belongs to the regional medium and large real estate companies, the company's sales channels in multiple projects in SY city mainly have three categories: first, distribution channels. Real estate development enterprises carry out publicity, promotion and sales through the company's own internal marketing channels; Second, joint sales agents. The same real estate project is provided by multiple agents at the same time, usually suitable for some slow-moving real estate; Third, third-party marketing channels. An emerging marketing channel that is approved by a third-party marketing free individual or a company with the consent of the real estate development enterprise to be specifically responsible for the promotion, expansion and creation of a display platform for the real estate.

According to literature data, in 2016, SY-LH Real Estate added 32 new cooperative intermediary companies, a year-on-year increase of 3%, while 21 new portal partners on real estate were added, a year-on-year increase of 12%. SY-LH Real Estate is highly dependent on social channels such as intermediaries and agents, with non-owned channels accounting for up to 32%. LH Real Estate, as a foreign real estate enterprise, entered SY city late, so it must rely on huge non-self-operated channels to strive for market share, and in the face of such heavy marketing expenses, LH Real Estate cannot get rid of and give up relying on external forces in a short period of time, not only to bear the intermediary fee higher than the cost efficiency ratio of its own channel, but also to continuously increase the price of products to maintain higher marketing costs than other real estate development enterprises. SY-LH Real Estate marketing channels are undergoing substantial changes, on the one hand, continue to build an internal marketing channel team to ensure the proportion of its own marketing channels; On the other hand, real estate developers actively establish cooperative relationships with excellent middlemen and agents and seek support from other marketing channels.

Marketing channel revenue with the continuous maturity of the real estate marketing



**Figure 4. Proportion of marketing channels of SY real estate enterprises [5]**

*Source: built by the author from the literature*

channel system and the increasing cost input, the revenue of marketing channels has improved. In the first quarter of 2016, SY-LH Real Estate's total sales revenue exceeded 230 million, of which 64% came from non-self-operated channels and 36% from the company's direct distribution channels. In the second quarter, SY-LH Real Estate's turnover declined due to the tightening of bank credit policies, with total sales revenue of 180 million, down 20% year-on-year, of which direct distribution channels accounted for 51%, and the company's proprietary ability was significantly improved. Since the third quarter, the real estate market has warmed up, and the proportion of self-operated channels has further increased.

SY-LH Real Estate has established its own flexible marketing channel service system, which is not only conducive to real estate developers to increase market share in the target market and seize the proportion of service-oriented revenue, but also reduce the marketing pressure of competitors and stabilize and maintain their own established market.

3.2. HD Real Estate marketing channels

The HD-FI project has a total investment of 160 billion, with a total construction area of more than 13 million square meters, and is positioned as a composite market. In terms of project design, the project presents a multi-format project, which is larger in scale and more excellent in design than the general tourism real estate project. In 2015, the opening sales area of the project reached 1.36 million square meters, the sales amount reached 12.2 billion, and the number of visitors in the current period was 0.1 million. To achieve this unprecedented effect, not only relying on the traditional distribution model, but also the Internet distribution model has also played an important role in promoting it.

The distribution of HD-FI project mainly adopts the national geographical agent distribution model, but in the whole marketing process, fully aware of the importance of modern information

technology to the distribution work, through DSP (Demand Side Platform is a demand-side platform, first emerged in Europe and the United States, mainly using Internet technology to display project content on the network platform) for the promotion and sales of their own real estate products to enhance brand awareness. Increase consumer attention. In the first quarter of 2017, the HD-FI project advertised its real estate products through DSP, which received 120 million impressions, 1,860 people actively inquired about the content of the project, including 511 valid calls. The HD-FI project's marketing team did not use traditional marketing methods to attract consumers during this period, which partly shows the effectiveness of the DSP distribution model. HD-FI project's use of DSP advertising has played a role in precision marketing to a certain extent, which to a certain extent also shows that Internet distribution has gradually been accepted and applied by more and more real estate industries, and has achieved certain results.

Real estate enterprises make full use of Internet technology to carry out distribution work on various network platforms, and display the overview, pictures, text, videos, etc. of real estate projects and products to consumers in an all-round way, visualize and vividly make products vivid, which can not only enable consumers and some potential consumers to understand and master the actual situation of the project, attract more groups, but also better meet the needs of consumers, and to a certain extent, indirectly improve consumers' purchase intention, purchase efficiency and sales quality of enterprises. HD-FI project has successfully attracted some consumers by using DSP for distribution, and some consumers can even take the initiative to call to inquire about the details of real estate products, which has played a certain role in promoting the distribution work<sup>[7]</sup>.

4. Real estate marketing channel development strategies and trend prospects

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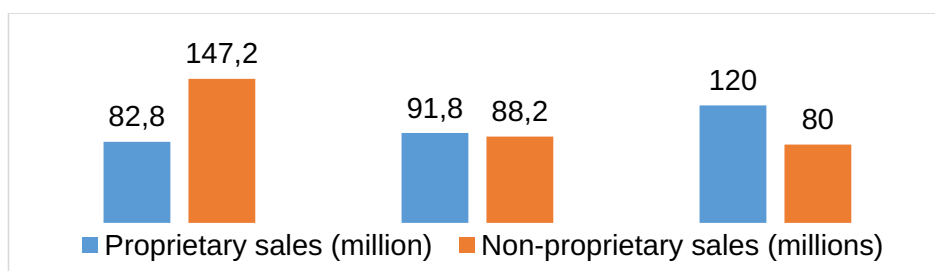


Figure 5. Comparison of sales by LH Real Estate sales channel in 2016 [5]

Source: built by the author from the literature

#### *4.1. Comprehensive design of marketing channel strategic layout*

The optimization of real estate marketing channel strategy should be considered from many aspects. Due to the strong comprehensiveness of real estate marketing, involving many influencing factors, marketing channels run through the entire marketing process, in order to achieve the optimization of marketing channels, it is necessary to comprehensively consider from the perspective of marketing strategy to ensure that marketing channels can provide impetus for the smooth implementation of marketing strategies.

When designing the real estate marketing channel system, it is necessary to take the realization of marketing purposes as the basic principle, clarify the marketing tasks that different departments need to complete and the marketing responsibilities they undertake, formulate a variety of marketing channels, find out the main factors affecting marketing channels, eliminate or reduce the interference of these factors, predict and evaluate the implementation effect, and select the most appropriate one or more. In addition, when designing, it is necessary to conduct a detailed analysis of the composition of the marketing channel structure to ensure the credibility and openness of the channel, broaden the breadth and depth of marketing, and predict the long-term marketing effect to improve the marketing level and marketing efficiency [6].

#### *4.2. In-depth development of online marketing channels*

The increase in real estate market demand not only brings development opportunities for real estate enterprises, but also increases the fierce competition between enterprises, and the development of new marketing channels is the key to improving their competitiveness and improving the success rate of marketing. At present, network marketing is the most critical and effective marketing channel, and network marketing channels have multi-faceted marketing advantages. Real estate enterprises should establish good cooperative relations with media network companies and build a sound and feasible online marketing model with their help; Make full use of various network media, through the establishment of WeChat public account and Weibo account to release real estate information, play a marketing and publicity effect, and provide consumers with more ways to obtain real estate information [6].

Marketing channels based on Internet technology can be broadened from the following

two aspects: First, direct sales channels. Real estate enterprises should consider the content involved in the direct sales of their own project products, establish and improve their own Internet sales departments, not only continuously standardize the content and mode of the sales platform, but also maintain the platform from time to time according to the actual situation, so as to realize the close combination of the Internet distribution model and the traditional distribution model as much as possible, and smoothly promote the distribution work; Second, indirect sales channels. Real estate enterprises carry out online sales of products through cooperation with intermediaries and professional agencies. The key is that real estate enterprises should carefully select partners, comprehensively consider and evaluate the Internet platform strength, market recognition and scale of the agency company, and choose a strong medium machinery structure and professional agency company as much as possible to promote the smooth development of distribution [7].

#### *4.3. Real estate marketing channel trend outlook*

Due to the marketing of various real estate policies in recent years, coupled with the impact of the new crown epidemic, the performance target rate of large and medium-sized real estate enterprises has been greatly affected, and the basic performance completion rate is mostly below 50%, and the data of small and medium-sized real estate enterprises is even worse. The pressure on real estate companies is increasing [8]. Based on the above situation, the channel marketing work of real estate enterprises will usher in major changes, and the following trends will be presented:

(1) The institutionalization of channel marketing will be strengthened. In the past, although major real estate companies knew the importance of channels, most of them were "copying" and liked to recruit channel executives from excellent companies, but most of them failed to innovate due to unsatisfactory conditions. After entering 2019, the senior management and human resources departments of real estate enterprises found that blindly copying can only bring long-term pain, and only from within the system to start innovation, cultivate from multiple dimensions for channel construction, and create a channel control system and standardization system suitable for the company.

(2) The importance of self-built channel marketing will be strengthened. After years of development, real estate intermediary agencies

have gradually matured and have a certain scale, but since recent years, intermediary agencies have begun to "kidnap" real estate development enterprises. The marketing model of real estate development enterprises has been greatly shaken and challenged, if they do not build their own marketing channels, the marketing of real estate development enterprises will be subject to people, and they will become more and more passive in market competition. In addition, the integration of intermediaries is the responsibility of real estate development enterprises, which will cut the intermediate links and effectively reduce marketing rates. Therefore, self-built channels are increasingly valued by real estate development enterprises.

(3) The competitiveness of the channel marketing team will be strengthened. At present, the sales channels of real estate enterprises are gradually standardized, and many medium and large real estate development enterprises have taken the training of channel marketing teams as an important talent strategy. In the future, the learning and practice of channel marketing will become more and more important, incompetent channel sales personnel will be gradually eliminated, only those who continue to learn, rich resources, professional channel personnel will adapt to the development of the times.

**Conclusions.** The attributes of real estate marketing are still very different from other commodities, real estate enterprises are independent economic entities, in the marketing process only to master the latest marketing methods can obtain the advantage of development in the fierce competition. For real estate enterprises, their market competitiveness is largely determined by marketing channels, only according to their own development, combined with market trends and actual consumer needs, to build a perfect and feasible marketing channel architecture, in order to broaden the marketing breadth and depth of real estate enterprises, maximize the number of sales, increase the economic benefits of enterprises, and promote the rapid and stable development of the real estate industry. Today, when the competitive pressure of modern enterprises is intensifying, real estate enterprises must establish a good corporate image and correct market positioning to improve sales volume and increase sales performance, adopt appropriate marketing strategies, broaden sales channels, and make real estate enterprises more perfect in sales and more satisfactory in user experience. Only by running through the concept of social marketing can we establish a good image for real estate enterprises, thereby promoting the healthy and long-term development of enterprises.

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