



July 9, 2010

Tools for the Plugged-In Shopper

By **JAKE MOONEY**

LARGE and small real estate brokerages have been videotaping properties on the market for years. But in the age of the iPad and the smartphone, two of the larger brokerages in New York — Halstead Property and the Corcoran Group — have made an investment in video as a marketing tool, though they differ on the best way to use it.

Over the last two years, Halstead Property has upped the ante by creating more than 600 videos of its listings and market reports, among other things, which the company said produced 4.6 million views. Although Diane M. Ramirez, the president of Halstead, wouldn't say what the company was spending, she said the expense to the firm, and to its agents — who pay a part of the cost of the videos out of their own marketing budgets — had been worthwhile. "It really is a commitment," she added. "It's not something you can just dip your toe in."

Halstead has a contract with an outside provider, called FlashFrame Productions, to shoot and produce the video tours — often narrated by the brokers — as well as market reports, neighborhood profiles and agent biographies.

John Frenzer, a vice president of Halstead, was never a fan of the old-style 360-degree video tour of a real estate listing. But last fall, he was trying to sell a one-bedroom on West 89th Street that was generating little interest. Another firm had an identical apartment in the same building, but on a higher floor and with a better view, and he was afraid the other one would get all the attention.

So Mr. Frenzer took advantage of Halstead's new push to video. He was taped giving a tour of the apartment, and the video, about three minutes long, was posted on Halstead's site. Soon an offer had come in from an investor in Portugal who had never seen the place (though his broker had). Then another, from a woman who had been to an open house but who had been undecided until she watched the clip.

After a bidding war, Mr. Frenzer had a contract at his asking price. When the deal fell through because of financing problems, there was yet another buyer who had seen the video. Mr.

Frenzer said he also found at least two new clients as a result of his performance.

Christina Lowris-Panos, an executive vice president for marketing and advertising of the Corcoran Group, agrees on the value of video — just not on how to use it. “I’d be curious to see what the success rate is in selling property through video,” she said. “We haven’t seen that pan out in a big way.”

At Corcoran, she said, striking photography and accurate floor plans continue to be among the most valuable online listing features. Still, she said, the company believes in video as a branding tool. Since May 2009, it has posted dozens of clips on YouTube, many featuring Pamela Liebman, the chief executive, on topics ranging from market data to favorite city restaurants and [iPhone](#) apps.

The idea, said Corcoran’s online marketing director, Matthew Shadbolt, is to communicate a sense of what living in New York is about, beyond the four walls of the apartment. The YouTube videos are linked through sites like [Facebook](#) and [Twitter](#), he said, and company data indicate that most people who click on a clip watch until the end.

This article has been revised to reflect the following correction:

Correction: July 25, 2010

An article on July 11 about two brokerages that are using video as a marketing tool misidentified the producers of Halstead Property’s videos of listings and market reports. They are produced by Halstead and FlashFrame Productions, an outside vendor — not by WellcomeMat, which provided technical support for the videos.