



# NEIGHBOURHOOD MARKETING

Report No 2

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## Neighbourhood Marketing Strategies

*Become an expert in neighbourhood marketing, research, and planning. Enhance your own business. Sell your expertise to other local businesses*

### Compiling and Segmenting Street and Door-to-Door Lists

In the first report we looked at building a customer profile and correlating it to the type of neighbourhood where potential customers might live. We also discussed how to profile neighbourhoods by using Internet Based Neighbourhood Information Systems (IBNIS).

Once you have a profile overview of a neighbourhood you can enhance it further by adding extra information. For example: you might want to target down to street level and find out where the most exclusive homes are located, or at the other end of the spectrum, where low cost housing estates are located.

What you need is a method to identify particular house types down to street level. The old saying "birds of a feather flock together" appears true as far as neighbours go, certainly people who live side by side share many things in common including the tendency to buy similar products and services and share comparable socio-economic characteristics.

The premise is: streets of broadly similar residents living in similar houses grouped together will have similar buying behaviour. And, if you have compiled your customer' profile well you will have a good idea of the types of housing potential customers are likely to live in. Now, using the resources on the Internet identifying particular types of housing and neighbourhoods is relatively easy. Most estate agents now have their property portfolios online.

So how can this help us? Well, let's say you have carried out your research and profiled the neighbourhoods where past customers have come from. Your profiling suggests past customers live in prosperous suburbs, housing professional families, typical house price averaging £250,000. So, what you need to do is find more of these types of customers in your 'own' and surrounding areas, and sell to them.

Go to the websites of local estate agents. The sites will have search criteria which allow you to input property details such as location, min/max price range, and type of property. So, choose a postcode sector. You could look up the postcodes of past customers as a starting point, or you might want to use a postcode sector close to your own business location, or even extend your search beyond your immediate catchment area. After you have chosen your location input a price

range e.g., £250,000 to £300,000. You could also search for a particular property type: apartment, terraced house, modern detached, bungalow, etc. if you believe it is relevant to the product, service, or incentive you are promoting.

In our example I'll search for Mature Detached properties. When selected properties matching your search criteria are returned: note down the names of the streets, roads etc where the particular properties are located.

Then go to your Postcode Address Book, or use an online postcode directory and look up the name of the street or road that the search returned. Note down the postcode. For example, let's say, our search for Mature Detached properties brought up a property on Queens Avenue - postcode YZ5 6AU. On average each full postcode contains on average 14/15 addresses, therefore, if we have a Mature Detached on Queens Avenue valued at £250,000, there is good reason to suppose that the other 13-14 properties bearing the same postcode and on the same avenue will be of a similar type and value.

If our search happened to turn up two such properties on Queens Avenue that meets our search criteria then this further reinforces our theory - that all the other properties on the avenue and in this postcode will be very similar in type and value. Repeat the procedure for different postcodes to build a profile of the area.

So, identifying a single property type from within a specific postcode provides a multiplier mechanism, whereby you can quickly build substantial targeted lists from scratch. Besides the Internet, other sources of useful information on neighbourhoods can be gained from free local newspapers and local property guides.

My free local paper delivered recently, had scores of new housing developments listed: from loft apartments, to large detached houses in exclusive developments. Start keeping a database file of "new build" properties and developments in your area; you will then be able to compile a list of soon-to-be new homeowners to your area who will be likely prospects for the products and services that are needed when moving into a new home.

Using intelligence from "Internet Based Neighbourhood Information Systems" enhanced by locally available information from property guides, and your own local knowledge, and a comprehensive picture of your local neighbourhood can be easily and quickly compiled into a valuable marketing database that focuses on your neighbourhood as a target base for your marketing campaigns.

Make regular visits to: [www.downyourstreet.info](http://www.downyourstreet.info) to keep informed about all the latest news in neighbourhood marketing strategies.