

PROPERTY MARKETING STRATEGY THROUGH DIGITAL PLATFORM OF  
REAL ESTATE AGENCY IN MALAYSIA

TAN JIA YING

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## DEDICATION

For my beloved father, mother, and sisters,

Thank you for your encouragement and support.

For my supervisor, Prof Sr Dr Wan Zahari Wan Yusoff,

Thank you for your support and guidance.

For my friends and relatives,

Thank you for your advice and support.



PTTA UTHM  
PERPUSTAKAAN TUNKU TUN AMINAH

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PTTAAUTAHM  
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## ABSTRACT

Digital revolution has allowed the digital technologies being used to serve customers real time and the communication has become immediate. Besides to avoid the time consuming in delivering the information through Internet, it also helps to understand the requirement and problem of the customers better. Thus, the property agents ought to adapt and adopt in applying digital technologies to promote their properties to increase the competitive advantage in this digitalization era. Other than that, there are various impacts of adopting digital marketing in property market which discussed by the previous researchers. Thus, it is imperative to assess the impacts of adopting digital marketing in real estate agency practice in Malaysia. The researcher carried out the data collection through the qualitative unstructured interview with seven experienced registered estate agents from the top ten well-known real estate agency firms in Malaysia. After analysing and interpretating the data of interview findings using qualitative content analysis, the study found that more than half of the respondents are adopting social media marketing in promoting their properties on digital platforms. The adoption of digital marketing by registered estate agents in Malaysia depend on the types of property market involved, types of properties promoted, and subject to the types of appointment of the clients. Additionally, this study discovered that the application of digital marketing affected the relationship between agents and customers due to its greater exposure and customer engagement. This study had proposed the strategies to help the registered estate agents to utilise the digital marketing wisely and professionally. This study found that, through the training or courses, it will help to improve the service quality to the public. By performing the trustworthy services, it will help in building the customer's loyalty to the real estate agency firms. When the brand and image of the estate agency firms being boosted, it will increase the sales generation and firms' earning.

## ABSTRAK

Revolusi digital membolehkan penggunaan teknologi digital dan komunikasi untuk melayani pelanggan telah menjadi serta-merta. Penggunaan teknologi digital bukan sahaja dapat mengelakkan penyampaian maklumat dengan masa yang lama, tetapi juga dapat memahami keperluan dan masalah pelanggan dengan lebih baik. Oleh itu, ejen harta tanah perlu menerapkan penggunaan teknologi digital untuk mempromosikan harta tanah supaya daya saing antara ejen harta tanah dapat ditingkatkan dalam era digitalisasi ini. Selain itu, terdapat pelbagai kesan tentang penggunaan pemasaran digital dalam pasaran harta tanah telah dibincangkan oleh penyelidik-penyelidik yang lain. Oleh itu, hal ini amat penting untuk menilai kesan penggunaan pemasaran digital dalam kalangan agensi harta tanah di Malaysia. Penyelidik melakukan pengumpulan data melalui temu bual kualitatif tidak berstruktur dengan tujuh ejen harta tanah berdaftar yang berpengalaman dari syarikat ejen harta tanah termasyhur di Malaysia. Setelah menganalisis dan menafsirkan data hasil temu bual dengan menggunakan analisis kandungan kualitatif, kajian ini mendapati bahawa lebih daripada separuh responden menerapkan pemasaran media sosial dalam mempromosikan harta tanah mereka. Penerapan pemasaran digital oleh ejen harta tanah berdaftar di Malaysia bergantung pada jenis pasaran harta tanah yang terlibat, jenis harta tanah yang dipromosikan, dan tertakluk kepada jenis pelantikan pelanggan. Di samping itu, kajian ini mendapati bahawa penggunaan pemasaran digital mempengaruhi hubungan antara ejen dan pelanggan disebabkan oleh pendedahan dan penglibatan pelanggan yang lebih besar. Kajian ini telah mencadangkan strategi untuk membantu ejen harta tanah yang berdaftar untuk menggunakan pemasaran digital dengan profesional. Kajian ini mendapati bahawa kualiti perkhidmatan kepada pelanggan akan ditingkatkan melalui latihan atau kursus. Kesetiaan pelanggan terhadap firma agensi harta tanah juga dapat dibina dengan memberi perkhidmatan yang boleh dipercayai. Secara tidak langsung, pendapatan firma juga dapat ditambah.

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## CHAPTER 1

### INTRODUCTION

#### 1.1 Research Background

Digital revolution is the era of adoption of digital electronic equipment, which started around 1980s, has changed the dynamics of marketing (Wymbs, 2011). In the 1980s, a revolutionary leap was made and the last phase of the data age was marked by the digital revolution (Mukhopadhyaya & Tripathi, 2020). Before 1840, which called simple trade era, was limited by the production capability of an individual in farm. Everyone exchanged what they produced in excess and purchased what they needed. In 1840 to 1960, which industrial revolution, the mass production initially aided meet the excess demand. The artificial demand was created through marketing to sell the products when mass production capacity increased. In 1960 to 2010, which technological revolution, the technological advancement helped the businesses to improve their processes. When come to 2010 onwards, which digital revolution, digital technologies were used to serve customers real time in order to understand the customer problems better.

Nowadays, we are able to access all the information in the world via Internet and the communication between the human being has become immediate. Based on the statistics from Export.gov (2020), 25 million people from 32.25 million Malaysians are social media users. It also added that there are over 40.24 million mobile subscriptions, and 24 million Malaysians have social media applications on their mobile devices. Dr Foo (2020) also stated that smart devices give an importance role in forming the attitudes, values and buying behaviours of the consumers due to the portability and connectivity of the technology and devices. This shows that digital

marketing is an indispensable property marketing strategy in practising for registered estate agencies in the real estate industry. Therefore, all the registered estate agents in Malaysia should conduct their real estate services complying with the regulation of real estate agency Malaysia. They also must follow the rules in Act to carry out the property marketing in promoting and advertising their listing. The agents should always improve their skills and enhance their knowledge of marketing strategies in real estate industry so that they able to amplify the competitive advantage in the property market.

The outbreak of Coronavirus Disease (COVID-19) pandemic has impacted most of the industries in Malaysia, and this impact might be last for short term or even long term. The outbreak of COVID-19 not only brings impact on tourism, services and manufacturing industries, but property industry as well. Kathy (2020) stated that the lockdown during outbreak of COVID-19 has contributed to a drop in number of property buyers and it will prolong the economics uncertainty and challenges to the property market. According to Deputy Domestic Trade and Consumer Affairs Minister Datuk Rosol Wahid, the number of new businesses to commence operation were more than the number of ceasing operations, and those new businesses mostly involved in e-commerce and online businesses due to the movement constraint during the movement control order period (Idris, 2020). In the property market, real estate agents are offering the potential foreign homebuyers an online property tours and also completing deals across distant region digitally (Khoo, 2020).

Therefore, it is important for the property agents to expertly adapt and adopt technologies in promoting the properties in digital platforms to increase the competitive advantage in real estate industry. Furthermore, the real estate professional body acts play an important role in training the property agents in promoting their listing in the digital platform to provide credible real estate services and advice to public effectively.

## **1.2 Problem Statement**

Due to the developing economy and infrastructure for digital technologies, Malaysia is an eye-catching e-commerce market in Southeast Asia (Export.gov, 2020). Dr Foo (2020) also stated that smart devices play an importance role in forming the attitudes,

values and buying behaviours of the consumers due to the portability and connectivity of the technology and devices. In addition, according to the result of study by Babatunde & Ajayi (2018), it revealed that there was a positive relationship between website and sale generation with number of website visitors which played a significant factor in sales generation. The Internet usage growth has replaced the conventional way and brought many benefits towards business activities in real estate industry. Therefore, it is important for the registered estate agents to adopt the digital marketing in their practice to promote their properties on the digital platforms.

There are various impacts of adopting digital marketing in real estate market which discussed by the previous researchers in their studies. According to an Indian study by Das & Lall (2016), the literature studies revealed that traditional marketing is static, involving person-to-person strategy and a cost to purchase hard copies of advertising materials. However, this type of direct selling is the most useful to attract potential buyers on the spot. On the other hand, digital marketing can disseminate data for large local and global audiences and build direct relationships with customers through social media. However, digital marketing relies on those highly interactive customers on social media and must also maintain and update their social media contents regularly. Subsequently, Kumar (2014) opined that real estate professionals' power would be eliminated by the tremendous growth and development of information technology. Similarly, Gee (2010) also stated that the Internet might cause the elimination for professional services of real estate brokers. In contrast, Zhou *et al.* (2010) found that the digital marketing strategies provide real estate agency firms with beneficial help such as increase work efficiency, reduce costs of firms, and promoting brand development of the real estate agency firms.

Besides that, the professionalism and image of registered estate agents are important to build the customers' trust and loyalty to the real estate agency firms. The application of digital marketing will affect the real estate agency firms' performance and influence the decision of the property buyers in purchasing. In Malaysia, the Housing and Local Government Ministry (KPKT) attempted to discuss and work with MIEA and BOVAEP to mitigate more illegal brokers from neighbouring countries (Ng, 2018). Meanwhile, the real estate agents are competing with the unregistered estate agents with robust information technology platforms. Besides causing vast losses of country revenue, illegal brokers also affect the professionalism of registered estate agents in Malaysia. Karunaratne (2018) preached that real estate brokers'

unprofessional practices would affect real estate agency firms' reputation. Moreover, MIEA wants the BOVAEP and Ministry of Finance to take action against those who are circumventing the law to adopt property technology (PropTech) in conducting real estate practices illegally (MIEAnews, 2019). The Singapore based PropTech organization claimed that their platform provides real estate services, prepares tenancy agreements, and even collects rentals. According to the president of MIEA Eric Lim, the law only allows registered estate agents, real estate negotiators and property owners to handle the real estate transactions. Thus, it shows a significant impact on the professionalism of the registered estate agents.

### **1.3 Research Questions**

From the previous research gaps and identified problem, the researcher comes out with the following specified questions:

- a) What are the digital marketing methods adopted by registered estate agents in Malaysia?
- b) What are the impacts of adopting digital marketing in the practice of real estate agency firms in Malaysia?
- c) How can the practice of registered estate agents be enhanced in adopting digital marketing?

### **1.4 Research Objectives**

This study's primary purpose is to identify the impacts of digital marketing towards the practice of registered estate agency firms in Malaysia. To achieve the stated aim, the research objectives were set in the following:

- a) To identify the digital marketing methods adopted by registered estate agents in Malaysia.
- b) To analyse the impacts of adopting digital marketing in real estate agency practice in Malaysia.
- c) To propose the strategies to aid registered estate agents to adopt digital marketing professionally.



## **1.5 Scope of the Study**

The research areas of this study are selected from central and southern regions states in Malaysia. Most of the headquarter offices of real estate agency are in the central region and some of the branch offices of real estate agency are in the southern region. However, only the top well-known, based on reputation and business volume, real estate agency in the central and southern region states were selected as the research areas of this study. The research's scope included a sample of seven experienced male registered estate agents who implemented digital marketing in their industry. The respondents are selected from the top ten real estate agency in Malaysia, which some won several real estate awards in the last few years. The researcher had selected the respondent pool by using a purposive sampling strategy technique. This strategy is useful for selecting individuals who demonstrate knowledge and experience in the phenomenon of the study. The purposive sample which includes the qualifying criteria such as (a) had ten-year experiences in real estate agency industry; (b) had strong knowledge in promoting properties by using social media and other online tools; and (c) top management team member of the selected registered estate agency firms.

## **1.6 Significance of the Study**

This study provides some references for promoting modern marketing strategy for registered estate agency; improving competitive competence of registered estate agency; and encouraging the practices of registered estate agents to become more developed and mature. Furthermore, this study is expected to benefit and provide references to the authorities below:

### **a) Government**

This research discussed both registered and unregistered estate agents in property market Malaysia. Due to concern about the public being misrepresented by the illegal brokers, the researcher discussed whether the emerging of digital marketing in the real estate industry could erode the professionalism of registered estate agents in Malaysia. Through this study, the government could pay more attention and take any actions to the illegal brokers who break the real estate industry rules.

b) Real Estate Agency

This study also investigated the influences of adopting digital marketing towards registered estate agency firms' practices in Malaysia. This study's results had given an exact scenario to real estate agency firms regarding the current situation of real estate practices with the emerging of digital marketing. It can be acted as a reference to the real estate agents using digital marketing more professional practices to enhance work efficiency.

c) Academics

This thesis will give the postgraduate students, lecturers, and researchers a chance to touch on digital marketing in Malaysia's real estate industry. This study's result could provide more understanding about the impacts of digital marketing in the real estate industry. Besides that, this thesis could be used as a reference in their future studies.

## 1.7 Research Methodology

In the early stage of the research study, the secondary data from scientific articles and literature regarding the application of digital marketing in real estate agency firms were collected to determine the study's problem statement and research gap. After the research gap was identified, the research questions and research objectives were formed. The qualitative research approach, the unstructured interview, was used to achieve the three research objectives. An interview set was created before conducting the interview session. The data collection was conducted based on respondents' availability. For this study, the qualitative research method was applied to investigate the impacts of adopting digital marketing in real estate agency practice in Malaysia. The qualitative unstructured interview with open-ended questions was adopted to achieve the research objectives.

A sample of seven experienced male registered estate agents, who expert in implementing digital marketing in their industry, are selected from the top ten real estate agency in Malaysia. For this research study, the selected top well-known estate agency firms had won some real estate awards such as National Real Estate Awards (NREA) and Malaysia RealEstate Excellence Awards in the last few years. Some of them had even won the 'Real Estate Firm Of The Year' which recognised their

contribution towards the real estate development of the country. NREA is a non-commercial award which presented by MIEA to recognise the effort and achievement of real estate agents, probationary estate agents and real estate negotiators. It is a strict and rigorous process to select the winners based on the international standards. Additionally, the respondents of this study are the top management team members, who are Chief Operating Officer, Chief Executive Officer, Associate Director, Branch Director and Brand Manager, from the selected real estate agency firms. They had provided their valuable insight towards the adoption of property marketing method impact on the real estate agency firms in Malaysia. The respondents of this study are the registered estate agents with the BOVAEP and had ten years of experience in the property industry. Some of the respondents were appointed as the President of MIEA. They have worked in both large international consultancies and small local firms. They also lead the estate agency to higher benchmark of success.

After the interview's was recorded, the researcher of this study transcribed and analysed the audio recordings to obtain relevant findings. The researcher used the codes to reorganise interview findings for facilitating the interpretation and retrieve data by categories that are critically useful to the study. From these findings, the researcher highlighted the words from the transcripts that appear to capture key concepts and make notes of thoughts and initial analysis. The researcher organised the meaning units into the previously defined categories during the coding process. The audio recordings of the interviews of this study were transcribed into written form. There are total of seven transcriptions from selected respondents. The researcher analysed and interpreted the data based on three research objectives of this study. Analysis of the data was then summarised and presented in the form of table and figure and the results was discussed thoroughly in Chapter Four of this thesis.

## **1.8 Thesis Outline**

In this thesis, the researcher organised the studies into five chapters. Chapter One will be the Introduction, which presents the central importance of this study, including research background, problem statement, research questions and objectives, the study's significance, the study's scope, and research methodology. The research gap had been

discussed in the problem statement. The ideas and information were presented in general and overview.

Chapter Two will be the Literature Review, which presents the introduction of Registered Estate Agency and Digital Marketing. The study discussed in detail definitions, marketing strategy in the real estate industry, real estate agency practices in local and foreign countries, and the influences of digital marketing in real estate agency practice. The literature on previous studies of local and foreign research papers had been discussed in this chapter. The conceptual framework had been constructed to achieve the research objectives.

Chapter Three will be the Research Methodology, which presents the method and design to be conducted throughout the study. This chapter discussed the methodology's fundamental elements, including research instruments to be used, sampling method, data collection, and data analysis tools for research. The research design had been constructed in this chapter.

Chapter Four will be the Data Analysis and Interpretation, which presents the two phases of data analysis. The first phase discussed the particulars of respondents which the data collected from interview questions. The second phase discussed the impacts of adopting digital marketing towards real estate agency firms in Malaysia. The strategies had been proposed in this chapter, as well. This chapter fulfilled the three research objectives of the study.

Chapter Five will be the Conclusion, which presents the conclusion, recommendations, and limitations. This chapter summarised and concluded the study results and a small portion of the study's future scope discussed in this final chapter.



## CHAPTER 2

### LITERATURE REVIEW

#### 2.1 Overview of Property Development in Malaysia

Property development is a business which altering raw land into completed real estates like houses, shop offices, hotels, shopping mall and so on. Based on the report by World Bank (2018), Malaysia's real GDP growth had been stated as 5.0 per cent in 2015; 4.2 per cent in 2016; 5.9 per cent in 2017; and 5.4 per cent in 2018. GDP is the total value of final products and services, excluding inflows and outflows. It reflects the economic productivity in other meaning is the state of the economy, of a country. Given the fall in government development expenditure in the second quarter, Malaysia's economy grew slowly in 2018. According to the Department of Statistics Malaysia (2018) survey, it stated that Malaysia's economy grew by 4.4 per cent from RM300.2 billion to RM311.7 billion in the third quarter of 2018, where the services sector was the key driver for this growth.

In Malaysia, due to the Coronavirus Disease (COVID-19) pandemic in Kuala Lumpur on 16 March 2020, Prime Minister Tan Sri Muhyiddin Yassin announced that the government decided to implement a 'movement control order, which started from 18 March until 31 March, under the Prevention and Control of Infectious Disease Act 1988 and the Police Act 1967 (Bunyan, 2020). All government and private premises, included all private and public schools and higher learning institutions, were closed during the movement control order, except for essential businesses such as supermarkets and grocery stores selling daily essentials. Besides the actions taken by the Government of Malaysia and Ministry of Health, many contributions were made by the non-governmental organization (NGO), public institutions and social media in

order to minimise economic and social impacts and to curb the spreading of the virus (Md Shah *et al.*, 2020). However, the outbreak of COVID-19 pandemic has impacted most of the industries in Malaysia, and this impact might be last for short and even longer term. The outbreak of COVID-19 not only brings impact on tourism, services, and manufacturing industries, but property industry as well.

### **2.1.1 Factors Affect Housing Market Malaysia**

Based on the article in Rapid Property Connect by Lim (2016), the author stated some factors that affecting Malaysia's housing market. First, the interest rate is the most influential on the real estate market as the property prices will decrease when interest rates increase due to the cost of obtaining a mortgage for home purchase and causes a lower demand in the property market. In Malaysia, the interest rate decisions are taken by the Central Bank of Malaysia, which in Malay known as Bank Negara Malaysia. According to Manan (2018), Bank Negara Malaysia's statement showed that Malaysia's interest rate averaged 2.99 per cent from 2004 until 2018, and expected the interest rate would remain unchanged at 3.25 per cent in 2018. Bank Negara Malaysia also stated that the Malaysian economy is expected to grow steadily in 2018 and 2019.

Besides that, the unemployment factor will also be affecting Malaysia's housing market as the rise of unemployment may discourage people from entering the property market. Bank Negara Malaysia's statement added that Malaysia maintains its economic strength with steady economic growth and low unemployment. Lim (2016) claimed that the property sales are directly linked to the economy's health, which contributed by factors such as GDP growth, employment data, government policies, subsidies, prices of goods, petrol prices, etc. The other factors that will be affecting Malaysia's housing market are supply and demand for properties, consumer confidence, mortgage availability, and property attributes such as location, tenure, infrastructure, and security.

### 2.1.2 Economy Growth during the COVID-19

According to the survey by Department of Statistics Malaysia (2020), the economy of Malaysia had contracted 17.1 per cent in the second quarter of 2020. This quarter was the lowest recorded since the fourth quarter of 1998 which was 11.2 per cent. Furthermore, based on the statistics from the Ministry of Domestic Trade and Consumer Affairs, there were a total of 4,542 applications to cease operations between April 1 and July 19 of this year (Idris, 2020). Due to the closing in construction activities during the implementation of movement control order by the government, all the construction activities were halted, and the total value of construction industry contracted was 44.9 per cent with amount RM19.8 billion in the second quarter of 2020. On the other hand, according to Deputy Domestic Trade and Consumer Affairs Minister Datuk Rosol Wahid, the number of new businesses established were extremely more than the number of ceasing operations, and those new businesses mostly involved in e-commerce and online businesses due to the restriction during the movement control order. In the property market, real estate agents are offering the potential foreign homebuyers an online property tours and also completing deals across distant region digitally (Khoo, 2020). Figure 2.1 below shows the GDP Malaysia from first quarter of 2017 to second quarter of 2020.

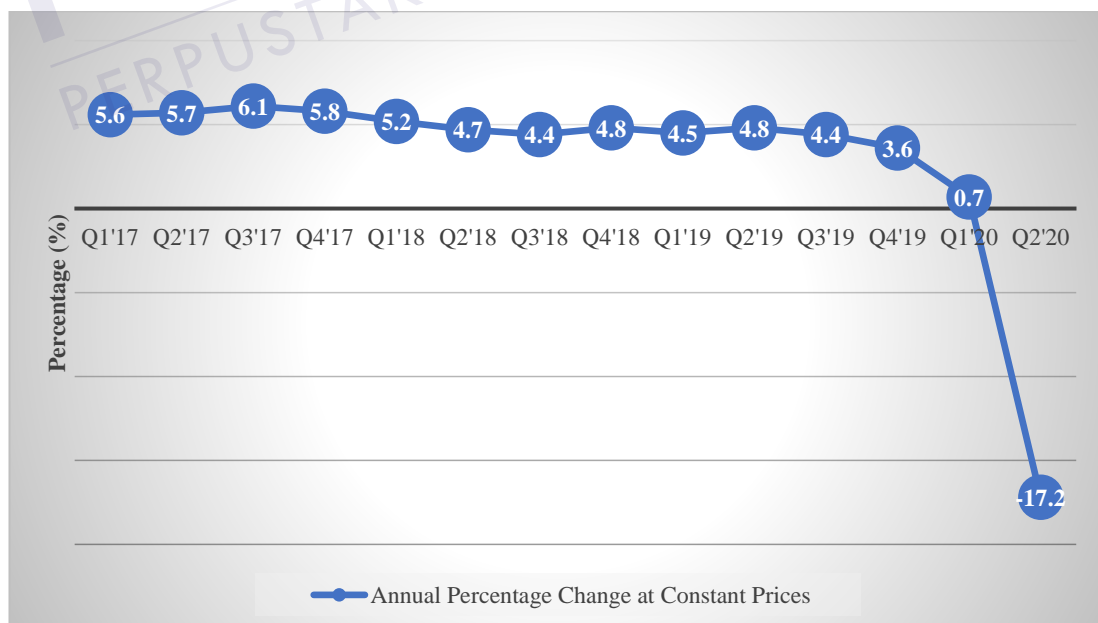


Figure 2.1: GDP Malaysia from first quarter of 2017 to second quarter of 2020

## 2.2 Real Estate Market in Malaysia

Real estate is the property consisting of land and buildings on it along with its natural resources. Real estate can be grouped into three broad categories: residential, including landed housing and condominiums; commercial which includes office buildings, warehouses, and retail buildings; and industrial that include factories, mines, and farms. The main participants in real estate markets are users who are the owners and tenants who purchase and rent the houses; owners who are the investors rent out or lease the property to other people; developers who prepare raw land for building properties; and facilitators who the group includes financial institutes, real estate agents, lawyers, and government regulators to facilitate the property sales. Rather than a place, Mar Iman (2002) stated that property market could be defined as a setting in which property transactions are affected by buyers, sellers and their representatives at some agreed forms of settlement. In Malaysia, the property market is commonly classified into five categories which are agriculture, residential, commercial, industrial, and others.

In Malaysia, the sell-then-build (STB) housing delivery system is adopted. The manager of Product Research and Development of MKH Berhad, Dr Foo (2020) stated that, the assumption on property developers having more grasp of the outlook on the future of property market is reasonable, due to the developers can lock in the profit before the projects start. However, according to the National Property Information Centre (NAPIC, 2020), the overhang of properties showed an increase trend from first half of 2018 to first half of 2020, which presented in Figure 2.2. In the first half of 2020, the volume and value of overhang of all sectors properties registered as 63,063 units with a value of RM46.96 billion. Based on the overhang by types of property, residential property recorded the highest volume of 31,661 units with a value of RM20.03 billion; it followed by shops and stratified units property (6,187 units with a value of RM5.03 billion); service apartment property (21,683 units with a value of RM18.64 billion); small office/home office (SOHO) property (2,071 units with a value of RM1.02 billion); and industry property (1,461 units with a value of RM2.23 billion).



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