

A SURVEY OF IMPORTANT ATTRIBUTES FOR MARKETING REAL ESTATE DEVELOPMENTS IN METROPOLITAN IBADAN PROPERTY MARKET, NIGERIA.

Sani Kuzayet Shaibu

(Corresponding author)

M Sc. Candidate, Department of Estate Management, Obafemi Awolowo University, Ile-Ife, Nigeria.

E-mail: kuzayetsani@yahoo.com;
+2348037078181.

Gbadegesin Job Taiwo

Lecturer, Department of Estate Management, Obafemi Awolowo University, Ile-Ife, Nigeria.

E-mail: prgbadegesin@yahoo.com,
gbadetaiwo@oauife.edu.ng

ABSTRACT

Recent studies have established various attributes for real estate marketing which position an agent at a winning edge. The study aims at examining the important attributes and strategies for real estate marketing peculiar to metropolitan Ibadan property market. To achieve this aim, questionnaires were administered on licensed agents. Using both descriptive and inferential statistics, the study confirmed that good track records, big-clients base and reputation are the most important attributes influencing the success of real estate marketing in the area. It also revealed that billboards, brochures and press marketing are the most adopted strategies for real estate marketing. The results of the chi-square, however, indicate that while there is no statistical relationship between the gender status of the respondents and the two most important attributes adopted, there is indicated statistical relationship between the professional years of agency practice and the two most important attributes for real estate marketing.

Keywords: Real Estate, Marketing, Agency, Attributes, Strategies, Ibadan.

1. Introduction

In Nigeria today, the performance of management and sales portfolio of a practising Estate Surveyor and Valuer (ESV) is determined by the ability of the firm to satisfactorily meet the expectation of clients either by way of selecting responsible tenant(s) or disposing of a real estate product within the time frame. These developments have induced pressure on ESV to device various promotional and advertising attributes, yet within the ethical stance of the profession in order to ensure a winning edge. Nowadays, real estate in Nigeria is becoming a more admirable business because of the rising need of space by consumers especially in the urban centres. One of the largest economic investments individuals and corporations make is the acquisition of lease of real estate. In an attempt to communicate with a diverse clientele, firms and companies are more and more approaching marketing like big accounting and auditing firms. Marketing and advertising are everywhere; the traits desired in a real estate consultancy differ based on one's level and area(s) of sophistication. As stated by Kersnar (1996), real estate agency has always been among the most competitive professions, where the slightest advantage can make the difference between winning and losing. This is a true picture of real estate consultancy in Nigeria. An experienced landowner may only want an agent to identify prospective properties or tenants. A busy client may wish to "outsource" many of the responsibilities that he or she typically addresses due to time limitations. However, the vast majority of consumers have a small to moderate level of experience in commercial real estate and would benefit from an adviser who is equipped with a broad range of skills. The keystone to most real estate assignments is an in-depth knowledge of the market area of the project by the real estate agent involved (Seiler et al, 2001). This implies that a real estate adviser should have access to detailed information about properties that are currently available and the existing and previous owners and tenants of the properties under consideration. Knowledge of the benefits and liabilities of each community in a project's sphere of influence, thereby augmenting the real estate information needed to make an informed decision. As a buyer or tenant, the client must be confident that the broker has provided information on all of the opportunities that fit the parameters outlined (Li and Wang, 2006). As a seller or landlord, if the agent has indicated taking certain steps to expose the property to likely prospects, the client should know that those steps were taken. In the selection of an agent, if the agent indicates a capacity to perform a certain task, test his or her veracity before making a selection. A real estate consultant that has a good reputation in business community will also receive greater cooperation from other agents and vendors and likely have access to more information useful to an assignment.

In real estate consultancy, an agent is very much expected to possess some needed attributes for excellent performance. It entails suggestions pertaining to provisions that benefit the client, in addition to the basic provisions of price, lease or escrow term, deposit, or rental adjustments. Accessibility to information will go a long way to assist in discharging good assignment in real estate transaction (Seiler et al, 2001). A consultant should be able to provide detailed information about real estate transactions that are similar to the property that a client is attempting to dispose of or acquire (Li and Wang, 2006). This data will allow the client to see the trend of prices and rental rates, the properties that complete with a client's (disposition), or a client's alternatives (acquisition).

The foregoing argument is anchored on the salient marketing attributes of estate agents. This study hence examined the important attributes for real estate marketing in metropolitan Ibadan property market, Nigeria.

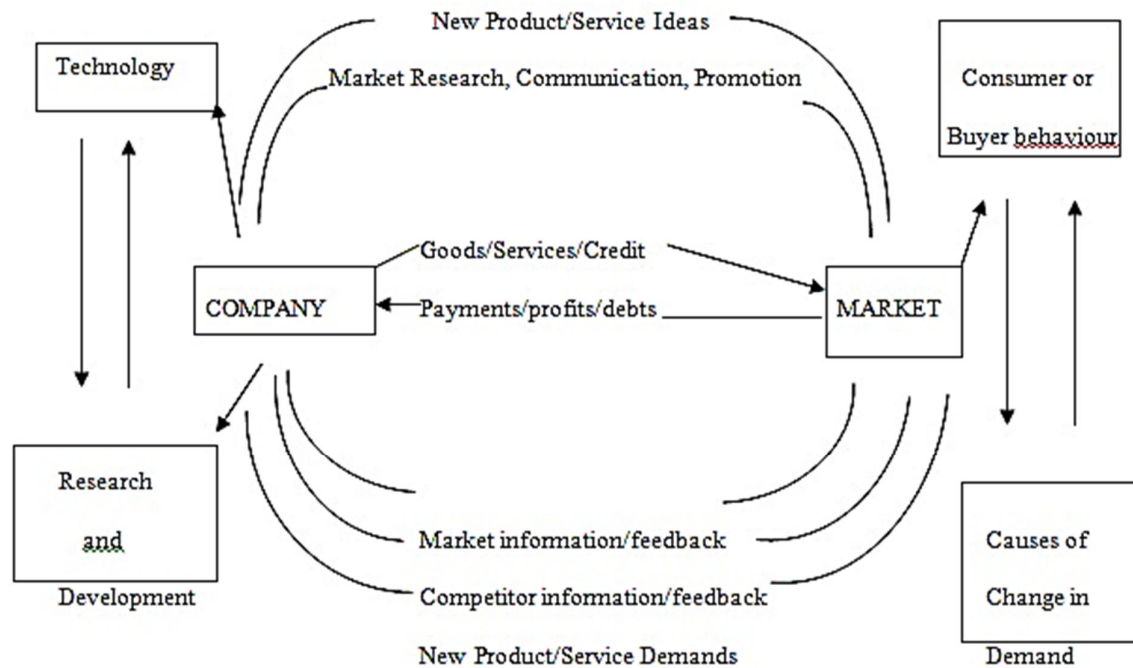
2. Concepts and Attributes of Marketing

Marketing is a way or philosophy of life, a discipline, as well as organizational function. Alexander (1990) officially defined marketing as the performance of business activities that direct the flow of goods and services from producers to consumers or users. The Ohio State University (1964) described marketing as the process in a society by which the demand structure for economic goods and services is anticipated or enlarged and satisfied through the conception, promotion and physical distribution of such goods and services. It is important to state that the scope of marketing is broadened beyond tangible or physical goods. It entails service delivery and satisfaction of people (consumers) with non-physical products or services (Olakunori, 2002). The overriding goal of marketing and every marketing organization is the identification and satisfaction of the needs of consumers. This implies that marketing is all about people and the satisfaction of their needs.

Marketing is perceived by Kotler (1980) as human activity directed at satisfying needs and wants through the exchange process. Mentzer and Schwartz (1985) described marketing as consisting of the activities performed by individuals or organizations for commercial and non commercial objectives, aimed at satisfaction through the exchange process of buyers' demand for products, services, people and ideas.

Olakunori and Ejionueme (1997) posit that marketing is the identification and satisfaction of people needs through the exchange process. The business activities in marketing are much of concern to some situations. Anyanwu (1993) opined that marketing consists of business activities that seek to anticipate demand, help in developing and making the products or services available to the satisfaction of the consumers (users and at a profit to the organization). The dynamism in the world of technology is bringing a kind of metamorphosis to the concept of marketing. Kotler (1994) defined marketing as a social and managerial process by which individuals and groups obtain what they need and want through creating, offering and exchanging products of value with others.

Moreover, Modern (1991) posits that the most important managerial task within the organization is that of understanding the needs and wants of customers in the market, and of adapting the operations of the organization to deliver the right goods and services more effectively and efficiently than its competitors. According to the author, marketing concept situates between two targets; the company and the market. The input of company is determined by the technology, research and development. Consumer or buyer behaviour and causes of changes in demand largely influence the market. As the company (service or goods providers) hit the market, the feedback, new products and service demands are expressed to the providers. Figure 1 illustrates the flow.



The Marketing Concept, Modern (1991)

It is expedient to state that consumer behaviour is a function of service delivery by the producers. This agrees with the definition of Olakunori and Ejiorweme, (1997) that marketing is the identification and satisfaction of peoples' needs through the exchange process. Consumer behaviour is the feedback expressed from clients. Consumer behaviour is the study of individuals, groups or organizations in obtaining, using and disposing of products and services, including the decision processes that precede and follow this behaviour (Engel et al, 1995). According to Gibler and Nelson (2003), consumers seek information to help them decide how best to satisfy a need. This is referred to as consumer research and decision marking (Baryla and Zumpano, 1995; Engel et al, 1995; Capon and Kuhn, 1982).

Moreover, business promoters, entrepreneurs, marketing executives, as well as every organizational member must have the marketing attributes if their organizations are to succeed in business on the long run. Olakunori (2002) identified and examined some attributes such as positive attitude, active attitude towards the market, sovereignty of the consumer, acceptance of marketing as a prime managerial function, integration of marketing function and gap/opportunity analysis and exploitation. These also have to do with marketing mix. Palmer (2008) posits that promotion, price, accessibility and peoples affect customers' expectation in the service delivered.

3. Real Estate Marketing

The real estate brokerage business is a strong traditional service agency that conveys market information for facilitating trading of the product (namely, real estate developments) within a highly inefficient market and mechanism (Li and Wang, 2006). Various scholars have examined the subject of real estate marketing (agency) from different perspectives.

Pheng and Hoe (1994) examined the important attributes for real estate marketing. The study which was questionnaire-based identified twenty two (22) attributes. It was found in the study that ability to provide good service, good track record, dedication and total commitment, ability to achieve defined results and professionalism in dealings are the top most driving attributes of the agency firms for real estate consultancy. Qualified and experience team, big client base, ability to achieve desired results, dedication and total commitment are rated high as the attributes that influence the developers' choice of appointing an agent. The study further concluded that consistent with the marketing mix concept for the marketing of services, the developer rates 'people factor' as a very important attribute which real estate agency firms should possess. The "people factor" includes the marketing team's dedication and total commitment, their ability to achieve desired results, their experience and qualifications as well as their professionalism in handling deals.

Li and Wang (2006) examined the emergency of the current structure of the real estate agency businesses in Beijing in the age of information technology. The study which adopted analytical framework developed under the Grounded Theory Model showed that the impact of information technology does not pose a threat to agents in Beijing, however, the agents work to increase the competitive advantages by inducing more collaboration and market innovations.

Jud and Roulac (2001) in their study revealed the features of unethical practices in agency in the forms of multiple listing, disrespect of agency regulation, rise of fee for service pricing. The study revealed that the elements of no-service quality may be because of little or no entry barrier. The proliferation of various marketing strategy can also be attributed to the advent of the internet as posited by Nissen (1995), and Li and Wang (2006), that the roles of a service agent on the internet is classified as that of a watcher agent, learning agent, shopping agent, information retrieval agent and helper agent. However, the aspect of online real estate marketing is a ripe area to explore in Nigeria to identify the challenges confronting the practising ESVs.

Xu et al (2010) put forward a novel approach to describe the changing situations of the Chinese real estate market by means of Chinese Real Estate Confidence Index called CRE index, which is synthetically calculated based on its three sub-indices to reflect the three different aspects. The study served as a generic indicator to reflect changes in the Chinese real estate market, the CRE index provides all stakeholders with a quantitative method to verify history and detect tendency with regard to the progressive development of the market which is influenced by dynamic social and national conditions.

Bjorklund et al (2006) study, investigated whether or not the offer price affects the transaction price and the number of days the property is on the market. The study which adopted hedonic model indicated that a high offer price is more likely to result in a high ratio of transaction price to expected price compared to allow offer price. The study further affirmed that the overall conclusion is affected by the states of the market, that is, whether the market is static, rising or falling.

In the study conducted by Livette (2006) on a marketing perspective of private sector retirement housing and the effectiveness of the buyer behaviour of its purchasers, the decision-making process of purchasers were examined and sought to determine effectiveness by comparing and contracting some of the data obtained. The findings demonstrated that the majority of retirement housing purchasers undertake limited decision-making; they consider only the scheme in which a property is eventually bought, and they are very satisfied with their purchases.

Iroham et al (2011) posit that in real estate agency practice, where the market is fraught with dearth of information, the role of the estate agent cannot be overemphasized particularly in bringing together parties of divergent interest in attaining specific goals. The authors surveyed 159 estate surveying firms and 91 property development companies in the commercial nerve centre of Lagos and indicated that multiple agency is mostly adopted in Nigeria real estate practice. The study consequently advocated for the modification of agency practice to eradicate all inefficiencies by safeguarding the interest of all parties.

Munneke and Yayas, (2001) confirmed that the differences among brokerage firms and/or their agents suggest the possibility that some homes sell at premium prices and over a shorter time horizon than is the case with other broker-assisted transactions handled by less skilled or motivated agents. In the research conducted by Ke et al (2008), the performance of an estate agent is attributed to market environment volatility such as market uncertainty, housing market liquidity and house price changes. The study hence concluded that the size of a firm does not determine business performance and that there is need for enhancing, through training, the skills of estate agents in Nigeria per effective service delivery.

Araloyin and Ojo (2011) revealed what real estate consumers in estate agency practice prioritise in Lagos metropolis which include courtesy, provision of service as promised, frequent communications, exact time services would be performed and personal attention. This implies that quality is expected in real estate services.

Considering the strategies in real estate marketing, it is important to state that marketing is the skill of matching the needs of a buyer with the product of a seller, for a profit. It is true to say that development property used to be a soft-sell product. In the light of this, it is ethical in Nigeria to erect bill board and place an advertisement. Nowadays, however, those marketing property developments are faced increasingly with a highly competitive and discerning market and one that demands better information. The days of certain markets, easy lettings and malleable tenants have gone, and for the foreseeable future they unlikely to retain property as a product has become more difficult to sell and those responsible for selling it require bringing a higher degree of professionalism to the market. (Araloyin and Ojo, 2011). This implies that property service is tasking if an agent is to claim any achievement. In accordance with the codes of conduct of NIESV (2005), the following approaches are allowed in real estate marketing: site or bill boards, direct marketing, press marketing, brochure/bulletin and personal contact ethically.

4. Research Setting

Nigeria is one of the few countries in Africa which had many large pre-industrial cities before the colonial period. The largest concentration of such towns was in the south-western zone, which is by far the most urbanized area of its size in sub-Saharan Africa (NISER 1997). Ibadan is the largest indigenous city in West Africa and is located in the South Western part of Oyo State of Nigeria. It is the capital city of Oyo State and is located about 145 km north-east of Lagos, the former federal capital of Nigeria. Its population is 2,550,593 according to 2006 census results, including 11 local government areas. The population of central Ibadan, including five Local Government Areas, is 1 338 659 according to census results for 2006, covering an area of 128 km². Eleven Local Government Areas are grouped together to what is called the Ibadan metropolitan area, Ibadan region or Ibadan land. The overall population density of Ibadan metropolitan area is 586 persons per km². The administrative and commercial importance of Ibadan has resulted in land being a key investment asset and a status symbol for the population. A generally higher price of building materials has also increased the property market in the 1990s. The building of the Ibadan-Lagos expressway has encouraged many Lagosian workers to live in Ibadan where accommodation was cheaper. This new influx has had an important influence on Ibadan's property market as demand rises, giving estates agents and landlords opportunity to push up rents. The general increase of the property market in the whole city led the urban poor to find rooms in the cheapest areas of Ibadan, the inner city and peripheral slums.

5. Research Methodology

A combination of self-administered questionnaires and in-depth interviews were conducted on the practising ESV (licensed agents) at the annual Mandatory Continuing Professional Development (MCPD) programme in 2014. While the questionnaires ensured uniformity and permitted an objective comparison of results, interviews provided the respondents, ample opportunity to express themselves expansively. The aim was to validate the responses from the questionnaire, which in essence serves as a supplement to information obtained through the questionnaires, in order to satisfy all the demands of the study and clarify ambiguities.

The questionnaire was generally divided into two sections; A and B. Section A sought to examine the depth of knowledge and experience that ESVs possess in real estate marketing. Section B assesses their perception on fundamental issues relating to the prospective attributes and strategies for real estate marketing under the existing structure in Nigeria. Data on the attributes for real estate marketing in the recent marketing deals of real estate products in the study area was sourced from practising ESVs in Ibadan metropolis. This study hence adopted the approach of Pheng and Hoe (1994) in the listing of identified attributes. However, based on the pilot survey conducted twenty (20), out of twenty two (22) attributes identified by Pheng and Hoe (1994) were applicable to the study area. These attributes include:

- i. Large marketing
- ii. Ability to achieve desired result
- iii. International network
- iv. Strong research back up
- v. Big client base
- vi. Dedication and total commitment
- vii. Qualified and experienced team
- viii. Flexibility in fee agreement
- ix. Professionalism in dealings
- x. Up-to-date with property trends
- xi. Ability to provide good services
- xii. Willingness to co-broke
- xiii. Ability to provide other real estate services
- xiv. Creativity in marketing
- xv. Reputation
- xvi. Location in good class building
- xvii. Easily accessible office
- xviii. Ample parking facilities
- xix. Availability of meeting and display of facilities
- xx. Good track record

Questionnaires were administered on at least a representative from each of the entire fifty two (52) estate surveying and valuation firms (licensed agents) based on the Nigerian Institution of Estate Surveyors and Valuers (NIESV) Directory and state branch record of practising ESVs in the metropolis. 40 out of the 52 questionnaires administered were retrieved and were found useful which represents 77% response rate of the respondents.

Data obtained were analyzed using both descriptive statistics: frequency distribution, mean and standard deviation and inferential statistics such as chi-square, Relative Importance Index (RII). Thus, RII is expressed below:

$$RII = \frac{\sum_{i=1}^5 ni - ki}{N - Rh}$$

Where,

Ni is the number of respondents choosing $ki = 1-4$ on the Likert scale.

N is the total of questionnaire collected, and

Rh is the highest value in ranking order.

Again, risk and volatility is considered in order to examine how much the result deviates from the best estimate the (mean), thus the greater the spread, the greater the risk (Hoesli and Macgregor, 2000). It is thus calculated as follows:

$$\sigma = \sqrt{\sum_{i=1}^n (x_i - \bar{x})^2}$$

σ = Standard deviation

\bar{x} = Mean value

X_i = Individual observations

n = Number of observations

6. Data Analysis

The field survey was conducted in September, 2014. The various responses (feedback) were subsequently coded and analyzed by means of Statistical Package for Social Sciences (SPSS Version 16). Table I presents characteristics of the respondents.

Table I: Characteristics of the Respondents

Parameter	Sub-Division	Frequency	Percentage
Sex	Male	74	85.0
	Female	16	15.0
Age	20-25 years	2	5.0
	26-30 years	14	35.0
	31-35 years	17	42.5
	36-40 years	6	15.0
	Above 40 years	1	2.5
Academic Qualification	OND	7	17.5
	HND	17	42.5
	B.Sc	16	40.0
	M.Sc/PhD	00	00.0
Professional Qualification	Graduate/Probationer	8	20.0
	Associate	16	40.0
	Fellow (Nigeria)	10	25.0
	RICS/FRICS	2	5.0
	Others	4	10.0
Years of Property Agency Practice	1-5	4	35.0
	6-10	14	35.0
	11-15	9	22.5
	16-20	1	2.5
	Above 20	2	5.0

Author's Field Survey, 2014

Table I indicates that 60.0% of the respondents are male, 40.0% of the respondents are female. This shows that majority of the practising agents are male ESVs. The mixture of the respondents validates the fact that the result-oriented real estate marketing requires the engagement of the two genders.

It is observed also in Table 1 that 35.0% and 42.5% are within the age bracket of 26-30 and 31-35 respectively which indicates that agency practice engaged more of adults. These results support the suitability of data obtained for this study. The results on educational qualification indicate that 42.5% of the respondents possess Higher National Diploma (HND) and 40.0% possess Bachelor of Science (B.Sc). This implies that the respondents ESVs possess adequate requirements as licensed agents in the business of real estate and duly qualified to supply the data needed for the study in the area. It is further shown that 40.0% of the respondents are graduates/probationers, 20.0% are associate members and 25.0% are fellow members of NIESV in real estate consultancy. This implies that the respondents possess the requisite knowledge and training in the real estate services: surveying and valuation.

The suitability of the foregoing information is further consolidated with the results on the year of practical experience in real estate agency in Table 1. While 35.0% of the respondent agents have gained between 6-10 years of professional experience, 22.5% has acquired 11-15 years of practical experience in agency which is substantial enough to determine the reliability of the data collected in real estate marketing.

It is no gain saying to confirm that many of the sampled firms are doing well in real estate agency in metropolitan Ibadan property market. Annually, they engage the service of internship students participating in Students' Industrial Work Experience Scheme (SIWES), especially in real estate agency.

In appraising the variants of attributes possessed by the respondents, the identified attributes were coded into four point Likert scale namely: very important (4), Less important (3), not important (2) and neutral (1). The respondents were asked what they considered to be of relative importance. Table II presents the assessment

of the marketing attributes.

Table II: Appraisal of Real Estate Marketing Attributes of Practising Agents in Ibadan Metropolis, Nigeria.

	Attributes	4	3	2	1	Mean	S.D	TWV	RII	Rank
1	Large Marketing Team	12	6	18	4	2.65	1.265357	106	0.662500	15 TH
2	Ability to Achieve Desired Result	23	6	6	5	3.18	3.005625	127	0.793750	10 TH
3	International network	11	9	14	6	2.63	1.300108	105	0.656250	17 TH
4	Strong research back up	13	10	10	7	2.73	1.608032	109	0.681250	14 TH
5	Big client base	37	2	0	0	3.95	1.848784	154	0.987179	2 ND
6	Dedication and total commitment	30	7	1	1	3.69	2.522025	144	0.923077	7 TH
7	Qualified and experienced team	24	14	1	1	3.53	1.497500	141	0.881250	8 TH
8	Flexibility in fee agreement	11	9	12	8	2.58	1.417694	103	0.643750	18 TH
9	Professionalism in dealings	35	2	1	2	3.75	5.612500	150	0.937500	5 TH
10	Up-to-date with property trends	35	2	1	2	3.75	5.612500	150	0.937500	5 TH
11	Ability to provide good services	15	21	0	3	3.23	1.149408	126	0.807692	9 TH
12	Willingness to co-broke	12	3	15	9	2.46	1.546351	96	0.615385	20 TH
13	Ability to provide other real estate services	11	16	6	6	2.82	1.336245	110	0.705128	11 TH
14	Creativity in Marketing	37	1	1	1	3.85	5.939167	154	0.962500	4 TH
15	Reputation	37	1	1	0	3.92	3.698225	153	0.980769	3 RD
16	Location in good class building	15	4	18	3	2.78	1.553625	111	0.693750	12 TH
17	Easily accessible office	12	8	14	6	2.65	1.408214	106	0.662500	15 TH
18	Ample parking facilities at office	13	3	18	6	2.58	1.477847	103	0.643750	18 TH
19	Availability of meeting and display of facilities	12	12	11	5	2.78	1.345268	111	0.693750	12 TH
20	Good track record	37	1	0	0	3.97	1.921745	151	0.993421	1 ST

TWV=Total Weighted Value. X=Mean Value.SD= Standard Deviation

Responses were tabulated by assigning scores to each attribute. The results of this analysis are summarized in terms of average scores. It can be seen from Table II that there are ten most important attributes ranked from the data collected. These include:

1. Good track records
2. Big clients' base
3. Reputation
4. Creativity in marketing
5. Professionalism in dealings
6. Up-to-date with property trend
7. Dedication and total commitment
8. Qualified and experienced team
9. Ability to provide good service
10. Ability to achieve desired result

It is very obvious that a good track record (Mean=3.97) is very important with 95.0% (38) respondents acknowledge the level of its importance in real estate marketing. This confirms that the track records that the firms have established make clients to patronize their services. The result also reveal that "big client base" (Mean=3.95) and "reputation" (Mean=3.92) are also important attributes for real estate marketing in the study area.

Moreover, Table III presents the marketing strategies adopted by the respondents in the discharge of their services. In examining the methods that the estate firms adopt in marketing their services to the clients, the identified strategies are coded as always (3), sometimes (2) and not at all (1).

Table III: Marketing Strategies of the Respondent Agents

S/N	STRATEGIES	3	2	1	MEAN	STANDARD	TWV	RII	RANK
						DEVIATION			
1	Site/bill-boards	37	2	1	2.90	0.140000	116	0.9667	1ST
2	Direct Mailing	21	15	4	2.43	0.444375	97	0.8083	5TH
3	Press Marketing	26	11	0	2.70	0.208912	100	0.9009	3RD
4	Brochure/Bulletin	35	5	0	2.88	0.109375	115	0.9583	2ND
5	Personal contact	27	10	2	2.64	0.332676	103	0.8803	4TH

Table III indicates that most of the respondents make use of site/bill boards. 37 respondents use it always while 2 uses it sometimes and 1 respondent does not adopt it at all. Brochure/ Bulletin ranks 2nd in position. Press marketing is also used, such as advertising in newspapers, business papers and castle. Personal contact and direct mailing occupy 4th and 5th positions respectively. These imply that some estate firms could use personal contact to market their products to clients either through sourcing while direct mailing is less used among the rest. This may be due to the reason that it is not every client that has access to their mail every time.

7. Summary and Findings

The ability of any profession to meet the changing clients' needs and to grow the market for the services rendered depends on the knowledge base of the profession and proficiency levels of the practitioners. From the survey, all agency firms considered it important for them to possess the following attributes: good track records, big clients' base, reputation, creativity in marketing, professionalism in dealings, up-to-date with property trend, dedication and total commitment, qualified and experienced team, ability to provide good service and ability to achieve desired result.

The survey also revealed the following attributes which were generally considered by agency firms to be "less important": large marketing team, location in a good class building, proximity to developer's office, easily accessible office and ample parking facilities at office. The methods the estate firms employ in marketing are: site/bill-boards, bulletin, personal contact and press marketing among others.

The results of the chi-square indicate that while there is no statistical relationship between the gender status of the respondents and the two most important attributes adopted, there is indicated statistical relationship between the professional years of agency practice and the two most important attributes for real estate marketing (see appendix A)

8. Conclusion

This research is streamlined towards promoting the core competences of ESVs in the country towards promoting marketing activities of their products and how they should go about it. As long as innovation in the process of promotion and marketing is bound to happen, what confronts the agency business is the extent to which property professionals can retain briefs in their business transactions. Hence, education for marketing is essential. And this is achievable by enforcing the attendance of annual Mandatory Continuing Professional Development (MCPD) programmes. There are no magic formulae to the art of marketing. It is simply a logical stage by stage approach that employs a range of technical disciplines, and it is the firm that uses all the appropriate techniques and skills that will create the synergy that sells. In order to enhance result-oriented agency effectively, planning and standardization must be put in place. Also, the professional association must ensure that all the practising agents are duly registered and enforced to comply with the rules and regulations guiding the profession. Moreso, the directors and the principal partners of estate firms should ensure that they employ those that are capable and knowledgeable about the profession.

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APPENDIX A:

Cross Tabulated and Chi-square test results

Gender and Good track records					
Gender	Very important	Less important	Not important	Neutral	Total
Male	22	1	1	1	24
Female	15	0	0	0	16
Total	37	1	1	1	40
Chi square test p-value					0.670

Cross tabulation for Firm Year of Establishment and good track records

Year of Establishment and Good Track Records					
Year of Professional Experience	Very important	Less important	Not important	Neutral	Total
1-5	14	0	1	0	14
6-10	12	0	0	0	14
11-15	8	1	0	0	9
16-20	1	0	0	1	1
Above 20	2	0	0	0	2
Total	37	1	1	1	40
Chi square test p-value					3.309

Cross tabulation for Firm Year of Professional Experience in Agency and good track records

Good Track Records					
Firm's year of establishment	Very important	Less important	Not important	Neutral	Total
1-5	6	0	0	0	6
6-10	18	0	1	0	18
11-15	4	0	0	0	5
16-20	4	1	0	0	6
Above 20	5	0	0	1	5
Total	37	1	1	1	40
Chi-square test p-value					6.778

Cross tabulation for gender and Big Client Base

Big Client Base					
Gender	Very important	Less important	Not important	Neutral	Total
Male	22	1	1	1	24
Female	15	0	0	0	16
Total	37	1	1	1	40
Chi Square test p-value					0.070

Cross tabulation for Year of Professional Experience in Agency and Big Client Base

Year of Professional Experience	Very important	Less important	Not important	Neutral	Total
1-5	12	0	1	0	14
6-10	14	0	0	0	14
11-15	8	1	0	0	9
16-20	1	0	0	1	1
Above 20	2	0	0	0	2
Total	37	1	1	1	40
Chi-Square test p-value					1.757

Cross tabulation For Firm's Year of establishment and Big Client Base

Firm's year of establishment	Big Client Base				Total
	Very important	Less important	Not important	Neutral	
1-5	6	0	0	0	6
6-10	17	1	0	0	18
11-15	5	0	0	0	5
16-20	4	1	0	0	5
Above 20	5	0	0	1	6
Total	37	1	1	1	40
Chi-Square test p-value					3.145