

DIRECT LINK

Taylor Woodrow tries podcasting to promote its homes and stay in contact with buyers.

IN THE SPRING OF 2005, TAYLOR Woodrow's Irvine, Calif.-based Western region found itself "in a tighter box," where it was being squeezed by competitors that are "smart and great at what they do," and where buyers were having trouble telling the difference between Taylor Woodrow's product and everyone else's, says Mike Forsum, the region's president.

Seeking a new marketing approach, the region set upon a course to exploit wildly popular podcast technology to deliver digital tours of its communities and provide educational information. Instructional podcasts cover everything from the construction process and escrow to how an owner should maintain his home's furnace. Taylor Woodrow claims to be the first major builder to market itself through podcasting. What started, in June 2006, as a pilot of 24 podcasts about seven communities in California has since expanded to Taylor Woodrow's Texas region and is scheduled to be available to prospective buyers in Arizona by the end of 2006.

"I don't consider myself a technophile, but I believe in technology as a point of differentiation," says Forsum, who also thinks technology could reduce his region's marketing costs by up to 20 percent. Based on initial responses, there's certainly buyer interest in getting information that can be downloaded onto portable MP3 and MP4 devices. Arianna Barrios, the Western region's marketing director, notes that a month after its launch, the microsite for the podcasts—iTaylorWoodrow.com—had logged 11,000 unique visits and signed up 2,000 subscribers, who automatically receive podcast updates as they are developed.

"Taylor Woodrow seems to be on the cutting edge" in reaching 25- to 34-year-old buyers, observes Ryan Hoback, president

of Miami-based What I Want Podcasting, which specializes in developing real estate-related podcasting. Taylor Woodrow is its first "global builder" client, says Hoback, whom the builder approached in November 2005 about customizing its product and helping Taylor Woodrow determine what forms of podcasts—video, audio, photos, even animation—might suit each community.

The first home sale attributable to podcasting came one month after iTaylorWoodrow.com went live. A couple was interested in a home at the builder's Carrigan Lane at the Colonies neighborhood in Upland, Calif., but the wife was working in Washington at the time. So a Taylor Woodrow salesperson took her on a home tour via iTunes, Apple's media player for playing, buying, and organizing digital music and video files. She eventually approved the sale. "This service gives [our salespeople] a tool that no one else has," says Barrios, who adds that podcasting also allows her company to track visitors and subscribers in ways that TV or newspaper ads can't. "So we'll know where to put our marketing dollars."

Hoback estimates that video for 10 models in two communities takes from six to 14 weeks to prepare and costs about \$40,000 to \$50,000. That's peanuts, though, compared with "the incentives that builders are giving away" to lure buyers, notes Jack Abbott, president of San Diego-based Interactivate. As a marketing agency "with roots in the online world," Interactivate surveyed the builder's prospects to see how many of them were using iPods and how they found information to download onto them. Interactivate helped Taylor Woodrow streamline its microsite "to make it as easy as possible for users," says Abbott.

Taylor Woodrow also developed an educational podcast series, called "Home Front," which features experts, such as designers and architects, talking about how the company's homes are built and appointed. (Forsum admits these podcasts resemble infomercials.) And in October, Taylor Woodrow launched MyTWHome.com, a password-encrypted service that helps answer the many buyer questions that crop up during the construction, closing, and after-sale phases.

To create what Barrios calls "a holistic buying experience," the builder enlisted Sausalito, Calif.-based Bridgeway Media



A HOLISTIC EXPERIENCE: Bridgeway Media Group is producing 15-minute videos that are available to be downloaded from a micro Web site that Taylor Woodrow created. The videos include a preview of a visit to the builder's design center and a series of how-to maintenance videos that relates to the builder's product warranties.

Group, a marketing and technology firm whose video library includes more than 2,000 hours of content. Bridgeway developed customized, 15-minute-long videos to take buyers through the home buying process. The initial video prepares buyers for their first visit to Taylor Woodrow's design center. Another video goes through the escrow process prior to the real event. "We're going from contract to keys," says John Murnin, Bridgeway's Western region sales manager. Jay Flynn, Bridgeway's vice president of sales and marketing, adds that anything that keeps customers engaged throughout the buying period "is a good thing," at a time when builders have struggled with cancellations.

Forsum foresees future applications for this technology such as warranty-related podcasts that show owners how to maintain their homes, from servicing furnaces to cleaning gutters (which would be all the easier because of the portability of iPods). Hoback has an even grander vision for podcasting as "the genesis of commercial Internet television," where Taylor Woodrow might have its own "channel" through which it could broadcast on-demand and possibly live-feed information to prospects and owners. "This would be a direct link to the public," he says, "and the exact opposite of spam." ■