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News Release

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FOR IMMEDIATE RELEASE

PROPERTY BUYERS INCREASE THEIR MEDIA OPTIONS FOR RESEARCH – ESPECIALLY ONLINE

Auckland, 16 September 2009; Property buyers are taking advantage of the number of options available to research their ideal piece of real estate according to a report by the Nielsen Company.

The Nielsen Annual Real Estate Market online survey of 1,206 property buyers found that researching real estate is no longer just about circling newspaper ads – it's also about spending hours on the internet every week, as well as reading real estate magazines, flicking through brochures, looking at for sale signs and billboards, and browsing real estate company window displays.

Property buyers seem to be taking more time to do their research before hitting the open-home circuit, with the internet now their primary source of information. Those using the web are spending on average four and a half hours a week on real estate websites, such as www.realestate.co.nz, www.trademe/property, and real estate sales company sites.

“However, it's not that the internet is just sweeping in and taking over as the sole real estate information source,” says Tony Boyte, Research Director of Nielsen New Zealand's online division. “We've seen increases in popularity since last year in most sources, including all of the internet-based research options, company real estate magazines, for-sale signs to real-estate agents' window displays. The notable exceptions are newspapers and specialist real estate magazines, although both of these mediums are still very popular for real estate research.”

The specialist real estate websites – realestate.co.nz and trademe/property – appear to take up most of the house hunter's time, accounting for an average of 172 minutes (almost three hours) a week. What's more, 30% of those surveyed said they planned to visit these sites even more frequently over the next six months.

House hunters also spent 110 minutes a week on search engines, and 106 minutes a week on the websites of real estate sales companies, such as Harcourts and Barfoot & Thompson.



The increase in online property research is backed up by Nielsen Market Intelligence data that reports 15% more traffic on real estate websites in May 2009 compared with May 2008. And the total amount of time spent by users on New Zealand real estate websites has increased by 29% over the last year – following growth of 19% the previous year.

“The increased research taking place online is perhaps showing us that property buyers are getting a large amount of their real estate information requirements ticked off via the web before utilising other media options, or physically going to see the property itself,” says Boyte.

Note: The Nielsen Real Estate Market Report is based on a site-intercept survey on New Zealand real estate websites conducted during May and June with a sample size of 1206 respondents and a margin of error of around 3%.

About The Nielsen Company

The Nielsen Company is a global information and media company with leading market positions in marketing and consumer information, television and other media measurement, online intelligence, mobile measurement, trade shows and business publications (Billboard, The Hollywood Reporter, and Adweek). The privately held company is active in more than 100 countries, with headquarters in New York, USA. For more information, please visit www.nielsen.com.