

Digital Marketing in North Cyprus Real Estates Industry: Agents Prospects

Oluwatobi Samson
Alayo

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Oluwatobi Samson Alayo

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Digital Marketing in Northern Cyprus Real Estate Industry: Agents Prospects

by

Oluwatobi Samson Alayo

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**FINAL INTERNATIONAL UNIVERSITY
INSTITUTE OF GRADUATE STUDIES**

APPROVAL

Title: Digital Marketing in Northern Cyprus Real Estate Industry: Agents Prospect

We certify that we approve this thesis submitted in partial fulfillment of the requirements for the degree of Master in Business Administration.

Approval of the Examining Committee:

Asst. Prof. Dr. Hürcan Tarhan(Chair)

Asst. Prof. Dr. Amir Khadem

Asst. Prof. Dr. Arian

Seyedimany(*Supervisor*)

Approval of the Institute of Graduate Studies:

Prof. Dr. Nilgün SARP
Director

Oluwatobialayosamson

oluwatobi.alayo@final.edu.tr

ORCID ID: 0009-0004-7355-7755

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To my parents and my supervisor for their care and support

ETHICAL DECLARATION

I, Oluwatobi Samson alayo, hereby, declare that I am the sole author of this thesis and it is my original work. I declare that I have followed ethical standards in collecting and analyzing the data and accurately reported the findings in this thesis, i have also properly credited and cited all the sources included in this work.

Oluwatobi Samson alayo

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ABSTRACT

The main objective is to comprehend the interplay between digital marketing and foreign buyers in Northern Cyprus's real estate market, as well as to gain insights into real estate agents' viewpoints regarding the utilization of digital marketing strategies to attract foreign buyers, further investigation is warranted, a semi-structured questionnaire was administered to 20 real estate agents which were interviewed, recorded and transcribed using MAXQDA, this study evaluates digital marketing in the Northern Cyprus real estate sector, emphasizing the consumer decision-making process stages. Four factors drive demand in the need recognition stage: climate, environment, investment appeal, and potential citizenship acquisition, high rental yield also influences foreign investment. A multichannel approach in marketing includes digital, traditional, and experiential methods. Key influences in the evaluation of the alternatives stage are quality information, audience segmentation, and competitive strategies. In the purchase decision stage, comprehensive information, including general details, management insights, and local services, shapes client decisions. The purchase evaluation stage emphasizes post-acquisition services such as community information, maintenance, and networking to enhance client satisfaction, transparent communication of maintenance procedures is crucial for overall client experiences and satisfaction.

Keywords: Foreign buyers, Digital Marketing, Real Estate, Marketing

ÖZ

Ana hedef, Kuzey Kıbrıs'ın gayrimenkul pazarındaki dijital pazarlamanın yabancı alıcılarda etkileşimini anlamak ve dijital pazarlama stratejilerinin yabancı alıcıları çekmek için gayrimenkul acenteleri tarafından nasıl kullanıldığına dair görüşleri elde etmektir. Bu amaçla, 20 gayrimenkul acentesine yarı yapılandırılmış bir anket uygulanmış, görüşmeler kaydedilmiş ve MAXQDA kullanılarak transkriptleri oluşturulmuştur. Bu çalışma, Kuzey Kıbrıs gayrimenkul sektöründeki dijital pazarlamayı değerlendirir ve tüketici karar verme süreci aşamalarına odaklanır. Talep tanıma aşamasında dört faktör etkilidir: iklim, çevre, yatırım cazibesi ve potansiyel vatandaşlık edinme. Yüksek kira getirisi aynı zamanda yabancı yatırımı etkiler. Pazarlamada çoklu kanal yaklaşımı dijital, geleneksel ve deneysel yöntemleri içerir. Alternatifleri değerlendirme aşamasındaki ana etmenler kaliteli bilgi, hedef kitle segmentasyonu ve rekabetçi stratejilerdir. Satın alma kararı aşamasında genel detaylar, yönetim içgörüler ve yerel hizmetler de dahil olmak üzere kapsamlı bilgi, müşteri kararlarını şekillendirir. Satın alma değerlendirme aşaması, topluluk bilgileri, bakım ve ağ kurma gibi satın alma sonrası hizmetlere vurgu yapar, bu da müşteri memnuniyetini artırmaya yöneliktir. Bakım prosedürlerinin şeffaf bir iletişimi, genel müşteri deneyimleri ve memnuniyeti için kssritiktir.

Anahtar Kelimeler:Yabancı alıcılar, Dijital Pazarlama, Gayrimenkul, Pazarlama

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LIST OF ABBREVIATIONS

AI	Artificial Intelligence
B2B	Business to Business
B2C	Business to consumer
F	Findings
FIU	Final International University
M	Methodology
ROI	Return On Investment
S	Sample
SEO	Search Engine Optimization
SMM	Social Media Marketing
ROI	Return On Investment
TRNC	Turkish Republic of Northern Cyprus

CHAPTER 1

INTRODUCTION

Marketing has evolved significantly over the years, driven by changes in technology and communication, the advent of satellite communication and advanced devices has transformed the way marketing strategies are implemented in today's economy.

Digital marketing has emerged as a crucial component of modern marketing, allowing individuals and businesses to easily create and share content across various platforms like blogs, social media, and video-sharing sites (Saravanakumar & Telanthalakshmi, 2012).

The prevalence of digital marketing services is evident from the fact that people spend a significant portion of their free time engaging with these platforms. Europe, in particular, has seen a high percentage of internet users participating in digital marketing services, with social media usage becoming increasingly popular for businesses seeking success. Real estate companies and realtors have also recognized the importance of digital marketing, as it enables them to reach a broader audience and target specific demographics with ease (Berg, 2013).

In the past, real estate agents relied on newspaper advertisements to attract customers, but this approach has been largely replaced by a more internet-centered approach. The real estate industry is experiencing intense competition, undergoing a transformative shift from traditional methods to a plethora of digital tools. Gone are the days when individuals would exhaust themselves by visiting multiple properties to finalize a deal. The advent of smart technology, accessible through mobile devices and apps, has revolutionized the process, prospective buyers now primarily explore property deals on various digital platforms before reaching a decision (Govoni, 2004).

In the past, real estate marketing heavily relied on print media like newspapers, billboards, and pamphlets, along with radio advertisements and in-person events for direct interactions, although effective to some extent, these methods had limitations.

Realtors struggled to convey intricate property details through these conventional channels, resulting in buyers having to tirelessly search through numerous properties before identifying the ideal one (Berg, 2013).

Today, the scenario has drastically changed, prospective buyers can effortlessly browse property websites, apply filters to refine their search, and determine their preferred price range. Digital platforms offer an array of explicit property information, ranging from high-quality images to detailed floor plans, comprehensive amenity listings, and more, all of this information is conveniently accessible through a single platform, streamlining the decision-making process for both buyers and sellers (Barnhart, 2019.)

Businesses, including real estate companies, must adapt to this paradigm shift and leverage digital marketing channels to effectively reach their target audience and thrive in the modern economy (Huber, 2012).

1.1 Problem Statement

In the contemporary real estate landscape, the integration of digital marketing is paramount to sustaining consumer engagement and sales success, research reveals that a substantial proportion of real estate firms in Northern Cyprus, particularly those equipped with dedicated marketing departments, recognize the significance of leveraging the "Big 4" digital marketing channels - namely, social media marketing, email marketing, virtual tours, and online marketing - to foster meaningful connections with their clientele.

One of the challenges faced by real estate agents in Northern Cyprus is that they lack the essential digital marketing strategies and skills to attract foreign buyers to the Northern Cyprus real estate industry, moreover, real estate agents, that neglect participation in the digital media sphere risk appearing less transparent, honest, and accessible in their interactions with potential customers.

The implications of disregarding the digital revolution in the real estate industry are profound, without embracing these transformative changes, the industry is likely to experience sluggish growth, potentially resulting in severe economic repercussions. To remain competitive and ensure sustainable progress, real estate entities must adapt to the digital era, leveraging its tools to enhance consumer relationships, streamline communication, and it is a field that is rapidly growing mysteriously for both foreign buyers, foreign real estate, and locals

1.2 Purpose of the Study

To comprehend the interplay between digital marketing and foreign buyers in Northern Cyprus's real estate market, as well as to gain insights into real estate agents' viewpoints regarding the utilization of digital marketing strategies to attract foreign buyers, further investigation is warranted, delving into how digital marketing channels are harnessed to engage with international buyers and how real estate agents perceive the effectiveness of such methods could provide valuable understanding in this context.

1.3 Significance of the Study

This study can also be of significance to the real estate firms/real estate agents operating in Northern Cyprus, and in the world at large for it informed them, of how the use digital marketing channels so they could give more visibility to their business can attract foreign buyers in Northern Cyprus or abroad. The findings of this study are potentially of benefit to potential investors in the real estate sector, as they plan to get into the real estate business. The findings of this study will benefit stakeholders as the increasing use of digital marketing will give them more information in real time.

1.4 Research Question

How does the use of digital marketing attract foreign buyers to the Northern Cyprus real estate industry?

1.5 Limitations

The first limitation is that the study only focused on a limited context of estate agents in one city (Girne) and that there are generally few licensed estate agents in

Girne, another limitation of this study is that the participants have different levels of exposure and experience with digital marketing, an additional limitation of this study is the temporal aspect, as it was conducted within a specific time frame. The research may not capture potential changes or developments in digital marketing practices within the Northern Cyprus real estate industry beyond the designated period. The evolving nature of digital marketing trends and tools implies that the findings might not fully reflect the industry landscape if significant advancements or shifts occurred after the study's conclusion.

1.6 Research outline and structure

The chapters of this study are as follows, chapter 2, focuses on existing relevant literature to identify, review, and discuss existing literature related to this research topic. Chapter 3 explains the research methodology, the research was qualitative, semi-structured questionnaires, and participants were interviewed and recorded, In chapter 4, the findings interpreted our research in a clear and organized manner to our conceptual framework. In chapter 5, we have the discussion & conclusion is a critical and analytical examination of the findings, results, and implications presented in the thesis or dissertation. It is a section where the author reflects on the significance of their research, interprets the results, and discusses the broader implications of their work.

CHAPTER 2

LITERATURE REVIEW

2.1 Turkish Republic of Northern Cyprus Real Estate Industry

TRNC, also known as Northern Cyprus, is a self-declared independent republic located in the northern part of Cyprus. Its recognition as a sovereign state is limited to Turkey, which provides significant economic, political, and military support. However, the international community, including the United Nations and the European Union, considers the Republic of Cyprus to have authority over the entire territory. As a result, Northern Cyprus faces political isolation and lacks access to non-Turkish external development aid. Consequently, politics plays a crucial role in governing the state, earning it the label of a "political animal" (Lynch, 2004).

The challenges faced by Northern Cyprus extend beyond its status as a de-facto state. It has a small economy heavily reliant on imports, far exceeding its exports. The region heavily depends on tourism and higher education, attracting over a million tourists and more than 100,000 international students annually. Industrial activities are limited, with only a small amount of quarrying and minimal light industry. The economy relies heavily on economic assistance from Turkey, as international economic embargoes prevent Northern Cyprus from exporting well. Nevertheless, Turkey allows some imports and recognizes TRNC as a legitimate state (Howells & KrivokapicSkoko, 2010).

The real estate industry in Northern Cyprus has experienced remarkable growth since 2000, becoming one of the fastest-expanding economic sectors. The region offers real estate at significantly lower costs compared to other European countries, especially in desirable seafront areas, which has attracted a large number of consumers (Arslan, 2021). The crime rate in Northern Cyprus is relatively low, and the cost of living may appear very affordable to tourists using hard currency.

During the years of the property boom, rapid construction activities sparked interest in the real estate market of Northern Cyprus. Notably, the expectations set by the Annan Plan and changing market conditions worldwide have led individuals from countries such as Russia, Turkey, Greece, the United Kingdom, and Germany to show significant interest in purchasing property in TRNC (Chaffey, 2013). Urbanization in TRNC began in the 1980s due to economic development, resulting in a parallel demand for mass housing. This led to the construction of apartment buildings, detached and semi-detached houses, and terraced houses in both urban and suburban areas throughout the country. The real estate sector, including residential, commercial, and industrial properties, was greatly influenced by this trend. Moreover, the prospect of the island becoming part of Europe enhanced its appeal to European investors (Türker&Pulhan, 2006; Dinçyürek&Türker, 2007; Hoşkara, 2009; Orcunoglu, 2006; Yorucu&Keleş, 2007).

This influx of foreign buyers led to a significant increase in land values, prompting locals in the north to sell their properties to construction companies and foreign individuals (Pulhan & Orcunoglu, 2005). The number of applications from foreigners seeking to buy immovable property in Northern Cyprus rose dramatically from around 1,000 before 2002 to approximately 6,000 between 2002 and 2005 (Orcunoglu, 2006; Pulhan & Orcunoglu, 2005).

The lower cost of land and property remains the primary reason why immigrants prefer the Northern of Cyprus. The property market in Northern Cyprus is experiencing a boom, driven by strong domestic demand and the return of international investors. The residential property price index (property price index, often referred to as a real estate price index or house price index, is a statistical measure used to track changes in the prices of residential or commercial properties over time), showed a moderate increase of 3.2% in the year leading up to Q1 2022, with previous quarterly year-on-year gains of 2.6% in Q4 2021, 1.2% in Q3, 0.3% in Q2, and 0.9% in Q1.(Q1, Q2,Q3 and Q4 means quarter of seasons).

However, when accounting for inflation, real estate prices declined by 3.7%. The significant disparity between nominal and real values is primarily attributed to the rising inflation rate. In June 2022, national inflation reached 9.6%, marking the highest level since December 1981 (Lalaine, 2020).

In June 2022, inflation in Northern Cyprus reached 9.6%, representing the highest level since December 1981. This increase was primarily driven by rising housing and utility expenses, as well as transportation costs. Over the past decade, the average inflation rate has been around 0.6% (Lalaine, 2020), regarding unemployment, the seasonally adjusted rate in Northern Cyprus was 4.8% in May 2022, a decrease from 5.1% the previous month and a significant improvement from the 9% rate recorded a year earlier. In the 2022 year (Q1), In Lefkosa the capital, apartment prices rose by 3.4% but house prices fell slightly by 0.2%. In Famagusta, apartment prices rose by a robust 8.3% while house prices increased by 2.4 % (Lalaine, 2020).

By district, during the year to Q1 2022:

- Nicosia, ' capital, apartment prices rose by 3.4% but house prices fell slightly by 0.2%.
- In Famagusta, apartment prices rose by a robust 8.3% while house prices increased by 2.4%.

Property fraud poses a significant problem in Northern Cyprus, affecting not only foreign homeowners but also developers, banks, and the government. There have been cases where customers, despite having fully paid for their properties, lost their homes due to the bankruptcy of the developer. In many instances, developers hold the title deeds without informing home buyers that their documents will be withheld for an indefinite period or that the developer has mortgaged the land on which the property is constructed (Lalaine, 2020).

2.2 Digital Marketing

Digital marketing refers to the strategic and comprehensive utilization of the Internet, digital media platforms, and marketing tools to achieve optimal business success through channel marketing (Chaffey & Ellis-Chadwick, 2019; Morris, 2009). According to Chaffey, (2013), digital marketing involves leveraging technology to support marketing efforts aimed at better understanding and meeting consumer demands. The advancement of technology and communication has facilitated the shift of real-world interactions to the virtual realm. Thanks to the internet, people worldwide have become part of an online community, enabling cross-border connections on a global scale (Tiago & Veríssimo, 2014). This transition has opened up avenues for marketers to effectively reach their target consumers.

Digital marketing is defined specifically as the selling and purchase of information, products, and services using a computer or internet network (Rao & Ratnamadhuri., 2018), digital marketing has grown in importance in the modern era, as a result, marketers employ this new type of marketing approach to increase product and service sales. Furthermore, the evolution of digital marketing has altered how brands and enterprises employ digital technology and platforms for marketing (Rai, 2018), As a result, digital marketing efforts are becoming more prevalent and efficient as digital platforms are gradually incorporated into marketing strategies and daily life, and individuals are increasingly using digital gadgets instead of visiting physical businesses (Maha&Ranj, 2016). Furthermore, digital marketing is an electronic communication channel that marketers utilize to support items and services in the market.

In the context of a business-to-business (B2B) organization, the primary focus of digital marketing efforts would typically be centered on online lead generation, ultimately aiming to initiate conversations with potential clients and salespeople. The marketing strategy's objective is to attract and convert high-quality leads through various digital channels, including the company's website and other supporting online platforms (Desai, 2019). The goal is to generate interest and engagement from potential customers,

nurturing them through the sales funnel until they are ready for direct interaction with the sales team.

In a business-to-consumer (B2C) context, the objective of digital marketing activities is to attract visitors to the company's website and convert them into customers, all without the need for direct communication with a salesperson (Desai, 2019). The focus is on creating a seamless and engaging online experience for potential consumers, where they can learn about the products or services, make purchasing decisions, and complete transactions directly on the website. The goal is to optimize the digital channels and user experience to facilitate self-service and drive conversions, eliminating the need for traditional sales interactions.

In the study Davidaviciene (2017), the authors investigated the role of social networks in both B2B and B2C communication. They found that utilizing innovative techniques to engage with social network users leads to increased interactions.

Weideman and Kritzinger (2017) compared the cost and effectiveness of search engine optimization (SEO) and sponsored search campaigns. They concluded that SEO should form the foundation of any internet-based business, as it provides a cost-effective way to attract a significant number of visitors.

Lorente-Paramo (2020) provided practical guidance on creating and implementing email marketing campaigns in different cultural contexts. They emphasized the importance of capturing the receiver's interest and directing them to the seller's website before aiming for sales conversion.

Harrigan (2021) examined the assumptions behind identifying influential individuals for influenced marketing in the context of the Internet. Nair & Gupta (2021) discussed the requirements for implementing artificial intelligence (AI) in modern digital marketing environments. They highlighted the lack of awareness among businesses regarding the value and effective deployment of AI applications.

The proliferation of the internet has significantly transformed marketing techniques and technologies, It has become a powerful tool for optimizing various stages and services in business operations (Ridings and Gefen, 2004).

According to Lu and Hsiao (2010), social platforms provide a source of trust as customers connect and get acquainted with each other. Many Asian countries are embracing e-commerce by opening up their markets, which is crucial for promoting competition and the widespread adoption of Internet technologies (Waghmare, 2012). In metropolitan India, e-commerce is driving consumer behavior, with online purchases for travel, consumer electronics, and books being popular (Gangeshwer, 2013). The emergence of social media and advancements in the internet have facilitated consumer connectivity (Hajli, 2014).

In the realm of digital marketing, businesses need to construct buyer personas and continuously adapt their online marketing strategies based on customer interests for long-term success (Vinerean, 2013). Rafiq and Malik, 2018 highlight that digital marketing encompasses various strategies that utilize digital technology to reduce costs and expand organizations globally. It also offers significant growth potential as customers increasingly prefer online shopping and perceive digital marketing as a safer alternative to traditional marketing (Alzyoud, 2018). Digital marketing utilizes multiple channels, such as social media, websites, multimedia advertising, online advertising, e-marketing, and interactive marketing tools like surveys and mobile marketing, to reach target audiences (Garg, 2021).

Digital marketing technologies enable customers to access and simplify business information, as they rely on the Internet to stay informed about products and services (Sivasan, 2017). Customers are familiar with browsing company websites, evaluating products, making online purchases, and providing feedback.

2.3 Digital Marketing in the Real Estate Industry

In the real estate industry, realtors now have a wide range of options for how they allocate their marketing budget. One strategy that is gaining popularity is digital

marketing. In today's digital era, where everything is online, property searches are no exception. Buyers can easily search for properties by location, neighborhood, and specific features, allowing them to compare and evaluate different options on the market. To effectively reach and connect with these buyers, real-tors must establish an online presence and utilize various digital media platforms such as social networking sites, blogs, and smartphone applications (Sivasan, 2017).

Digital marketing has become increasingly popular in the real estate sector due to its accessibility and cost-effectiveness; home buyers are actively searching for dealers, brokers, projects, and sellers online, making it a profitable avenue for the real estate market. Supporting this trend, statistics show that 92% of homeowners have used the Internet during their home search, with 42% considering it as their first step and 14% seeking information on the purchasing process online (Sivasan, 2017).

Overall, digital marketing has emerged as a valuable tool for realtors in reaching and engaging with potential buyers in the modern real estate landscape. Its effectiveness, coupled with the high percentage of home buyers utilizing online resources, makes it an essential component of a successful marketing strategy.

Digital marketing plays a crucial role in brand building for real estate ventures. Through consistent online presence, engaging content, and effective storytelling, realtors can establish a strong brand image and reputation. A well-established brand attracts more customers and builds trust and credibility in the market.

Overall, digital marketing provides real estate professionals with a cost-effective and targeted approach to reach a wider audience, track performance, showcase properties effectively, and build a strong brand presence in the market. It is a valuable tool that can significantly enhance marketing efforts and drive business growth.

Real estate ventures cost a lot of money, when compared to traditional communication; digital marketing provides free publicity at a lesser cost. As a result, it is a very cost-effective instrument in the hands of marketers.

Digital marketing strategy aids in increasing overall reach and even customizing reach, targeting a certain target market; it aids in analyzing their success in terms of communication tactics.

Real estate providers can leverage digital media to expand their sales channels and integrate both traditional and digital marketing tactics. This approach allows them to reach a wider audience and make their marketing efforts more effective (Ying, 2020).

The accessibility and cost-effectiveness of digital marketing have contributed to its growing popularity in the real estate sector. Buyers are increasingly using online platforms to search for dealers, brokers, projects, and sellers, making the real estate market more profitable (Ying, 2020).

Statistics support the importance of digital marketing in real estate. According to a study, 92% of homeowners utilized the internet at some point during their house search, with 42% using the internet as the initial step in their home search (Raman, 2018). Additionally, there has been a significant increase in the number of leads generated through digital marketing platforms, as reported by a social beat customer (Raman, 2018).

Digital media allows for virtual property presentations through photographs and videos, providing a realistic impression to potential buyers. Agents can even conduct live property tours using mobile media, streaming the tour through their cell phones. With appropriate collateral, agents can also process contracts using digital media, enabling transactions to be initiated remotely (Shepard, 2020).

Overall, digital marketing in the real estate industry offers numerous advantages, including broader reach, cost-effectiveness, increased buyer engagement, and the ability to conduct virtual property presentations and transactions. It has become an essential tool for real estate providers to effectively connect with buyers and drive sales in today's digital landscape.

2.3.1 Social Media Marketing

The history of social media can be traced back to the early days of bulletin board systems in the 1980s, which provided a platform for exchanging messages in an open forum. Although these early interactions were not considered social networks, they laid the foundation for the development of the first fully mature social network in 1995 (Rittler, 2021).

The telephone also played a significant role in the establishment of social media. According to O-Brian (2013), the telephone revolutionized information sharing and global communication when it emerged in the late 1880s. As communication technology advanced and merged with computers and mass media, it created a digital environment where consumers could use a single device to make calls, send emails, listen to music, play games, and more from anywhere and at any time.

Colaiacovo (2017) divides the history of social media into three phases: the primitive age, the medieval era, and the golden era. The primitive age refers to the early beginnings of social media, where the bulletin board system and the publication of news in newsgroups facilitated the first opportunities for online interactions between individuals. In the medieval age, chat portals and the ability to create real profiles emerged, leading to the introduction of dynamic content on blogs and forums. The golden era marks the rise of well-known social media platforms that we know today (Colaiacovo, 2017).

These different phases in social media history have shaped and contributed to the evolution of social media as we know it today. Understanding these phases helps us comprehend the revolution and development of social media over time.

In today's world, social media plays a vital role in providing individuals around the globe with various options and facilitating worldwide connectivity. While there is no formal definition of social media due to its constant evolution, it can be described as a form of electronic communication that enables a continuous flow of information and lifestyles among active users (Langmia et al, 2013).

According to Dean (2021), there are currently 3.96 billion people worldwide who use social media. The accessibility of social media platforms and the ability for anyone with internet access to sign up and create an account contribute to its increasing significance. Since its inception, social media has reached approximately half of the world's population of 7.7 billion. The number of users has nearly tripled in the last decade, growing from 970 million in 2010 to 3.81 billion in 2020.

Social media can be characterized by three main components: media for interaction, content, and communication. These three aspects are interconnected and collectively form the concept of "social media" as they establish the community that offers a wide range of options. Content refers to the material created by users, which can be displayed or published in various formats such as images, videos, or reviews. Social interaction encompasses different aspects of socializing, including sharing content and exchanging information within communities to enable the dissemination of valuable knowledge. Communication medium is used to facilitate interaction and communication between different parties, allowing users from all over the world to connect and exchange content (Dann, 2011)

Indeed, social media is a multifaceted and dynamic concept that holds great significance for both businesses and individuals. It serves as a platform for creating and maintaining a public image, as well as expressing ideas and opinions online. Over time, social media has evolved and expanded its influence, becoming increasingly essential to organizations and individuals alike (Keller, 2013).

According to (Kakkar, 2020), Social media has profoundly transformed the real estate industry by offering a dynamic platform for marketing properties, engaging with clients, and fostering community connections. It has enabled real estate professionals to expand their reach and target specific demographics with precision, while also providing a means for showcasing expertise and building trust through content sharing and direct interactions. The ability to leverage visual content like photos, videos, and virtual tours has revolutionized property listings, and platforms such as Facebook Live and Instagram Live have facilitated virtual property tours, making it easier for potential buyers to

explore properties remotely. Moreover, social media serves as a valuable source of market insights, networking opportunities, and client feedback, allowing real estate practitioners to adapt to evolving market dynamics and consumer preferences.

2.3.1.1 Social Media Channels.

According to Govoni, (2004), social media channels are specialized platforms through which advertising messages are broadcast-ed to an audience. Each social media outlet has its unique style of communication, social interaction, and content creation. It is essential to understand the differences between the most commonly used channels. Social media channels have a significant impact on the real estate industry, providing various platforms for real estate professionals to market properties, engage with clients, and stay updated on market trends, Facebook is one of the most versatile platforms for real estate professionals. Agents and agencies can create business pages to showcase properties, share informative content, and run targeted advertising campaigns to reach potential buyers and sellers in specific geographic areas. Facebook Groups also serve as hubs for local real estate discussions and communities.

According to Tankovska (2021), Facebook is the most popular social media network worldwide. Launched by Mark Zuckerberg in 2004, it currently boasts around 2.8 billion active users. This platform allows individuals and businesses to engage by publishing, liking, and commenting on posts covering various topics, news, and information. Users can create profiles for free, and Facebook generates revenue primarily through advertising on the network. Key features of Facebook include profile creation, photo and information sharing, joining existing groups, creating new groups, and interacting with others (Hall, 2021).

Grabs et al. (2014) suggest that Facebook serves as a virtual marketplace where individuals and businesses can showcase themselves as they would in offline life. It offers compelling reasons for consumers to engage with businesses by allowing them to like, comment, and share content, thereby increasing awareness of the company and its products or services. This creates a foundation for free marketing for the business itself.

Furthermore, companies strive to understand their customers' opinions about their products or company, often through monitoring and analyzing feedback on the platform.

YouTube is a prominent video-sharing website that primarily focuses on internet video sharing. It holds the distinction of being the second largest and most popular social media channel, following Facebook. Currently, YouTube boasts over 2 billion monthly active users, signifying its extensive and diverse user base. Video content is increasingly popular in the real estate industry. YouTube allows real estate professionals to create property tours, educational videos, and market updates. It's a platform to visually showcase properties and establish expertise. This makes it a valuable platform for businesses to connect with their target audience and for individuals to engage with other users. On YouTube, users can freely watch, comment on, and upload videos. Additionally, users have the option to subscribe to specific channels to stay updated with the latest content from those channels (West, 2021).

Instagram, in contrast to YouTube, initially focused on photo sharing as a form of media sharing network. Founded in 2010, Instagram is highly visual, making it ideal for sharing property photos, videos, and virtual tours. Real estate agents and agencies often use Instagram to create visually appealing property listings and engage with a younger, visually-oriented audience. Instagram started with a primary emphasis on sharing photos. However, it rapidly evolved and expanded its features, attracting approximately 1.1 billion active monthly users. Over time, Instagram incorporated additional functions into its platform to enhance user experience and engagement (Antonelli, 2020).

TikTok, the newest social media platform, offers real-tors a range of advanced tools to create engaging and comprehensive short videos. It has proven to be highly effective in reaching a large audience and attracting individuals interested in real estate, TikTok's short-form videos offer an opportunity to showcase creativity and personality. While not as commonly used for real estate as other platforms, some agents use TikTok to provide quick property tours and share tips on buying or selling homes. To leverage TikTok effectively, real estate content should be tailored and targeted towards specific

audiences. The key is to create short videos that are no longer than one minute and include as much information about the property as possible while predominantly showcasing videos of the property or realtors. Given that TikTok is primarily image-focused, it's crucial to make the videos as entertaining as possible. Similar to other social media platforms, incorporating relevant hashtags is essential for maximizing the viral potential of real estate videos. For instance, using hashtags like #realtor tiktok can help connect with specific potential real estate buyers (Ciuca, 2020).

Real estate marketing, as mentioned by Pemperton, (2020), involves networking between real estate agents and clients. Linked-In is a particularly valuable platform for communication, interaction, and information exchange with customers, prospects, and stakeholders when selling or renting residential or commercial properties. To optimize the use of Linked-In, it is important to create a comprehensive profile for the real estate agency and its relevant employees, thereby expanding the network.

When constructing a Linked-In profile for real estate, it is advisable to include as much relevant information as possible. The profile summary plays a critical role as it creates the first and lasting impression on potential clients who are willing to invest substantial amounts of money. Additionally, real estate firms should consistently post updates on Linked-In, with a focus on providing valuable content rather than solely relying on photos. Sharing personalized real estate listings and directing traffic to the agency's website is an effective strategy. However, regular use of photographs is still recommended to keep the Linked-In profile visually appealing and engaging for visitors (Cirillo, 2020).

2.3.2 E-mail Marketing

E-mail marketing is a digital marketing strategy that involves sending personalized or targeted messages to individuals at the right time. It enables businesses to deliver tailored emails that cater to the specific needs of their customers (Ugonna, 2017). Email marketing can be considered a form of direct marketing, utilizing email to send messages or promotional materials with the aim of engaging audiences (Lodhi & Shoaib, 2017). In a broader sense, Email marketing is a powerful tool in the real estate

industry for building and maintaining relationships with clients, generating leads, and promoting listings and services, to make email marketing in real estate effective, it's essential to use professional email marketing platforms that offer automation, analytic, and segmentation features. These tools allow agents to tailor their email campaigns to specific audiences and track the performance of their emails, helping them refine their strategies and improve engagement with their clients and leads (Lodhi & Shoaib, 2017).

2.3.3 Online Advertising

Online advertising, also known as internet advertising, is a marketing technique that aims to persuade customers to make purchases while providing them with relevant information. When presented in a visually appealing environment, data and information are more readily accepted by the audience (Mishra & Mahalik, 2017). It involves using the internet to drive website traffic and deliver marketing messages to potential customers who are likely to be interested in the products or services being advertised (Budiman, 2021). One of the major advantages of online advertising is its ability to reach audiences across geographical boundaries, making it an essential component of digital marketing (Khan & Islam, 2017).

Online advertising is a powerful marketing approach that aims to influence customers to make purchases while providing valuable information. Presenting information in an appealing and engaging environment increases its reception and impact on the audience (Mishra & Mahalik, 2017). Online advertising utilizes the Internet to drive traffic to websites and deliver targeted marketing messages to potential customers (Budiman, 2021). One of its key advantages is the ability to promote products or services across geographical boundaries, expanding the reach of businesses (Khan & Islam, 2017).

Online advertising has become an essential component of real estate marketing. It offers real estate professionals a powerful platform to reach a broad and targeted audience, showcase property listings, and build brand awareness. Here are key aspects of online advertising in the real estate industry, Real estate agents and agencies use various online platforms to advertise property listings. Some popular options include

real estate websites (e.g., Zillow, Realtor.com, Trulia), social media (e.g., Facebook, Instagram), and real estate-specific advertising platforms (Godbole, 2019)

Online advertising allows businesses to reach their customers through various online platforms, increasing awareness of their products and ultimately driving future sales (Dhore & Godbole, 2019). It offers flexibility, allowing businesses to easily modify their offerings, services, and information (Lim, 2011; Afzal & Khan, 2015). With the diverse range of products and services available and the evolving desires and expectations of consumers, manufacturers seek faster and more efficient strategies to build customer loyalty (Aqsa & Kartini, 2015).

2.3.4 Virtual Tours

Real estate provides customers with an immersive experience by offering videos or interactive presentations of properties. This technology piques customers' curiosity as it allows them to virtually explore houses and properties from the comfort of their own homes, providing a realistic and detailed image of the property beforehand. The availability of virtual tours increases the willingness of individuals to consider real estate transactions and inspections, as it enables them to make preliminary judgments and assessments independently (Salpoglue, 2021).

2.4 Experimental Marketing

In one exposition, the concept of experiential marketing is introduced by drawing a comparison to traditional product marketing. According to Schmitt, (2010), there are several key distinctions between the two approaches.

Firstly, experiential marketing in real estate is all about creating an emotional connection between potential buyers and the properties being marketed. By offering immersive and memorable experiences, real estate professionals can not only attract attention but also help individuals envision themselves living in and enjoying a particular property, ultimately increasing the likelihood of a successful sale (Schmitt, 2010).

Secondly, while product marketing in real estate tends to narrow down its focus to precise product categories, experiential marketing takes a broader perspective by considering the entire situation and its significance in which the products are utilized. For example, rather than solely promoting the real estate property itself, an experiential marketer would emphasize the benefits that the real estate property offers (Schmitt, 2010).

Finally, while product marketing heavily relies on analytical, quantitative, and verbal research methods to study consumer behavior, experiential marketing takes a more eclectic and exploratory approach to its research methodologies. Although it does not disregard the analytical approach, experiential marketing embraces a wider range of methods (Schmitt, 2010).

2.5 Traditional Marketing

Traditional marketing refers to any type of promotion, advertising or campaign that has been in use by companies for years that has a proven success rate describe the nature of products, the behavior of consumers and competitive activity in the market place. These principles and concepts are used to develop new products, plan product lines and brands, design communication, and respond to competitive activity (Schmitt, 1999). The connection between traditional and digital marketing is an essential synergy in today's diverse marketing landscape. Traditional methods, such as print, TV, and radio, often serve as valuable brand awareness drivers, setting the stage for digital channels to engage, nurture, and convert leads.

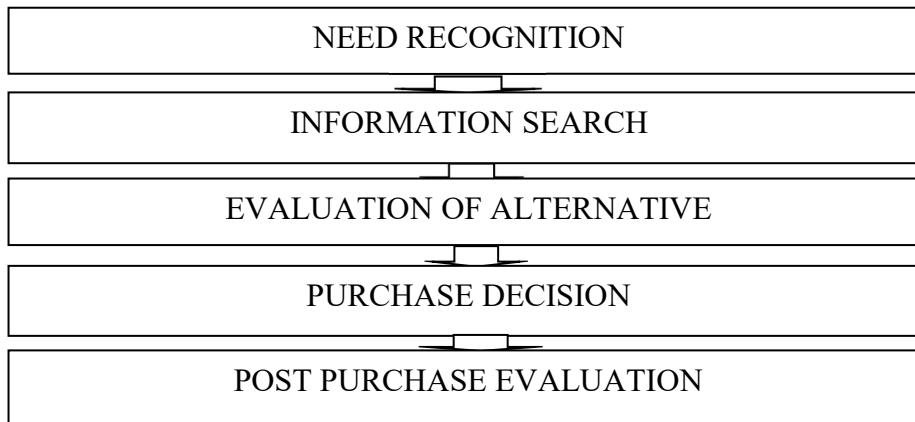
Digital marketing, with its precision targeting, real-time analytic, and interactive capabilities, complements traditional efforts by capturing data-driven insights that can refine messaging and audience targeting in both realms. Moreover, traditional marketing materials often include digital calls to action, bridging the offline and online worlds, while social media serves as a dynamic link between the two, allowing for cross-promotion and real-time consumer engagement. By integrating traditional and digital marketing strategies, businesses can create a cohesive and influential marketing

ecosystem that reaches a diverse audience and maximizes their impact in a rapidly evolving digital age. (Kotler, 2008)

2.6 Conceptual Framework

Figure 1.

The five-decision making process



(Wang,2017, p5)

The initial phase of the model is "need/problem recognition," during which consumers become aware of their need for something. Interestingly, marketers seek to deliberately create a disparity between consumers' current situation and their desired one. This disparity serves to generate a demand, prompting consumers to identify and purchase a specific product or service, (Kotler & Keller, 2012).

The process of looking for information, in this case, is a moment that matter for consumers. Marketers have to catch it and provide a relevant description of the product, promotions, etc. Also, recommendations from friends and family and reviews from other consumers will be taking into account. (Belch, 2009).

During the third stage of assessing alternative options, a consumer may pose queries such as, "Is this product truly necessary?" and "Are there viable alternatives available?" They might also contemplate if the initially considered product is as undesirable as initially perceived. Typically, consumers select a pivotal attribute upon

which they base their ultimate decision; employing methods like price, quality, brand reputation, and others as decision-making criteria, (Belch, 2009).

At a certain juncture, the consumer concludes the evaluation of the evoked set and transitions into the fourth stage: the purchase phase. After selecting a particular brand, the consumer is still required to put their decision into action and complete the actual purchase. Additionally, at the outset, a consumer may form an intention to purchase a specific product but might not immediately follow through with the transaction. Further decisions may be necessary, including factors like the timing of the purchase, the choice of purchase location, and the determination of the budgetary allocation for the expenditure, (Keller, 2012).

In the final, fifth stage – the post-purchase phase, consumers engage in an evaluation of their satisfaction or dissatisfaction with the product. They reflect on whether the product met their needs and if their expectations were met. When a customer discovers that the product aligns with or even surpasses the promises made and their initial expectations, they have the potential to become brand ambassadors who can influence other prospective customers in the second stage of their customer journey. This, in turn, enhances the likelihood of repeat purchases and further promotes the product. (Belch, 2009).

We are using this model because it gives a detailed explanation of the step by step process in real estate business.

2.6.1 Need Recognition

Needs can be classified into hedonistic or experiential needs and utilitarian needs. Hedonistic needs are driven by subjective reactions, enjoyment, and aesthetic considerations, while utilitarian needs focus on objective product qualities and benefits (Havlena et al, 1982).

According to Thornhill, (2021), individuals contemplating the acquisition of a secondary dwelling must determine their primary motive, which may include leisure and

recreation, future retirement planning, or capital investment. In the decision-making process, three essential factors come into play: the choice between buying a property for vacation purposes, securing a residence for retirement in the future, and utilizing it as an investment opportunity.

In many purchasing decisions, both utilitarian and hedonistic needs operate simultaneously (Srinivasan, 1987). When there is a gap between the desired state and the actual state, an arousal state known as a drive is triggered. Once the desire is strong enough, customers take action through digital marketing, traditional marketing and experiential marketing to fulfill their perceived needs and wants. According to Foxall and Goldsmith (1994), benefits refer to what customers derive from products or services and the reasons behind their desire for them, with the advent of the internet, buyers now have the ability to research properties at their own pace and convenience, gaining significant knowledge before engaging in actual negotiations, this increased access to information also allows sellers to be better informed about local properties (Bond, 2000). The digital landscape has empowered both buyers and sellers to make more informed decisions and engage in more efficient transactions.

2.6.2 Information Search

The information-seeking process is a pivotal moment for consumers, and it holds significant importance. Marketers must seize this opportunity to deliver pertinent product information, promotions, and more. Additionally, consumers consider recommendations from friends and family, as well as reviews from fellow consumers, (Kotler 2012). Furthermore, past experiences with the product or similar ones, along with personal experimentation while searching (such as testing samples), play a substantial role in shaping this process. Specifically, studies have primarily examined the search queries of sellers and intermediaries, emphasizing on aspects like selling price and time on market. However, Bond et al.(2000) conducted an investigation into the listing information available on current digital marketing websites, which give access potential real estate clients ,clients also gain access to information through traditional and experiential marketing, their study encompassed various factors, including

geographic region, price, square footage, distinctive features (e.g., swimming pool, gas or electric amenities), financial details (property tax, insurance, association fees), neighborhood information (schools, shopping, recreation), and the types of photos provided (such as exterior shots of the house) would determine a buyer's choice.

2.6.3 Evaluation of Alternatives

During the third stage of assessing alternatives, consumers often pose questions to themselves, such as, "is the product truly necessary for me?" and "are there other viable options available?" They may also reevaluate whether the initial product under consideration is as undesirable as initially thought. Typically, consumers narrow down their choices by focusing on a key attribute that will ultimately drive their decision or by utilizing a cut-off method, which may involve factors like price, quality, brand reputation, and more, (Biemel, 2003)

When consumers are faced with comparing options that are significantly different from each other, such as a single-family detached house, a mobile home in a trailer park, a houseboat moored at a dock, they often rely on more abstract evaluative criteria. Previous studies by Bettman et al, (1987) have highlighted this phenomenon, the more similar the alternatives are, the more consumers tend to base their comparisons on objective standards and pricing. At times clients also weigh their options through options provided by the real estate agent via experiential or traditional marketing, the use of digital marketing platforms like Instagram can play a significant role in providing consumers with the necessary criteria to assess a property. However, the buyer's motive can directly impact their reliance on these criteria, experience consumers are more likely to have a clear understanding of which dimensions or factors are useful for comparing different alternatives. On the other hand, first-time buyers are more susceptible to external influences that shape the criteria they consider during their decision-making process (Bettman & Sujan, 1987).

2.6.4 Purchase Decision

In the fourth stage, which is the purchase phase, after a consumer selects the brand, they want to buy, they must execute their decision by making the actual purchase. Furthermore, at the outset, a consumer may form an intention to purchase a particular product but may not immediately complete the transaction (Mahalik, 2017). Additional decisions may then be required, including factors that influence the purchase, such as the timing of the purchase, the choice of where to make the purchase, and determining the budget or how much money to allocate for the purchase.

When making purchase decisions, consumers take into account factors that align with their personal values and preferences, these factors play a crucial role in helping consumers determine what products or services to purchase. Digital marketing plays a significant role in providing consumers with information about these various characteristics, at times clients can also be provided information through the use of traditional marketing (bill boards) and also experiential marketing (Culley, 1983).

Consumers may employ either compensatory or non-compensatory decision principles to make their purchase decisions. In a compensatory decision rule, the consumer identifies the critical features they value and assigns a score to each alternative product based on those features. The consumer then selects the product with the highest overall score, considering the combination of features. Hernández-García, Á. (2020). This approach allows consumers to weigh the importance of different attributes against each other, On the other hand, a non-compensatory decision rule involves a more straightforward criterion. The consumer chooses the product they perceive to have the greatest number of favorable qualities, without necessarily considering trade-offs between different attributes, this approach is commonly utilized when motivation or ability to process complex information is low (Alba, 1987).

2.6.5 Post-Purchase Evaluation

In the final stage, the fifth stage, known as the post-purchase phase, consumers engage in the evaluation and review of the product, they reflect on whether the product

was a good fit for their needs and if it met their expectations. If a customer discovers that the product not only lived up to but even surpassed the promises made and their initial expectations, there is a potential for them to become a brand ambassador, such customers can wield influence over other prospective customers in the second stage of their customer journey, thereby increasing the likelihood of the product being purchased again (Kotler, 2012).

Once a real estate property is purchased, customers evaluate it based on their expectations and express satisfaction or dissatisfaction accordingly. If consumers' expectations are excessively high, it may indicate that the company's advertising or the salesperson oversold the features of the product. Marketers then need to determine whether the product was genuinely deficient or if the consumer's expectations were unreasonable (Berkowitz et al. 1994). If the product is found to be deficient, it may necessitate a design change or improvement.

According to Churchill and Peter (1995), after purchasing a product, customers engage in the assessment of its performance, either publicly or informally. This evaluation phase is important as it helps shape the customer's perception of the product and influences their future buying decisions.

Lazer and Culley (1983) emphasize that the purchasing behavior of consumers in the real estate industry extends beyond the exchange of money for products or services. The process begins when a customer first develops a need or desire for a property and continues even after the purchase, as the customer utilizes the property and determines its value. The post-purchase stage includes the actual consumption, service, and maintenance of household items. The focus during this stage is primarily on the usage of the acquired property (Kibera & Waruingi, 1998). Traditional marketing, experiential marketing and traditional marketing channels can be used in providing post purchase information.

In summary, the post-purchase stage involves evaluating the property's performance, determining satisfaction or dissatisfaction, and considering the ongoing usage and

maintenance of the property. This process contributes to shaping future consumer behavior and decision-making, (Belch & Belch, 2009).

In this research we formulated our interview questions by drawing a carefully crafted conceptual framework. The framework, developed through examination of existing literature and theoretical perspectives guided the investigation of factors relevant to the study. These factors, integral to the conceptual framework were then translated to specific interview questions, by aligning our questionnaires with the conceptual framework, we ensure a focused and systematic exploration of the subject matter, allowing us to gather in depth experience and perspective on the use of digital marketing by real estate agents in Northern Cyprus.

Based on the conceptual framework we were able to propose the following research questions used in gathering data.

2.7 INTERVIEW QUESTIONS

Need recognition

What drives foreigners to invest in real estate in North Cyprus? and what are the challenges they encounter ?

1. How do you stimulate foreigners to purchase real estate properties in northern Cyprus through digital marketing
2. Which marketing medium do you employ, and what advantages does it provide for real estate properties?

Information research question

3. What details do you offer customers via digital marketing? Which one do you emphasize more on and why?
4. What information do clients need the most? and what challenge do you have in giving it?

Evaluation of alternatives

- How do real estate agents gain competitive advantage through the use of digital marketing?

Purchase evaluation

- What information do you provide in regards the purchase of property what are the challenges?

Post-purchase evaluation

- What would you provide through your digital marketing platform regarding after-purchase intentions?

Table 1 provides an overview of the literature review components, research methods, samples and corresponding key findings discussed in the chapter.

Table 1.

Summary of studies on the basis of literature review

AUTHOR&DATE	COUNTRY	M	S	F
Adeyemi O. , Rotimi D. , &Temidayo O. (2018)	Nigeria	Quantitative research	82 real estate agents	The research findings indicate that estate surveyors and values in Nigeria heavily rely on conventional/traditional marketing methods, which are dominating their marketing activities. This prevailing reliance on outdated approaches is having a detrimental effect on the efficiency of agency practice within the country, especially when compared to the demands of the current global context.
Karen. H (2021)	Northern Cyprus	qualitative research	20 people	An overwhelming majority of the respondents disclosed that the primary consideration when contemplating an investment purchase is the location.
Dr. P. Ammani (2019)	India	Qualitative and quantitative	120 customers 28	The pace at which consumers are embracing online platforms to seek information across all aspects of life, including buying homes or searching for better living places, is rapidly

Table 1 (continues)

		research		increasing. There is a clear trend of people turning to the internet as their go-to source for the information they need in these areas, and this behavior shows no sign of slowing down
Esther.N(2020)	Kenya	Quantitative research	126 people	The respondents unanimously agreed that the use of social media significantly enhances the frequency of interaction with customers. This consensus strongly indicates that a majority of the respondents recognize the effectiveness and importance of social network marketing in various real estate firms.
A. Boyarkina (2014)	North Cyprus	Qualitative method	10 people	The findings show that when an individual thinks to buy a property overseas, the main push factors are escaping from the busy and stressful work city routine, retirement, the need to get together with family and spend more time with children and grandchildren, to provide a healthy environment for children, leisure and recreation, and a capital investment.
K. Al_mizeed(2021)	Jordan	Quantitative methodology	300 people	The research findings demonstrate that digital marketing, particularly strategies like social media marketing and mobile marketing, wield a substantial influence on consumer purchasing decisions.
Bertug.O(2016)	United kingdom	Qualitative research	15 construction companies	The findings suggest that diagnosing the specific issues in selected buildings can provide valuable insights into the expectations of occupants in the housing sector. This understanding can be instrumental in investigating their needs from construction companies and their active involvement in the decision-making process. By identifying and addressing these concerns, stakeholders can make informed decisions to improve housing conditions and meet the demands of residents more effectively.

Table 1 (continues)

Isaac. M (2020)	Malawi	Quantitative method	10 real estate companies	The study revealed that organizations are facing so many challenges in the digital marketing. The challenges recorded through the questionnaire responses were of different magnitude. Out of the five organizations that have adopted digital marketing, all of them indicated that they do meet challenges in their day to day business.
Tesfaye.N (2012)	Finland	Qualitative research	100 people	It highlights the significance of diagnosing specific issues in buildings to gain insights into occupants' expectations in the housing sector. Furthermore, it emphasizes how this understanding can lead to better investigations of their needs from construction companies and their involvement in decision-making processes. By addressing these concerns, stakeholders can make informed decisions to enhance housing conditions and cater to the demands of residents more efficiently. Overall, the response effectively summarizes the key points from the original statement. Well done!
Alias. A (2012)	Malaysia	Quantitative research	Sample size of 150	Based on the findings from both perspectives, it is evident that the internet listing of information has significantly met the top three needs of buyers. As a result, opting for internet marketing of their residential property is a wise decision for sellers. By utilizing online platforms, sellers can effectively satisfy the buyers' requirements and provide them with crucial information related to the most important factors considered when purchasing a property. This approach enhances the overall buying experience for prospective buyers and increases the likelihood of successful property transactions for sellers.
Nadanyiova .M (2021).	Slovak Republic	Quantitative analysis	408 People	Findings show Digital marketing represents a form of marketing that offers companies a wide range of opportunities for self-presentation, presentation of their products, and establishing contacts with consumers
Golshid.G (2012)	Northern Cyprus	Qualitative and	nineteen projects	The findings reveal that a significant majority (85%) of the current residents in the area are

Table 1 (continues)

		quantitative analysis	from six different contractor companies	local individuals who purchased their houses during the construction stage. This opportunity allowed them to actively participate in the formation of their houses and make specific alterations based on their preferences and needs. These modifications were made possible by paying additional costs, enabling the residents to customize their homes to suit their tastes and requirements effectively. Such a collaborative and customizable approach during the construction stage has likely contributed to a higher level of satisfaction and a stronger sense of ownership among the residents.
Rodoula.H (2012)	New Zealand	Qualitative analysis	49 people	Findings from in-depth interviews with 19 hosts and 30 guests at boutique accommodation establishments in Nelson in the South Island of New Zealand revealed that five key dimensions of the boutique accommodation experience exist as described by both hosts and guests. These were unique character, personalized, homely, quality and value added, while emotions were found to be an integral aspect of the boutique accommodation experience
Kimencu.L (2006)	Kenya	The research was a descriptive survey	250 house units was included in the study.	The findings revealed that customers provided overwhelmingly positive testimonials about NHC Company and its houses. This positive sentiment aligns with Churchill and Peter's (1995) argument that when consumers consistently have favorable experiences with a specific purchase decision, they are likely to share their experiences with their families, friends, and acquaintances. As satisfied customers spread the word about their positive buying and product usage experiences, it can lead to word-of-mouth referrals and contribute to the company's reputation and success.
Micheal.M (2023)	Chandler, Arizona	Qualitative research	Sample size of 15	The findings of the online questionnaire indicated that property managers of GildEstates believe that digital media marketing is a necessity for real estate practitioners seeking to increase consumer engagement. Most of the responses were in

Table 1 (continues)

				alignment regarding the convenience associated with using digital media to enrich communication between property managers and prospective customers.
Delimpaltidou.i(2015)	Pafos, Cyprus	Qualitative research	10 people	The research demonstrates that specific attributes significantly influence both current and potential clients during the buying process. By analyzing the respondents' responses, an overall percentage score highlights the importance of different factors. Notably, the highest rating was assigned to price and interior design as the most crucial elements for buyers. Consequently, property developers should prioritize and focus on the interior design of houses. Creating a sense of comfortable dwelling in the desired property will greatly influence and persuade clients to make purchasing decisions more easily. This emphasis on interior design can have a positive impact on attracting more buyers and increasing successful sales for property developers.
Selina. Z(2021)	Canada	Qualitative Interview & Quantitative Survey	100 people	Findings show that social media does play an important role in today's real estate marketing. However, it is important for companies to use right strategies to succeed in using social media as effective as possible.

CHAPTER 3

METHODOLOGY

This section furnishes details on data collection methods, the utilized resources, and the specific data collection objectives. The chosen data collection method will involve conducting interviews, with the researcher personally conducting them. This approach was selected to provide a precise depiction of the current circumstances related to the utilization of digital marketing by real estate agents in Northern Cyprus.

3.1 Research Design

Qualitative research methods are employed for various reasons, as they offer distinct advantages and are particularly suited for certain research objectives (Ponelis, 2015). This approach aligns with the intention of accurately portraying the existing conditions, making the descriptive design particularly well-suited. Through this design, the researcher was able to provide a comprehensive portrayal of how real estate agents in Northern Cyprus engage with and utilize various digital marketing channels (Beuving & Vries, 2015).

This research Method aims to delve into the intricate thought processes and factors influencing customers when making property purchases within the Northern Cyprus real estate industry. Given the exploratory nature of this study, a qualitative research method is deemed most appropriate. To comprehensively uncover the key aspects driving investors' purchase decisions and understand how these factors shape their choices, we propose employing semi-structured interviews (Ponelis, 2015).

In the context of digital marketing in the Northern Cyprus real estate sector, these semi-structured interviews will serve as a valuable tool. They offer flexibility, allowing participants to freely articulate the various facets that influence their property purchase decisions. The factors pertinent to this study, such as location, neighborhood, pricing, and structural attributes, can be introduced during the interviews. Participants will then

have the liberty to express their perceptions of each of these factors and elucidate their significance in the context of digital marketing strategies employed by real estate businesses in Northern Cyprus (Beuving & Vries, 2015).

An additional limitation of this study is the temporal aspect, as it was conducted within a specific timeframe. The research may not capture potential changes or developments in digital marketing practices within the Northern Cyprus real estate industry beyond the designated period.

3.2 Population and Sampling

This research adopted the use of snow balling sampling technique. the researcher begins with a small number of initial participants who meet the criteria for the study. These participants are often selected based on convenience or accessibility. After participating in the study, these initial participants are asked to refer others they know who also meet the criteria, participants might refer friends, family members, colleagues.

A semi-structured questionnaire was developed and administered 20 real estate agents located in Northern Cyprus. The questionnaire consists of 12 questions, which are designed on the basis of the conceptual framework.

3.3 Data Collection

Pilot testing was done in which the questionnaire was administered to two real estate agents to assess whether the study instruments effectively posed the intended inquiries. Then the questionnaire was modified to determine if the questionnaire format was easily understandable, whether the chosen validated tool was suitable for the specific target population, then we continue to point of saturation in which about 20 real estate agents was interviewed (Voice recording).

The name of the respondents was kept anonymous, the findings of this study are used for academic purposes only and all answers are anonymous.

The questionnaires were divided into five basic parts based on the conceptual framework.

In the first stage we have the need recognition which means trying to clearly define the nature of the decision you must make, and these are the survey questions attached to it.

- What drives foreigners to invest in real estate in Northern Cyprus? and what are the challenges they encounter
- How do you stimulate foreigners to purchase real estate properties in Northern Cyprus through digital marketing?
- Which marketing medium do you employ, and what advantages does it provide for real estate properties?

In the second stage we have what information is needed, which means the best sources of information, and how to get it.

- What details do you offer customers via digital marketing? Which one do you emphasize more on and why?
- What information do clients need the most? And what challenge do you have in giving it?

The third stage explores the information seeking process and choosing among the alternatives that seems to be best suits for customers. This is the survey question attached to it.

- How do real estate agents gain competitive advantage through the use of digital marketing?

The fourth stage is the purchase decision the act of commitment to the purchase, these are the survey questions attached to it.

- What information do you provide in regards the purchase of property what are the challenges?

In the final stage, we have the assessment of the purchase decision and the drawing of conclusions. "Was it a good decision? This is the survey questions attached to it.

- What would you provide through your digital marketing platform regarding after-purchase intentions?

We made use of the snowball sampling method, also known as chain referral sampling, which is a non-probability sampling technique commonly used in qualitative research.

This method is particularly useful when researching hard-to-reach or hidden populations, such as certain social or sub-cultural groups. It involves identifying an initial participant (often through convenience sampling or known contacts) and then relying on that individual to refer additional participants for the study. The process continues like a snowball rolling downhill, gathering more and more participants as it progresses.

The respondents were interviewed during the weekend to minimize non-responses, and then the interview was recorded, transcribed manually and analyzed through the use of MAXQDA.

3.4 Data Analysis

The qualitative interview data was analyzed using MAXQDA software, following each interview, a transcript was documented from the recorded content using Microsoft word. While this method of qualitative data analysis is efficient in terms of time, it demands meticulous and attentive listening to the interview recordings (Saunders et al. 2019). Subsequently, the transcribed data underwent analysis through the utilization of MAXQDA software; this process involved associating codes with specific sections of text.

The following are a brief explanation of the codes used in the following research. Table 2 shows the list of codes used in the research.

- Citizenship typically refers to a person's legal status in a particular country or nation.
- Good climate refers to the prevailing weather conditions in a specific region or area.
- Investment purpose refers to the reason or objective behind making an investment.
- A beautiful environment typically describes a location or setting that is visually appealing, aesthetically pleasing.
- High Rental Yield: High rental yield can be a significant selling point in the real estate market.
- Online Marketing: Online marketing is crucial for real estate in the digital age. Utilizing effective digital marketing strategies, such as search engine optimization (SEO), pay-per-click advertising.
- Influenced Marketing: Collaborating with real estate influence-rs or local influence-rs who have a strong online presence can be a valuable strategy.
- Legal Challenge: Addressing legal challenges is vital in real estate. In the context of digital marketing, providing clear, transparent, and up-to-date legal information on property listings and websites can build trust with potential investors.
- Time Frame Challenge: Real estate transactions often involve various timelines. Digital marketing can help streamline the process by providing tools for online property searches, virtual tours, and immediate responses to inquiries. This can save time for both buyers and sellers.
- Access to Mortgages: In the digital marketing realm, providing information on mortgage options and collaborating with financial institutions can be advantageous.
- Tax Incentives: Highlighting tax incentives associated with property purchases in Northern Cyprus can be an effective digital marketing strategy.
- Digital marketing involves promoting products, services, or brands using digital channels and technologies, such as websites, social media, email, search engines,

and online advertising, traditional marketing refers to conventional marketing methods that existed before the digital age.

- Experimental marketing involves creating unique and immersive experiences for consumers to engage with a brand or product. It often includes interactive events, pop-up shops, or other unconventional promotional activities.
- Challenges in social media marketing" The term "Challenges in social media marketing" denotes the obstacles, difficulties, or issues that marketers encounter when utilizing social media platforms to promote their products, services, or brands.
- Challenges in email marketing. The phrase "Challenges in email marketing" refers to the difficulties and obstacles faced by marketers when using email as a marketing channel.
- Challenges in paid advertising. The expression "Challenges in paid advertising" signifies the obstacles and difficulties that advertisers encounter when running paid advertising campaigns.
- Info provided is a reference to information that has been supplied or given to someone. It could pertain to data, details, explanations, or answers to questions.
- Audience segmentation is a marketing strategy that involves dividing a larger target audience into smaller, more specific groups or segments based on shared characteristics, such as demographics, behavior, interests, or preferences.
- Competitors' strategies refer to the tactics and plans adopted by businesses or organizations that operate in the same industry or market.
- Purchase information includes data and details related to a customer's acquisition of a product or service.
- Post-purchase information pertains to feedback, reviews, or experiences shared by customers after they have bought and used a product or service.
- Benefits refer to the advantages, positive outcomes, or rewards that individuals or organizations gain from a particular action, decision, product, or service.

Table 2*Codes*

Codes	
Access to Mortgages	Information on local services and amenities
Access to Mortgages	Information provided
Beautiful Environment	Legal challenge
Challenges in Email marketing	Maintenance
Challenges in paid advertising	Networking
Challenges in paid advertising	Online marketing
Competitive Strategies	Time frame challenge
Digital Marketing	
Experiential Marketing	
General information	
High rental yield	
Information on community services	
Information on local services and amenities	
Traditional Marketing	

CHAPTER 4 FINDINGS

This section presents the research analysis and result derived from interviews with real estate agents in Northern Cyprus. A total of 20 respondents were included in the study, and they were asked a set of eight questions, which were considered central to the research.

4.1 Demographic Profile of Interviewed Agents

The table3 below shows the demographic information on respondents who were sampled out for this particular study. The data is presented under subheadings including gender, age, nationality, years of experience and employment status, while the number before each demographic show the amount of time each demographic with same characteristic appears respectively.

Table 3

Demographic profile of interviewed agents

Age	Nationality	Gender	Years of experience	Employment status
17: Twenties	6:Nigerian	12: Male	16:(1-5)	12: Full-time
3: Thirties	5:Turkish Cypriot	8: Female	4:(5-10)	8: Part-time
	3:Congolese			
	2:Mali			
	1:Briton			
	1: Ivorian			
	1:Congolese			
	1:russian			

4.2 Need Recognition

The first part of the interview focuses on analyzing the factors that influences an individual's desire to purchase real estate properties in Northern Cyprus based on these questions.

1. What drives foreigners to invest in real estate in Northern Cyprus? And what are the challenges they encounter?
2. How do you stimulate foreigners to purchase real estate properties in Northern Cyprus through digital marketing?
3. Which marketing medium do you employ, and what advantages does it provide for real estate properties?

From the first part of the question, we were able to put four main factors into consideration, the presence of good climate, beautiful environment, citizenship and also for investment purposes.

Table 4, shows the frequency and the percentage of the factors that motivate individuals to purchase property in Northern Cyprus. The frequency refers to the number of times a code appears in the data, while the percentage can be used to provide rough indication of occurrence of certain codes.

Table 4

Factors that drives the need for purchase of real estate property in Northern Cyprus.

Codes	Frequency	Percentage
Good Climate	5	1.13
Beautiful Environment	4	0.90
Investment purpose	5	1.13
Citizenship	2	0.45

Table 4 reported from various real estate agents. Five of them reported that one of the major factors contributing to the need to buy real estate properties in Northern Cyprus in comparison to other countries, or states is due to the good climate.

“Northern Cyprus enjoys a mild climate with plenty of sunshine throughout the year. This makes it an attractive destination for retirees and holiday home buyers, plus the fact that Northern Cyprus offers a relaxed and laid-back lifestyle, which is a major draw for foreigners who want to escape the hustle and bustle of city life.”(Emir)

Previously, some of the respondent emphasize on the presence of good climate, another five spoke about the presence of beautiful and conducive environment, which has massively contributed the need to purchase properties in Northern Cyprus. This is what another agent have to say,

“Northern Cyprus boasts stunning natural scenery, including pristine beaches and rugged mountains, which makes it an appealing destination for those looking for a peaceful and picturesque place to live”(Habiba).

Furthermore, this is what five of the real estate agents had to say about the high return of investment on real estate properties.

Compared to other European countries, property prices in Northern Cyprus are relatively low. This means that foreigners can get more for their money and potentially make a good return on investment plus Northern Cyprus is a popular tourist destination, and as such, there is high demand for rental properties (Fatima).

Two real estate agent reported that in order for foreigners to gain advantage of the island permanent residency they tend purchase properties on the island. This is what one of them had to say.

“Northern Cyprus is a relatively new property market, and as such, there is potential for capital growth as the market continues to develop. Some foreigners may also choose to invest in Northern Cyprus to take advantage of the country's

permanent residency by investment program, which allows investors to obtain Northern Cyprus citizenship by purchasing real estate properties in the country” (Cynthia).

Northern Cyprus real estate industry has experienced massive growth over the past few years, but there are some challenges revealed by a real estate agent, and this is their response to it.

Table 5

How we stimulate foreigners to purchase real estate properties in Northern Cyprus.

Codes	Frequency	Percentage
High Rental yield	2	0.45

Table 5, shows reports gotten from two real estate agents, they said the only way to stimulate foreigners to purchase real estate properties in Northern Cyprus is through high rental, this is what a respondent had to say,

High interest rates can potentially drive foreigners to invest in Northern Cyprus real estate for a couple of reasons. First, if their home country has low interest rates, they may be motivated to seek higher returns on their investments in other countries. Second, if they are financing their real estate purchase through a mortgage, a high interest rate in Northern Cyprus may still be lower than the interest rate they would get in their home country, making the investment more financially feasible. However, it's worth noting that high interest rates can also make financing a real estate purchase more expensive, which could be a deterrent for some investors (Yusuf).

Table 6

Marketing medium used to attract foreigners to Northern Cyprus real estate industry.

Codes	Frequency	Percentage
Online Marketing	9	2.03
Influencer Marketing	2	0.45

Table 6, reported from various real estate agents, and they all spoke about the medium they use individually in attracting foreigners to Northern Cyprus, some made mention of the use of online marketing, while others made mention of the use and influence marketing, this is what a respondent had to say as regards Online marketing,

“We develop a strong online presence by creating website that showcases the properties for sale, as well as the benefits of investing in Northern Cyprus, the website should be mobile-friendly, easy to navigate, and include high-quality photos and videos of the properties and the surrounding area” (Habiba).

Earlier, some of the respondent emphasize on the use online marketing, this is what a respondent had to say as regards Influencer marketing as a marketing medium to attract foreign buyers to Northern Cyprus real estate industry,

Partnering with influencers who have a following in the real estate or travel niche could help to reach a wider audience and build credibility for the brand. Overall, by using all these digital marketing strategies, real estate companies can attract foreigners to purchase properties in Northern Cyprus and build a strong online presence in the real estate market (carrel).

Table 7

Showing frequency and percentage of challenges faced by agents in Northern Cyprus.

Codes	Frequency	Percentage
Legal Challenge	14	3.15
Time Frame Challenge	4	0.90

Table 7, reported from 14 real estate agents, in which they mentioned legal challenge as one of the major factors affecting the sale of real estate properties in Northern Cyprus. In comparison to other countries is presence of legal challenge in real estate properties another 4 spoke about the provision of property documents on, this is what they had to say,

“Northern Cyprus is a politically sensitive region, and there are legal issues surrounding property ownership, it’s important for foreign buyers to understand the legal complexities of owning property in Northern Cyprus and work with a reputable real estate agent or lawyer, another challenge is title deeds, title deeds in Northern Cyprus can be a complex issue, and many properties do not have clear title deed, foreign buyers should be aware of this issue and work with a reputable real estate agent to ensure that the property they are interested in has a clear title deed.”(Habiba)

The success of Northern Cyprus real estate industry, cannot be spoken about without emphasizing the influence of digital marketing, this is what two respondent relayed,

“We make use of website that showcases the real estate properties in Northern Cyprus. The website should be user-friendly, mobile-responsive, and visually appealing we also implement search engine optimization (SEO) strategies that focus on keywords related to real estate in Northern Cyprus. This can include optimizing content, metadata, and images for search engines, aside from that we use social

media platforms such as Facebook, Instagram, and twitter to promote the properties, we also utilize targeted advertising to reach potential buyers based on their location, interests, and behaviors.” (Traore)

“it is important to offer different information through digital marketing platforms to different audiences. Different audiences have different needs, preferences, and interests, and tailoring the information to each specific audience can help to improve the effectiveness of the marketing campaign,for example, a real estate business may target different audiences such as first-time home-buyers, investors, or retirees. The information offered to each audience may differ based on their needs and interests. First-time home-buyers may be interested in information on the home buying process, financing options, and neighborhood amenities, while investors may be more interested in information on property valuation, rental yields, and capital growth potential. Retirees may be more interested in information on low-maintenance properties, accessibility, and healthcare facilities in the area.”(Paris)

Another major challenge explained by 4 of the respondent spoke about is the time frame required to provide this information, This refer to the time period required to provide necessary information and documents to the client this is what a respondent had to say

Common challenge is the amount of time and effort required to gather and present the information in a clear and understandable format. Real estate professionals may need to coordinate with various stakeholders, such as property owners, lenders, and local authorities, to obtain the necessary information.

4.3 Information Search

Is a situation in which potential real estate costumer search for information from internal or external source to better understand things or to make better purchase decision, in this research an interview was conducted, in which twenty real estate agents in Northern Cyprus were asked a series of questions:

4. What details do you offer customers via digital marketing? Which one do you emphasize more on and why?

5. What information do clients need the most? And what challenge do you have in giving it?

To better understand their view on the use of digital marketing in searching for information in the real estate industry.

Table 8 shows findings that represent the information offered to clients through the use of digital marketing, and also the mode of marketing used by real estate agents in Northern Cyprus for various purposes such as, mode of provision of information, mode of communication.

Table 8

Information offered to client through the use of digital marketing.

Codes	Frequency	Percentage
Access to Mortgages	1	0.23
Tax Incentives	1	0.23

In table 8, two respondents made mention of the providing access to mortgage as a mode of payment to attract foreign buyers and the presence of tax incentives, this is what a respondent had to say as regards access to mortgage.

“We provide real estate clients need to know the available and affordable financing options for buying or selling properties, such as mortgages, loans, grants, or cash. They also need to know the costs involved in the transaction, such as taxes, fees, commissions, insurance, and maintenance. This can help them plan their budget and cash flow, as well as avoid any surprises or hidden charges (Carrel).

Another respondent spoke about the provision of tax incentives to clients to through digital marketing and this is what they had to say,

Northern Cyprus has relatively low property taxes compared to many other countries. This makes it an attractive option for foreign investors, especially those looking to invest in real estate Property taxes are typically levied annually based on the assessed value of the property, as of my last update, there was no capital gains tax on property sales in North Cyprus. This means that if you invest in real estate and later sell the property at a profit, you wouldn't be subject to capital gains tax, this is a significant advantage for real estate investors.(habiba)

Table 9

Modes of marketing used by real estate agents in Northern Cyprus.

Codes	Frequency	Percentage
Digital Marketing	3	6.76
Traditional Marketing	7	1.58
Experiential Marketing	2	0.45

Most respondents from table 9 emphasize more on the use of Traditional marketing, As the mode of marketing used by them in the real estate industry(Traditional marketing is any form of marketing that uses offline media to reach an audience).

They also spoke about the use of digital marketing channels to promote real estate properties in Northern Cyprus by providing visually appealing images and pictures and identifying potential through their search behavior and preference, while emphasizing on these qualities they also spoke on some challenges faced using digital marketing.

“Digital marketing companies can provide a range of services such as website development, social media marketing, and search engine optimization (SEO) to reach a broader audience and attract potential buyers from outside the local market; digital marketing can be especially useful in targeting international buyers who may not have access to traditional marketing channels”. (Yusuf)

“We make use of social media platforms such as Facebook, Instagram, twitter, and linked-In can be used to reach a large audience and engage with them through visually attractive posts and ads, social media marketing can help increase brand awareness and generate leads. We also make use of email marketing, which is an effective way to reach out to potential buyers and inform them about new properties, deals, and discounts. It's a cost-effective way to promote properties to a targeted audience.” (Fatima)

“Digital marketing can also be used to showcase the unique features of Northern Cyprus, such as its beautiful scenery, favorable tax laws, and strategic location. Using high-quality visuals, videos, and virtual tours can help potential buyers to get a feel for the property and the surrounding area and use data analytic to identify potential buyers, data analytic can be used to identify potential buyers based on their search behavior and preferences”. (Cynthia)

As reported in table 9, 7 real estate agents emphasize on the use of traditional marketing in real estate and how it is very efficient in reaching a target audience or demographic (Traore).

“While traditional print advertising such as newspapers and magazines have declined in popularity, they can still be effective in reaching older demographics and those who prefer to consume content offline, overall, different marketing mediums offer different advantages depending on the target audience and marketing goals, by using a combination of these marketing mediums, real estate properties can effectively reach potential buyers and drive sales.” (James)

Another 2 real estate agent from table 9 spoke on the importance of experimental marketing and how it has helped in engaging potential customers; the following statements are comments from a representative.

“We make use of experiential marketing to create memorable and engaging experiences for customers we also use Local partnerships as a way to leverage the network and reputation of other businesses or organizations in the area.”(Emir)

The use of digital marketing in real estate can be very promising but we cannot ignore the fact that there are some challenges faced, this is the observation made by one of the respondents.

Table 10

Showing challenges in marketing real estate properties.

Codes	Frequency	Percentage
Challenges in social media marketing	1	0.23
Challenges in Email marketing	1	0.23
Challenges in paid advertising	1	0.23

As mentioned in table 10 three real estate agents about Challenges they face in using different digital marketing platforms and this is what they had to say,

“The challenges of social media marketing include keeping up with algorithm changes, creating content that resonates with the target audience, and dealing with negative feedback”. (James)

“However, the challenges of email marketing include spam filters, low open rates, and unsubscribe.”(Yusuf)

“However, the challenges of paid advertising include ad fatigue, ad blockers, and low click-through rates”.(Fatima)

4.4 Evaluation of Alternative

Involves the process in which a real estate buyer evaluates alternatives or options, that facilitates a decision buying process, we would be looking at some interview questions used in our research.

6. How do real estate agents gain competitive advantage through the use of digital marketing?

Table 11 shows, findings from real estate agents in Northern Cyprus on how they use digital marketing to attract potential buyers in Northern Cyprus real estate and how they gain competitive advantage.

Table 11

How real estate agents gain competitive advantage.

Codes	Frequency	Percentage
Information Provided	18	11.49
Audience Segmentation	14	3.15
Competitive Strategies	9	2.03

In Table 11, 18 respondents emphasize on the use of digital marketing to provide information to client about a property as an evaluation criterion to make decision involving dissimilar alternatives this is what a few of them said,

“I think real estate clients need different types of information depending on their situation and goals, however, some of the most common information that they may need are: real estate clients need to know the current and future state of the market, such as supply and demand, prices, inventory, and competition, this can help them make informed decisions about buying or selling properties, as well as negotiating the

best terms and conditions, real estate clients need to know the specific characteristics and attributes of the properties they are interested in, such as location, size, layout, amenities, condition, and history, this can help them evaluate the suitability and value of the properties, as well as identify any potential issues or risks. Real estate clients need to know the available and affordable financing options for buying or selling properties, such as mortgages, loans, grants, or cash they also need to know the costs involved in the transaction, such as taxes, fees, commissions, insurance, and maintenance. This can help them plan their budget and cash flow, as well as avoid any surprises or hidden charges.” (James)

“Real estate agents’ clients need different types of information depending on their situation and goals, however, some of the most common and important information that they need are property information such as location, size, layout, condition, features, amenities, price, and availability of the properties that match their criteria and budget market information such as supply and demand, trends, opportunities, risks, and forecasts of the real estate market in their area of interest, legal information such as laws, regulations, taxes, fees, contracts, and documents that are required or involved in the real estate transaction process, financial information such as mortgage rates, loan options, affordability, valuation, and return on investment (ROI) of the properties.” (Cynthia).”

“This includes information about the price of the property, any associated fees or taxes, and financing options the details that are emphasized more in digital marketing for real estate properties can depend on various factors, such as the type of property, the target audience, and the current market conditions. (Kemal)

Fourteen real estate agents spoke about segmenting potential clients based on age, nationality, and backgrounds to suit their communication style to their preference this is their comment.

“I do communicate differently with people from different countries, ages, and backgrounds. As a real estate agent, I respect and appreciate the diversity of my

clients and prospects, and try to adapt my communication style and methods to suit their preferences and expectations. For example, if I am communicating with people from different countries, i might, use their preferred language or a translation tool if there is a language barrier, Be aware of their cultural norms and etiquette, such as greetings, gestures, eye contact, etc., understand their legal and financial systems and requirements for buying or selling real estate in their country, highlight the benefits and opportunities of investing or living in my local market, provide them with relevant information and resources on immigration, relocation, or taxation issues.”(Fatima)

“Marketing communications aimed at younger audiences may emphasize the property's modern features, technological advancements, and social amenities, whereas marketing communications aimed at older audiences may emphasize the property's safety features, accessibility, and tranquility.” (Yusuf)

According to our findings many Northern Cyprus real estate agents/businesses make use various digital marketing strategies to gain insight on their competitors’ competitive strategies and to raise the value of their products and services for consumers, investors this is what three real estate agents in Northern Cyprus has to say,

“By monitoring their competitors' digital marketing activities, real estate companies can gain a better understanding of the market trends and customer preferences and make informed decisions about their own marketing strategies, then audience segmentation info provided info provided competitors strategies preferences and make informed decisions about their own marketing strategies, they can also identify potential gaps in the market and areas where they can differentiate themselves from their competitor”.(Cynthia)

“I do not keep an eye on the digital marketing platforms of real estate companies in Northern Cyprus or any other region. however, it is common for businesses to monitor their competitors' marketing strategies and adjust their own marketing efforts accordingly, keeping an eye on competitors' digital marketing platforms can provide valuable insights into industry trends, consumer behavior, and

effective marketing strategies, by analyzing their competitors' marketing strategies, real estate companies can identify opportunities to differentiate themselves and improve their own marketing efforts, one of the challenges of monitoring competitors' digital marketing strategies is the potential for information overload with so much data and information available online, it can be difficult to sift through the noise and identify the most relevant and useful insights. Another challenge is avoiding the temptation to simply copy competitors' strategies. While it can be helpful to learn from successful marketing campaigns, it is important to develop a unique and authentic brand voice that resonates with your target audience.” (Paris)

“Some may prioritize social media platforms such as Facebook and Instagram, while others may focus more on search engine optimization (SEO) and email marketing. It is also possible that competitors may use different messaging and marketing tactics depending on their unique selling points and competitive advantages. By monitoring their competitors' digital marketing platforms, real estate companies can gain insights into what works well in the market, identify gaps in their own marketing strategies, and adjust their marketing efforts accordingly. However, it is important to note that while it can be useful to be aware of competitors' marketing efforts, real estate companies should also focus on developing their own unique value proposition and branding that sets them apart from competitors.” (Desmond)

A real estate agents (respondents) spoke about how various real estate companies in Northern Cyprus has adopted the use of digital marketing for various purposes,

“Real estate companies may monitor their competitors' digital marketing platforms to gain insights into the types of messaging and strategies that resonate with potential customers. This could include examining the types of content being shared, the platforms being used, and the overall tone and messaging of the campaigns competitors may communicate in similar ways, especially if they are targeting similar audiences or promoting similar types of properties. However, companies may also differentiate themselves by using unique messaging or targeting different types of customers, ultimately, the goal of digital marketing is to reach the right audience with the right message, and companies may need to adjust their approach over time to remain competitive.” (Cynthia)

4.5 Purchase Decision

Is the process whereby various characteristics and information are provided to a customer using digital marketing channel, which enables the customer to buy the property with the most favorable qualities, we were able to get the following interview questions

7. What information do you provide in regards the purchase of property what are the challenges?

Table 12

Table 12 Represents the frequency and validity of information provided by real estate agents that through digital marketing channels that influence a buyer's decision.

Codes	Frequency	Percentage
General information	1	0.23
Management information	1	0.23
Information on local services and amenities	1	0.23

s

Table 12 reported from various participants in which they spoke about provision of information such as general information of the property, management information and information about the buying process which enables the customer to pick the property he is mostly interested in this is what about 3 of them had to say.

we provide in regards to the purchase of property through digital marketing channels are general information about the property's location, size, features, amenities, and any potential drawbacks or issue also general information about pricing and financing options, including down payment requirements, interest rates, and closing costs, challenges in providing this information can include ensuring that the information provided is accurate and up-to-date, as market conditions and regulatory requirements can change quickly.(paris)

Real estate agents might offer property management services to their clients, including property maintenance and rental services. This can be especially helpful for clients who live abroad and need someone to manage their property on their behalf. (Carrel)

Real estate agents might provide information about local services and amenities, including healthcare providers, schools, and transportation options, this can help clients who are new to the area get acclimated to their new surroundings, Real estate agents might offer assistance with legal and financial matters, including property registration, tax payments, and obtaining residency permits. This can be especially helpful for foreign buyers who are unfamiliar with the legal requirements in Northern Cyprus. (Habiba)

4.6 Post Purchase Evaluation

Codes	Frequency	Percentage
Maintenance	2	0.45
Networking	1	0.23
Information on community services	9	2.03

Is a process whereby after purchase of a real estate property a customer assess its performance, based on its expectations and expresses satisfaction or dissatisfaction, The following were used:

8. What would you provide through your digital marketing platform regarding after-purchase intentions

Digital marketing channels can be used in communication, giving feedback to real estate agents and can also providing after purchase information.

Table 13

Table 13 Represents the frequency and validity of information provided by real estate agents that make use of digital marketing channels in the post purchase evaluation stage.

Table 13 reported from various real estate agents, 2 of them reported that one of the information provided to buyers after the purchase of properties is information on the maintenance of the property which involve service and repairs, another spoke about the provision of networking services, which involve introduction to other property owners, while 9 spoke about the provision of community services which involve services and events happening in the community, this is what they had to say.

“Providing information and advice on how to maintain and improve the property can be a useful way to help customers feel confident in their purchase and maintain the value of their investment, we also providing information about services and repairs that are available for the property, such as maintenance of roofing repairs, can help customers address any issues that arise after the purchase.” (Yusuf)

“Real estate agents might provide networking, including introductions to other property owners and real estate investors. This can help clients build their network and potentially find new investment opportunities. Real estate agents might provide regular updates about the local real estate market, including trends in pricing and sales activity. This can help clients stay informed about the value of their investment and potentially make more informed decisions about future purchases or sales.” (Carrel)

Another nine agents spoke about the provision of community service information and this what they had to say,

“We real estate agents can provide information on community events and activities, including local festivals, cultural events, and outdoor activities. This can help clients who are new to the area to become more familiar with their community and feel more connected”. (Habiba)

CHAPTER 5

DISCUSSION AND CONCLUSION

5.1 Discussions

This study assesses the application of digital marketing within the Northern Cyprus real estate industry, with a specific emphasis on the stages of the consumer decision-making process. These stages encompass the initial recognition of needs, the subsequent search for information, the evaluation of available alternatives, the assessment of potential purchases, and the post-purchase evaluation.

In the need recognition stage for purchasing real estate properties in Northern Cyprus, this study has identified four factors that drive this demand. These factors include the region's favorable climate, its picturesque environment, the appeal for investment purposes, and the potential acquisition of citizenship. Interestingly, these findings align with a prior study by Foxall and Gold Smith (1994), reinforcing the enduring relevance of these determinants. Additionally, a noteworthy factor that emerged from our investigation is the influence of high rental yield in stimulating foreign investment in the real estate industry, governments and local authorities should continue to enact policies that support foreign investment, ensuring a transparent and welcoming environment for real estate transactions.

In the information provided stage of real estate marketing, our study discovered that the modes utilized in marketing real estate properties in Northern Cyprus are digital marketing, traditional marketing, and experiential marketing. This multichannel approach underlines the dynamic nature of the real estate industry, recognizing the importance of both online and offline strategies, used to market properties. Notably our findings align with the research conducted by (Bond et al. 2000), which also identified the key role of mortgage access and incentives information in the real estate information ecosystem. Recognizing the experiential nature of real estate decisions, marketing efforts should include immersive experiences.

In the evaluation of alternative stage during the real estate buying process, our study discovered three factors that influence decision-making: the provision of quality information, audience segmentation, and the implementation of competitive strategies. These findings are consistent with earlier researches by Bettman and Sujan (1987), Corfman (1991), Johnson (1984), and Johnson (1989), reinforcing the idea that a real estate agent's ability to effectively control these factors can facilitate and reorganize the overall buying process. Essentially, these elements collectively emerge as decisive factors in winning over prospective buyers, furthermore ensure that the information provided to potential buyers is not only of high quality but also comprehensive. This involves offering detailed insights into property features, market trends, and any additional factors that may influence the buyer's decision.

In the purchase decision stage, our study discovers the key role of information provided to potential clients. Specifically, details encompassing general information, management insights, and information regarding local services and amenities have been identified as influential factors in shaping a client's decision to make a purchase. These findings align seamlessly with a previous study conducted by Hernández-García (2020), affirming the enduring significance of these informational elements in the decision-making process. Furthermore, it's important to provide information such as property maintenance schedules, community management practices, and any other relevant operational details. Providing a complete picture enhances transparency and builds trust.

During the purchase evaluation stage, our study highlights crucial services that impact client satisfaction post-property acquisition. Specifically, the provision of information on community services, maintenance, and networking emerges as key factors in aligning with client expectations. These findings are in line with the research conducted by Kibera and Waruingi (1998), reinforcing the enduring importance of these services in shaping client experiences and overall satisfaction. Clearly communicate maintenance procedures and schedules to property owners, this includes routine maintenance, repairs, and any planned upgrades.

5.2 Conclusion

This study assesses the application of digital marketing within the Northern Cyprus real estate industry, with a specific emphasis on the stages of the consumer decision-making process. These stages encompass the initial recognition of needs, the subsequent search for information, the evaluation of available alternatives, the assessment of potential purchases, and the post-purchase evaluation.

This study has delved into the need recognition stage of purchasing real estate properties in Northern Cyprus, identifying and analyzing four key driving factors. The study has underscored the significance of a favorable climate, a beautiful environment, investment prospects, and the allure of citizenship as primary motivators for potential real estate buyers, the disclosure that foreigners are stimulated to invest in the Northern Cyprus real estate industry due to attractive rental returns adds a nuanced layer to our understanding of the motivations behind property purchases in the region, it is evident that the reason for purchase of real estate in Northern Cyprus is a multifaceted process influenced by a combination of environmental, economic, and personal factors providing transparent and readily available information on rental yields and market trends can empower potential investors to make informed decisions

This study has provided valuable insights into the information provision stage within the real estate industry, shedding light on the primary modes of marketing and communication. The research has revealed that digital marketing, traditional marketing, and experiential marketing are the key channels through which information is disseminated to potential real estate clients, the reason for this multifaceted approach recognizes the diverse preferences and behaviors of the target audience, acknowledging the need for a comprehensive strategy that encompasses both online and offline platforms, while digital avenues are critical, traditional marketing methods should not be overlooked, this includes print advertising, direct mail campaigns, and participation in local events.

This study has shed more light on critical aspects of the evaluation of alternatives stage in the real estate buying process, highlighting the instrumental role that quality information, audience segmentation, and competitive strategies play in facilitating a successful transaction. It is evident that the reasons for the factors used in this study go beyond mere transaction elements; they speak to the broader aspects of building trust, understanding the diverse market landscape, and strategically positioning properties in a competitive environment. It's important to leverage technology, including customer relationship management (CRM) systems and data analytic, to personalize interactions with potential buyers.

Regarding the purchase decision stage this study showed that information provided to potential clients such as general information, management information and information on local service and amenities can influence a client purchase decision. All this information if well communicated provides detailed insights into property management practices, and highlighting the local services and amenities that enhance the property's value tailor marketing campaigns to emphasize the unique features of the local area. This could involve collaborating with local businesses or organizing community events to showcase the vibrant aspects of the neighborhood.

In the purchase evaluation stage, our study has uncovered key post-purchase services that significantly contribute to client satisfaction. These services, which encompass information on community service, maintenance, and networking, this reinforces the enduring importance of these factors in post-purchase client services, emphasizing their role in shaping and assessing overall client satisfaction. Clear communication on maintenance procedures is paramount. Establishing a transparent system for reporting and addressing maintenance issues promptly ensures that residents feel supported and that their living spaces are well-maintained.

5.3 Theoretical Contribution

This study can contribute to a deeper understanding of consumer behavior within the context of real estate digital marketing. Examining how consumers engage with

online platforms, respond to advertising, and make purchasing decisions can provide nuanced insights. This understanding is not only valuable for marketers but also for researchers exploring the broader implications of consumer behavior in the digital age.

Moreover, the study can evaluate the effectiveness of various digital marketing platforms and tools commonly employed in the real estate sector. Insights into the performance of different channels and technologies can guide industry professionals in making informed decisions about resource allocation, ensuring that they invest in strategies that yield the highest returns.

5.4 Practical Contribution

For real estate agents in Northern Cyprus, this study offers practical implications that can enhance their digital marketing strategies. Agents can leverage the insights gained to refine their online presence, optimize digital advertising efforts, and better connect with potential clients, understanding the factors that drive consumer decisions in the digital realm allows agents to tailor their marketing approaches, potentially leading to increased client engagement and successful transactions.

Clients in the Northern Cyprus real estate market can benefit from the study's findings by gaining insights into the digital landscape shaping the industry. This knowledge empowers clients to make informed decisions, understand the market trends, and engage more effectively with real estate agents, clients can also use the study's insights to assess the digital marketing efforts of potential agents, aiding them in choosing professionals who employ effective and innovative strategies.

Furthermore, real estate agents in other countries can draw valuable lessons from this study to adapt and enhance their digital marketing practices. Comparative analyses between different regions can provide insights into the universal principles of effective digital marketing in the real estate sector. Agents globally can learn from successful strategies employed in Northern Cyprus, fostering cross-border knowledge exchange and contributing to the evolution of best practices in the industry.

In summary, the study's insights have multifaceted applications, benefiting government professionals, real estate agents, and clients in Northern Cyprus. Additionally, the knowledge generated can have broader implications for real estate professionals internationally, fostering improvements in digital marketing practices across diverse real estate markets.

5.5 Direction for Future Research

The research primarily focuses on digital marketing strategies, but it could be beneficial and interesting to explore other marketing modes as well, such as traditional marketing or stealth marketing, in the context of real estate marketing that are growing very fast comparing different strategies would be helpful for realtors and real estate companies to determine which approach yields better results. Additionally, extending this research to various industries would reveal the role of digital marketing in different sectors since digital marketing is continuously growing and might offer unique advantages and practices for each industry.

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APPENDIX 1

Interview Questions

Part A: Demographic Data

Filter questions

- Are you a real Estate agent?
- Do you practice real estate agency in North Cyprus?
- Do you Use digital platform as a form of marketing?

Research Participant Informed Consent Form

Dear Participant: Thank you for your valuable time. Your input is very much appreciated.

- Your participation in the interview is voluntary, and you are free to withdraw your participation at any time, without having to give a reason.
- You can contact your researcher's supervisor, Asst. prof, Arian Seyedimany, at any time if you need additional information or to file a complaint. I will give you his contact information if you request
- The interview will be audio recorded, all information will be protected to ensure confidentiality and will be stored on the researcher's personal laptop.
- Your identity will be confidential
- if you request the findings of this study will be shared with you

Socio Demographic characteristics of agents

- Name and surname?
- Gender? Male/female
- Age?
- Nationality?
- Education: (i) Bachelor (ii) Master (iii) Ph. D
- Marital status. (i) single (ii) married
- Years of experience?
- What is your current employment status in the real estate industry? Full time/Part Time.

Further research survey questionnaire

Need recognition

What drives foreigners to invest in real estate in North
Cyprus ?.....and
what are the challenges they encounter

How do you stimulate foreigners to purchase real estate properties in northern
Cyprus through digital
marketing
...

Which marketing medium do you employ, and what advantages does it provide for
real estate properties?

Information research question

What details do you offer customers via digital marketing? Which one do u emphasize more on and why?

What information do clients need the most? and what challenge do you have in giving it?

Evaluation of alternatives

How do real estate agents gain competitive advantage through the use of digital marketing.....

Purchase evaluation

What information do you provide in regards the purchase of property what are the challenges?

Post purchase evaluation

What would you provide through your digital marketing platform regarding after-purchase intentions?

APPENDIX 2

Ethics Approval letter



İÇ YAZIŞMA / INTER OFFICE MEMORANDUM

Gönderilen/To: Oluwatobi Samson Alayo

Tarih/Date: 15/05/2023

Gönderen/From: 
Prof. Dr. Hüseyin YARATAN
Rector

Ref/Sayı:100/050/REK.001

Konu/Subject: About ethical approval

In line with the decision taken at the Ethics Committee meeting on May 15th, 2023, it was decided that your study was ethically and scientifically appropriate.

Distribution: Chair of the Ethics Committee

Ethics Committee Decision:

Decision No 2023/016/05:

Oluwatobi Samson Alayo's application to the Ethics Committee titled " Digital marketing in Northern Cyprus real estate industry: agents prospects ", a proposed study to be carried out under the supervision of Dr Arian Seyedimany was discussed. With the justification, purpose, approach and methods stated in the application, the proposed research was found ethically and scientifically appropriate.

SK/HY

APPENDIX 3

Turnitin Report

Digital Marketing in Northern Cyprus Real estate Industry: Agents Prospect

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