

First Person: Even Property Developers Want to be Instagram Famous

Written by **Penny Mosgrove** Mar 11, 2020 3:00:00 AM

In the last 12 months, there has been a huge spike in inquiries from Millennials and Gen Zs looking to purchase property, with this demographic now representing around 70% of current client searches.

The story of Instagram's explosive rise reads like a Silicon Valley fairy tale. The app took only eight weeks to develop and within a year and a half Facebook had purchased the company for \$1 billion.

Instagram is now firmly the social media app of choice for the majority of <u>Quintessentially Estates</u>' clients, and the rise of everyone's favorite photo-sharing tool shows no sign of slowing, with 95 million images and videos being shared each day.

But what does this have to do with property, you ask? 79% of what we remember is visual and images have a much more powerful emotional impact on us than words when we're making a decision. Facts tell, emotions sell.

In the last 12 months, we have seen a huge spike in enquiries from Millennials and Gen Zs looking to purchase, with this demographic now representing around 70% of current client searches. Many of these have cashed in on start-ups or tech businesses and are looking to use their profits to purchase a home. Also, 25 to 34-year olds are the largest user demographic of Instagram, and we are now witnessing the app influence their real estate requirements and decisions.

Lifestyles of Instagram users are paramount, with updates shared throughout the day, from the organic Guatemalan coffee and workout session to the craft beer pub and secret cinema. The Instagram effect means the proximity to the coolest lifestyle brands has become an ever-increasing factor in property searches. Nowadays, we are just as likely to have buyers asking us how close a property is to the nearest Insta-friendly hot yoga studio or vegan bakery as we are to the closest school or transport hub (far too practical for The Gram).

Iconic buildings have always been heavily photographed, but Instagram means they are getting shares and likes amongst millions of users across the globe, helping

them to reach new audiences. The residential buildings that really started the trend were, ironically, built long before the app even existed. The infinity pool at Sky Park at Marina Sands in Singapore for example, or the striking architecture at the Burj Al Arab in Dubai led to them becoming 'Insta-icons' – renowned destinations where users would want to share their experiences with followers.

Savvy developers began to notice that properties with a unique or recognisable feature were achieving the most engagement and worldwide exposure, helping them stand out from the competition due to the sheer number of shares they would achieve. Luxury residences are now jumping on the bandwagon and we're seeing many more show-stopping landmarks popping up around the world. Just look at the floating pool at Embassy Gardens in London or the amazing indoor-outdoor terrace and unrivalled spa at the Mandarin Oriental in Honolulu, Hawaii.

The Instagram trend is one that has affected so many industries, from marketing and PR to restaurants and property. As its popularity grows so will the upward trajectory of property developers and architect aiming to impress its users. I expect to see even more spectacular designs at new developments in the near future, fuelled by the prospect of becoming Instagram famous.

Chasing Instagram recognition isn't just for realty TV stars, it's a no-brainer for developers too. Even if an infinity pool or spectacular rooftop adds a small percentage to the building cost, just think of the millions of pounds worth of advertising value the most iconic creations will achieve in Instagram shares every year – and it's all for free!



Author Bio

Penny Mosgrove, CEO of <u>Quintessentially Estates</u>, the world's only global lifestyle real estate company, around how Instagram is influencing the luxury property market.