

## **Background**

The Wisconsin Housing and Economic Development Authority (WHEDA) believes in the power of targeted advertising campaigns to sell our brand and our products. After re-entering the market on March 1<sup>st</sup> with the WHEDA Fannie Mae Advantage, WHEDA stayed true to this belief by retaining the Milwaukee, WI-based advertising agency Red Brown Kle and set to work on a strategy that would target potential first time home buyers in the “ready” category – folks with income and a good credit score.

Earlier in the year, before the housing market started to gain momentum, WHEDA’s board of directors approved a modest marketing budget to pave the way for a summer ad campaign. Planning began in earnest in late February, with a targeted launch for the first part of June.

The campaign launch occurred shortly after the expiration of the federal home buyer tax credit. While there wasn’t suitable time to plan for a campaign to take advantage of the credit, this timing was also intentional. The credit was intended to spur people into action. With the sunset of the credit, WHEDA and our partners realized that more would need to be done to get people motivated to pursue home ownership. Promoting the WHEDA Fannie Mae Advantage would be the way to do that.

## **Innovation**

WHEDA stopped looking at this as a statewide or general market campaign and instead tried to drill down to the regional or metro level. This approach was taken after it occurred to us that there is no national housing market, and there really is no statewide housing market. Some Wisconsin regions have very high unemployment, while others have been growing their job base. Some areas of the state have had strong, consistent home sales while others have slumped more in recent times.

## **Research into our target markets**

Our research included secondary and primary sources. Analytically, we followed the money and took a layered approach. We looked at Wisconsin counties with the highest and lowest unemployment rates in the state, then we matched that with counties that had historically high WHEDA volume and with Realtor data showing the counties with recent strong home sales.

We also held a series of roundtable focus groups where we queried Realtors, lenders and counseling agencies in eight metro areas to get anecdotal feedback on buyer’s perceptions and attitudes towards home ownership, the current housing market and WHEDA.

This multi-disciplined approach helped us to understand where we should be concentrating our outreach efforts and media buys.

### **Theme of campaign**

We heard through our partner roundtable discussions that there are many qualified buyers who are out in the market place but have not yet made a purchase. We also heard that people are still cautious about home ownership given the many negative news stories that the press continues to run.

Click [here](#) to listen to each radio spot and to view the online banner ads.

Given the somewhat tense market conditions, this campaign takes a light-hearted approach to home buying and features potential homeowners living on the fence and looking for the right opportunity to purchase a home. We wanted to eliminate the fear by using the humor of an imagined scenario of a people literally living their lives out on a fence. Such a comical image was tempered by the many ways the WHEDA Advantage home loan could help people safely and affordably come down off the fence and into their own backyard.

### **Replicable/ Reach target audience**

The research is fairly simple for another HFA to gather. We collected the numerical data through the Wisconsin Realtors Association as well as the state Department of Workforce Development. The roundtables were also easy to coordinate including the creation of focus-group type questions.

Most states can rely on the strength of today's first tier radio stations to reach a very broad audience beyond their targeted metro media markets. Web site banner ad buys are also very easy to target by state and provide a complementary visual to themed radio ads.

Next year, assuming that we will again want to take a broad audience approach in targeted regions ready for home ownership, we will very likely take a similar path for market research and media buying.

### **Achieved measurable results**

Visits to wheda.com in June and July are up by more than 400 visits over the previous year. In the first few weeks of the web banner ads going live, we noticed that our top referring sites changed to include web sites where we purchased banner ads.

WHEDA home buyer workshop attendees in its primary metro market have increased by 35% over the previous year. This increase in educated home buyers is critical for our pipeline of potential WHEDA borrowers.

### **Effective use of resources**

By leveraging the broad reach of first tier radio stations, our targeted approach also allowed us to reach over ¾ of the state of Wisconsin. By having radio ads reach beyond our targeted eight

metro areas, we were able to build brand awareness in other key markets that we hope will be prime for home ownership next spring.

To further stretch our advertising dollars and market impact, we ran our radio spots in three 3-week flights over a 16-week period. Radio ads ran for three weeks and then took a two week hiatus and then began again.

While the radio spots reached a large general market, we layered them with flash banner ads on home buying web sites like Trulia.com, Realtor.com, BankRate.com and Zillow.com. The flash banner ads uniquely complemented the radio ads by providing a visual of living on the fence and carrying through our marketing theme. We were able to purchase ad space on pages that were accessed by Wisconsin-based servers only, thereby reaching individuals already in the market for buying a home in Wisconsin.

The call to action for the campaign was for potential home buyers to contact their local Realtor or lender or to visit wheda.com. To support the campaign, new web copy and flash banners with campaign elements were incorporated into wheda.com to carry through the theme and engage borrowers to pursue a WHEDA Advantage loan.

### **Summary**

WHEDA has received very positive reaction to our Get Off The Fence ad campaign with an increase in traffic to our web site, education classes and lender partners. Although summer is not the peak home buying season, the campaign has been instrumental in helping WHEDA maintain market momentum after the exit of the federal home buyers tax credit.