LEXXUS NORTON

Case study

Bydlení Jinočany

- More than 10 years of continuous cooperation on the development and sales of the project
- Complete sell-out of all sales phases entrusted to LEXXUS NORTON under exclusive representation

Assigment

The Bydlení Jinočany residential project began to take shape in 2013 on the outskirts of Jinočany, within convenient commuting distance of Prague. LEXXUS NORTON became the project's exclusive sales agent in 2017. Over the following years, the development gradually evolved through several sales phases into a complete residential neighbourhood comprising almost 150 apartments and more than 70 family houses.



The project offered a diverse range of housing options for a broad spectrum of buyers, from smaller apartments to spacious family houses with private gardens. Individual phases were continuously adapted to changes in the residential market, current buyer requirements and evolving expectations regarding layouts, technologies and overall living comfort.

LEXXUS NORTON represented the project on a long-term basis as its exclusive sales agent and, in addition to sales, was also involved in the ongoing optimisation of the product, pricing and marketing strategy for individual phases.

Objectives and strategy

The main challenge was the project's long-term nature and scale. Over more than ten years, residential market conditions, interest rates, competing supply and buyer preferences all changed significantly. The sales and marketing strategy was therefore not set just once, but continuously adapted to individual phases and current market conditions in order to maximise the developer's profitability over time.

Throughout the cooperation, the LEXXUS NORTON consulting team was involved primarily in:

- pricing individual phases,
- setting the sales mix and unit mix,
- ongoing monitoring of competing projects,
- evaluating demand trends and client preferences,
- providing recommendations for subsequent project phases.

This work was complemented by a marketing strategy combining long-term project brand building with performance-oriented support for individual sales phases. Communication included online campaigns, social media, real estate portals, PR, dedicated project materials and local offline promotion. An important role was also played by LEXXUS NORTON's own client database and the ability to build on enquiries generated during previous phases.

LEXXUS NORTON a.s.
Na Poříčí 2090/2
110 00, Praha 1

+420 221 111 900
info@lexxusnorton.cz
lexxusnorton.cz

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The efficiency of the marketing strategy made it possible to significantly reduce marketing expenditure. Marketing costs represented only approximately 0.06% of the total volume of completed sales. The usual share of marketing costs for comparable projects is approximately 0.5–1%. Thanks to effective work with our own client database and demand built up over the long term, marketing expenditure was therefore kept significantly below the usual standard.

The strategy was continuously adapted to the availability of specific units, price development and current demand. Thanks to its long-term knowledge of both the project and the market, LEXXUS NORTON was able to structure individual phases in line with current conditions while at the same time maximising the developer's commercial results.

For example, in apartment buildings E1, E2 and E3, all residential units were sold within approximately two years, with the final units being sold at significantly increased prices recommended by LEXXUS NORTON.

The final part of the project was the BETA 3 phase, comprising 14 family houses with 5+kk layouts, approximately 145 sqm of living space, private garages and plots ranging from 400 to 500 sqm. The sell-out of BETA 3 marked the completion of the final sales phase of the overall project.

Result



After more than ten years of development, all sales phases of the Bydlení Jinočany project were completely sold out.

The result of this long-term cooperation is a new residential neighbourhood comprising almost 150 apartments and more than 70 family houses, which has gradually become an established part of Jinočany.

The project confirmed the importance of continuous work with the product, pricing, sales strategy and marketing. Ongoing market monitoring made it possible to respond to changing demand and adapt individual phases to both current client needs and the developer's commercial objectives.

Bydlení Jinočany is therefore an example of a long-term residential development in which LEXXUS NORTON supported the client through different market phases – from the preparation of individual sales stages through to the complete sell-out of the project.

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