



Hot Springs Village Marketing Plan

Description

Written by Walter Chance

Marketing plan is needed for Hot Springs Village

Having sold and built homes for over 30 Years I can tell you that in order to attract new residents to Hot Springs Village, it will take a [Marketing Plan](#). The Marketing Plan should have a set budget. The Marketing Plan should have set goals.

Hot Springs Village is a destination market

After spending many years promoting new communities and also closing out communities after completion, I have some insight into the Village real estate market. First and foremost, one has to understand that Hot Springs Village is a 'Destination Market'. This means that potential homebuyers are not going to go through the same experience as they do in large cities. In large cities, they would either contact their local Realtor, usually a friend or referred by a friend, or go to model parks, pick a plan and build.

Hot Springs Village is more than golf

I have read many people here think that [Golf](#) courses are going to be the only way we can attract homebuyers and the only source of revenue. This is not true. It would be like having an auto dealership selling cars but no trucks. The Village offers lakes, walking trails, church activities, etc. etc. The challenge is not that the Village doesn't offer all these amenities and more, it's that it is unknown to countless prospects.



Trail at Desoto Spillway, Hot Springs Village, Arkansas – Winter Scene

My BBA was in marketing; I have been in the selling business all my life. The only reason I live here now is I heard about this place from my college friend who moved here. After visiting twice, we bought a home and moved here. My guess is that's how most of the homebuyers are finding HSV.

Hot Springs Village needs aggressive marketing plan

Back to my point, to get building activity back, the Village must promote via advertising and an aggressive campaign such as the Villages in Florida.

I read the articles on [Mr. Lemler's lecture](#). He is dead on. The 4 Ps, Price, Place, Promotion, and Product are as true today as they were back when I was selling in the early 1980s and before. So why not come up with a marketing plan that targets the here and now buyers. There are still some 30 Million boomers that will be retiring in the next 10 or more years. The boomers 1946-1964 are the market here.

Focus on baby boomers

There are just not the amenities here for millennials to live and work here. Millennials prefer urban

settings. They also prefer technical jobs that there is just not any at all or very few. So if the marketing plan focused on say just the 1954-1964 boomers, those that are 65 this year and 55 this year respectively, I think that building could return and with the new homeowners, additional POA revenues and businesses would benefit with more homeowners/customers.

Increase Hot Springs Village property owners

I have also worked in commercial endeavors. One such endeavor was getting a daily car count on a highway to see if it was viable to put in a fast food restaurant, in this case, a Taco Bell. Taco Bell's representatives required a daily traffic count of 20,000 cars to justify a location. We have about 14,000 residents here. If we can build our community to about 20,000, that seems to be the magic number for a variety of businesses. There would be no need to raise POA fees, subsidize the restaurants, increase Golf fees; population increases will solve a lot of today's problems, but to do that, the marketing plan must be smart and targeted.

Promote and work with Oaklawn

I suggested in a post that during the races at Oaklawn in February to April, that we offer a free shuttle service to the Village, a riding tour through the West gate and by the lakes and other amenities ending at the Woodlands with a free lunch and bag of promotion goodies from area businesses.

Offer discounted lots to those promising to build within 2 years

Offer discounted lots the POA owns with the caveat that the new lot owners must build within two years of deed transfer and so on. The best way to convince a public that there is a hidden jewel in Arkansas is to get them to visit. That would be one suggestion for starting the resurgence of this wonderful place that is our home.

Written by Walter Chance, Hot Springs Village Property Owner, April 25, 2019

Edited by Cheryl Dowden

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Author

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