

EFFECTS OF PROPERTY CHANNEL ON REAL ESTATE MARKET IN CHINA – CASE OF GUANGZHOU, CHINA

HUI HUANG¹ AND XIN JANET GE²

¹Southern Television Guangdong ²University of Technology Sydney

ABSTRACT

With the booming real estate market, the Chinese TV media launches a professional property TV channel – the Real Estate Channel. The Channel provides not only platforms for promoting real estate information, professional market analysis, housing policies, but also advertisements for developers to sell their real estates. There is an argument as to whether the Property Channel does attract audiences and influence people's purchase decision. This paper aims to analyse the effects of the Real Estate Channel to the real estate Market through a case of Guangzhou, China. A survey is conducted to explore the influences on the Real Estate Channel on people's property purchase activities in Guangzhou. The study is conducted in the following manner: Firstly, the current background of the residential real estate market and the setting and programs of the Real Estate Channel are briefly illustrated. Secondly, mass media theory and literature on media's influences on real estate market are briefly reviewed. Thirdly, the survey design and data collection procedures are described. Audience rating of the Real Estate Channel was also collected for the study. Finally, the effects of Real Estate Channel on the real estate market are analysed. The findings suggest that the Real Estate Channel contributes in providing information on property that influences purchasers' decision.

Keywords: The Chinese TV media, real estate TV channel, survey, purchasers' decision

INTRODUCTION

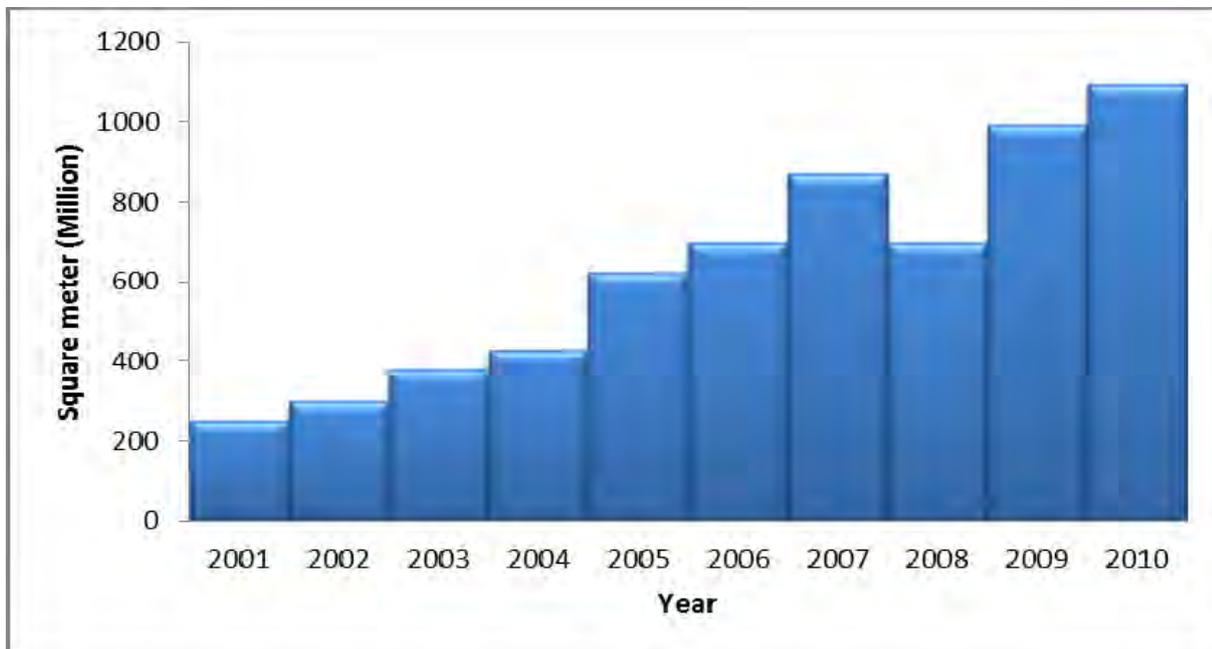
The real estate markets in China have been developed to a phase of rapid growth in recent years. According to the National Bureau of Statistics of China (2011), a total of 48,267 billion Yuan was injected into the real estate development and investment market in China in 2010. The total investment increased by 33.2% compared to the same time a year ago. Figure 1 depicts the trend of the developments measured in total sales (million square meters) for the last ten years. The constantly increasing prices have caused affordability problems and have also affected the social stability and economy as a whole. Though the Chinese government has adopted many anti-speculative policies, property prices have continuously been driven by the higher demands for housing. With the booming real estate market, numerous Chinese Television stations across the country have launched real estate channels. The emergent Channels provide not only platforms for promoting real estate information, professional market analysis, housing policies, but also advertisements for developers selling real estate. For example, in 1998 to 2000, large cities such as Beijing, Shanghai and Guangzhou, have well developed property channels which have become one of the important avenues for developers to promote their new developments. Similar channels were created by other cities gradually and played important roles for advertising and information interchange among the real estate professions. According to Liu (2011), TV media plays an important role influencing the real estate market. Media reporting can have an effect on people understanding of the objective world, affect people's actions and purchase behaviour. Most of the researches in TV media focus on TV frame study (Goffman, 1974; Liu, 2011). This paper studies the effects of the Real Estate Channel in the Guang Dong Television (GDTV) on the real estate market, in order to investigate whether the Real Estate Channel does attract audiences and influence peoples' purchase decisions. This paper starts with the background of the Real Estate Channel and its programs in the GDTV. A market survey of the Real Estate Channel and results from the survey will be discussed. Finally, comments on the improvement of the Channel will be provided through comparing a similar channel abroad.

BACKGROUND OF THE REAL ESTATE CHANNEL IN GUANGDONG TELEVISION

Guangdong Television is a television network owned by Southern Media Corporation in Guangzhou China. The station services more than five millions households with a potential of around 20 million viewers covering Guangdong and Guangxi provinces. With the booming real estate market, a professional real estate channel was needed to provide a platform for communication between developers and potential buyers, to introduce timely market information and lead development trends. The Real Estate Channel was established as a digital channel in May 2008. The stakeholders of the Channel are Guang Dong TV (GDTV) and Guangzhou TV. This digital channel broadcasts programs for the primary and secondary real estate markets, broadcasting real estate investment and management, as well as buys and sells

information and analysis related to real estate markets. To attract an audience, the channel has included programs that introduce new concepts in living styles and provides information on interior design, construction materials, renovation ideas, and latest trends in interior furnishings and so on.

Figure 1: Real Estate Sales in China (2001 – 2010)



Source: National Bureau of Statistics of China (2011) and the chart created by X J Ge (2011)

LITERATURE REVIEW

Television is a part of the mass Media, which is generally defined as any medium used to transmit mass communication (Lane, 2007). Peterson, et al. (1965) suggested that the mass media is designed to reach a very large audience such as the population of a nation state. They also advised that mass media are selective because the media tend to select their audiences and audiences likewise select amongst the available media. The media influence on society has grown exponentially with the advances of technology over the last 50 years from telegraph, to radio, newspaper, magazines, then television and now the internet (Rayuso, 2011). The media plays an important role in shaping people's value, beliefs, attitudes and decisions about everything from soap to politics. According to Peterson, et al (1965), media are much more likely to modify attitudes than to change them. That is to say that the media are not only powerful reinforcers but they can also slightly redirect existing behaviour patterns or attitudes into new areas. Positive and negative influences by mess media of people have been studied in many areas such as influence on young people, effects of violence in the Media, and policy opinion and decisions (Kimberly, 2007). Television has been considered the most influential media distribution channels over other the mess media tools such as magazines, newspapers and radios because of its visual advantage (Kimberly, 2007).

Consumer behaviour is the most apparent behaviour that mess media impact most (Lai and Ge, 2009). Hoyer and MacInnis (1997) defined consumer behaviour that reflects totality of the consumers' decision with respect to the acquisition, consumption, and disposition of goods, services, time and ideas by (human) decision making units. Consumer behaviours in real estate have been studied by Gibler and Nelson (2003), Rossini (1998), Ge and Kumar (2007). That behaviour of real estate decision-makers can be explained and predicted by incorporation of consumer behaviour concepts into real estate education was suggested by Gibler and Nelson (2003). Basic behaviour of house purchasers in Adelaide and regional South Australia was invested through survey by Rossini (1998). Chang and Chou (2002) and Hempel and Jain (1978) did the similar studies. The factors influencing house purchase decision in the Manukau city of New Zealand were also studied by Ge and Kumar (2007). Lai and Ge (2009) researched media' influences on purchasing of real estate in the case of Guangzhou China and suggested relative and friends influence purchase behaviour significantly. However, studies on how television media influence consumer behaviours have not been found.

RESEARCH METHODOLOGY AND METHOD

Literature reviews conducted for this research confirms that media, especially television media, contributes a major influence in people's decision making process. The review leads to specific research questions on the effects of a television channel, in particular, the Real Estate Channel, on real estate market. A survey is conducted for this study. A self-completion questionnaire was designed and developed with the guidelines provided by the literature reviewed. The developed questionnaire was then posted in a dedicated website www.sojump.com for the potential purchasers to access randomly. The website also has episodes from the Real Estate Channel for people to review the TV shows before completing the survey.

Survey Design

The questionnaire was constructed based on theory provided in the literature review and from the work of Lai and Ge (2009). The questionnaires consist of 22 questions and divides into three parts. The first has five questions for the purpose of collecting general information on the participants, such as age, sex, number of family members, marriage status and household income. The second part of the questionnaire includes two multiple choose questions, i.e., purpose of buying housing and source of real estate information. The third part of the questionnaire focuses on the Real Estate Channel and includes questions of areas such as the purpose of purchase a house; sources of information on the house purchased; impacts of the Real Estate Channel for the purchased decision; reliability of the information provided by the Real Estate Channel and advertisements in the channel, favourite programs and recommended programs; strengths of the Real Estate Channel, and so on. By analysing the survey data, it can be understood how well the Real Estate Channel performs and whether the purchasers' decisions were influenced by the Channel.

There were open and close ended questions. Some examples are as follows:

- Have you watched the Real Estate Channel? (close ended)
- Have you used the information provided by the Real Estate Channel for your purchase decision? (close ended)
- Rank how much your real estate decisions have been influenced by the Real Estate Channel? (close ended)
- Do you trust the promotions of new housing in the Real Estate Channel? (close ended)
- Which programs are interesting to you? (open ended)
- What information or programs are you expected in the Real Estate Channel? (open ended)
- In what way the programs presented are appropriated? (open ended)
- What are the strengths of the Real Estate Channel? (open ended)
- When would you like to watch the Real Estate Channel? (open ended)

Data Collection and Analysis

Surveys were conducted in two stages. In the first survey, the questionnaire was posted on a survey website. People, who had the intentions of purchasing property and who have previously watched the Real Estate Channel were invited to freely complete the questionnaire. The survey period was from 31 August to 24 September 2011 (25 days). There were a total of 19 participants in the survey. The participants chosen voluntarily watched some episodes of real estate programs prior to completing the survey if they wished. The second stage survey was conducted for the period of 22 November to 07 December 2011. The questionnaires were delivered to the visitors in the open house of several new developed real estates in the Guangzhou area. These open house visitors were asked to provide their answers in the online survey if they wish. There were 113 valid questionnaires received for the analysis. Since there were two independent samples, a null hypothesis was set up to test whether a significant difference between the two collected samples. The null and alternative hypotheses are:

H_0 : There is not a significant difference between the two samples.

H_A : There is a significant difference between the two samples.

The level of significance is set $\alpha=.05$ and the degrees of freedom is $d.f. = n_1+n_2-2 = 19+113-2 = 130$. Thus, reject H_0 if $t / > t_{.025, 130} \approx 1.97$. The value of the test statistic is .63 and its two-tail test, i.e., the p -value is .2375. It can be concluded that there is a little evidence to infer that the two samples significantly differ. As suggested by Fellow and

Liu (2003), a sample provides a good representation when the sampling has provided a sensible means of data collection and processing component. The completed surveys were aggregated and analysed.

Survey Findings and Discussion

Reports of the internet surveys were generated by the professional survey platform (Sojump, 2011). The first part of the questionnaire describes the characteristics of the participative sample and whether they have watched the Real Estate Channel previously, which is summarised in the Table 1. The participants who have not watched the Real Estate Channel previous were not required to answer the questions, such as ‘Which programs are interesting to you?’ and ‘Have you used the information provided by the Real Estate Channel for your purchase decision?’

Table 1: Numbers of the participants have watched the Real Estate Channel

	First Survey	Second Survey
Have watched previously	10 people	61 people
Have not watched previously	9 people	52 people
Total	19 people	113 people

Source: Huang and Ge (2011)

Table 2: Participants’ profile

	First Survey (19 samples) (31/08-24/09/11)	Second Survey (113 samples) (22/11-07/12 11)	Weighted Average
Participants	63.2% male	49.6% male	51.6%
Marriage status	63.2% married	73.5% married	72.0%
Age groups			
Under 30 years	70.7%	33.6%	38.6%
31-50 years	23.5%	46.9%	43.1%
51 years above	5.8%	19.5%	18.2%
Family structure			
Single	5.9%	4.5%	4.5%
2 members	11.8%	17.7%	17.4%
3 members	64.7%	62.8%	62.2%
4 members & above	17.6%	15.0%	15.9%
Family income (¥ per month)			
Less than 3,000	35.2%	13.3%	13.6%
3,000 – 8,000	23.6%	62.8%	61.4%
8,000 above	41.2%	23.9	25.0%

Source: Huang and Ge (2011)

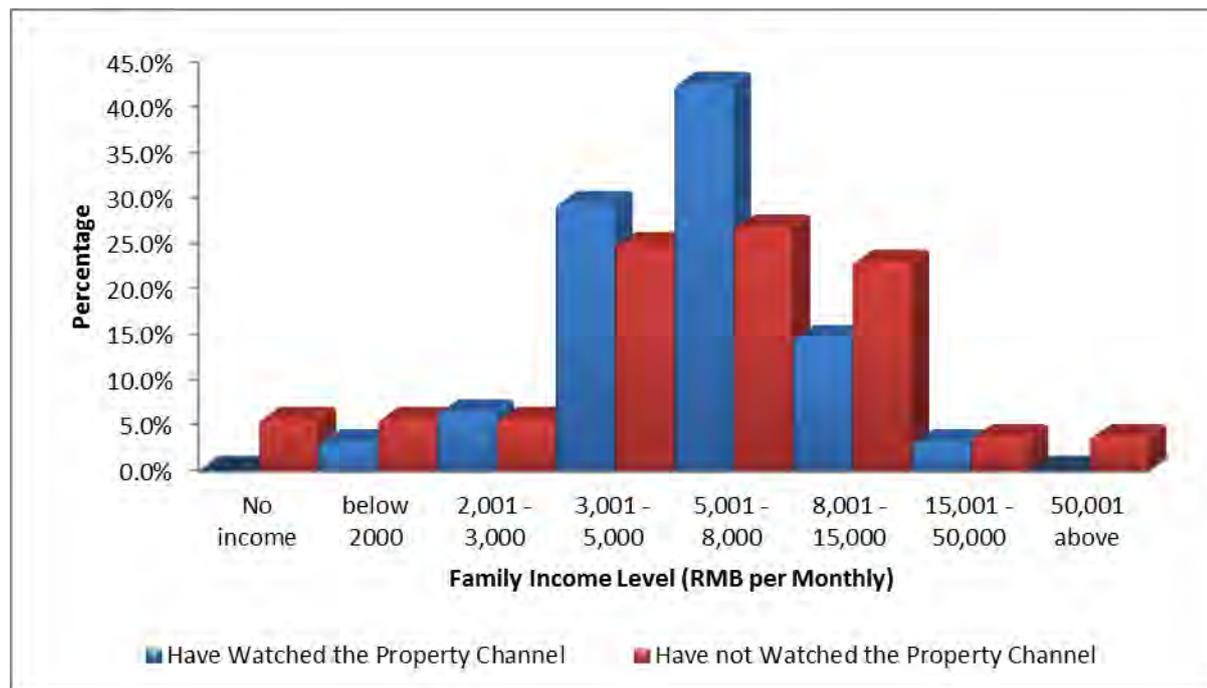
Information on age, sex, marriage status, household income and number of family members were included. Buying a house is a big decision for most of the households since houses are expensive and a long term serving debt commitment is required. Table 2 shows the participants profile for the both surveys.

The data reveal that

- More than half of the participants were male.
- Most of respondents were married, average 72%.
- Most of respondents (average 43.1%) were between 30 to 50 year old. There was a tendency of younger people showing their interest in purchasing housing. The results also indicate that younger people possibly have more chances to access internet than the older people.
- Majority of the participants were in a three-member family (average 62.2%), followed by two-member (average 17.4%) and four-member family and above (average 15.9%) and six participants was single (average 4.5%).
- In term of family incomes, average 80% participants had monthly family incomes were between 3,000-15,000 RMB (approximately 500 - 2,500AUD). 6% earned above 15,000RMB per monthly and the remaining 13.6% were in the income range below 3,000RMB.

In Guangzhou, average personal monthly income is RMB 4,977 (approx. 770AUD) (Statistics of China, 2011). The majority family income levels are between 3,000 to 15,000 RMB per month. To analyse which families may be interested in purchasing real estate advertised in the Real Estate Channel, the relationship between whether people watch the Real Estate Channel with their family income level was also studied (Refer to Figure 2). The statistics also indicate that majority participants in the survey have family income range between 3,000 to 15,000 RMB per month; i.e., 86.9% of participants have watched the Real Estate Channel and 75% of the participants have not watched the Real Estate Channel are in this family income range. This result suggests that the Real Estate Channel can attract the targeted audiences who are potential purchasers of real properties in Guangzhou.

Figure 2: Relationship between family income level and watching the Real Estate Channel

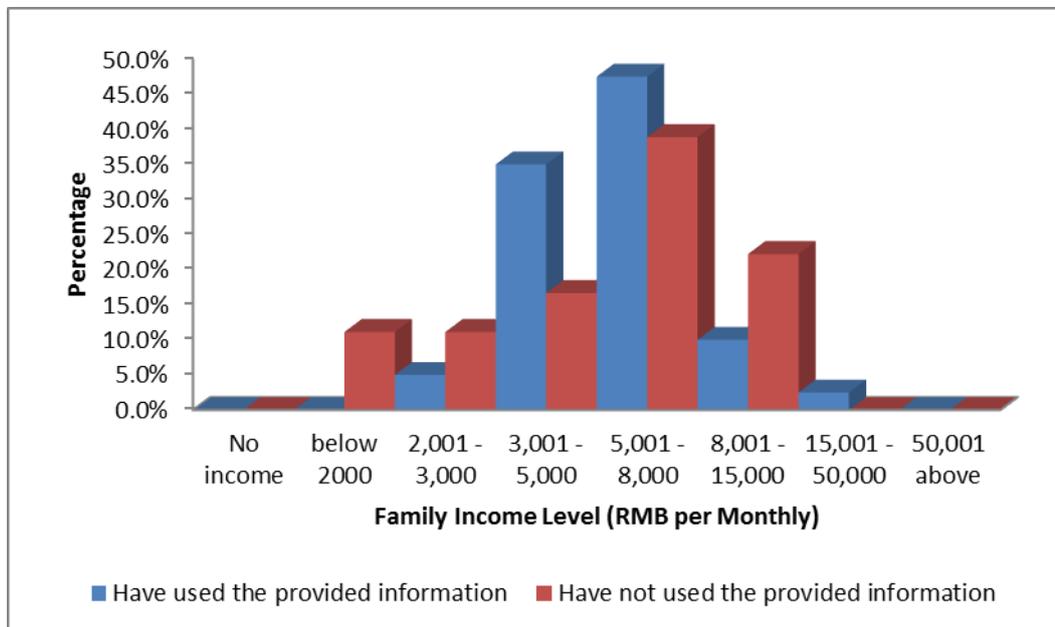


Source: Huang and Ge (2011)

In Guangzhou six central districts, the average housing prices have reached to 20,234 RMB (3,372 AUD) per square meter in the first half year in 2011 (Yangguang, 2011). A two-bedroom flat with an average of 80 square meters costs 1,618,720 RMB (269,786 AUD) plus government levy and taxes. Given these family income levels, most families thus cannot afford to purchase housing at these high housing prices. Among the participants who watched the Real Estate Channel, 60.7% participants have used the information provided by the Real Estate Channel for their purchase decision, in which 92.5% participants' are with family income range between 3,000 to 15,000 RMB per monthly (Refer to Figure 3). In particular, families within income level between 3,000 to 8,000 RMB watched the Real Estate programs (54.1%)

and used the information provided by the Channel as references for their property purchasing. However, the attractiveness of the Channel will depend on the content and format of the programs delivered as well as the audiences' social, economic and educational backgrounds.

Figure 3: Relationship between family income level and using provided information for purchasing



Source: Huang and Ge (2011)

The Guangzhou Real Estate Channel Currently has a Low Rating

In Guangzhou, there are more than 176 television channels including digital channels available for audience to choose from. According to a statistical result (GDTV, 2011), the GZ Real Estate Channel is one of the 75 channels received a zero rating. Table 3 is a record of average ratings in term of market shares and TV audience ratings for all channels in Guangzhou for the period of 7 July to 23 July 2011. The GZ Real Estate Channel was ranked 145th for the day programs and 142th for programs between 18:00 to 24:00hrs.

Table 3: The average ratings for all channels in Guangzhou from 17 July 11 to 23 July 11

Ranking	Date	17/07/11 to 23/07/11		Ranking	17/07/11 to 23/07/11	
	Time Quantum	Whole Day			18:00-24:00	
	Channel	Audience Rating	Market Share		Audience Rating	Market Share
1	Pearl Channel of GDTV	1.47%	11.45%	1	4.27%	12.97%
...		
145	Real Estate Channel	0	0	142	0	0

Source: GDTV (2011)

Though all the participants have watched the Real Estate Channel during the survey period, only half (54%) of the participants have actually watched the Real Estate Channel frequently. The remaining participants did not switch onto the Real Estate Channel often. 46% of participants indicated that they will watch the GZ Real Estate Channel only if they wanted to buy a house. 44% of participants said they watched the Real Estate Channel because they were bored. 14% of participants watched their interested programs at the specified time. Finally only 12% of participants watched the channel when real estate prices fluctuated and the market was unstable. This result indicates that television media is viewed by most audience as an avenue for leisure and entertainment. However, the GZ Real Estate Channel should be

able to attract larger audiences who need information on the real estate market. Based on the results of the survey, there is scope and potential for the channel to improve its programming to be competitive with other channels.

There are a number of advantages television has over other mass media. First, since television media is network based media, it is able to transmit a large amount of information widely compared to newspapers and magazines; second, the audiences see information contained in television more reliable than real estate agents since television content broadcasted are governed by the Chinese government. They can rely on this form of visual and auditory media, information of real estate products, developers and latest government policies can also be passed to audiences. In particular, locations, floor plans, surrounding built environment, accessibility and interior design of real estates can be perfectly presented to audiences by using multiple and combinations of 3D pictures, sound, colours effects. It is no surprise that almost half of the participants claimed the benefits of the Real Estate Channel are that they can receive real estate market information (48%), new developments and investment opportunities (33%); knowledge of interior design and renovation (36%) by staying at home. 31% of participants indicated they became aware of the relevant real estate policies through Real Estate Channel.

With regards to whether some real estate properties recommended by the Real Estate Channel were reliable and considered in their real estate purchase, 14% of participants indicated they definitely would consider and 66% of the participants said they would take notice if there is a chance for the properties recommended by the real estate channel. 20% of the participants denied. The results of this survey indicate that the Real Estate Channel was valued and respected by the audiences. In addition, participants are willing to join the activities (55%) of promotion of new developments through offering purchasing discounts. The surveys suggest that these activities are way of attracting more audiences to the Real Estate Channel. The effects of the promoting new real estate development for developers can be achieved. On the other hand, feedbacks of the Real Estate Channel can also be received.

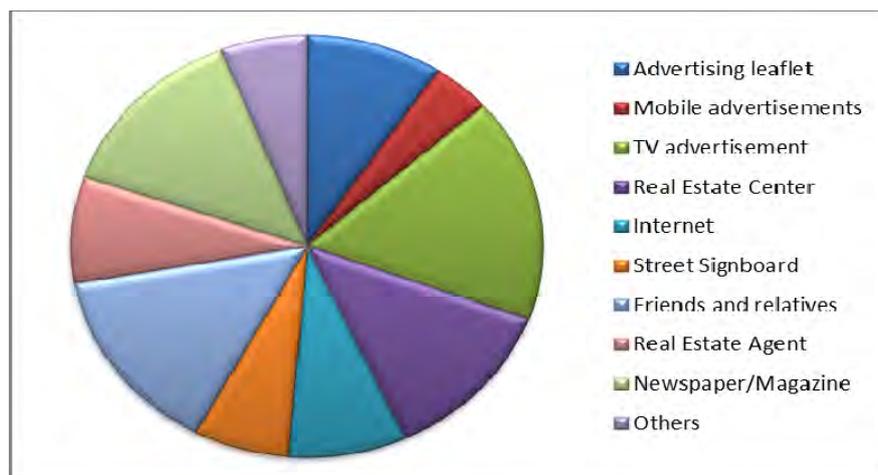
Purchase a dwelling for Own-Living

86% participants indicated their purpose of real estate purchases was for self-living and the remaining were for investment and speculation purposes. Urbanization is one of the main characteristics following the initiation of economic reform and open door policy in China since the 1980s. Cities are continually expanding at an unprecedented rate as people move in to cities from the rural areas. China's urban population was 572 million in 2005 and is expected to reach 926 million in 2025 in which 219 cities with more than one million inhabitants if the trend does not change (Woetzel, et al., 2008). The rapid growth of urban population increased sustainable demand for housing. Thus, the main purpose of purchasing a dwelling for own-living would be expected for a relative long term.

Source of Real Estate Information

Of all the methods of acquisition of property information, participants relied heavily on relatives and friends (35%). Figure 4 presents the main source of real estate information influencing to property purchasers. It shows that mass media played an important role in providing real estate information, in which 42% was from television and 33% was sourced from newspapers or magazines. Real estate selling centres is another major source, accounting for 30% of information provided. Only 20% of the information received from real estate agents suggested that real estate agents were not as influential as relative and friends, as well as mass media. This finding was consistent with Lai and Ge (2009), who did a similar survey in Guangzhou in 2009. However, it shows that the Internet (20%) has become a popular source and traditional advertising leaflets (23%) still play significant roles influencing purchasing decisions. Mobile advertisement, such as advertisements on buses, taxis and other modes of transportation were rarely interested by the participants.

Figure 4: Sources of Real Estate Information



Source: Huang and Ge (2011)

Preferable Programs

There are mainly three categories in the Real Estate Channel, i.e., ‘news and special report’, ‘new developments’ and ‘home appreciations’. ‘News and special report’ includes programs of ‘First Street News’, and ‘Real estate observations’, that focuses on reporting and interpreting news of real estate markets. The ‘First Street News’ emphasizes on up to date short news, whereas the “Real estate observation” reports on details of recent and hot events in the real estate markets. In the second category - “New Developments” consist of “Real Estate Online” and “Easy Housing Dictionary”. The “Real Estate Online” program is a short and precise summary of new developments, whereas “Easy Housing Dictionary” emphasizes details of newly developments such as location, housing structure, surrounding built environment and analysing potential of real estate appreciations of new developed real estates. The third category – “Home Appreciation” includes programs such as “Housing Weekly Focus”, “Investment Tips” and “Home Designer”. Differs from the “Real Estate Observation”, “Housing Weekly Focus” reviews and interpretations past seven days real estate hot topics and presented in the form of discussions by the invited professional and real estate experts; whereas “Real Estate Observation” is presented through interviews. Those are popular programs that introduce interior design, home decorating, improvement, renovation, building materials, and home furniture, and so on. It seemed that the program “Home Designer” attracted 43.9% of the participants. There were varied levels of interests to other programs such as Housing Weekly Focus (28%), Real estate observation (22.7%), Investment tips (31.8%), Real Estate Online (28.8%), and Easy Housing Dictionary (31.8%). Table 4 depicts the statistics.

Table 4: Often Watched Real Estate Programs

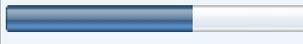
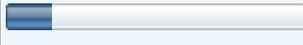
TV Programs	Rank	Percentage
Housing Weekly Focus	4	28.0%
Real Estate Online	5	28.8%
Real Estate Observation	3	22.7%
Easy Housing Dictionary	2	31.8%
Investment Tips	2	31.8%
Home Designer	1	43.9%

Source: Huang and Ge (2011)

However, according to Table 5, the participants were attracted to programs that contain Real Estate Policies (54.5%) and Statistics (41.7%), Real Estate Market Analysis (42.4%), Potential Analysis (57.6%) and Building Material (40.2%) in the professional real estate television channel. The results indicate that audiences wanted to know not only new real estate developments, but also the overall real estate market performance as a whole. Since real estates are both

consumption and investment products, understanding real estate market policies and movements become an important part of the information needed for purchasing decision. There are increasing interests on the second-hand properties (30.3%) and discounted properties (31.3%). This statistics can be interpreted as prices of the new developed housing may be too high to an unaffordable level, so that purchasers have to give up their traditional view of living in new houses (Lai and Ge, 2009) by entering the second-hand real estate market.

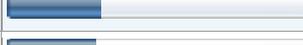
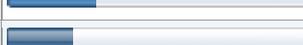
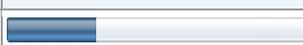
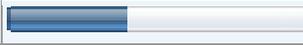
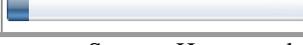
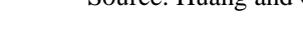
Table 5: Recommended information contain in the programs

Preferable Information	Rank	Percentage
Real Estate Policies	2	 54.5%
Real Estate Statistics	4	 41.7%
Real Estate Market Analysis	3	 42.4%
Recommended Real Estate	1	 57.6%
Purchase Discount	6	 31.3%
Second-hand Property	7	 30.3%
Building Material	5	 40.2%
Others	8	 8.3%

Source: Huang and Ge (2011)

The participants were also asked to provide their opinions on what styles and format of presentations were expected in the professional Real Estate Channel (Table 6). Half of the participants prefer news or exclusive reports and 30.3% of the participants suggested programs on specialised reports or discussions of real properties. 17.9% of the participants preferred interviews with real estate experts, practitioners, developers, buyers and discussions of real cases, whereas 26.5% of responds wanted the programs to be more entertaining. 25% of the participants suggested conversational and discussion style format while another 25.8% of the participants also suggested using educated style.

Table 6: Programs Recommended into the Professional Real Estate Channel

Program Styles	Rank	Percentage
News and Exclusive Reports	1	 50.0%
Entertainment	3	 26.5%
Conversation	5	 25.0%
Interviews	6	 17.9%
Education	4	 25.8%
Subject Special	2	 30.3%
Others	7	 4.5%

Source: Huang and Ge (2011)

Effects of Advertisements to the Purchasers

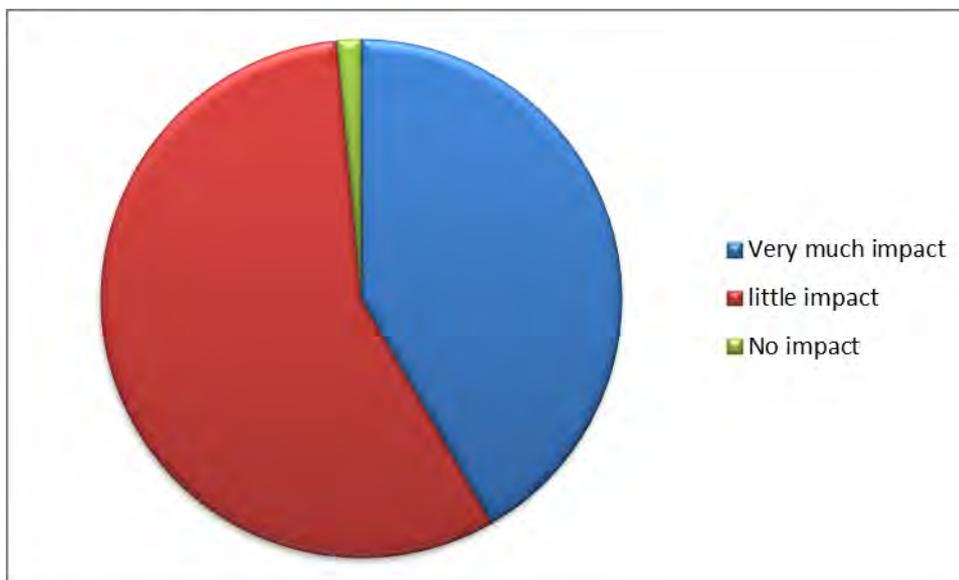
The participants were also asked whether they were attracted by the advertisements in the professional Real Estate Channel. Only 17.4% of participants were influenced and 44.7% of participants identified some of the impact by the

advertisements. However, 35.6% of them advised no affect at all and 2.3% of participants dislike the advertisement in the professional channel. As opposed to a hard sell, soft sell advertising has now been brought into television channels. The soft advertising is an advertisement or campaign that uses a more suitable, casual and friendly sale message (Kardes, 1988). 50% of the participants did not know what soft advertising is. 47% of participants felt comfortable with the soft advertising. 14.4% indicated a dislike and 38.6% advised they did not mind. Property developers are the main parties advertising their developments in the Channel. Most of advertisements in the Channel are soft advertisements required by the developers. There is a standard price list provided by the program according to time and how much time of broadcasting (Guangdong TV, 2011). Based on the amount of advertising fees provided, the Real Estate Channel tailors programs to suit the needs of the developers. Thus, some of the programs have the tendency to provide information meeting the developers' benefit. In the survey, 63.2% of participants acknowledged that the information provided by the Real Estate Channel was objective, the remaining 36.8% of the participants disagreed.

Purchase Decision Impacted by the Channel

62% participants confirmed that they have watched the Real Estate Channel and used the information provided by the channel as references at the time of purchasing their property. Remaining 34% of participants did not use the Channel for their purchase decision. Figure 5 depicts whether the Real Estate Channel has impacted on purchase decision. 41.7% of the participants suggested that the channel provide a positive impact, 56.8% of the participants indicated little impact and 1.5% said no impacts on their on their real estate decision.

Figure 5: Effects of the TV Channel on Purchase Decision



Source: Huang and Ge (2011)

Improvements of the Real Estate Channel

The Guangzhou Real Estate Channel is still at its infancy, as it has only been established for about four years since May 2008. The survey results suggest there is enormous potential for the Real Estate Channel to be improved in its programming and content thus increasing its market share and impact to the viewing audiences. Successful experiences from international established Real Estate Channels can be learned. The Block 2011 was a renovation show broadcasted by Channel 9 that attracted more than three million viewers and had 47% market share in Australia (Knox, 2011). Home & Garden Television (HGTV) is another example. The HGTV is a cable-television network operating in the United States and Canada, broadcasting a variety of home and garden improvement, maintenance, renovation, craft and remodelling shows. Eight Programs of the HGTV can be grouped to two main categories. The first category focuses on home design and decorating such as HGTV Design Star, The Antonio Treatment, Divine Design, Holmes and Homes, and the Outdoor room with Jamie Durie. The second category is real estate market information mainly exclusive reports and interviews, consists of House Hunters, Selling New York, Income Property. One of the UK BBC Homes's programs is "To buy or not to buy" which attracts many audiences. Three houses are recommended by presenter in each of the broadcasts. The potential purchaser visits the houses and gives their price for the houses first; then select a house and live there for trial and then decide whether to buy for not to buy. "Location, Location, Location"; "Relocation , Relocation"; "Changing Rooms", "House Doctor" and "Home Front" are examples of programs that integrate house

hunting, renovation, investment with real purchasers. The sources of properties are provided by real estate agents, however, the TV programs do not advertise for the agents. Comparing the Guangzhou Real Estate channel with the HGTV and BBC, there are some differences as Table 7.

Table 7: Different between Guangzhou Real Estate Channel and HGTV

	HGTV	Guangzhou Real Estate Channel
Contents of Programs	Mainly home design, renovation	Mainly property news, new developments
Program Schedule	Fixed time, fixed programs	Package, 24 hours rotation
Style of the Programs	Focus on people	Focus on real estate
Advertisements	Real estate and family products	Advertising new real estates
Networking	Cable-TV	Digital-TV

The main different of the two real estate channels is that HGTV's programs focuses on home design, renovation and decoration; whereas Guangzhou Real Estate Channel emphases on real estate news and new developments. The reason for the difference could be related to the national economy and political environment. The real estate markets in the US and Canada are mature and well developed. Households are more concerned with their quality of life and demand a pleasant living environment. Thus home design and renovation programs would be more appropriate. Whereas in China, real estate markets are developing and urban areas are still expanding. With higher demand for housing so that buyers are more concerned with sale activities in the real estate market and new developments.

In terms of program schedule, a package program rotates in 24 hours is scheduled by the Guangzhou Real Estate Channel. The rotation can meet different audiences at different time; whereas HGTV or BBC programs had fixed times that can attract loyal audiences.

The style of the programs differs by how the programs are presented. For example, In the Easy Housing Dictionary program of Guangzhou Real Estate Channel, the presenter and the real estate agent promote new developed real estate. In the program, The Hunters on HGTV, different ways of presentation have been adopted. The purchasers' journey and the purchasing process is documented and presented.

The advertisements in the HGTV are both for real estate and family products; whereas advertisements in the Guangzhou Real Estate Channel are only for new developments.

HGTV is a Cable-TV a subscription based service while The Guangzhou Real Estate Channel adopts Digital-TV network. A monthly fee is usually paid for Cable-TV while Digital-TV is usually free. This provides the advantages of potentially attracting more audiences. In addition, Digital-TV can also provide interaction between audiences and the TV station and integration with Internet thus increasing market share. In China, The number of digital TV subscribers increased from 190 thousand in 2003 to 100.44 million in 2010 with total coverage of 24.4% (ResearchingChina, 2011). This indicates that the Guangzhou Real Estate Channel has a great potential to develop with more sophisticated programs.

Conclusion and Recommendations

This paper has studied the Guangzhou Real Estate Channel and its effects on real estate markets through analysing the survey results. Based on the provided samples, it can be concluded that Guangzhou Real Estate Channel is a relatively new channel and its presence has not been well established in the TV market and it will take time for it be recognised by many audiences. However, the programs do affect and have positive impacts on real estate purchasing decisions on the audiences who have watched the programs. The contents of the channel is relatively simple focusing only on new real estate development and products, thus there is score for improvement and development. A healthy TV channel ratings and a good market share are some of the criteria for measuring the success of TV channel. There needs to be a balance in the programming to satisfy the viewing audience and cost of production to maintain healthy relationships between stakeholders and audiences. Some recommendations on the Real Estate Channel are as follows:

- Maintain timely news and family orientated content

Apart from providing reports on real estate news, explanation and interpretation of the relevant government policies and timing of their implementation can be delivered. Since the real estate markets in China are still developing, many legal issues, social conflicts and problems can occur in the real estate transactions. Have some programs focusing on these legal issues and explaining the requirements and processes involved in a real estate transactions.

- Flexible presentation and develop a unique style

The survey results suggest that audiences prefer entertaining programs. To develop good programs that attract audiences' attentions in a new market can be challenging. Programs which feature competition between professional architect, experienced designers, home design team projects, renovation projects, wedding design projects that involved families and audiences can be a way to attract market attention and increase market share.

- Creative program required

One of the reasons of lower TV rating can be lack of innovative ideas. "Dream Home" is the first real estate TV program in Taiwan. The channel broadcasts real estate properties for sale in a fixed time together with explanation of the property features. Audiences are interested the channel as they can look for a house without getting out of their own houses.

- Exploring adverting client and improving methods of advertisement

Real estate advertisements can be divided to new developments, existing housing, rental market and related services. Advertisements can be designed in such a way that they focus on improving the reputation of the channel by being relevant to the program contents and thus potentially attracting more audiences.

- Integrated with Internet

The Guangzhou Real Estate Channel does not have its own website. To take advantage of Digital-TV network and the wider internet audience, the channel needs to integrate it programs with hyperlinks to a website. For example, the channel can have a weekly segment where a viewer who is selling his/her property be asked to come on to introduce the feature of their property. The details of the programs and some highlights of the upcoming property with pictures can be published on the website for potential viewers.

Television media plays an important role in people's lives. It will always be a challenge for a dedicated Real Estate Channel competing with hundreds of other channels. However, since the Real Estate Channel is uniquely concerned with the everyday life of each family, it would be possible for the Real Estate Channel to increase its presence and credibility, at the same time expanding its market share by providing programs with relevant content which will help to shape people's values and attitudes towards the real estate market. There were limited samples in this study. A repeat and expanded coverage of this survey is needed in order to generate more useful information to the Real Estate Channel to provide better services for its audience.

REFERENCES

Chang, C. and Chou, M. (2002) Home-buyers' searching behaviour in Taichung, Taiwan, AREUEA Joint International Conference, July pp. 4-7.

Fellow. R. and Liu, A. (2003) Research methods for construction (2nd ed.), Malden, MA: Blackwell Science.

Kardes, F.R. (1988) Spontaneous Inference Processes in Advertising: The Effects of Conclusion Omission and Involvement on Persuasion. *The Journal of Consumer Research*, 15(2): 225-233.

Knox, D. (2011) 3 million viewers watch The Block as Nine nudges 47% share, Accessed on 15 September 2011 at <http://www.tvtonight.com.au/2011/08/3-million-viewers-watch-the-block-as-nine-nudges-47-share.html>.

Gibler, K.M. and Nelson, S.L. (2003) Consumer behavior applications to real estate education, *Journal of Real Estate Practice and Education*, Available from: http://findarticles.com/p/articles/mi_qa4056/is_200301/ai_n9187311, Retrieved on: 25/08/2008.

Goffman, E. (1974) *Frame analysis*, New York: Harper & Row.

Hempel, D.J. and Jain, S.C. (1978) House buying behaviour: an empirical study in cross-cultural buyer behaviour. *AREUEA Journal*, vol. 6.

- Hoyer, W.D. and MacInnis, D.J. (1997) *Consumer behavior*, Houghton Mifflin Company.
- Kimberly, Z. (2007) The importance of visuals: television news coverage and the CNN effect, *International Studies Association: 2007 Annual Meeting*, p1-36.
- Lai, Y. and Ge, X. J. (2009) Media's influences on purchasing of real estate – case of Guangzhou, China. *Pacific Rim Real Estate Conference, University of Technology Sydney, Sydney, January 2009 in Proceedings of Pacific Rim Real Estate Society 15th Annual Conference*, ed Graeme Newell, PRRES, UWS and UTS, Sydney Australia, pp. 1-17.
- Lane, B. (2007) What is mess media? The changing role of mess communications and the media industries, Accessed on 25/08/2008 at http://medialiteracy.suite101.com/article.cfm/what_is_mass_media_.
- Liu, J. (2011) Analysing real estate reporting frame of TV media: Case studies, *Dongnan ChuanBao* 79(3):108-110 (in Chinese).
- National Bureau of Statistics of China (2011), accessed on 15 September 2011 at <http://www.stats.gov.cn/english/>.
- Peterson, T.; Jensen, J.W. and Rivers, W.L. (1965) *The mass media and modern society*, Holt, Rinehart and Winston, Inc.
- Rayuso (2011) Mass media influence on society, accessed on 15 September 2011 at <http://rayuso.hubpages.com/hub/Mass-Media-Influence-on-Society>.
- Rossini, P. (1998) Assessing buyer search behavior for residential house purchase in Adelaide. *The Fourth Annual Pacific-Rim Real Estate Society Conference*, Jan 1998.
- Sojump (2011) Accessed on <http://www.sojump.com/report/965470.aspx> on 24 September 2011.
- Woetzel, J.; Devan, J.; Jordan, L.; Negri, S. and Farrell, D. (2008) *Preparing for China's urban billion: summary of findings*, McKinsey Global Institute, McKinsey & Company. Accessed on 15 September 2011 at http://www.mckinsey.com/mgi/reports/pdfs/China_Urban_Billion/MGI_Preparing_for_Chinas_Urban_Billion.pdf.
- Yangguang Jiayuan (2011) Guangzhou housing prices in first half year in 2011, Accessed on 15 September 2011 at http://www.dzwww.com/xinwen/guoneixinwen/201107/t20110710_6459349.htm.