



Turning Gray Into Green Creating a powerful plan to capture baby boomers

By Bob Corcoran

Here's a statistic that can solidify your job security as a REALTOR® for the next 20 years – 8,000 people a day in the United States are now turning 60 years-old.

I'll give you a minute to wipe the drool off your chin.

Those 8,000 people a day represent the front end of the baby boomer generation – the largest generation in U.S. history – 76 million strong between the ages of 42 and 60.

Numbers big enough to launch your business into the stratosphere of success – if you play your marketing cards right.

And playing your cards intelligently means starting with a plan. Do you have one to capture this mouth-watering market? If not, you'll be missing out on a large real estate cash pot.

Start with these three steps to ante up and get in the game:

1. Understand boomers. To reach boomers in a productive way, you have to know who they are. For example, NAR found that boomers have an almost intoxicating fondness for real estate and that they have a higher rate of homeownership than the national average. Plus, a full 25 percent of all boomers don't like their current homes. Mmm, 25 percent of 76 million -- that's 19 million who are considering a move.

But don't think this group is all the same. In fact, they vary greatly in attitudes, what they need and how they behave. Many are empty nesters (promote the exciting retired life amenities) and plenty still have kids in grade school (promote properties as long-term investments). The point is, you may want to segment the market and go after the subset that makes the most sense for you.

2. Talking the talk. Regardless of which section of boomers you target, how you communicate with them is a huge consideration for your marketing plan. You need a listing presentation that's tailored to what you learn from researching who boomers are. For example, know your data, they've been around the block and can sniff out if you're faking your way through. And get to the point fast, they value time, and they typically make up their minds quickly.

Be sure to make your advertising and marketing materials boomer-friendly with larger type sizes (at least 12 point), simple type styles (avoid all the fancy stuff) and clean contrasts – black and white is best.

Incidentally, NAR has developed a designation specifically for agents who want to target boomers called the Seniors Real Estate Specialist (SRES). It covers a lot of details on how to communicate effectively with them.

3. Hang out in boomer circles. Simple enough – if you want to reach boomers you have to be where they are.

A good example is a client I have in Wyoming who focuses on working with developers who build retirement community. She meets with them regularly and they feel very comfortable with her because they know she's caters to the same market as they do.

So strike up relationships with developers of all those 55-plus communities going up. And speaking of those communities, start farming them. Most have newsletters where you can target your advertising.



Also, look at local businesses that cater to boomers and develop a co-operative marketing effort with them.

And consider developing a referral base to where boomers are moving – often the warmer climates such as Florida, Arizona and California.

For more on developing marketing plans, visit <http://www.CorcoranCoaching.com/RISMedia.php> and view an additional article that is posted there for you to review.

Here's to knowing when to hold 'em and when to fold 'em ... and to a winning hand.

Best of luck to you!

Bob Corcoran is a nationally recognized speaker who is founder and president of Corcoran Consulting & CoachingSM, ([CorcoranCoaching.com](http://www.CorcoranCoaching.com)), an international consulting and coaching company that specializes in performance coaching, and the implementation of sound business systems into the broker's or agent's existing practice. You can reach him at 800/957-8353 or Info@CorcoranCoaching.com. Sign up for his free "Tip of the Week" at http://www.CorcoranCoaching.com/tip_week.php"