



Turning Gray into Green

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 people who are considering a move.

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 that 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. The boomers have been around the block and can sniff out if you're faking your way through. Get to the point fast, they value time and they typically make up their minds quickly.

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



3 **Hang out in boomer circles**

This is 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 communities. She meets with them regularly and they feel very comfortable with her because they know she caters to the same market as they do.

Strike up relationships with developers in all of the 55-plus communities that are being built. Start farming in those communities. Most of them have newsletters where you can target your advertising.

Identify with local businesses that cater to boomers and develop co-operative marketing efforts with them.

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

For more information on developing marketing plans, visit www.CorcoranCoaching.com/Commitment.php and view a document called “Implementation: The Key to Effective Marketing” that is posted there.

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

Make A Commitment: I will develop and follow a marketing plan.

Deadline: _____