

How millennial and Gen-Z Realtors are reshaping real estate

CEO Troy Reiersen offers insights gleaned from young professionals and the way they add their unique perspectives to the practice of real estate.



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The real estate industry is in a perpetual state of transformation, shaped by the unique perspectives and contributions of each generation of real estate professionals. I've had the privilege of witnessing the transformative impact of the newest entrants into the real estate workforce — millennial and Generation Z Realtors.

Millennials, typically born between 1981 and 1996, represent a generation that came of age during the digital revolution and economic challenges, which has instilled them with a tech-savvy and adaptable mindset. Gen-Z Realtors, born between 1997 and 2012, are the

youngest entrants into the real estate landscape, having grown up with advanced technology and a strong sense of social and environmental consciousness.

While it's the norm to draw comparisons between different generations of professionals, it's more beneficial to evaluate what each brings to the industry and how their distinctive methods can help those looking to buy or sell homes more effectively.

Lifestyle

These generations emphasize work as an integral part of their lifestyle rather than just as a job. Deloitte Insights reports that nearly half of younger professionals view their career as a central part of their identity, yet they are unwilling to compromise their well-being for a job that fails to offer a healthy work/life balance. They have embraced the philosophy that work and lifestyle can be intrinsically intertwined.

As CEO of a multistate brokerage, I've been captivated by how these generations of Realtors approach the homeselling process. For instance, one of our Arizona agents makes a trip out of her showings in cities or towns near her. She will drive out to the location a day early, explore the area, take her Jeep offroad and spend the night.

The day of the showing she will take her client on a scenic drive showing them multiple homes and may even take them offroad for a scenic tour. They will end the day by getting a meal or grabbing a drink together. Sounds fun, doesn't it?

For her, it's not just a showing; it's an entire experience for her and her clients. The agent seamlessly integrates her lifestyle into her daily

schedule, making her clients feel like they are also a part of it. Her approach deepens relationships with clients as they get to know her and what drives her.

This engagement and relational approach stem from a sincere desire to form meaningful client connections. They see opportunities where others might see obstacles, and this optimism propels them to explore new ideas and business models. They are willing to take more risks and exhibit less fear — a characteristic partly shaped by their upbringing in a tech-centric world.

Technology

It's no secret that these groups are tech-savvy. They were born into a world where technology was second nature, making them more inclined to take risks and embrace innovation. The new era of agents is eager to adapt and become trailblazers, exploring how technology can make their real estate businesses more efficient.

These professionals are adept at harnessing the power of social media platforms such as Instagram, TikTok and YouTube to connect with potential clients and market their listings. They understand the impact of these tools in marketing and showcasing properties and their “learn by doing” attitude accelerates their adaptation to new tools and systems.

Networking

These professionals also possess a keen talent for networking. They have a desire to connect with others and build meaningful relationships that go beyond business transactions. They understand the value of a

wide-reaching professional network, and they actively cultivate and leverage these connections to enhance their careers.

For example, look to LinkedIn. According to LinkedIn, millennials make up the majority of their user base, but Gen-Z is the largest growing demographic on their platform. This is just one instance where networking and technology are combined to create a powerful tool.

Younger agents use these platforms to fuel their careers and connect with clients, industry professionals and colleagues. They are not just passive observers; they want to be informed about the world and contribute to it in meaningful ways.

Giving back

Another striking aspect these two generations possess is their commitment to giving back to the community. According to Forbes, Gen-Z may be one of the most charitable generations yet. They are driven to do good, and it reflects in the way they spend their time and income.

While they aim to succeed in their careers, they also understand the importance of contributing to the greater good and communities that give to them. This commitment to charity work sets them apart in their communities, which in turn helps them stand out in their real estate careers.

Learning from young professionals

Gen Z and millennial groups are a formidable force in the real estate landscape, introducing new approaches and evolving the field in

unprecedented ways. What can more seasoned professionals learn from these younger generations?

The greatest lesson we can glean from both groups is the importance of being true to oneself and embracing individual talents and preferences. It's about finding your unique niche and excelling in it. If you feel your strengths align with more traditional homeselling and buying tactics, embrace that. If your forte lies in word-of-mouth referrals over tech-driven advertising, find ways to tap into that.

No matter what kind of agent you are, a client is seeking exactly what you provide.

And the notion that “an old dog can't learn new tricks” is a misconception. If you're open to adapting your practice or acquiring new skills, approach it with the same tenacity for learning exhibited by many young professionals. Don't fear failure, and don't hesitate to embrace change, even later in your career. The combination of experience with fresh skills and techniques can elevate your business and guide you toward success.

In the ever-evolving world of real estate, the contributions of each generation are invaluable. These young professionals add to the diverse tapestry of the real estate landscape and show us ways to grow. Change is an inevitable force, but by embracing the unique qualities and experiences of the younger generations, we can allow it to propel us into the industry's future.