

Be different. Be special. Be the expert your clients need now

Mastering a niche makes you more valuable in the eyes of consumers, senior real estate expert Nikki Buckelew writes, and it makes selling real estate a far more interesting and enjoyable career



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As all eyes have turned toward the implementation of the terms of the National Association of Realtor’s settlement, agents and coaches are talking about how to define the service they provide and communicate its value.

Moving into the role of expert — and expressing that expertise through effective branding and marketing — fast-tracks the process of developing professional relationships and convincing a significant market segment that you’re the right option for their highly specialized real estate needs.

Generalist vs. specialist

Before the days of the internet, social media and IDX solutions, real estate agents worked narrowly defined geographic areas. You often heard, “Joe Smith ‘owns’ that neighborhood.” Or, “Betty Brown has that condo building sewn up.”

Once an agent had “locked up” a particular niche, they could own it their entire career. The repeat and referral business was plentiful, and the agent had no need or inclination to step outside their [comfy niche](#) to see or list property elsewhere. Word of mouth was their best marketing vehicle.

There were several reasons this model was common. First, it was exhausting to work any other way. The brain power and time it took to learn an entire market area drained valuable resources. Second, homebuyers relied on agents to be their information source when it came to specifics about neighborhoods, school systems and area amenities.

Lastly, without digital tools like the many we have at our fingertips today, wet signatures were necessary at every phase of the negotiation process. This required in-person meetings. All things considered, selling in a defined geographic area just made good business sense.

The age of average

The internet, multiple listing services (MLSs) and IDX solutions have changed the industry entirely, making it possible for agents to sell to anyone and list anywhere at virtually any time. Isn't it grand?

Or is it? As a result of this amazing accessibility and age of information sharing, the real estate industry is now chock full of non-experts. Most agents fall in the category “jack of all trades, master of none.” They are typical, average, ordinary, replaceable.

Consumers say it, too. They see real estate agents as a commodity. Even with years of experience, many agents wonder why they still have a mediocre business making average money. It's because they are acting like average, mediocre salespeople.

Becoming an expert

Specialists in every field get paid more and are in high demand because they are, in fact, special. Choosing a niche and becoming an expert in that niche is how you become special. It's how you differentiate yourself in an industry of mediocrity and average.

Here are a few signs that a niche might be a fit for you and your business.

- It zings with you. You get excited just thinking about it.
- You keep finding yourself there anyway. It seems to be a natural attraction.
- You are passionate and curious about it or are already an expert in it.

If you choose your niche based solely on ROI, status, image or because your best bud thought it would be cool, you are probably in for disappointment. This has to be about you and what works for you, your personality and your zone of genius. Otherwise, you won't likely have the staying power necessary to go the distance.

Common sense must also be involved in this decision. If you decide to make your niche all about waterfront property, and there are only two miles of shoreline within 20 miles of your home or office, you'll want to think again. Or, if you decide to go with a niche in housing for seniors (because it's the fastest-growing population) but have an aversion to "old people," move on.

Here are five benefits of becoming a specialist.

1. Stand out from the oh-so-average crowd. Average people make average money.
2. Create more opportunities to have more conversations. Enjoy talking to like-minded people about interesting and relevant topics.
3. Expand your network of satisfied clients. Repeat and referral business comes from being in relationships.
4. Get media attention, speaking gigs, VIP invitations, sponsorship opportunities and exclusive access.
5. Give yourself more time and energy. When you are laser-focused and not running all over creation trying to be all things to all people, you have more time and energy to focus on what's most important in your business and life.

A few words about narrowing the niche. There are some categories that are way too vague to be effective in creating that distinct point of difference. If someone is specializing in luxury, commercial, seniors, condos, waterfront or distressed properties, this requires drilling down.

A too-vague niche leaves the consumer asking, "What's special about that?" There are a bazillion luxury home agents, commercial agents and senior specialists out there. When everyone is a specialist, no one is a specialist. Carve out your unique niche within the greater niche category.

How to get started

When you're ready to say, "I have chosen my niche. I am excited, passionate and already have a fair amount of experience in the area I want to master," that's just the beginning. There are still a few things left to do.

Step 1: Gather information

You are going for a Ph.D. equivalent in your chosen niche. To do that, you need to do what any Ph.D. candidate does: Research. A lot of it.

Start by interviewing people who have bought and sold in the niche you are mastering. Find out what they liked, didn't like and would expect from their real estate experience should they choose to do it again.

Visit and study any and all related services, community buildings, retailers and landmarks related to your niche. Become an expert in all things niche. Google keywords related to your niche. See what pops up. Follow the trail. Explore the terrain. Get acquainted.

Rub elbows with key people in your niche market. Are you a luxury agent who specializes in waterfront property? Go meet the yacht brokers, marina owners and marine mechanics. Plan to be at every boat show in the area.

Learn everything about every property that comes up in your niche service area or property type. Make it your business to know more than every other agent. Even the listing agent.

Join networking groups, civic organizations, nonprofit boards, and social groups to become familiar with the movers and shakers. Add value to these groups. Be consistent, and be fun.

Keep notes and sources of information, feed your database and develop a library of all the information that you amass.

Step 2: Add value

Give before you get. It's the Law of Reciprocity.

Why do you think real estate agents get such a bum rap? Because they come off as greedy. They say "gimme gimme gimme" before they give one single thing of value in return. They start asking for referrals before they have built rapport and gotten into relationships.

Not sure how to add value? Create some educational and informative blogs, sponsor an event, teach a class, volunteer, and get involved.

When it comes to connecting with people and creating relationships with value, I highly recommend reading *The 7 Levels of Communication* by Michael Maher, a Realtor in Kansas City, Kansas. It's a short read and has great strategies for becoming an icon, regardless of your chosen niche market.

Step 3: Establish and promote your brand

Creating your niche is one thing, but building a brand around it is another. The goal is to make it clear to the world that you are different. You know more and have more to offer than other agents they may know or follow. Your social feeds should reflect your specialty, as well as your website, your print materials and your email signature.

Sometimes agents get nervous when it comes to doing things differently. For instance, an agent might say, "If I am a waterfront specialist, I won't get any inland listings," or "If I specialize in older adults, no one younger will call me." Your well-meaning broker may even question your decision because when you become an expert, you'll begin to challenge the status quo of most brokerages. Sadly, many of them would prefer you stay average — you're easier to manage that way.

Put aside internal reservations and external expectations and trust that, though you may miss out on a few potential sales (which isn't likely), you will attract far more as a result of differentiation and specialization. Not only will mastering a niche make you more valuable in the eyes of consumers, but it will also make selling real estate a far more interesting and enjoyable career.