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Strategies to Get Referrals from Millennial Realtors

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Who are Millennials?



Demographics:

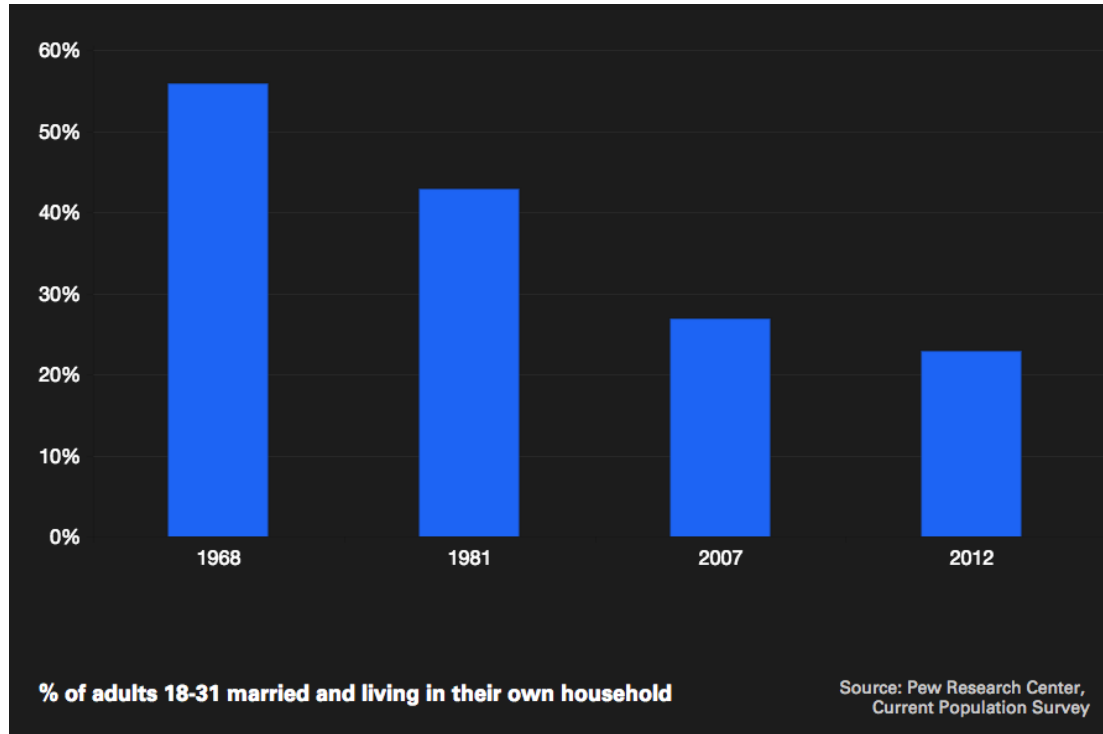
- Ages 22-36
- Represent one quarter of the U.S. pop
- Population 75 million - 92.7 million

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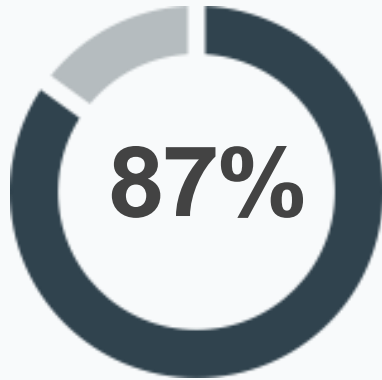
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2 in 5 Millennials are married

50% of Millennials have children



Millennials are the largest generation in the workforce



87% of Millennials say professional development is very important

Source: "Millennials at work: reshaping the workplace", PwC, 2011
Source: "What Millennials Want from Work and Life", Gallup, 2016

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Coming of Age:

- 9/11
- The Great Recession
- President Obama
- Digital natives: internet use, smartphones, social media



Psychology Behind “Me Me”

- “me, me, me” generation raised with hyper attention from parents and school (i.e. participation award)
- Hyper attention leads to feeling special or significant
- The positive result is that they want to feel they personally make a difference

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Section 01

Millennial Values

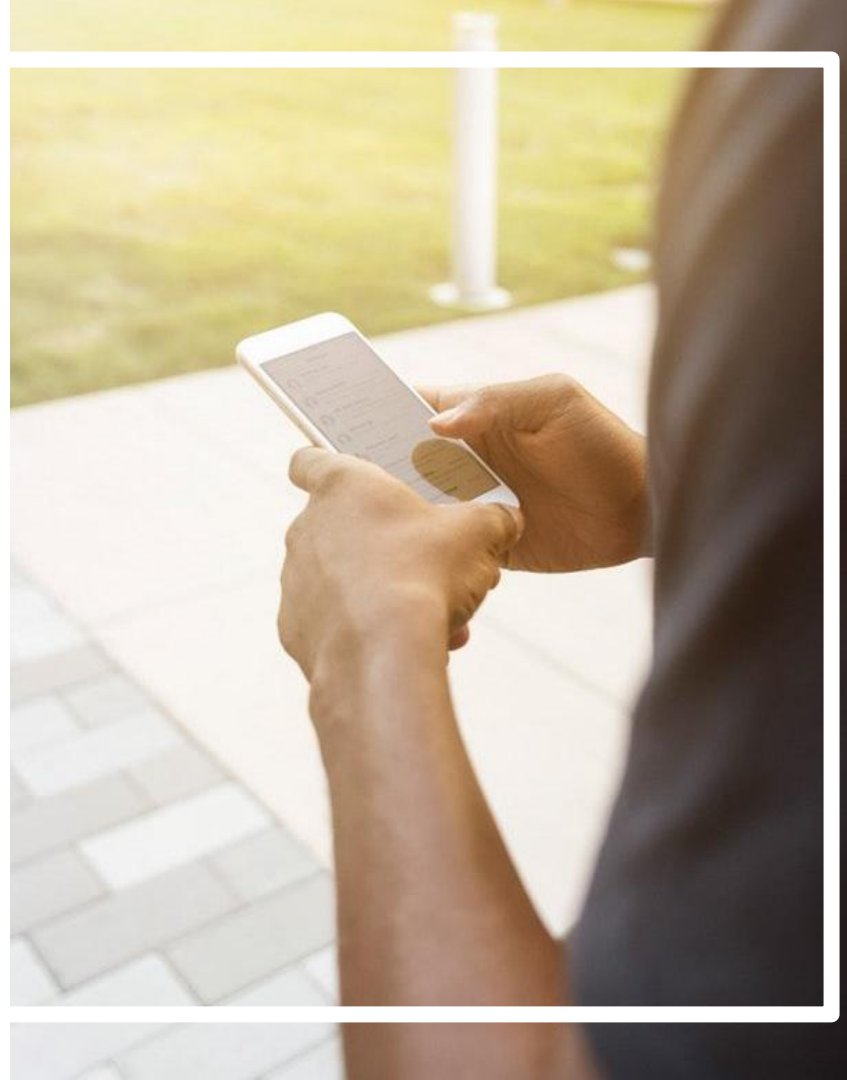
Commonly shared values and lifestyle trends

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1. Fast Communication

- Millennials process information faster and expect quicker responses
- Constant mobile access to communication



2. Relationship and Trust

- 84% of Millennials don't trust traditional advertising (Hubspot, 2015)
- Prefer authenticity over sales



“Authenticity is more important
than professionalism”

- Top Realtor, Ryan Nemeyer



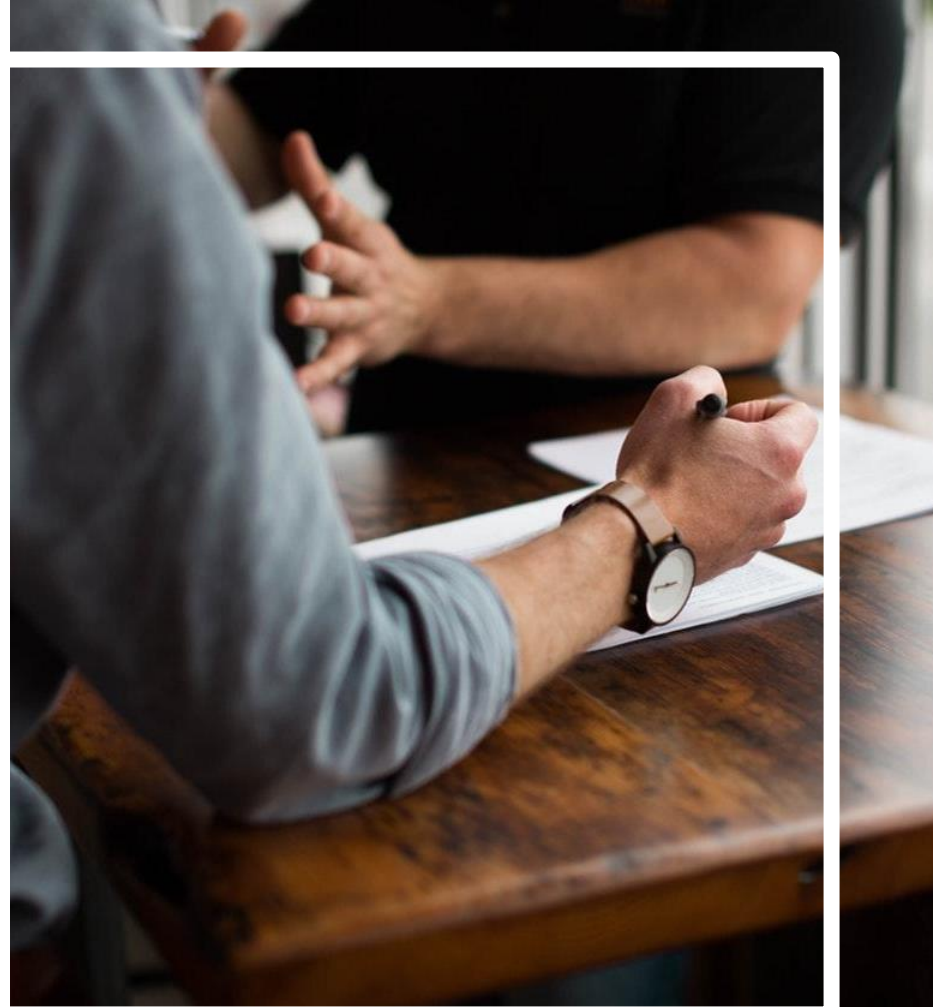
3. Access to Information and Resources

- Expectation to research online
- Instant service apps and websites increase access to resources
 - Uber, Lyft, Amazon Prime, TaskRabbit, Postmates



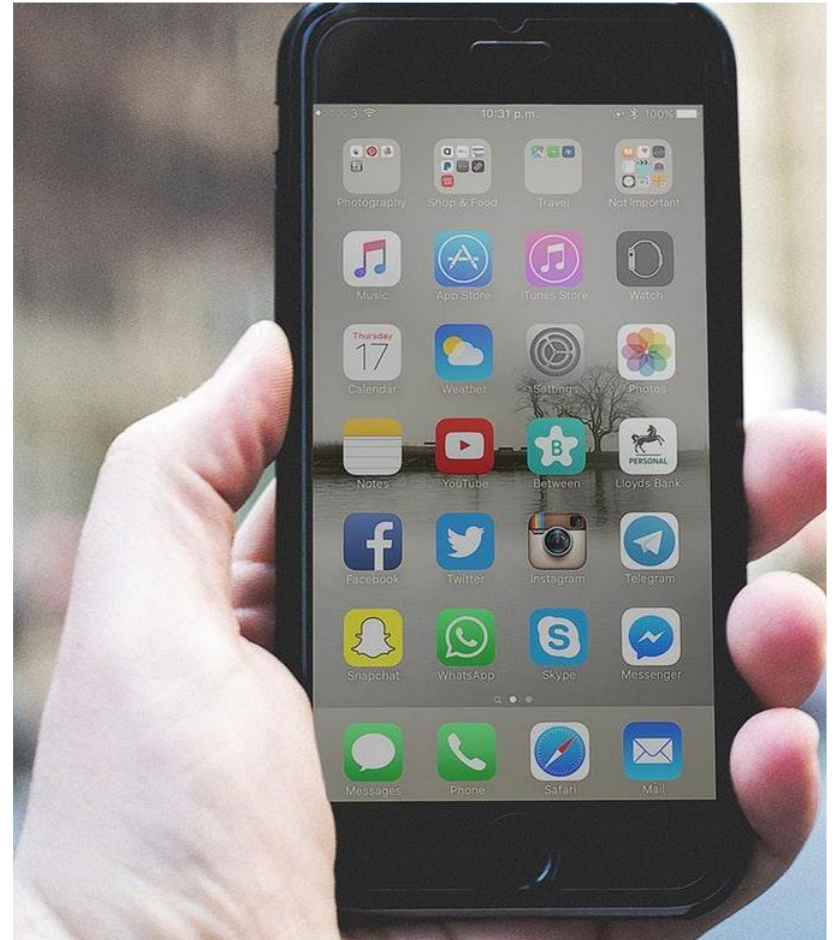
4. Expertise and Guidance

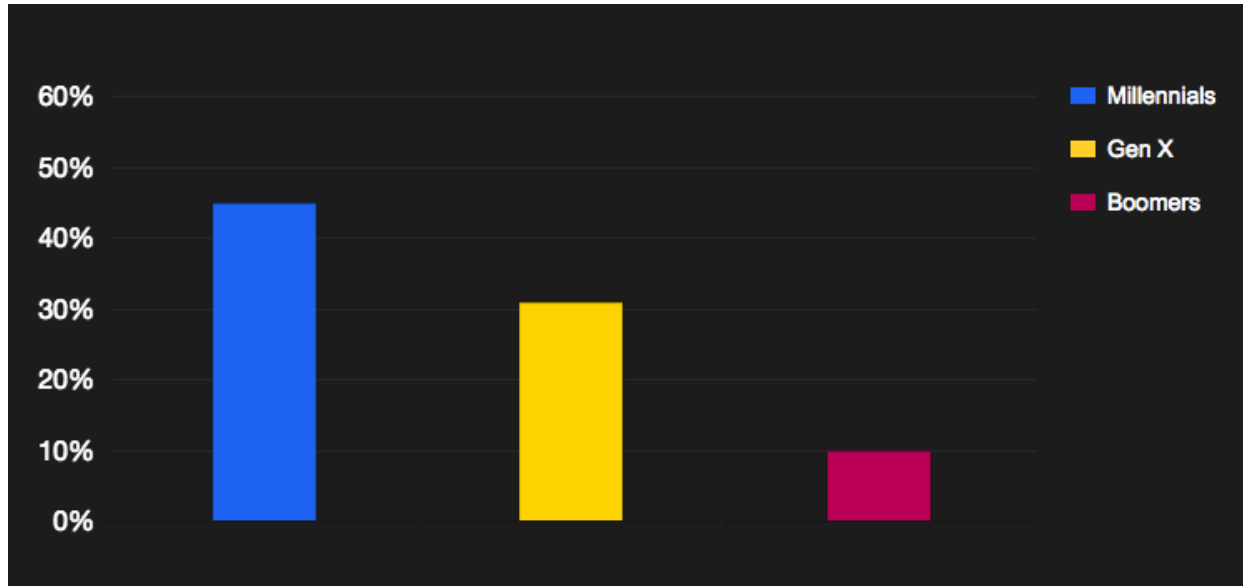
- Desire for advice and empowerment
- Likely to “fact-check” and verify/compare



5. Use of Technology and Multichannel Communication

- 87% of Millennials are within reach of their smartphones at all times! (Zogby Analytics)
- Moving between text, messenger apps (Facebook Messenger, WhatsApp), social media, email, video chat





Percentage of Millennials who use IM/chat

6. Mission-Driven

- 51% will pay more for a product/service with social impact (Nielsen, 2015)
- 77% of Millennials have involved themselves in a charity or “good cause.” (Deloitte, 2017)





Brand Expectations

- Not just about “what do you stand for” but “what do you stand up for”
- Result of growing up with distrust of corporations (i.e. Great Recession)



Section 02

Building Your Network

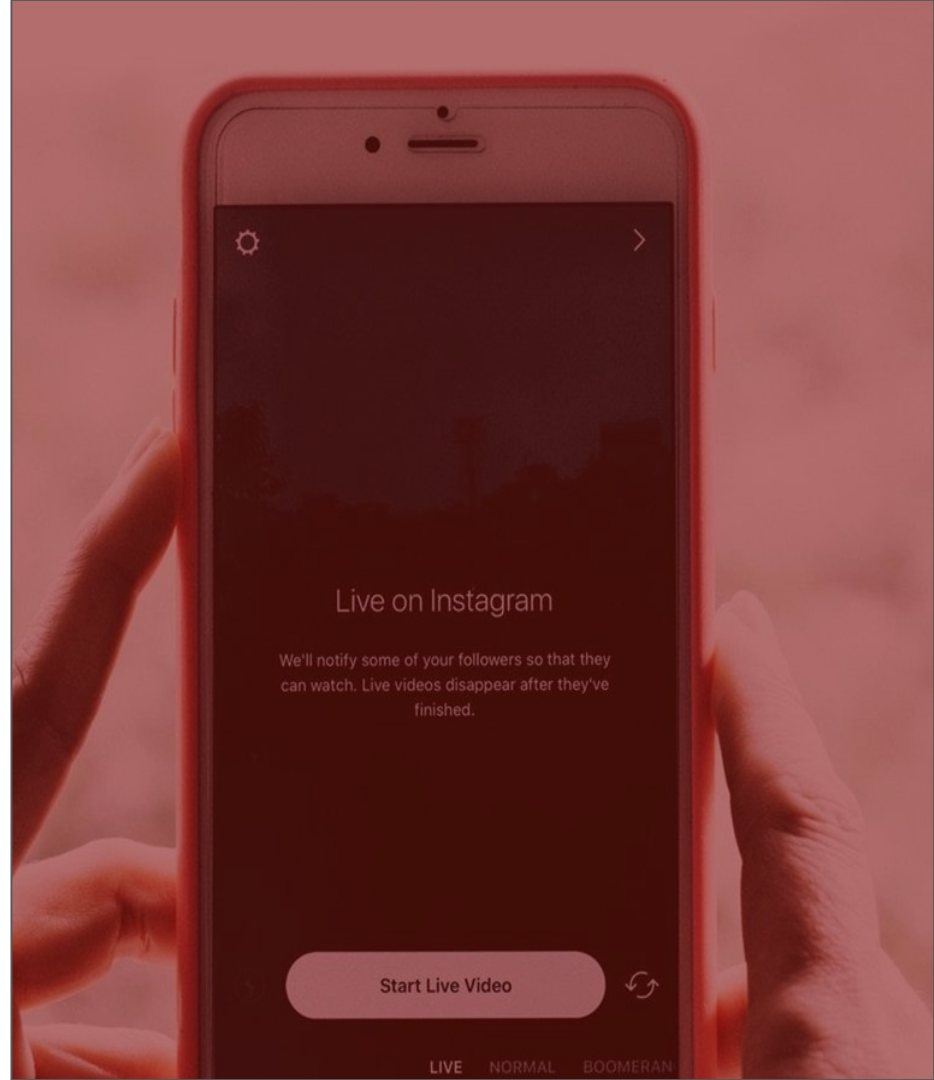
Practical ways to connect with Millennial Realtors online & in-person

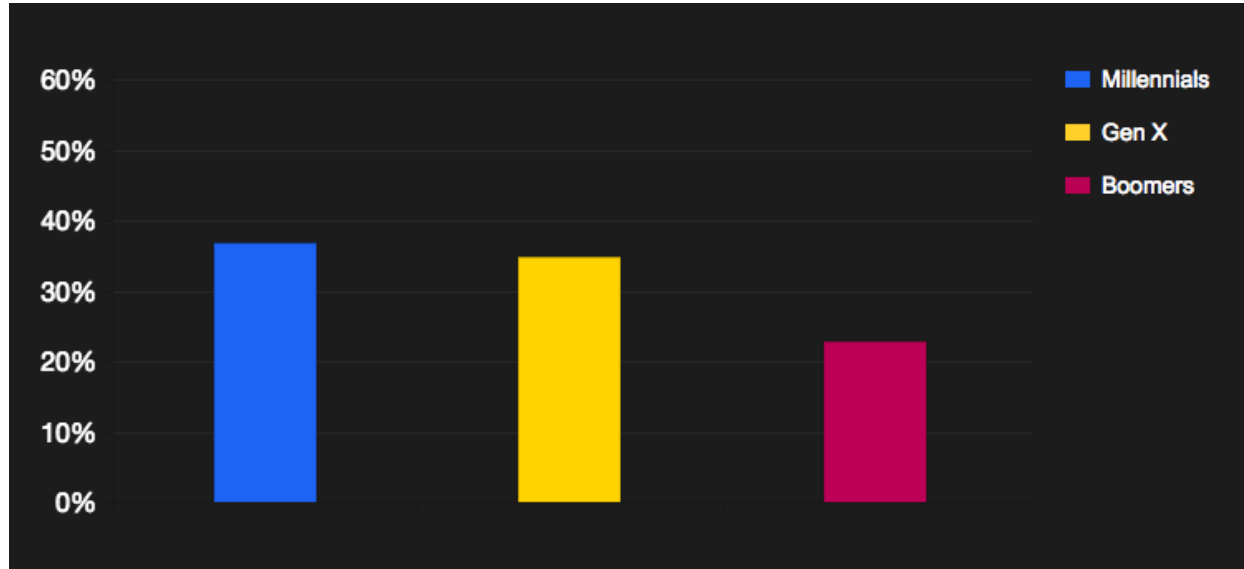
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1. Be Active on Social Media

- Up-to-date profiles on Facebook, LinkedIn, Twitter, Google+, Instagram, YouTube
- Post regularly
- Respond to comments, share posts, engage with followers





Percentage of Millennials who use social media

2. Meet with Realtor

- Reach out to go to lunch or coffee
- Ask what their greatest successes and challenges are and **listen**
- Offer ways in which you can help support their business
- Be authentic - don't oversell!
- Send a follow-up email (or text a video!) with next steps



3. Go to Open Houses

- Offer quality resources/expertise (i.e. Mortgage Coach TCA)
- Share & tag on social media (the moment, not the listing)
- Maintaining face-to-face interaction is important



4. Share Educational Resources Online

- Demonstrate transparency and modern approach with online resources
- Be knowledgeable about apps & websites

***visit culturaloutreach.com/appreport**



BEST APPS
— FOR —
HOMEBUYERS
—
2017

5. Network at local chapter organizations such as NAR, NAHREP, ect.

- Become an active member of your community
- Introduce yourself to leaders and top Realtors



6. Send Fast Responses to Messages

- If you lag in communication, Millennial Realtors will move on and reach out to someone else



7. Use Video to Send Information

- Try Loom to record screenshare videos
- Text or send videos via messenger apps to Realtors





Section 03

Marketing Strategies

An overview of best practices and considerations

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WHAT'S IN YOUR **COMMUNICATION STACK?**

OLD

Linear Process
Offline
Industry-Driven



VS

NEW

Omni-Channel
Online
Buyer-Driven



▶ Email
Text
Video
Facebook
Multilingual



The Modern Approach

- **Omnichannel:** 56% of consumers would rather instant message a business than call customer service (Nielsen)
- **Transparency and education:** 88% of consumers trust customer reviews as much as personal referrals (BrightLocal)
- **Personal relationship:** personalization is the most important influencer of customers having a positive interaction with loan officers (PWC)





1. Omnichannel Approach

Identify which channels to focus on:

- Use Facebook & Facebook Messenger
- Use short video to communicate and share expertise
- Respond via text/messenger quickly
- Utilize and share various home buying (related) mobile apps



2. Provide Education

Offer top-notch education and services:

- Create materials for open houses and online
- Remain readily accessible
- Host lunch-n-learn sessions with the best Realtors in your region



3. Focus on Personal Relationship

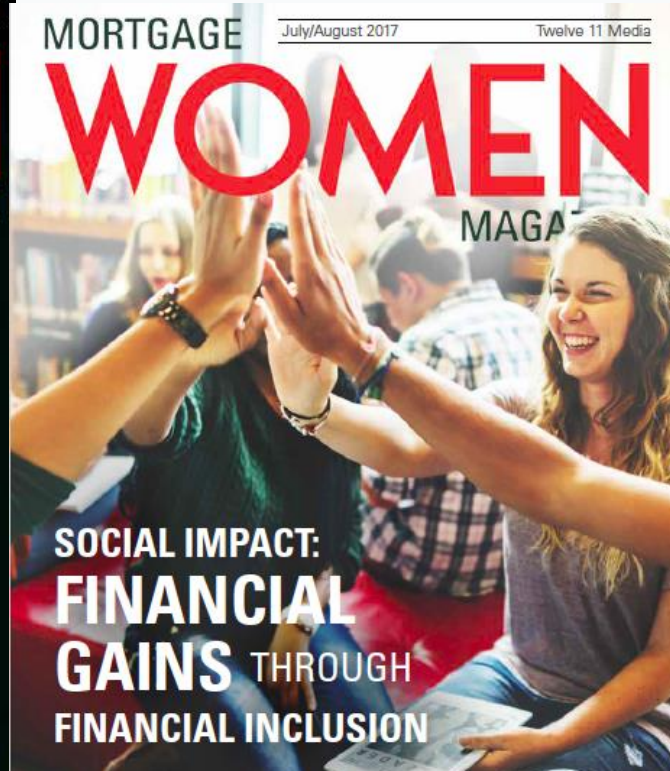
Connect on a personal level:

- Change verbiage of “units”, “closing” and “volume” to family
- Communicate your impact

In Summary:

1. Use social media
2. Provide instant responses
3. Record/share video
4. Share expertise online and in person
5. Be authentic and mission-driven

Find more tips in the July issue!
www.mortgagewomenmagazine.com



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