

The Seniors Real Estate Institute teaches realtors skill – and patience

When it comes to the senior real estate market, service has to come before the sell, or the move.

OKLAHOMA CITY, OKLAHOMA , UNITED STATES, January 11, 2024 /EINPresswire.com/ -- There are 76 million Baby Boomers in America, and a majority of them are thinking about downsizing and moving. The trend has already begun with now more than 50% of homes sold belonging to a <u>senior</u> adult.



Seniors Real Estate Institute founder Nikki Buckelew

To corner a healthy share of this huge

and diverse market, real estate agents and agencies must learn the ins and outs of serving seniors. Furthermore, the industry as a whole must get better at managing the complexities that often come with late-life relocation.



Seniors Are a Specialized Market. Shouldn't Real Estate Agents Specialize, Too?" *Nikki Buckelew, Ph.D* That's why more real estate agents are specializing in educating, equipping and empowering downsizing seniors. Nikki Buckelew, Ph.D., founded Seniors Real Estate Institute (SREI) <u>www.SeniorsRealEstateInstitute.com</u> to train, coach and certify real estate professionals in techniques for interacting with senior homesellers. Nikki is also the author of "Senior-Centered Real Estate: My Path to Purpose."

Hundreds of real estate agents have completed the rigorous and comprehensive training, earned the Certified Senior Housing Professional[®] (CSHP[®]) designation and enhanced their careers with this new knowledge and skills. One such agent is Betsy Phillips, a Chicago-area <u>Realtor[®]</u> who has built a successful business by shifting the discussion with her clients from what they can't do or what they should do to what they want to do, where they want to be, and how they would like to be remembered.

Here are Nikki's five tips for making a senior's eventual move more successful and satisfying for everyone.

1. Understand the unique communication needs of seniors

More and more working-age adults have aging parents, and they worry about how much longer they'll be able to manage a big house, a yard and maybe stairs. Middle-agers are forward-thinking, planning for what needs to happen. Their parents, though, may be at the stage of their life where they are more reflective. The two approaches clash. Parents are trying to retain control while they feel that control slipping away.

There are, however, approaches that defuse such situations, mainly by addressing issues around communication. We highly recommend anyone serving the senior market to read "How to Say It to Seniors: Closing the Communication Gap with Our Elders" by David Solie. It is a guide to empowering elder family members, versus disempowering them.

2. Start early and don't rush the process

No matter how old someone is, life changes are unsettling. The more advance preparation and planning, the easier the transition will be. The biggest mistake families make when it comes to their parents is rushing the process and thinking they know what's best as opposed to asking what their parents think.

Truthfully, a child who wants their parent to move usually has selfish motives. They say it's about their parent, when in reality, it would make life easier for them. I've seen families torn apart by this approach.

This doesn't apply, unfortunately, when there's a crisis, such as the parent is getting out of the hospital and needing care. A family that starts asking questions and planting seeds early, however, can navigate even a crisis situation more smoothly.

3. Be a coach first, not an agent

"Mom, I made an appointment for a real estate agent to come look at the house."

Unless Mom is excited about moving, these words will strike fear and even defiance on her part. Instead, the discussion should be framed around what the senior wants: "If you could wave a magic wand, what would your living situation be like?" Avoid talking about what Mom can't do or what she should do to what she wants to do, where she wants to be, and how she would like to be remembered.

Questions may include:

- How do you feel about possibly moving?
- Do you want to travel, so you want a house you can lock and leave?
- Do you want to be closer to children and grandchildren?

• Do you need to plan for when more care is needed? (A lot of seniors have themselves cared for aging parents and they may be wondering, "Do I want my kids to have to do what I did for my parents?")

Answers to these questions will help you find the right living situation for your senior client when that time comes.

4. Help process downsizing emotions

A lot of times, it's the stuff that stands in the way of a senior making the decision to try a new living situation. They may worry about having to make extensive repairs to their home to get it ready for sale – reassure them that this is often unnecessary in a tight real estate market. To make the process even easier, offer move management services.

And don't underestimate the emotions that come with all the memories and belongings someone may have to leave behind. This is where patience and understanding come in handy. You may have to help them let go, walking them through a house, saying good-bye to particular rooms and particular memories.

5. Become an expert on senior living options in your area

So many considerations go into finding the right situation for a senior. Can they live independently, or do they need support? What can they reasonably afford? Do they still drive or do they need transportation?

That's why an agent serving the senior market must know the landscape – what housing options are out there (communities, multi-family, single-family) and the costs involved with each. Your expertise, and the other services you provide, will make you a go-to resource for families whose senior members must consider relocation.

If realtors approach this huge and diverse market as agents who want to have a positive impact on the lives of others, both the realtor and the senior client will be successful.

Joanne Levine Lekas & Levine PR +1 847-327-9530 This press release can be viewed online at: https://www.einpresswire.com/article/680415628

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