

# 2023 Success Guide to the Senior Living Real Estate Market

Right now, the senior living market is full of opportunity for those who want to expand their business and truly make a difference in the lives of seniors. So if you truly want to serve this community, and succeed in the process, it's critical you understand the unique needs of the senior market and tailor your strategies accordingly. Let's dive in, and I'll show you how to position yourself as a trusted advisor for seniors and their families.

## Key #1: Building Mutual Success

In the senior living real estate market, it's important to remember that you're part of a bigger team. Marketing directors and leasing staff at senior care facilities have the same goal as you do: helping seniors find their new home.

When you approach them with a collaborative mindset, you pave the way to ensure a successful partnerships. Start conversations with a simple introduction and an explanation of your intentions. You might say...

*"I'm a real estate agent specializing in helping seniors transition to assisted living. I want to learn more about your facility so I can better serve my clients and possibly refer them to you."*

Be sure to always approach with curiosity, asking, *"Do you ever get asked for recommendations for real estate agents?"* This could provide an opening for future collaborations.

## Key #2: The Network Advantage

To provide real value to the senior living market, you need to focus on creating a network of professional partners who can help the seniors transition smoothly.

These partners could include...

- Auctioneers
- Estate planners
- Attorneys
- Contractors
- Lawn maintenance companies
- Landscapers
- Financial advisors
- Geriatric care managers
- Movers who specialize in assisting seniors

It's very important to define your role and make sure your network understands how you all fit together. This will allow you to serve your clients better while keeping the process efficient and effective.

## Key #3: Making Your Mark

As you establish your partnerships and defined your service, you need to let your audience know. The 3 most effective strategies to do this is...

- Acquire the SRES (Senior Real Estate Specialist) designation. This certification provides specialized knowledge of the needs of homebuyers and sellers aged 50 and over. It can make you a more attractive choice for seniors and their families.
- Seminars and webinars on the topic of senior living options and the home selling process can position you as a trusted expert in the field.
- Create content to position yourself as the trusted advisor. This can easily be done through videos, articles, blog posts, articles, guides, or even short books related to senior living transitions.

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## BONUS Pro-Tip #1

**Answer Their Questions and Solve Their Problems:** Familiarize yourself with the specific financial considerations seniors may have, such as the impact of

retirement accounts, Medicare, Social Security, and reverse mortgages. By addressing their concerns, you build confidence and trust.

## **BONUS Pro-Tip #2**

**Remember That a Home Is More Than a Home:** Seniors may be leaving behind a lifetime of memories when selling their homes. Acknowledge their emotions and provide support throughout the transition. Show empathy and understanding during this significant change.

## **BONUS Pro-Tip #3**

**Do NOT Call Seniors Elderly:** Be mindful of the language you use when addressing seniors. Avoid terms like "elderly" and instead use respectful terms like "seniors," "elders," or "older adults." Treat seniors with respect, recognizing their independence and authority.

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## **Conclusion**

The senior living real estate market is an exciting and rewarding niche. It offers the opportunity to make a significant impact on people's lives while growing your business. With these strategies, you're well on your way to success in this burgeoning field.