

Dealing with Gen Y Home Buyers

A telephone interview study of 600 Gen Y homebuyers nationally who closed escrow in 2013. A difference of +/-4.1% is necessary for there to be a statistically significant difference between two responses.

Gen Y Homebuyers

- They think they are unique. They think they are special. Remember it is all about them. Didn't we raise them to be that way?
- Gen Y home buyers start the process a minimum of six to 18 months before contacting a REALTORS® -- this means your social media, ratings on Yelp, and website are all important.
- They prefer detached communications like text, e-mail, tweets, etc. Don't call them, unless they call you.
- In person communications are the least preferred type of communications with telephone right behind it.
- They think of the telephone as an invitation to confrontation and objection countering.

Your Web Site or Social Media

- 50% will leave your web site if the first thing they see is your picture (remember it's all about them).
- 83% will leave your web site immediately if they are first confronted with a video.

They Want it When?

- Good things can be fast. And vice versa. But anything that is good and fast is special. This combination creates intrinsic value. With Gen Y home buyers one had better be both.
- This is where it gets scary, the conversion rate (you are able to get in touch with them) from a web, e-mail, text, or social media inquiry based on speed of response.

Successful Conversion Rate from an Inquiry from Gen Y Homebuyers

