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Demographic Highlights

- The Hispanic community is the fastest growing demographic group in the country.
- The Asian-American population is expected to triple from 10.7 million in 2003 to 33.4 million by 2050.

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Demographic Highlights (cont.)

- By the year 2030, one out of four people will be either Hispanic or Asian.
- Immigrant minorities accounted for 27% of households in 2003, and will contribute at least two-thirds of net household growth in the coming decades.
- In 2000, approx. 47 mln people spoke a language other than English at home.

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Demographic Highlights

- Among foreign born 53% come from Latin America, 25% from Asia, 8% from Europe
- In 2004, 3.23 million homes sold to first time home buyers
- First-time home buyers are most likely an immigrant.

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Demographic Stay at Home

- Stay at home mothers are more likely younger, Hispanic and Foreign-born than other mothers (data 2007), 5.6 mln stay at home mothers
- 44% under age of 35; compared to 38% of mothers in the labour force.
- 27% are Hispanic.
- 19% of stay at home mothers have less than a high school degree.
- Stay at home fathers 165,000 in 2007

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New Destinations for Immigrants

- Las Vegas
- Atlanta
- Portland
- Yakima
- Tampa

Is this still the case? Are the jobs still there?

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Key Indicators of Population Trends

- Population and households
- Income
- Age
- Education
- Occupation
- Ethnicity
- Housing

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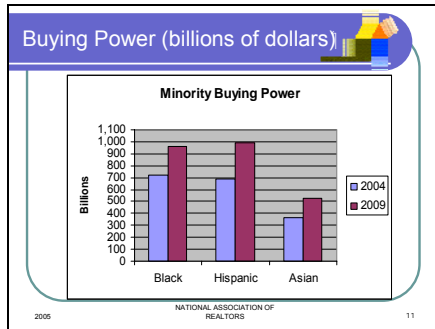
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Local Economic Indicators

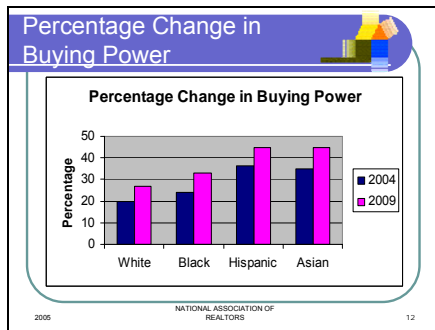
- Personal income trends
- Earnings/industry mix
- Labour force
- Unemployment rates
- Local employers
- Local housing construction

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Trillions of Dollars Projected

- Minority buying power is projected to be \$2.4 trillion in 2009, a 38% increase since 2004.

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Buying Power Billions 2013 Proj

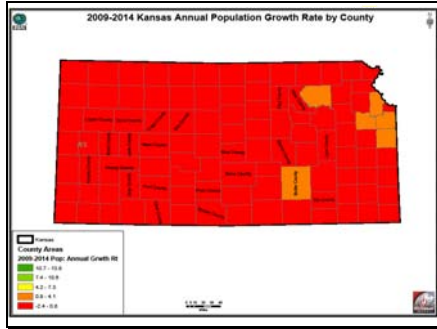
- Compared to 2009 see page 5-7
- Total 14,013 or 26% increase
- White 11,796 or 47.9% increase
- Black 964 or 28% increase
- Hispanic 1,386 or 39 increase
- Asian 752 or 42% increase

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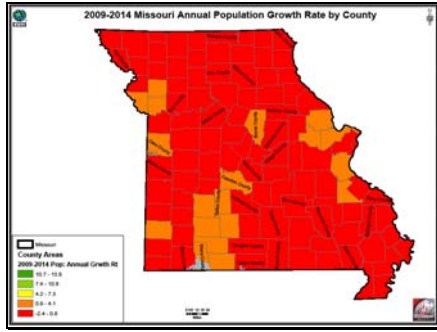
Analyze regional or local trends

- Is population growing or declining?
- Whats the ethnic mix?
- Is per capita housing or household income growing and in what groups?
- Has the percentage of renters vs home owners changed?
- Whats happening to local industry?

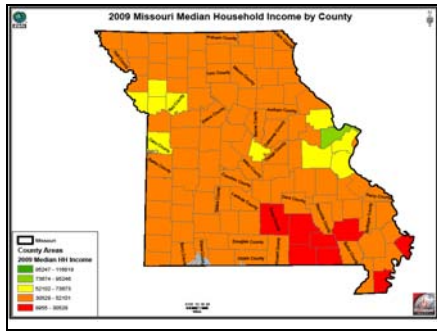
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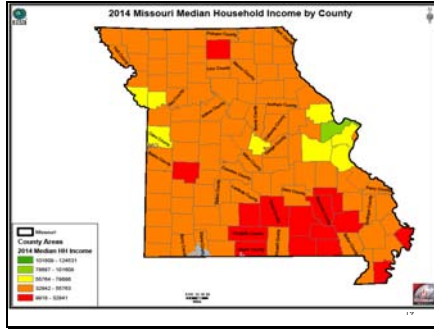
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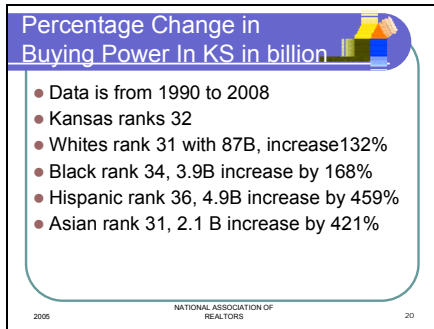
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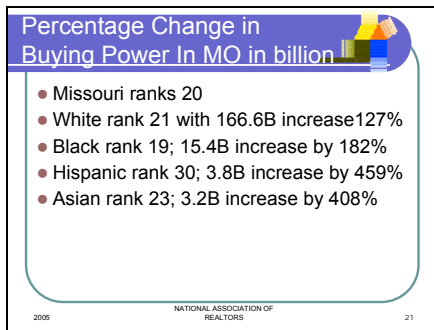
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Section 6 Marketing and Sales Plan



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Incorporating Diversity into Marketing and Selling Practices




- Be sensitive to past experiences and a culture's heritage.
- Use practices that make clients feel comfortable, informed, and valued.
- Build long-term relationships.

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Marketing Plans



The purpose of a marketing plan is used to determine:

- The potential buyer.
- How to attract the buyer.
- Target buyer profiles.

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Marketing Plans

Marketing plans consist of:

- Target buyer profiles.
- Budget and resource allocations.
- Selling and advertising themes.
- Selling plan.
- Promotion plan and budget.

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Guidelines for Multicultural Marketing

- Learn as much as you can about the traditions and beliefs of your targeted potential clients.
- Take care to translate English words and phrases appropriately. Not everything translates word for word.

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Guidelines (cont.)

- Use native language media (newspapers, radio, television, and the Internet).
- Hire staff who speak the language of the ethnic group you want to serve.
- Consider hiring a specialty advertising agency.

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Advertising and Fair Housing

- Advertise the property features.
- Do not say or imply anything about the people, or type of people, who may want to buy or rent a property.

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Advertising and Fair Housing

- Review Fair Housing Terms and Issues

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is located in the census tract 3464.01, the most racially-diverse tract in Naperville.

Real Estate Advertising

We also examined a random sample of real estate publications featuring Naperville properties as well as websites of five builders with developments in Naperville.

Two builder websites had no pictures of people. Three pictured only Caucasians. The fourth featured people of all races, including a Caucasian-Asian couple on its homepage. This builder included a racially/ethnically diverse group of people in a fair number of photographs on its site and in its television commercial.

We also examined six real estate magazines available at the real estate offices we visited in Naperville. Between them, there were two photographs of Asian "home buyers" and one African American. A fair number of real estate agents were pictured in the six magazines. At least five of the agents pictured were Hispanic. None was African American or Asian.

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Question:

Telling prospective buyers that they cannot afford a home in an exclusive area of town is a good way to help them not waste time on looking at the wrong properties.

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Question:

Part of your role as a real estate salesperson is to direct qualified buyers exclusively to neighborhoods in which they will feel comfortable and be likely to buy.

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Question:

Part of your role as a real estate salesperson you should direct your Asian Buyers to Asian Service providers (people or institutions) such as Banks

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Offering and Negotiating Guidelines

- Maintain confidence in the value and fairness of the transaction.
- Emphasize shared values.
- Be discreet and respectful.
- Overcome prejudices and stereotypical thinking.
- Follow the client's timetable.
- Do not exceed your expected role.

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Section 7: Professional Goals

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Professional Goals

Professional goals allow you to:

- Determine direction and focus for your actions.
- Apply what you have learned about an inclusive real estate practice.
- Define opportunities for expanding your practice.

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Professional Goals

- Pages 7-2 to 7-7 should be done at.
- This is a SWOT analysis that will help you build your business
- Become more acceptable

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Diversity Goals and One America Principles

- Serving customers and clients
- Offering services
- Reaching out to the community
- Language and communication skills

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Diversity Goals and One America Principles

- Cultural awareness and sensitivity
- Cross-cultural relationships
- Hiring practices
- Company image

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Guidelines for Specializing

- Capitalize on personal experiences.
- Identify your most successful business skills.
- Analyze the local market and study investments made in your market.
- Find a need for a service or skill.
- Study the competition.

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Inclusive Business Plan

- Proactive
- Reaches out to all people
- Integral part of doing business
- Organizes time, resources, and priorities

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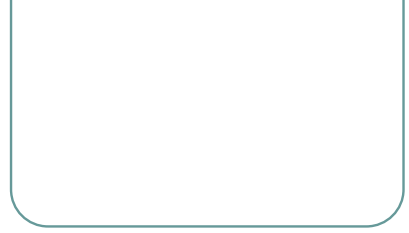

Formulating a Business Plan

- Identify all variables.
- Create a mission and goals.
- Plan strategies to achieve goals.
- Create action plans to implement strategies.

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Section 8 Launching Your Business Plan



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Sample Action Plan




Goals:

- Actively promote the real estate profession to groups in the local market.
- Create a diverse workplace to improve service to African American and Hispanic customers.

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Sample Action Plan (cont.)



Strategy:

Conduct periodic career nights within the African American and Hispanic neighborhoods to recruit agents who are familiar with local housing needs.

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Sample Action Plan (cont.)


Action/Task	Completion Date	Person Responsible
Schedule career night dates and locations at neighborhood sites	9/24	Mary
Develop session agenda, outline presentation, and identify handouts	9/25 to 9/28	John
Prepare and distribute announcements	9/30	Jane
Set up staff to handle inquiries	9/30	John and staff
Conduct meeting	10/15	John

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Closing Exercise

Name three elements of this course that had the most value for you, or that you believe will help you in your practice.



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Educational Opportunities and NAR Designations

- Certified International Property Specialist (CIPS designation)
- Residential specialty (CRS designation)
- Women's Council of REALTORS® Professional Performance Management (PMN designation)
- Certificates from *At Home with Diversity* can be applied toward these designations.
- www.realtor.org/runivers.nsf/pages/designation?OpenDocument

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