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Washington REALTORS

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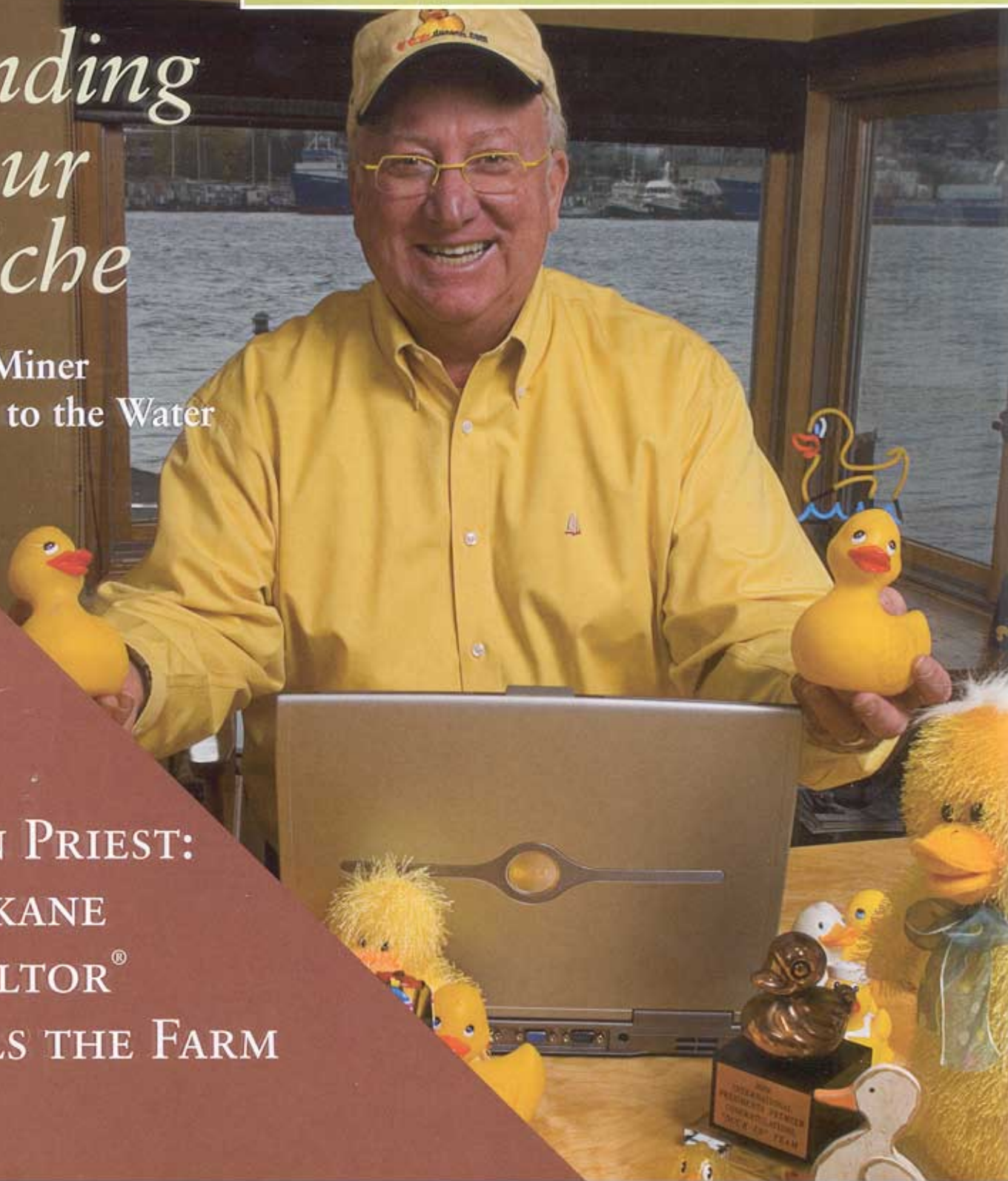
VOLUME 1, ISSUE 4

Finding Your Niche

Rick Miner
Takes to the Water



DON PRIEST:
SPOKANE
REALTOR®
SELLS THE FARM



Quacking the Field of Niche Marketing



For Rick Miner, choosing a niche was easy. He'd always loved boating and sailing, and it was the water that brought him to Seattle in the first place. So when he chose to leave Hollywood for Seattle and take up selling real estate at age 45, it was a natural decision for him to focus on floating homes.

"There's a fascination with floating homes," he says. "They were sort of a way of me meeting people who want something interesting and creative as a home."

By focusing on a niche and using the creative marketing skills he'd gained in the film and television industries, he was able to originate an identifiable brand, complete with a mascot—the rubber ducky. Miner considers himself a "Master Marketing Producer," and concentrates on delivering great presentations that, with the help of the Internet, attract people from all over the world to his listings.

Although it may have started with floating homes, he admits he couldn't have gotten this far on that alone. He and his wife Joyce have been the top Seattle Coldwell Banker agents for six consecutive years, but he estimates less than 15 percent of their business is from floating home sales, mainly because of a lack of inventory.

"People think all we do is sell floating homes. We wouldn't even be on the charts if we only sold floating homes," he says.

But it's an interest in that unique lifestyle that draws clients to Rick. He believes the niche is really the water—so along with their assistant and webmaster, Kelly, the Miners focus on selling "waterfront lifestyles."

"We sell all types of real estate from cottages to castles—all price ranges. But we have an opportunity to a wide scope of people because of their interest in and fascination of the dream of owning a waterfront or water view home."

Becoming a Master Marketing Producer

Miner grew up in Hollywood, where his father Allen Miner was a producer/director. He also entered the business, and spent many years as a successful producer and director in film and television, including projects for NBC, CBS, TBS and



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Disney. But his first film, "For the Love of Sailing," gave a hint to what he would eventually capitalize on in the real estate business.

It was also the television industry that would introduce Rick to Seattle. He first came to the city for a job interview, where he was wined and dined at the Space Needle on a beautiful July day. "We just kept going circles around, seeing all the water around, and I kept asking what things were," he remembers. "We had this revolving, high-angle view of this beautiful Emerald City. I was captivated."

While he didn't take that job, in 1989 he ended up in Seattle for a TV series on water sports for Bayliner Boats. Miner produced, directed, edited and wrote for the series, which took him all over the world, from Hawaii to Venice, for 52 half-hour episodes that were shown on KIRO-TV. Because of the luxury tax, the boating industry and the show dropped off in 1992, but Rick wasn't interested in moving back to Los Angeles. He was single, his two kids were grown, and he decided, "I had the chance to start a new life and then next a new career."

But what would that be? He looked around at businesses where he thought he could put his background to use. "I chose real estate because I felt I could be an entrepreneur, and use my well-honed people skills as well as my creative talents," Rick says.

In the entertainment industry, Miner had to be able to give good presentations in order to successfully pitch ideas. Plus, he still had the professional camera equipment from the water sports show. So he put the two together and created "Video Open House" to market his listings.



"My way into the real estate business was through making videos of people's homes," he recalls. "It wasn't just your walk-through with a video camera. It was a professionally produced and edited five-minute segment on the home."

Miner's first video would help him find his niche. To market a \$500,000 floating home, he decided to focus on the uniqueness of that type of home and to distinguish it from a house boat, which is what most people in Seattle call them. "It's a very unique area and very few places in the country have house boats. People think house boats are something you take out on the lake on the weekend."

He produced a 10-minute video about Seattle's floating homes, showing what they're like inside and educating people on some of the big questions: the lake doesn't freeze, it's fresh water, and there's no tide.

"What I could see was other people were doing their niche marketing in terms of geographical location," he says. "I had to offer something else—and that was my past creative talents—and turn them into marketing benefits for sellers."

He ended up creating similar videos for

three or four for other homes. "That sort of launched my career pretty fast in real estate. I was doing what I was familiar with for many, many years of producing and directing," Rick remembers. "I was communicating visually and I was telling a story in some way, shape or form. So I took that concept to the real estate business when the real estate business in those days was not a visual medium at all."

Another important aspect of Miner's approach was to market the listing, not just himself. "I've learned it the hard way, and I think others have too, [you] get caught up in doing a picture ad in Seattle magazine or something like that, saying all the great things you do as a real estate agent," he says. "Those don't drive people into your business. It's when you have a listing and you advertise the listing."

A Duck Takes Flight

But brand recognition would also pay off for Rick Miner—in the form of a child's bathtub toy.

One day about 10 years ago he was struggling to take effective photos of a floating home that he was listing. He jumped in the water with a \$10 waterproof disposable camera to get the per-

fect shot, but with the Northwest's dark waters, he still wasn't satisfied.

"I went back the next day having thought about it and looked at the pictures and I said, 'I need a prop, I need something to catch your eye, something bright and colorful,'" Miner remembers. "And the rubber duck popped into my head."

The duck ended up being the perfect candidate to add color and life to the photos, while at the same time establishing a water-friendly icon to make his water-focused business unforgettable. It also provided an identity for his website—www.duckin.com. "Everybody was jumping on the Internet/web bandwagon. And I just had a brainstorm that I had to do something else other than sell my name."

He says it was natural for him to move to the web environment, and as fast as he could. "I could see it coming into the real estate business," he says. "I had to establish a brand that was catchy and would be memorable."

With the incorporation of his new feathered friend, mission accomplished. From the yellow theme with the duck on each page to the webbed feet that stand in for the "www," Miner's site flies above the flock of real estate websites, generating a good portion of his business. He even receives duck-themed gifts from strangers, like a rubber duck pie from a man in New York, just because they've visited his site.

"We have our own duck lingo and it's amazing how people embrace it," he says. For example, it's not unusual for him to offer someone "good duck" and receive a "keep quackin'" in return. "This brand developed and kept getting affirmation all along the way. Not from real estate

agents who thought we were really quacked up."

While the duck-talk is all in good fun, it still comes down to marketing and selling the homes.

"We take our business and our duck very seriously. It is a phenomenon. If you were to do a business plan, and say you were going to use the duck, a rubber duck, as your icon or your brand, you'd have everybody telling you 'It's not gonna work,'" Miner says. "And that's what so entrepreneurial about it. Entrepreneurs are people who have a vision and don't listen to other people who say they can't do it."

Darn quackin'.

Don Priest cont'd from page 4

them because I was a farmer. And it worked."

And it kept working – he was so pleased with the transaction, the seller told his friends about Don, which garnered four more listings. "That's how I got started in real estate and it just hasn't quit since."

Even in the tough markets, Priest has managed to sell over a million each year. And it wasn't just the opportunities that were placed before him. He really attributes his success to hard work and long hours, which he was used to as a farmer, and "a very understanding and tolerant wife" who allowed him to do what he needed to do, even if it meant showing a home on Christmas Day.

Priest also credits the REALTOR® community for his success and his "smooth transition" when he started out. "For a commission-type business, the REALTORS® have to be admired for their professional-

ism, their honesty and helping each other. For a business like that, you've got to be pretty proud of them," he says. "I tell a lot of people, 'Don't downgrade yourself into a car-salesman-type, 'cause you're not.'"



While Priest would love to sell mostly farms, unfortunately, there just aren't that many for sale. Though he sold 7 or 8 farms in 2004, and a few this year, he says home sales make up the most of his business these days.

And now at 75, he thinks more about retiring, though he says he'll have a tough time letting go. "When you've been in it as long as I have and had the experiences that I've had with the people—they've been so nice and loyal—it's just hard to give it up."

Marketing cont'd from page 2

that you partner to start a Web site for mountain bikers that features the businesses of members, as well as regional sports news. Now, you're really working this niche marketing, you can have your own real estate pages on the Web site and generate inbound or outbound relocation referrals from all over the country.

Give Back to Your Niche

To make niche marketing work, you must have a sincere interest in your niche or the members will see through purely monetary motives. Giving back to the niche is also a critical part of successfully serving a niche. In the example above, the real estate practitioner developed a Web site for all the businesses in the mountain bike group. This was her way of giving back to the niche as well as marketing herself.

Make a list of all the activities, interests, hobbies, and groups that you are already involved with. Or perhaps you have an interest or a cause that you have always wanted to pursue. Perhaps you could expand your networking by sponsoring a niche fundraising event to promote your business. Consider niche marketing as a kitchen door vs. a front door approach to real estate customers and clients. You may find that the doors to greater sales success swing wide open when you approach marketing with a fresh perspective.

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