



selling to the fastest growing

Home housing

Women

By **Henry Thomas**

For those on the front lines of the housing market, there is little doubt that buyer characteristics and lifestyles are changing. Women, a long-time force in home buying, are the primary decision-makers today—whether it's with their husbands, their life partners, or by themselves. As support for this position, consider the following:



market...

Faith Popcorn accurately summarized this change when she stated, "Women are different...and they have money." As a result, consider the following 10 tips for marketing products to women:



1. This is "The Millennium of Women".
2. Women buy 80 percent of all consumer goods.
3. Women's decisions are made in a circular, exploring process.
4. One size does not fit all.
5. Never assume the man is in charge.
6. Market to multiple facets of her life.
7. Make the buying process comfortable.
8. Understand that women believe their next purchase will improve their lives.
9. Streamline their home search with technology. Design your Web site with her in mind.
10. Give her options for customizations—she will thank you and tell her friends.

- The National Association of Realtors identified single women as the fastest growing segment of home buyers. Data supporting this position indicates that the number of single women home buyers has double nationally since 1989. Some 21 percent of home sales now fall into this category, up from 18 percent in 1997. Single men are way behind—accounting for only 11 percent of home sales in 2002, the most recent year for such data.

- A recent report from Harvard's Joint Center for Housing Studies shows that unmarried women accounted for 30 percent of overall homeowner growth

between 1994 and 2002, and the trend is likely to grow stronger in the years ahead. Several changes in lending standards set the stage for this influx of women buyers, including a general relaxing of underwriting/down payment requirements for home purchases and the FHA's push to allow single parents to count child support as income. According to housing market analysts, protracted low interest rates and low down-payment programs also contribute to the trend, as do chronically high divorce rates.

- Beyond home sales, other marketing efforts are directly aimed at the female

market. Consider that women not only purchase 63 percent of all SUV's sold today, they also buy 27 percent of all pickup trucks. There is little doubt that women are influencing how these formally masculine products are marketed and sold.

- Lastly, the female workforce has been increasing since World War II, with traditionally male roles now featuring a feminine face. Consider also that many female buyers are supervisors, sales managers, divisional vice presidents, or business owners. Current statistics show a dramatic change in gender-based purchasing

- power. Take a look at today's percentages:
- 80 percent of all consumer goods are purchased by, or influenced by, women.
 - 50 percent of all cars are purchased by women.
 - 50 percent of all personal computers are purchased by women.
 - 48 percent of all stock market investors are women.

But wait, there's more: As reported by Faith Popcorn, a leading trend-tracker, women start businesses at twice the rate that men do. Today, 9.1 million women-owned businesses generate \$3.6 billion annually. Women employ 27.5 million people, more than all the Fortune 500 companies' combined. *Clearly, this is a group with buying power!*

Selling to Women

The differences in making the buying decision between the sexes are tremendous. When making a purchase, men like to be in control, while women find that being comfortable is more important.

With regard to a man's perception and behaviors, the more that he can control a situation the more he thinks he can get his way. It is not important that you agree with him or even listen to him as long as he gets what he desires. Women, on the other hand, prefer to be listened to, understood, and agreed with. Women do not like a sales person that creates conflict or one that does not listen to her opinion. Too often, the sales person will speak to the male concerning construction details of the home. Women consider this approach demeaning, and will often discourage the purchase of the home from that particular salesperson or company. In short, a salesperson should constantly confirm that the woman's input and ideas into the purchase are important.

Feminine Sales Psychology

How can we in the housing industry capture these dollars? Simple! We need

to do what we have been doing all along—only smarter and better. The next logical step, therefore, is to tap into the feminine buying psychology. There is a difference, make no mistake.

The buying process for men is linear, cut-to-the-chase. For women, the process is circular, exploring and tactile. Women make time and take time when big decisions are concerned. They are definite and deliberate in their search. During the greeting and qualifying process, women usually say, "We are just looking" or "I will know it when I see it." What they are really saying is, "Please allow me to take my time to make a quality purchase."

Women are born communicators. They share their thoughts and feeling readily. (I know this to be a fact. I have a beautiful wife and a wonderful daughter who share their thoughts with me—often.) We in the housing industry need to not only learn to listen to our women customers but, more importantly, learn to understand exactly what they are telling us.

So while many of the "blue suede" sales trainers tell us to listen to our prospects, I say learn to understand what they are saying, and if you don't understand, ask questions. Women want to be involved in the buying process. I constantly tell people that attend my seminars that, "If you want to increase sales, create an atmosphere where people want to buy from you," and this is particularly true with our women customers.

If something is working for women, they tell their friends about it with an almost religious fervor. Put another way, they don't just buy a product, they join a product. Therefore, we need to create both a house and a buying atmosphere that women want to share with their friends. The lifeblood of any sales organization is referrals. Treat the female buyer with respect and you will have a tremendous number of referrals. My position has always been that if we don't get a

large percentage of our sales from referrals, it's because we 1) do not deserve them, or 2) we do not ask for them.

Designs That Attract Women Buyers

It wasn't long after I started selling homes some 30 years ago that I first heard the phrase I was destined to hear hundreds, if not thousands, of times: "You can tell this home (or this room or this kitchen) was designed by a man. No woman would design something like this!"

"No woman would design something like this!" How obvious was it that we should have sought a woman's advice on designing homes, and we should have done it years ago! Unfortunately manufactured housing is designed with ease of construction and profit as the base points, instead of the market. If we want to sell our houses to this new, economically powerful and growing market segment, this attitude has to change.

If we want to appeal to today's women buyers, we need to pay attention to three specific areas: (1) kitchens, (2) flex spaces that can be easily transformed from office to exercise room and beyond and (3) stress-dissolving master retreats. These are the rooms that are at the very epicenter of a woman's world.

The challenge for any model home merchandiser is to recognize what makes women buy and then create an environment that influences the buying decision. Model homes are the perfect laboratory for exploring this decision. As Jan Murray, President of Interiors by Jan (Henderson, NC), says, "A model home should make her say, 'Hmmm, I could—and would—enjoy living in this house.'"

A woman's buying decision starts with curb appeal as she walks up to the front door of the house. Ask yourself these questions—does my sales center invite women to stop and shop here? If not, why not? Do my homes have great lighting? While doing research for this

article, women commented that the more lighting, the more appealing your home will be. Add recessed lighting, lights under the cabinets and lights in the cabinets for displaying those precious antiques and keepsakes.

Also important to the woman buyer: an island in the kitchen, complete with an abundance of outlets. Fireplaces are

also a must, and they should never be in a corner, for this makes furniture placement difficult. When putting a pantry in the kitchen, use a frosted glass pantry door and again, plenty of lights.

The Golden Rule

If there is a golden rule in marketing to women, it is this: anticipate. If a woman

has to ask, don't bother. Women have been conditioned not to verbalize their needs. Therefore, put your energy into home designs that both surprise and delight. During the presentation process, ask for her opinion—and *listen*.

Everything matters when you are appealing to women buyers. Also, get them to verbalize their concept of the buying process. For example, do they want to talk quietly and privately, or would they prefer that you leave the door open?

Next, consider how much of your marketing approach is about "control" or "power". Focus on that, and you are missing the bigger, and more profitable, picture. Women want to be co-decision makers with the man or significant other in their life. The emerging women's market is giving us a fresh opportunity, and the manufactured housing industry has to understand this new and slightly different market.

The bottom line is that everything matters if you want to appeal to women buyers, for they notice and care about the smallest details. So think twice (and then again), about your sales philosophy, advertising, marketing, sales process and home design.

Today's female buyers want to be respected, appreciated, nurtured and noticed. While both marketing and sales efforts need to reflect these needs, so do our products. To ignore the needs and desires of this powerful economic force is to court economic disaster. And that's a condition we all want to avoid. ■

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