

Evaluate, Adjust, Repeat: A Five-Year Persona Odyssey

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MARKETING PERSONAS FOR EDUCATIONAL OFFERINGS

- Based on demographics, attitudes toward education and educational needs as well as past NAR interaction.
- Cheap: Less than \$10k total
- Reliable
- In the middle of the pandemic (2020)

HOW? Start with...

- Quant?
- Qual?
- Secondary data?
- Back of a napkin?



Nobody agrees.

How would YOU do it?

Stakeholder interviews? When?

- Quant first, then qual?
- Quant alone?

- Qual first, then quant?
- Qual alone?

Something else entirely?



No



How We DID Approach It



GAME PLAN – QUANT FIRST

1

HYPOTHESES CREATION:

Education, Research and Data Science staff hypothesized the most likely driving factors.

2

QUANT:

Survey of 75,000 randomly-selected past Learners to include:

- Experience
- Age
- Function in real estate
- Attitudes toward education
- Political engagement
- Area types
- Education level
- Past engagement

4,220 completed surveys

3

CLUSTERS:

K-means hierarchical clustering on the survey results

- Four unique clusters
- Demographics and survey attributes matched back to create segments.



QUAL NEXT: IDIs

- **Four Learners** recruited to match each of the four clusters in terms of demographics and survey characteristics = **16 IDIs total**.
- One interviewer for all IDIs
- IDIs designed to explore:
 - Place in career
 - Industry engagement
 - Political engagement
 - Attitudes toward education
 - Career goals
 - Greatest challenges and frustrations
 - Greatest joys:
 - Skills needed
 - Who they consult
 - How they learn about courses
 - Credentials held

The Personas



The Mentor – Attributes and Attitudes



PATRICIA

“The value that you bring to the table as a REALTOR® is directly related to how much you know.”

BACKGROUND:

- Managing Broker or Team Leader
- Age 60 to 69
- Married, kids grown
- Some college or associate's degree
- 25 years+ in real estate

PLACE IN CAREER:

- Just beginning to think about retirement and succession planning after 25+ years in the business.
- Mostly residential, but in her small town or rural market, she has to do it all, including commercial.
- Still sells. Devoted to her work; not retiring any time soon.

REAL ESTATE INDUSTRY ENGAGEMENT:

- Involved in her local or state board.
- Has been to at least one NAR conference but doesn't go every year.
- Reads everything her associations send but isn't sure which one sent what.
- Understands the value of being involved in the real estate industry.

POLITICAL ENGAGEMENT

- Votes in every election.
- Politically independent but leans conservative.
- Deeply involved in her local community – that's more important than state or national involvement.

ATTITUDE TOWARD EDUCATION

- Somewhere between education enthusiast and evangelist.
- Knows that education is vital for herself and for her agents.
- Interested in anything that will help her better manage her agents.
- Interested in what her agents can afford and what will help them with their day-to-day businesses.
- Prefers in-person courses but appreciates online as “what's next.”

The Mentor – Motivations and Needs



PATRICIA

“I need to know everything that is necessary to make sure that my team is running professionally, ethically, legally, and training them to do exactly that.”

ULTIMATE GOALS:

- Make sure client needs are met
- Put people in homes they love
- Ensure her agents are conducting themselves ethically and professionally

GREATEST CHALLENGES

- Lack of agent initiative
- Untrained agents “turned loose” by other brokers
- Lack of time
- Changing technology
- Mentoring different agents

GREATEST FRUSTRATION:

- Lack of mentoring and training by other brokers

GREATEST JOYS:

- Daily interactions with people
- Helping others
- Mentoring and teaching

SPECIALIZED SKILLS NEEDED:

- Listening
- Negotiating
- Managing different personalities
- Dealing with technology
- Risk management

WHO/WHAT SHE CONSULTS:

- Wants to learn from people as experienced or more “senior” than she is.
- Trusts local and state associations, NAR, WCR, her real estate commission, and other brokers and professionals.
- Pays more attention to NAR offerings than most brokers.

LEARNING ABOUT COURSES:

- Emails from NAR, although she conflates local, state and NAR emails
- Recommendations from other trusted REALTORS®

NAR CREDENTIALS

- Holds three to five
- Paid for them herself
- Needs to be something she can use immediately, although she sees the value in learning in general.

The Mid-Career Pro – Attributes and Attitudes



DEBRA

“I’ve always been a big advocate for education and that the more you do, the better educated an agent you would be, and it would grow your business.”

BACKGROUND:

- Sales agent or independent broker
- Age 55 - 60
- Married, kids out of the house
- Bachelor’s degree
- 14 – 16 years in real estate

PLACE IN CAREER:

- Midway into her second career
- Mostly residential real estate in a suburban area or small city
- Takes her career seriously, but doesn’t need to be a top producer

REAL ESTATE INDUSTRY ENGAGEMENT:

- Might be involved at the local level, but mostly just trying to keep her career going.
- May have been to an NAR conference or two but not paying a ton of attention to NAR.
- Most likely with an independent firm.
- If with a franchise, relies heavily on the company for information and education.

ATTITUDE TOWARD EDUCATION

- Prefers in-person classes; online involves too many people to get questions answered.
- Will take an online course if the topic interests her.
- Values education, but courses need to be immediately visible to her through her local association. or her company – she probably won't go looking for courses.
- Wants education that will allow her to grow her business, around topics that interest her.

ULTIMATE GOALS:

- Wants to help people.
- Wants success but doesn't need to "set the world on fire" anymore.
- Income is a by-product of good work, not the end goal.

The Skeptic – Attributes and Attitudes



MICHAEL

"I like working the hours I want to work. I like the fact that no one is telling me how to run my show."

BACKGROUND:

- Sales agent or small independent broker
- Age 48 - 60
- Might be married, might have one kid at home, but protective of his personal details
- Bachelor's degree
- 14 – 20 years in real estate

PLACE IN CAREER:

- Midway/late into a second career
- Residential mixed with commercial and land sales, or in a tech-related off-shoot of real estate (e.g., online referral aggregator)

REAL ESTATE INDUSTRY ENGAGEMENT:

- Least engaged of all personas but may have been to an NAR conference or two.
- Paying enough attention to NAR to be frustrated with it.

ULTIMATE GOALS:

- Wants to succeed in his business
- Wants to be able to support his family and then retire when he wants to.
- If a broker: keep agents informed and ethical.

POLITICAL ENGAGEMENT:

- Independent or Republican but guarded about his leanings. Feels that politics are personal, except when an organization seems to infringe on his beliefs – then he is extremely outspoken.
- May be involved in his local community but focuses mainly on his own real estate business.

ATTITUDE TOWARD EDUCATION

- Doesn't have time for it and doesn't really see the value.
- Sticks with courses that provide Continuing Education (CE) credit to "kill two birds with one stone"
- Prefers online courses.
- Might take courses that interest him occasionally, but mainly just wants to keep his license.
- Not cost-sensitive, but protective of his time.

The Newbie – Attributes and Attitudes



STEPHANIE

“Everything that I've learned in real estate so far, I took a class or just my own experience. It's all just figuring it out.”

BACKGROUND:

- Sales agent
- Age 30 - 49
- Married, kids at home
- Bachelors degree
- Four years or less in real estate after a previous career

PLACE IN CAREER:

- Early career. Still trying to figure out the industry and what she needs to do to earn a living as a REALTOR®.
- 100% residential.
- Part-time now, but wants to be full-time.
- Trying to break past friends and family being her main business.

REAL ESTATE INDUSTRY ENGAGEMENT:

- Just thinking about getting involved in her local association.
- Might have been to one NAR meeting. Most likely the virtual REALTORS® Legislative Meetings in May - those were free and easily accessible.
- Only recently discovered NAR courses during the COVID lockdowns.

POLITICAL ENGAGEMENT:

- Doesn't like to align herself with any one group, but tends to vote Democrat, Independent or Libertarian.
- Votes mainly in presidential elections.

ATTITUDE TOWARD EDUCATION

- Understands that education is necessary to being a better REALTOR® but can't afford a lot of it.
- Jumped on the deals offered in Right Tools Right Now this year but otherwise takes courses only if they're free.

ULTIMATE GOAL:

- To have a steady income from her business, with a regular stream of referrals.

Validation

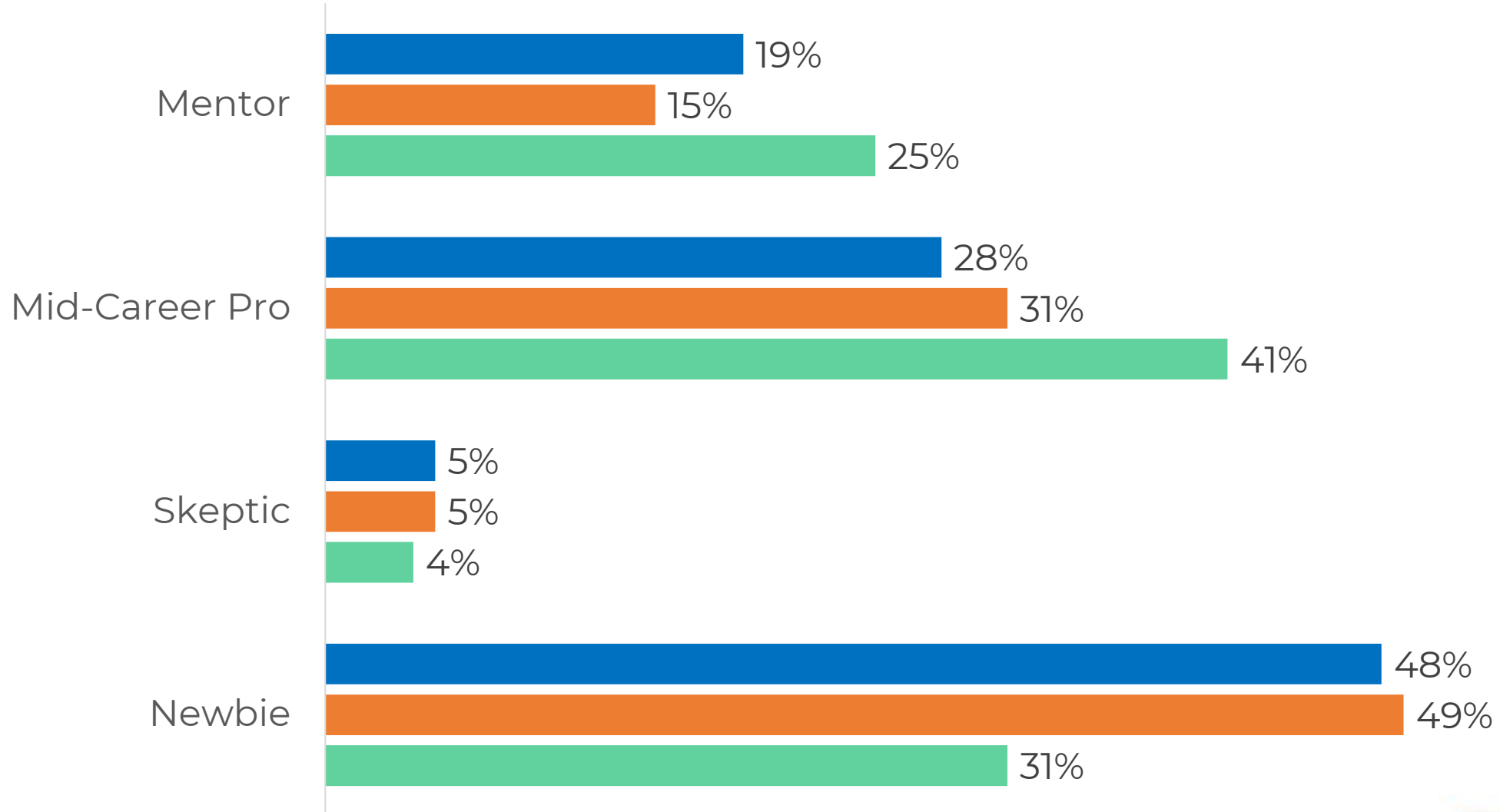


2021 AND 2024

- Quant only – re-ran the survey and each time looked for differences in the same segments.
- Original data scientist from 2020 was gone, so used an adjusted 2021 model for 2024 rather than original 2020 model.
 - May have introduced errors and differences.
- Personas adjusted twice. Very little shifting, except....

Cluster Sizes by Year

■ 2024 ■ 2021 ■ 2020





THE MENTOR

2021:

- Connectedness to NAR increased.
- Still prefers classroom courses – NAR online courses were next best.

2024:

- Feels less connected to NAR now.
- Prefers in-person courses but now more likely to take them online.



MID-CAREER PRO

2021:

- Feels neutral about connection to NAR – still not paying much attention to NAR.
- Now likes online courses slightly more than in-person.

2024:

- Feels even less connected to NAR now.
- Prefers taking online courses at home.



THE SKEPTIC

2021:

- Now more likely female than male.
- Now more likely to hold Master's degree.
- 11 – 15 years experience instead of 14 – 20.
- More cost sensitive than time sensitive now.

2024:

- Back to more experienced: 14 years+.
- More likely than Mentors/Pros to be part-time.
- Swayed by cost, not by reviews, recommendations or speakers.



THE NEWBIE

2021:

- Much older: now early 50s instead of 30 -49.
- 5 years in the business instead of four.
- Likes online courses because they're cheap.
- Probably has NAR credential because it was free/discounted during the pandemic.

2024:

- Now neutral rather than slightly positive about NAR.
- Relies more on her broker.

EDUCATION PERSONA USES

- Tailoring Course Design
- Enhancing Marketing & Messaging
- Optimizing Course Delivery Methods



WHAT'S NEXT?

Some of the shifts due to:

- **General shifts post-pandemic** (preference for online, convenience, cost sensitivity).
- **General feelings about NAR** in light of industry changes.
- **Market changes** and new members coming in and out.

BUT

We definitely need to start from scratch with fresh, new personas in 2026.

**Thoughts about how we should approach it?
I'm ALL EARS.**



THANK YOU.



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