



Types of Niches & The One for You

If you are struggling to find your niche, start by listening to your passions. “Follow your passion, and success will follow you.” ~ Arthur Buddhold

What IS a niche?

A niche is a slice of the overall market, and is defined by a particular type of product, consumer or geographic area. In focusing on a niche, you will develop specialized expertise and be recognized as the professional of choice within a target market. Also, niche marketing encourages business growth, builds your reputation, and increases referrals. For instance, have you ever noticed that doctors who specialize earn more? A heart or brain surgeon makes more than a general practitioner. This is because they are in high demand due to the specialized types of problems only they can solve; they have found their niche.

How do I find a niche?

Some people fall into niches accidentally, while others determine their niche based on demand and looking at the number of buyers in a particular group. To best exploit your strengths, passions and interests, avoid these first two methods and choose your niche in a more purposeful way. Having a purpose allows for direction and planning, which are necessary to ensure you end up where you want to be. Most importantly, determine what your passions are. Not sure? Ask yourself these questions:

- What interests or excites me?
- What makes me feel like I'm making a difference?
- What makes me feel good?

Types of niches

Consider the following 5 market types (in combination with your passions) to find your perfect niche:

Geographic – neighborhoods, sub-divisions, zip codes, landmarks

Marketing to this group is often referred to as farming or cold list prospecting. To successfully farm a geographic area, determine the size of the area you want to prospect and the turnover rate within the area.

Consumer – first-time, ethnic and move-up buyers, parents of college students, bankruptcy clients, newlyweds, public servants, investors, military personnel, second home buyers, self-employed borrowers, relocating employees, seniors

In farming a consumer niche, see if there is a consumer group you feel strongly about, you want to help, or is in high demand in your area.

Loan products – FHA, VA, jumbo, construction, limited (no doc/stated), reverse, non-prime, loan modifications

To effectively market loan types, identify a unique loan product, a unique selling proposition to position your product, or a need for your loan product.

Housing – condos, mixed use, new construction, resale, vacation homes, investment properties

Housing type marketing requires knowing the predominant type of housing in your market, the type of housing that is being under served, and which unique loan product meets a specific housing need.

Lead source – realtors, builders, CPA's, financial planners, tax accountants, attorneys (bankruptcy, divorce), insurance agents

Be sure to find professionals interested in building a partnership, that share your values and goals, have the ability to provide business, and are comfortable passing along referrals.

Once you have found your niche, start contacting it immediately (and continue contacting it consistently and frequently) to develop name recognition and familiarity. For a more in-depth discussion of marketing strategies for various niches, please read our additional special reports on each target market.



In Touch Today is a marketing company based in Denver, Colorado, that assists professionals in increasing their repeat and referral business as well as building professional referral sources and prospecting new clients.

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