

FIND YOUR NICHE

To Build a Niche, Develop and Leverage Expertise

Specialty Agents Eventually Mix Business With Pleasure

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Most real estate agents will take on as much work as their networks can generate, but some also become known for their ability to sell particular kinds of properties. Niche work can be profitable and fulfilling, but it takes time, effort and expertise to pull it off.

Every agent interviewed for this story stressed that there are no shortcuts to developing a niche. The knowledge and experience required to build a successful niche business take years to develop. Some built their niche deliberately; others didn't realize they had one until it happened.

Build on What You're Good At

While Condrick's niche growth was organic, it was very intentional for Ricardo Rodriguez of Coldwell Banker in the Back Bay.

"I wanted to get into the construction end of the business from day one," he said. "A good chunk of my business is traditional business and I never say no to that, but I came from a background in the arts and I've always had an affinity for design."

Rodriguez thrives when working with developers on projects of about 200 units, he said. He likes to be involved with the design, finding the right architect, defining the value proposition and developing brand and marketing strategies.

"I am one-stop shopping for the developer, from concept to closing," Rodriguez said. "It usually takes a year and a half to two or three years. It's a time-intense project, but then I establish a relationship with my clients. Most of the developers I work with are people I've worked with before or who were referred to me by people I've worked with."

Rodriguez's sales totaled over \$130 million in 2017.

"The most important thing is to follow your instinct," he said. "One major mistake that agents make is they pay too much attention to what other people are doing and they're not playing on their (own) strengths. That's what really successful agents do. There is something they are amazing at."

The agents interviewed for this story said their niche business comprises up about half of the business they do each year. They're all careful not to turn their niches into pigeonholes, as they also rely heavily on traditional sales.