



SHINE BRIGHT

10 TIPS FOR MAKING AN OPEN HOUSE WORK

With 92 percent of buyers using the Internet in their home search,* the value of open houses has been debated among today's real estate professionals. It's a full day's work that includes marketing, preparing materials, placing and removing signs, and assessing the interest of neighbors, strangers, serious buyers, and lookie-loos with nothing else to do.

However, the benefits are clear-- it does put your face and expertise in front of people you might not otherwise meet. For agents like Lynne Eliopoulos, a 26-year industry veteran currently with ERA Key Realty Services in Framingham, Mass., open houses remain a vital source of business.

"With today's depleted inventory, the success of an open house isn't whether or not you get an offer – which, of course, is ideal – but rather, making the right impression on unrepresented buyers who are serious about finding a home. If you can show them a reason to trust and rely on you, they will see you as sincere, know you will notify them whenever something appropriate becomes available, and be there for them during the buying process."

For savvy agents, the key to success is in orchestrating an open house that works. Here are ten tips that may help:

Plan ahead – Listing on the MLS early in the week gives you time to plan a well-attended open house.

Invest a Sunday – Absent a listing of your own to show, offer to host an open house for a colleague. It's always a good a way to meet prospects.

Spread the word – Promote it as widely as possible, using all available real estate and social media sites. Email your contacts and area real estate offices.

Invite the neighbors – They're a great source of referrals. With new listings, one top agent we know knocks on doors in the area, leaving up to 2,500 open house notices.

Maximize signage – Cover an area well beyond the immediate, placing a generous amount of open house signs in surrounding areas, including nearby new home construction sites.

Take a buddy – For safety's sake and to help interact with guests, take another agent, a trainee or two.

Keep sign-in optional – Offer a sign-in book, but be sensitive to those who avoid it. Introduce yourself, and invite questions, but don't hover.

Respect the competition – Try to ascertain whether guests are working with another agent. If they are, respect the relationship.

Know the inventory – Be prepared to discuss competing listings in the vicinity as well as recent sales and price statistics. Your sensitivity and local market knowledge are the surest way to win clients.

Stay in touch – Leads won't pay off unless you pursue them. Check back with the neighbor who 'might know someone,' make all the callbacks you promised, and offer feedback and suggestions to the homeowner.

HELPING YOU SHINE BRIGHT

