

**CONVERTING OPEN HOUSES INTO CLOSED TRANSACTIONS
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REALTORS® TRIPLE PLAY 2015**

I. BENEFITS OF AN OPEN HOUSE TO REALTORS®

- a. To market listings to a certain group of potential buyers.
- b. To service the seller with feedback on their house and a potential sale.
- c. A source of prospecting activity for both future buyers and sellers.
- d. Offering a low pressure opportunity to the home buying public.

II. PROPER PREPARATION IS THE KEY TO A SUCCESSFUL OPEN HOUSE.

- a. Not all listings are great candidates for an open house.
- b. Will the owners be cooperative with all of your open house needs?
- c. Does the home show well and priced competitively?
- d. Does the neighborhood show well?
- e. Are there other active listings in the neighborhood? Downsides and benefits.

III. SAFETY AND SECURITY MEASURES WITH AN OPEN HOUSE.

- a. Make sure all walking areas are free from tripping/falling hazards.
- b. Remove/hide all money, jewelry, other valuables and both prescription and non-prescription drugs.
- c. Have three sets of eyes if possible. You; the agent, a mortgage representative and a greeter.
- d. Check your cell phone strength prior to the open house.
- e. Keep all doors unlocked until the end of the open house.
- f. Call to someone, family or co-worker every hour for a safety check in.
- g. Always follow all visitors into rooms. NEVER enter rooms ahead of them.
- h. Check all rooms/closets at the end of the open house with someone.

IV. TURN YOUR OPEN HOUSE INTO A FUTURE LISTING LEAD GENERATOR

- a. For Sale By Owners: Invite them to see how you conduct business and possibly for them to purchase upon the successful sale of their own home.
- b. Recent expired listings. For the same reasons as inviting the FSBOS.
- c. Door knocking in the immediate neighborhood. Let neighbors know you will be working in their area and invite them to the open house. They might know potential buyers and perhaps be a future listing.

V. WORKING WITH FELLOW AGENTS IN YOUR COMPANY.

- a. Focus on a particular town/neighborhood where your office is active for a saturated open house weekend.
- b. Work with team members on different neighborhood open houses but a specific price range to reach a certain demographic buyer for the entire office.
- c. Have maps/flyers on all of your company other similar open houses for that day for maximum teamwork.

VI. HAVE A WRITTEN PLAN TWO WEEKS AHEAD OF SCHEDULED OPEN HOUSE TO INCLUDE:

- a. WHO – will you invite & who will be at open house with you?
- b. WHAT – are your open house goals?
- c. WHERE – will you focus your marketing efforts?
- d. WHEN – will you schedule your marketing tasks and when will you have the open house?
- e. WHY – are you doing this open house?
- f. HOW – are you going to conduct this open house? What do you envision from A to Z?
How do you plan on following up?

VII. TECHNOLOGY INVITATIONS

- a. Make a list of all possible web sites you can promote this on.
- b. Do you plan on promoting on social media sites such as Facebook, Twitter, Instagram?
- c. Create a Facebook Open House "EVENT" a week or so ahead of time.

VIII. ADDITIONAL NON TECH INVITATIONS.

- a. All previous open house attendees in this price range.
- b. All agents who had previously inquired about or had shown this listing.
- c. Inviting all the neighbors
- d. Flyers in local business establishments (with proprietor's permission)
- e. Multi open house arrow signs and rider on for sale sign for five days in advance announcing Sat/Sun open house with time.
- f. FSBOS and EXPIREDS

IX. RESOLVING THE PROBLEM OF THE SIGN IN SHEET.

- a. Many open house visitors want anonymity and give false contact info.
- b. With safety and security being of such concern today, you must know everyone who will be entering the open house.
- c. Check photo ID and obtain copy.
- d. Also, visitors willingly give proper contact info if there is something in it for them; i.e. raffle of something of value.
- e. Having a raffle of something "Enter to Win" questionnaire.
- f. Make the raffle giveaway have a tie-in to a fun open house themed event.

X. MAKE YOUR OPEN HOUSE A FUN AND TRUE EVENT.

- a. Have a "theme" to your open house. Possible event themes could include:
 - i. Here's to your health.
 - ii. Gardening: A healthy and beautiful adventure.
 - iii. Baseball: America's national pastime.
 - iv. There are many possible themed open house events.

XI. HAVE OPEN HOUSE GIFT BAGS FOR ALL VISITORS TO LEAVE WITH.

- a. Contents could include:
 - i. Your open house info flyer.
 - ii. Your business card and that of the loan officer with you.
 - iii. Flyer from Loan officer such as things to know when applying for a mortgage.
 - iv. Internet article on real estate.

- v. Why working with you makes a difference.
- vi. Fun merchandise related to the theme. Examples shown.

XII. FOLLOWING UP TO THE OPEN HOUSE.

- a. Select winner of the open house raffle.
- b. Provide thank you gifts to the corner houses where you placed open house arrow signs.
- c. Thank you to immediate neighbors for their patience and understanding of traffic.
- d. Make sure you thank the loan officer and that they have all the information regarding prospects.
- e. Go through the home with loan officer and check all rooms/closets.
- f. Wait for homeowners to come home and give immediate feedback.
- g. Call each visitor and contact them as to who the winner was and solicit their feedback on the home. Possibly make appointment with them.

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