

### **Top 5 Reasons to Love Open Houses**

- 1 Yes, serious buyers DO go to open houses. In fact, 1 in 5 are going to open houses so they can make a decision this weekend! Be the agent the write the contract with.
- 2 It's a great place to meet the nose, soon-to-list neighbors.
- 3 Build your future business through making maximum contacts in minimum time.
- 4 The seller who's home you're holding open will love you when you do your open the right way.
- 5 Open houses force you to be in front of people. More contact = more contracts.

### **Open House Math**

- 1 Hold open houses every weekend as a rule until you have a minimum of 3, AAA buyers at all times. Once you put one in contract, replace with another AAA buyer, so you are never without 3.
- 2 When you work with at least 3, AAA buyers at all times, 2 will close per month, minimum.
- 3 2 deals / month x your average commission = \$\_\_\_\_\_. Let's say your average is \$5000/deal. \$10,000/month just from open houses = \$120,000 per year. Even if your numbers are HALF of that, open house math makes a lot of sense.
- 4 If you're already doing better than this in your business, ADD open houses as a viable 'spoke' and add the \$60,000 to \$120,000+++ to your existing business. Use the added income to pay off debt, buy a rental, pay for an assistant or upgrade your car!

### **Open House Prospecting Rules**

- 1 You must use 10 Directional signs, minimum. Ask permission to place signs and connect with homeowners who allow you this courtesy.
- 2 Choose the RIGHT HOUSE to hold open. 1<sup>st</sup> time buyer houses or first move up houses in popular schools, great neighborhoods, and nice curb appeal. Avoid gated communities if possible.
- 3 Door knock 1 hour before the open house, using an open house flyer, which invites neighbors and friends for a 'sneak preview' 1 hour prior to public open house.
- 4 Place inexpensive ads in Craig's List, on your Facebook page, etc.
- 5 Synchronize with other listing agents in the same area for a larger turn out.
- 6 Do announce it in your MLS, Realtor.com, etc.
- 7 Have a formal and classy sign in book and make sure they sign in. Use a sign that says 'The Seller Requests that all Guests Sign In'.
- 8 FOLLOW UP ON ALL LEADS THE SAME DAY as your open house!!

- 9 Follow up on all leads until they buy or sell with you or call to get a restraining order because you're so relentless with your communication!
- 10 If you have no listings, BORROW a listing from an office mate, your broker, etc. Choose the house first and the agent second.