



Tim & Julie
HARRIS[®]
REAL ESTATE COACHING

The Top Five Reasons to Love Open Houses

1. Yes, serious buyers DO go to open houses. In fact, one in every five people are going to open houses so they can make a decision this weekend! Be the agent they write the contract with.
2. It's a great place to meet the nosey, soon to list neighbors.
3. Build your future business by making a maximum number of contacts in a minimum amount of time.
4. The seller whose home you're holding open will love you when you do your open the right way.
5. Open houses force you to get out in front of people. Remember that more contact equals more contracts.

Open House Math

1. Hold open houses every weekend as a rule until you have a minimum of three, AAA buyers at all times. Once you put one in contract, replace them with another AAA buyer, so you are never without three.
2. When you work with at least three AAA buyers at all times, two will close per month, minimum.
3. Two deals per month x your average commission = \$ _____. Let's say your average is \$5000 per deal. \$10,000 per month just from open houses = \$120,000 per year. Even if your numbers are only 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 ten directional signs, minimum. Ask permission to place the signs and connect with homeowners that allow you this courtesy.
2. Choose the **right house** to hold open, these will include first time buyer houses or first move up houses in popular schools, great neighborhoods, and nice curb appeal. Avoid gated communities whenever possible.
3. Door knock one hour before the open house, using an open house flyer that invites neighbors and friends for a “sneak preview” one hour prior to the 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. Be sure that you announce it in your MLS, Realtor.com, etc.
7. Have a formal, classy sign-in book and be sure that attendees sign in. Use a sign that says, “The Seller Requests that all Guests Sign In.”
8. FOLLOW UP ON ALL LEADS ON 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 officemate, your broker, etc. Choose the house first and the agent second.