

Keller Williams University

Lead Generation
36:12:3

Power Session 7:
Open Houses

Jan Shurtz

Opening Doors with Open Houses

Acknowledgments

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Power Session 7: Open Houses

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LEAD GENERATION 36:12:3

Power Session 7: Open Houses

In this Power Session ...

- [1]** *Introduction*
- [2]** *Open Houses Work!*
- [3]** *Before: Prepare and Promote*
- [4]** *During: Build Trust and Qualify Leads*
- [5]** *After: Follow Up!*
- [6]** *Be The #1 Market Agent*
- [7]** *Putting It All Together*

Notes

Introduction

Ground Rules

1. Arrive to class on time and return promptly from breaks.
2. Move quickly when you are instructed to form small groups or partner with someone to role-play.
3. Be fully present. Turn your phones to vibrate or off.
4. Respect the reality of time and participation. Remember the BOLD Law: how you participate in here is how you participate everywhere.
5. Respect the different learning styles and opinions of others. Ask yourself, “Am I displaying an open mindset or fixed mindset?”
6. Help each other learn because none of us is as smart as all of us working together to improve our skills and knowledge.
7. Consider everything we discuss confidential. What is discussed and role-played behind closed doors *stays* behind closed doors. When people in the classroom share information about themselves, their office, or anything discussed in confidence, it shall remain confidential and will not be shared again outside of the classroom.
8. Enjoy your time in class and commit to implementing at least one thing you learn.

Where You Are Today

Exercise

Where are you today with your lead generation efforts? Get into the habit of taking accountability for your actions and your progress. Take time to share with your instructor and your peers your aha's, your challenges, and your next steps.

Directions:

1. List the lead generation activities you completed during the last 24 hours.
2. What were your aha's?
3. What were your challenges?
4. Discuss what you will do differently in the next 24 hours.

Time: 10 minutes

1. Lead Generation Activities:	Time Spent on Activity
2. My aha's from these activities:	
3. The most difficult part of these activities:	
4. What I will do differently in the next 24 hours:	

Introduction

Why You Are Here

Put yourself in the path of ready buyers and sellers



Ron Cathell, a top KW producer from Arlington, Virginia, believes, “Open houses are one of the easiest, simplest, fastest, and cheapest way to grow your business. You’ll get buyers, and you’ll get sellers.”

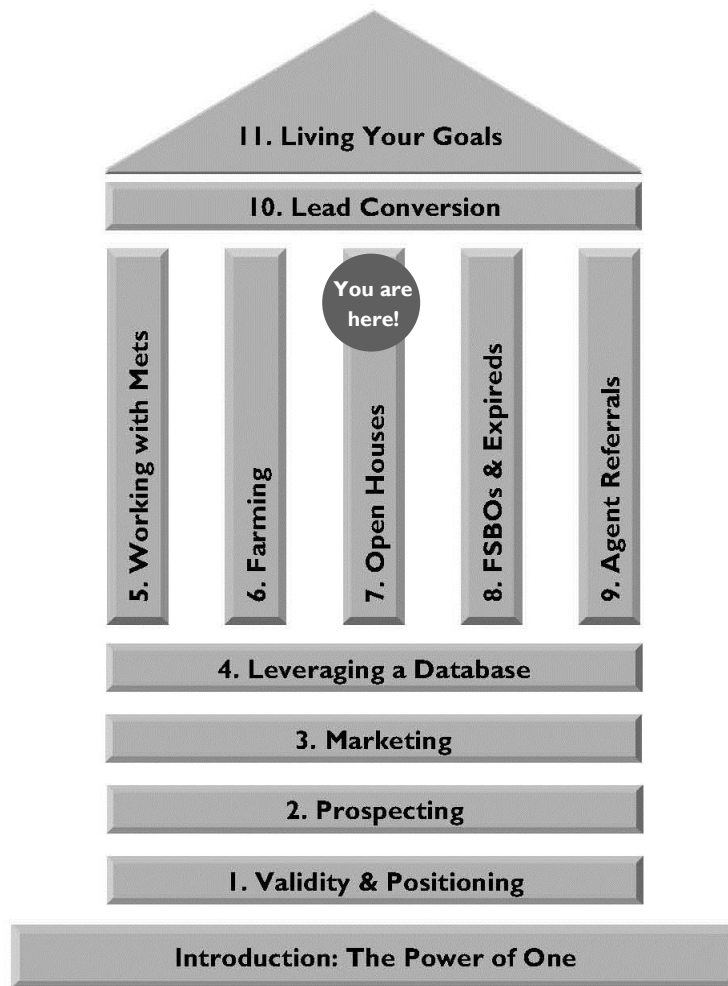


Many agents are surprised to learn that open houses are a great source for not only buyer leads, but also seller leads. Sellers often visit open houses in their neighborhood to see what their own house might sell for. Sellers also visit an open house to size up the real estate agent holding the open house. They may consider using the same agent.

Ron knows real estate, having been recognized as Top 5% in sales nationally by the National Association of Realtors, and after eighteen years in the real estate business, first as an investor and nine years as a real estate agent. Ron knows open houses. He believes in open houses as a lead generation strategy because they cost next to nothing and are one of the best ways to get your name known in a neighborhood. Ron holds open houses whether the market is performing or not.

Ron stresses that an open house marketing strategy is absolutely the key. “All my marketing drives to the open house,” says Ron. He coordinates newspaper ads, internet search engines, fliers, direct mail, and signage to drive people to his open houses. Every artery going into the open house neighborhood has his signs and balloons, so that no neighbor can go in or out of the neighborhood without seeing his signs. Ron has successfully captured the mindshare of the 4,200 people in his geographic farm. When neighbors need a real estate agent, they call Ron.

Lead Generation 36:12:3 Course Map



What Will Make This a Great Training Experience

-
-
-
-
-

Open Houses Work!

Are you at the open house to sell the house or pick up buyers and sellers?

You are there to do both.

The easy answer to this question is both. Open houses DO sell houses, and they are also an easy, inexpensive, and productive way to meet potential buyers and sellers. When approached with strategic promotion and planning, open houses are one of the best ways to meet buyers looking to buy immediately. And remember—buyers are often sellers, and sellers are often buyers.

Your open house may be in a price range that is too high, or too low, or it may not have enough bedrooms, or yard space, but you are positioned to help these buyers find the best home. Let them know you are ready to help them.

If you are planning an open house for one of your listings, be up front and honest with the seller and explain that showing the property to lots of people in a short amount of time is a win-win opportunity that allows you to promote the house for sale and also build your business.

For many agents, holding open houses is their number one strategy to build a strong business. If you follow a proven model, buyers and sellers come to you! They show up at your doorstep. Top-producing agents claim that open houses are one of the simplest ways to grow your business because from just one listing, you will generate qualified leads who often convert to future business.

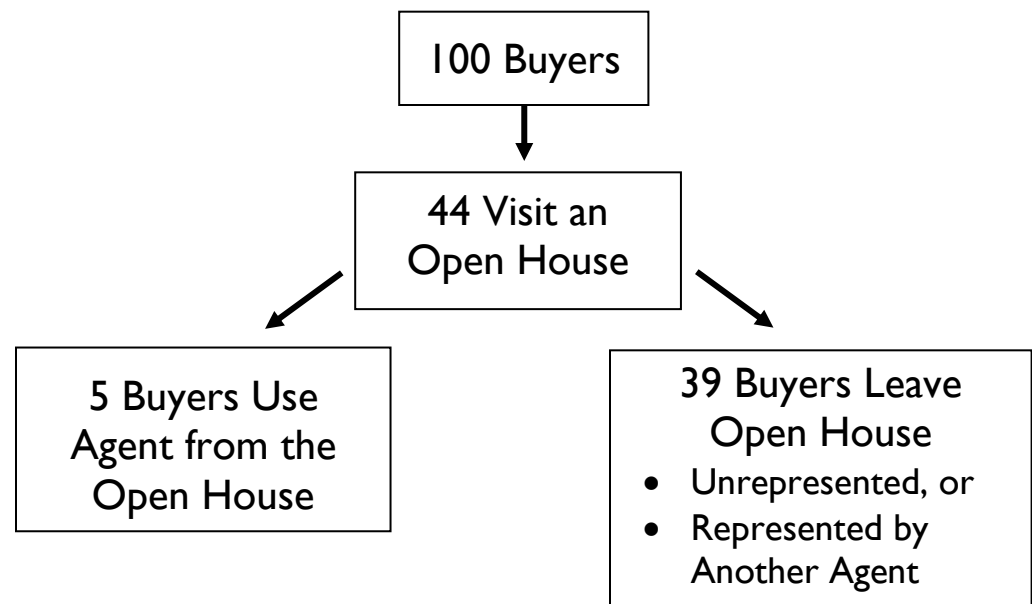
What Buyers and Sellers Think About Open Houses

According to the National Association of Realtors, “Profile of Home Buyers and Sellers.”

- Forty-four percent of home buyers used open houses to gather information
- Five percent of home buyers found their real estate agent at an open house
- Five percent of sellers found their real estate agent at an open house

Notice that almost half of all home buyers visited open houses during their search or information gathering process. Yes, they may have searched the Internet first, but they still wanted and expected to see, feel, and experience the property that might become their next home.

Let’s look at these numbers another way:



- For example, for every 100 buyers, 44 will visit open houses (to gather information).
- Five of the 44 buyers will end up using the agent they meet at the open house.
- And though we don’t have statistics on how many sellers visit open houses, we do know that 5 out of every 100 sellers find their agents at an open house.

*Open Houses Work!***Exercise**

Best Open House Ever!

1. Recount to the group the glorious details of the best open house you ever attended (or held).
2. What made it special and memorable?
3. If you attended, how were you treated by the agent?
4. If you hosted, what were the results? How many leads were generated?

Time: 10 minutes

Myths and Truths about Open Houses

Myth

Open houses are only for new agents looking for buyers.

Truth

Experienced agents continue to leverage open houses to generate both buyer and seller leads.

Open houses often get a bad rap as being the turf or technique of the inexperienced. The truth is that many new and experienced agents capitalize on open houses as a strategy to generate solid buyer and seller leads.

Open houses appeal as a key lead generation strategy because ...

- They offer a relatively safe and nonaggressive sales environment.
- Open houses provide opportunity for great face-to-face prospecting. If you like to be the host, meet new people, and organize events, open houses will be a natural lead generation activity that can bring you results.
- The open house event—and the time leading up to and after—provides opportunity for you to build relationships, market your name to a geographic farm, and secure a neighborhood's mindshare.

*Open Houses Work!***Myth**

I don't have any listings, so I can't hold an open house.

Truth

Use another agent's listing. It's a win-win for both of you.

You don't have to have a listing of your own to hold an open house. If you don't have a listing, don't let that stop you. Let your office know that you are ready and willing to hold other agents' listings open. Another agent is often delighted to have you hold an open house in one of their listings. They currently may have a large number of listings and don't have time to host an open house. Even if you feel hesitant to ask another agent to hold their listing open, simply ask! It can be a win-win for both of you. Their listing gets the exposure it needs, and you have an opportunity to meet potential buyers and sellers.

One important note: You will want to discuss with the listing agent the selling points of the house, information about the neighborhood, and specific instructions the owner may have given the agent when opening and closing the house.

Myth

Agents "sit" open houses.

Truth

Great agents "work" open houses.

Great agents work at generating leads every minute they are at the open house. They know that *sitting* an open house, simply sitting in the living room while guests walk through, or waiting for a visitor to knock on the door is unproductive and boring. *Sitting* an open house is a waste of time! The two to four hours you blocked off for an open house is a lead generating event, and whether you have visitors or not, use the time to generate leads.

Prepare yourself with internalized scripts, greet each guest, build rapport, qualify buyers and sellers, and ask each visitor for an appointment. Make your open house an active lead-generating event. If there is an hour lull in visitors:

- Feed your database on your laptop
- Make phone calls to potential leads
- Write notes to people you have recently met

Benefits of Lead Generating with Open Houses

Sharon Ketko and Lance MacGregor are “The Builder’s Wife” Group in Plano, Texas. With a decade of experience building and selling high-end custom homes, Lance knows that open houses work.



“We have a parade of homes, 5 to 6 houses every Sunday, which typically generates 12 to 30 couples,” says Lance. On the day of the open houses, guests are provided with a map to guide them from house to house, and throughout the tour they meet the entire group of “Builder’s Wife” agents. A mortgage officer is also available to answer questions related to loans.

“With 20 couples in four hours,” says Lance, “it’s like a party!”

To generate these numbers, “The Builder’s Wife” Group publishes a monthly magazine that drives traffic to their website. People hit the Web every Friday or Saturday, knowing that they are going to have a new list of open homes. “You can’t expect anyone if you don’t put in the effort,” says Lance. “If you stick a sign in the front yard and unlock the front door, chances are you are not going to have a good day. We spend the week preparing for our weekend open houses. Wednesday, we start scheduling the homes that we want to be open. Thursday, the website is updated with houses that will be open. Friday, we start publishing the maps and the email blast.”

If 12 couples come through the open house, and each agent picks up only a single client, and if you do that every weekend for forty-plus weeks, you have a lot of clients.

Open Houses Work!

Takeaways for Agents in the Growth Phase

“The Builder’s Wife” Group is a Mega Agent team in the Achievement Phase of business development. They work open houses as a business. They even tell you, “Open houses *are* our business.” Every Sunday, more than forty weeks a year, they have the parade of homes event. In preparation, Lance trains their agents the psychology of the open house, how to put visitors quickly at ease and build rapport. Agents know they have just a few minutes with each prospect, and in those few minutes, they seek to clarify and understand their needs. On Monday, these agents reconvene to discuss all the new prospects they’ve met. They prioritize their leads and assign them to agents for immediate follow-up.

“The Builder’s Wife” Group markets their open houses through a monthly magazine and television ads. Though their open house model requires a substantial marketing budget and the leverage of a multi-person team, solo agents in the Growth Phase can apply the concepts behind this model to capitalize on open houses, as well.

Open houses produce buyers, sellers, and referrals. Set a goal for your open houses. Do your open houses with purpose! You are holding open houses to generate leads! How many leads do you plan to generate? What’s your goal? If you plan to give up two to four hours of your time on Saturdays and Sundays, do everything you can to get as many people there as possible. The secret according to Sharon and Lance is consistent weekend open houses, promoting aggressively to draw visitors to them, and holding several houses open at the same time. If you only have one listing to hold open, team up with others and hold 5 to 6 open houses together. Below are suggestions:

- Create fliers that highlight several homes in one neighborhood.
- Coordinate maps to hand out at each open house.
- Recommend one another’s homes, if a buyer isn’t interested in yours.
- Share the expense of an ad in the classified section of the paper.
- Door knock the open house neighborhood.
- Call your “Mets” database and invite them to your open house.
- Call your advocates and invite them to come see you at the open house.
- Handle the logistics together, and put out signs that draw attention to all of your names.
- Debrief with your other agents after the open house to discuss prospects that came to the open houses and how to improve your joint venture.
- Follow up with all the prospects you meet with a high contact 8 x 8 activity plan.



1. Before: Prepare and Promote

Before your open house, get prepared. Know your scripts, stage the house, complete the checklists, and promote your house. The foundation of every successful open house is careful preparation and strategic promotion.

2. During: Build Trust and Qualify Leads

During your open house, qualify guests as potential buyers and sellers. Build trust with every guest at your open house.

3. After: Follow Up!

After your open house, follow up with your Mets, the people you met at your open house and those you met door knocking in the neighborhood. Follow up with the seller, the listing agent, all of your guests, and visiting agents.

4. Be The #1 Market Agent

You prepared well for your open house. Your guests will be eager for your follow-up. You will become known as their 'go-to' Realtor. You will become The #1 Market Agent!

Before: Prepare and Promote

Preparing For an Open House

To systematically prepare for an open house, you will want to

1. Set open house goals
2. Decide which house(s) to hold open
3. Stage the house
4. Prepare to build relationships
5. Prepare to be the neighborhood and market expert
6. Be safe

I. Set open house goals

Goals are statements of what you want to achieve by a certain time. They are specific, measurable, and results-driven. Goals are powerful for two important reasons—one, they create purpose and direction for you, and two, they are a measure that you evaluate your results against. Big Goals force you to ask and answer the question, “Now how do I do that?”

Examples of goals for open houses:

- Number of leads you want to get
- Number of Haven’t Mets converted to Mets
- Number of buyers
- Number of sellers
- A specific percentage attendance of the invitations you sent
- Number of open houses you will work in a given time period

An Action Planning Worksheet at the end of this session is available for your goal setting.

2. Decide which house(s) to hold open

- Is the house in a high-traffic area? Drive-by and foot traffic bring most open house visitors. Choose a house on or near a well-traveled thoroughfare that will give you high exposure from your signage. Pick a house to hold open with a maximum of three major turns off a major highway.
- Does the house have special features, or was it recently renovated? An unusual or beautiful house can bring more visitors.
- Is the house in a desirable neighborhood, or in your geographic farm? You want to build your reputation as the expert in a targeted neighborhood.
- Preview other agents' listings. When you find one that meets your criteria, ask them if you can use their listing for open houses. You can book a number of open houses several weeks in advance.

3. Stage the house

Curb appeal!

Buyers often decide whether they are interested in a property before they even get out of the car. Based on curb appeal, they visualize whether they would like going into the house every day, or not. If the answer is, Yes, they will affirm their decision made at the curb throughout their tour of the open house. But if the answer is, No, very little during the open house will change their mind.

Talk with your homeowner. Stress the importance of curb appeal!

- Freshen the front door paint.
- Add planters with colorful flowers.
- Manicure the lawn.
- Trim bushes below the windows to bring light into the home.
- Power-wash the walk!

Walking in the door!

Ask your homeowner to walk in the front door, pretending it's for the very first time! Ask, "What is the first thing you see?" What they first see must be clean, polished, and uncluttered. Ask again, "What's the next thing you see?" Recommend they organize this area, and make it perfect. Explain that if the owner doesn't have time to do everything, they should prioritize and fix up these important areas of their home before the open house.

Before: Prepare and Promote

Seller's Open House Checklist

- Remove, put in a safe place, all valuables, jewelry, money, prescription drugs
- Unclutter countertops
- Clean your home top to bottom
- Make any repairs necessary, such as touch-up painting
- Open up your house, the lighter and brighter the better
- Play soft music
- Make sure your home smells good
- Adjust thermostat to a comfortable level
- Arrange for your pets to be in safe place, or gone
- Clean and straighten the patio
- Manicure the lawn
- Clean the front door or paint
- Remove all clutter from the entrance area
- Other _____

4. Prepare to build relationships

You have about three minutes with each guest coming through your open house. That means you must rapidly get into relationship with each visitor. Always greet them at the front door, shake hands, and ask their name. Say their name back to them and make a personal connection. With only a few minutes to build rapport, prepare with “Who, What, When, Where, Why” questions. These are problem solving questions and useful when building a new relationship. You can then focus your conversation to their specific reasons for coming to the open house.

5. Prepare to be the neighborhood and market expert

Every neighborhood has a history. Learn to tell it.

The neighborhood will be your client’s community. They are not only buying a house. They are buying a lifestyle. Down the street, their kids may be involved with Little League baseball in a few years. Around the corner, just three blocks away, is the swimming pool where everyone goes after work in the summer, a great way to make friends, or have a party. The public elementary school is only a six-block walk. By the way, the school is ranked number one in the district. It’s new and attracts good teachers.

People want to know: Will they fit in? Will they meet friends? Will their kids get a good education there? Will their kids have friends and things to do after school? People buy a lifestyle in addition to a home.

You want to become the absolute neighborhood expert. Your expertise, plus your ability to tell it, will build your reputation as a real estate agent. Pull CMAs, preview other nearby homes, check public records, and do your MLS research. Be able to discuss differences and similarities between the house you’re holding open, other listings in the area, and listings in other neighborhoods. For example you might remark, “The house on Latimer is also a 3 bedroom, 2 bath, but it’s priced at \$10 more per square foot than the others in this area. This could be attributed to its cul-de-sac location.”

Prepare an Information Packet to give to prospects. These packets can be inexpensively run off, and much of the information is on MLS and the Internet. Many agents prefer to give these to the prospects at the end of the tour, as a takeaway, to use to set an appointment, and to remind the prospect of the agent’s expertise and forethought.

Before: Prepare and Promote

Buyers want to know:

- Community and Neighborhood Information—local destinations, shopping, crime statistics, market statistics. Much of this information can be found through the chamber of commerce.
- Home-Buying Process—information similar to a home-buying process guidebook most agents use in their buyer consultation designed to help explain to the buy what to expect.
- Schools—college-bound rates, designations, accreditations, enrollment numbers, and other relevant statistics about schools in your area. These stats are usually available on your local school district’s website.
- Relocation—census numbers, employment information, economic indicators, major industries, vendors that are pertinent to relocating in your area.
- First-time Buyer—home-buying process information tailored to first-time home buyers. This may include some of the same content for the home-buying process.
- Mortgage—information on different types of mortgages, interest rates, and amortization schedules. You may also have a mortgage calculator available on your laptop to estimate monthly mortgage payments.

Sellers want to know:

- Market Statistics—information that will give an idea of what their home might be worth. Knowing what other homes sold for will give sellers a realistic understanding of what their home is worth. Some agents create neighborhood pages on their websites where they post market statistics on a monthly or quarterly basis.
- Home-Selling Process Information—information that includes the steps involved in selling a home. You may also include points of service in your process that differentiate you from other agents, such as how you market your listings online.
- Refinancing Information—placing information on refinancing a home on your website can reduce the amount of time you spend working with homeowners who are not truly motivated to sell at that time. Such information might include current interest rates, descriptions of different mortgages, and refinancing mortgage calculators.

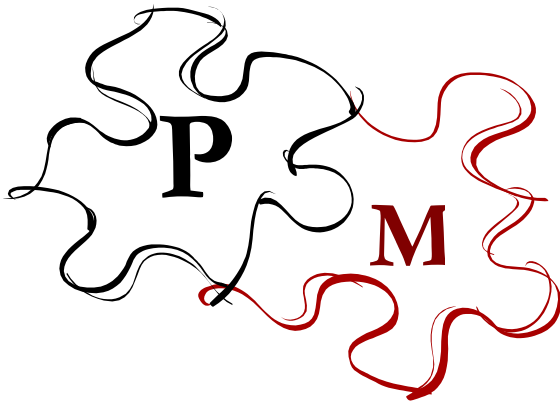
6. Be Safe—Five tips for safety at open houses

The National Association of Realtors includes these tips for safe open houses:

1. Upon entering a house for the first time, check all rooms and determine several “escape” routes. Make sure all deadbolt locks are unlocked to facilitate a faster escape.
2. Make sure that if you were to escape by the back door, you could escape from the backyard. Frequently, high fences surround yards that contain swimming pools or hot tubs.
3. Check your cell phone’s strength and signal prior to the open house. Have emergency numbers programmed on speed dial.
4. Notify someone in your office, your answering service, a friend, or a relative that you will be calling in every hour on the hour. And if you don’t call, they are to notify the police immediately.
5. When showing the house, always walk behind the prospect. Direct them; don’t lead them. Say, for example, “The kitchen is on your left,” and gesture for them to go ahead of you.

Before: Prepare and Promote

Prospecting around open houses



Prospecting

Proactively *seeking* leads

Power Session 2: Prospecting states, “Prospecting is all the activities that you engage in to find leads. Prospecting is the lifeblood of the real estate business and involves *proactively* finding people through phone and face-to-face contact. It is the most immediate and cost-effective way to build your business. Prospecting includes calling for sale by owners, expired listings, and past customers, as well as meeting people face-to-face through door-to-door canvassing, and social and community events.”

Nikki Ubaldini, a Regional Operating Principal and Mega Agent on the Gary and Nikki Team in south Florida, puts it best. “When I teach lead generation,” she notes, “I say prospecting is not just picking up the phone. It’s getting involved in networking groups, in volunteer situations. It’s making it a point to meet people every single day.”

“To get in this business, number one, you need to really be a proactive person, not a reactive person. Get the leads rather than wait for them to come to you.”

BRAD MCKISSACK

THE MCKISSACK REALTY GROUP

DENTON, TEXAS

Discuss

How do you prospect with the neighbors before an open house?

What has worked? What hasn't?

Door Knocking

Door knocking around an open house is not difficult work for most people. You are offering each person who opens their door nothing less than, "How can I help you get the neighbors you want?" Hand the neighbor a flier that gives them information about you and the open house. Door knocking plus delivering an item of value combines prospecting and marketing. Talking with people in the neighborhood at their doors is an excellent way to introduce yourself and tell them about your upcoming open house. The flier that you leave with them builds your name recognition and gives them information about the time and location of the open house. It is not recommended that you leave fliers around if the owner is not there. Most people go through the garage and don't pick up things left on the door. If you do not secure them they blow off and you become known as the neighborhood litter bug!

Before: Prepare and Promote

Call Your “Mets”

Pull up your “Mets” in your database and call people who may be interested in the open house property, or might know of someone else who would be interested. The script goes like this:

“Hello, Mary, this is Bob from Keller Williams Realty. We met at my open house two weeks ago on Maple Street. I am holding an open house Sunday, from 1–4, at 135 Green Street. I wanted to invite you to come by because this house has many of the features, such as a large backyard and patio, that you are looking for. Would you like to come?”

If not, ask, “Who else would you suggest I call?”

An open house is a great excuse to make contact with your “Mets.”

You can also call people you know while working at your open house. Tell them, “I am doing an open house right now. If you’re out and about right now, drop by my open house at 123 Main Street. I’d like to show it to you!”

Sample Information Packet

- Agent flier, why they should choose you as an agent, and card
- Property highlights
- Year-to-date citywide MLS Statistics
- Current neighborhood statistics: sales, pending, prices, days on market
- Story about the neighborhood history
- List of EVERY home for sale in neighborhood/surrounding area
- Map pages to locate listed area properties

Marketing

Marketing

Passively *attracting* leads

Marketing is what drives leads to find you. It attracts customers to you through the use of words, color, and design on real estate signs, advertisements, mailers, business cards, magazines, and sponsorships, for example. You can be proactive in getting your marketing designed, produced, and placed, but for the most part marketing is a *passive, indirect*, and costly approach. Marketing can reach a broad audience and tell people about you even when you're not around. When done effectively people notice you and hopefully will remember you.

A mix of the two—prospecting and marketing—is what makes for a strong lead generation system. When applied to the two general target populations—Mets and Haven't Mets—your actions of prospecting and marketing enable you to better convert them to appointments and subsequently close transactions.

Done well, marketing activities can generate many valuable leads without taking a lot of your time. Yes, you'll pay a price for marketing (literally, since it costs money), but that's what marketing is: lead generation by investing money instead of time. Even real estate agents who prospect regularly find that careful marketing greatly enhances their efforts.

A marketing program for a solo agent trying to reach a goal of 36 transactions a year does not need to be elaborate or expensive. For more information, you may want to review the material in *Power Session 3: Marketing*.

Adopt the Right Mindset for Marketing

Think of an open house as a BIG event! Treat it as a massive marketing campaign; unleash all your lead generation creativity. Get the word out and generate excitement with banners, signs, balloons, and giveaways.

Consider the two-mile radius of your listed property, and determine where potential buyers currently live, buyers who want to stay in the neighborhood.

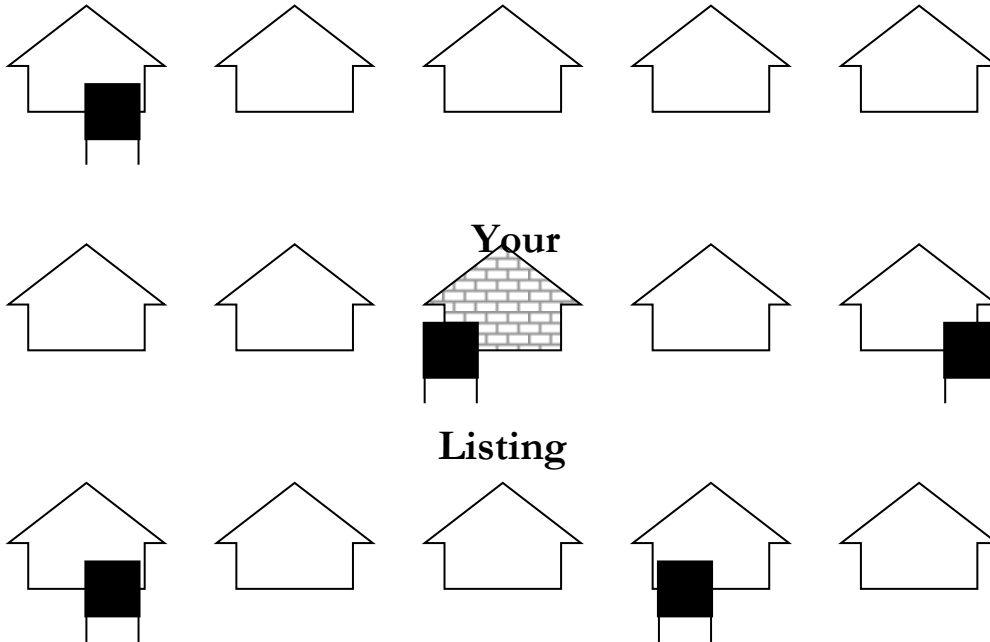
A potential buyer may currently live in an apartment or a condo, for example, and the logical next step for them is a town home or small single family home.

Develop a plan to target potential buyers in these apartments and condos.

Agents often send these targeted buyers a "Just Listed" card or a special invitation to the open house in their neighborhood.

*Before: Prepare and Promote***Signage***The Power of Signage!*

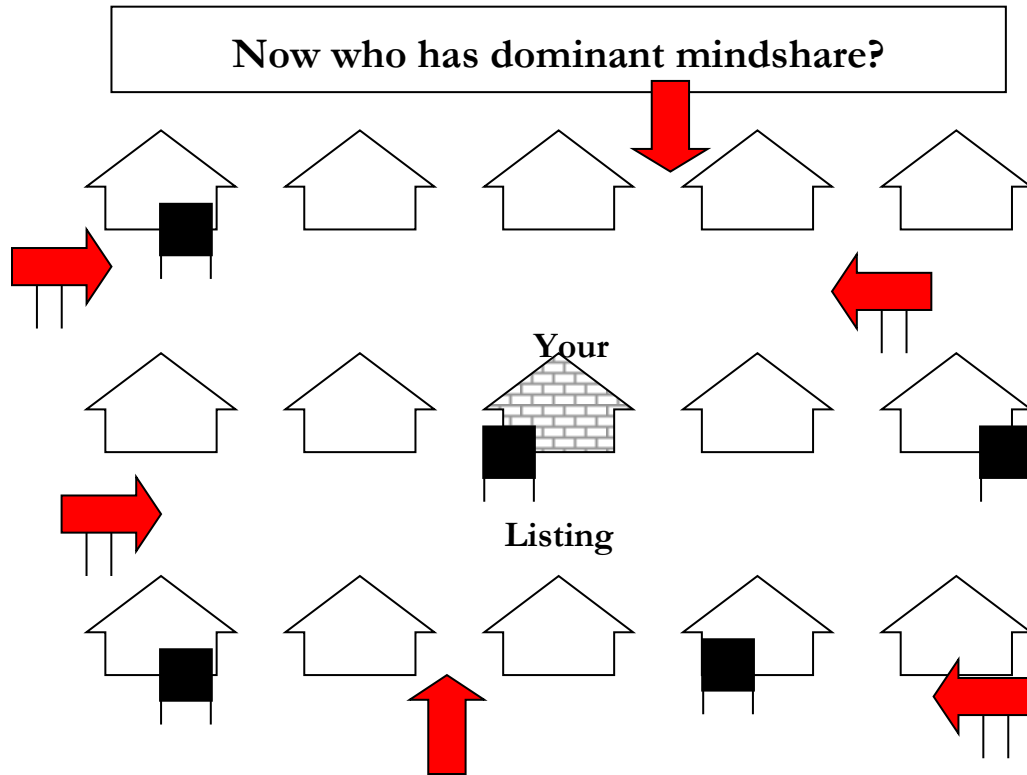
Competitor has dominant market share.



You have one sign in the neighborhood for your listing. The competitor has several listings and appears to be the dominant agent in the area.

Look what happens when you hold an open house . . .

Before: Prepare and Promote



In this example, you've placed your directional signs a week prior to the open house. In the minds of the area residents and the sellers working with the competitor, who is the dominant one? This is the power of mindshare that helps you gain market share.

Most people remember only one or two real estate agents. Signage—and lots of it—increases mindshare. Be sure to put your name on all signs.

Before: Prepare and Promote

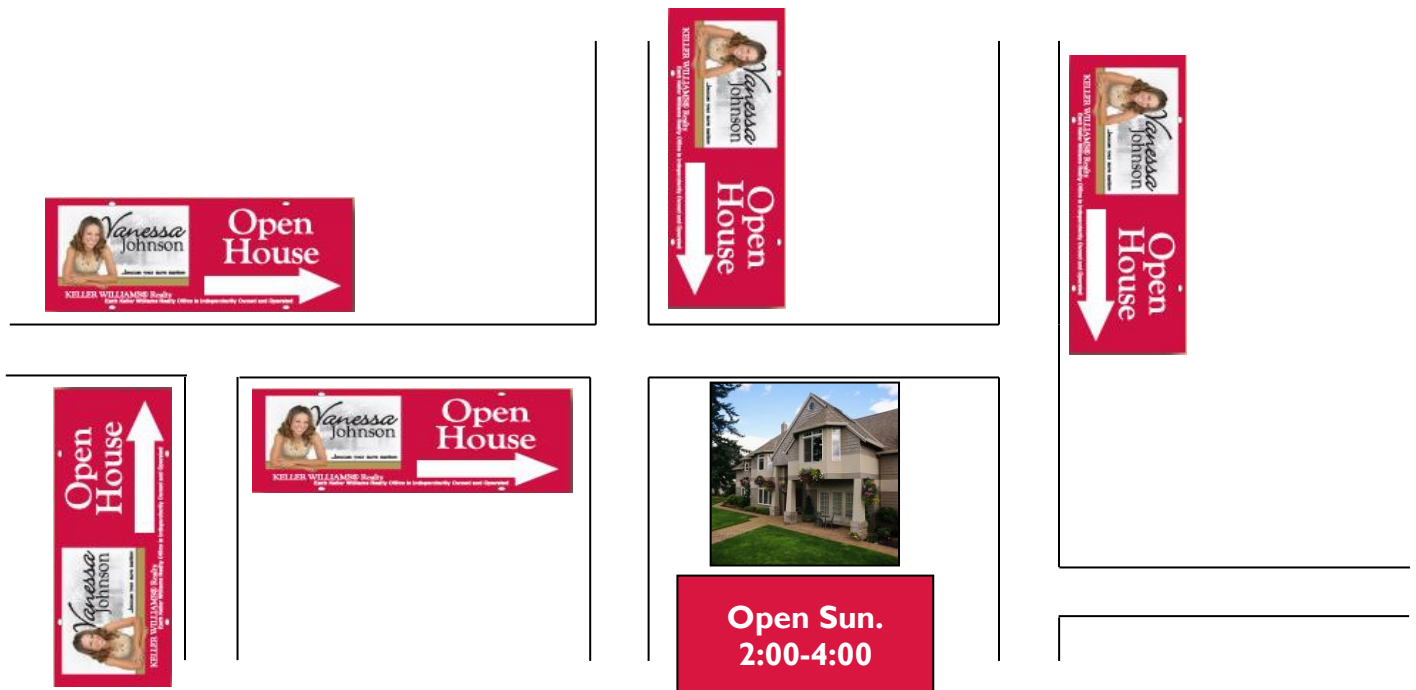
Signage Design, What Matters?

Marketing is about branding. Brand yourself. Be sure to put your name in large print on all signs. Put your phone number on the main, big sign on the property lawn. Some agents recommend not putting your phone number on the small signs because drivers won't have time to copy down your phone number. Others do put their phone number on directional signs in case the signs are picked up by the city or by a neighbor.

The goal is for people to see your name over and over again. Paint the neighborhood KW red! Put balloons and signs all over.

Tony DiCello and Dianna Kokoszka recall the story of a friend who built his real estate career solely by working open houses. “We watched this young man move from Colorado to Laguna Niguel, California, and establish his business by holding open houses every single day,” says Tony. “He didn’t place a single ad. He just used signage to attract prospects. He had his scripts down, and he was committed to great customer service. He worked every single lead, and he was serious about follow-up and conversion,” remembers Tony. “The point that I always share is that it took this guy six months to lay the groundwork—to establish his system, his techniques, and his name in the community. But after that, he had nothing but pay off for the next six months. He did \$15 million his first year—all a result of his open house program.”



*Before: Prepare and Promote*Signage Placement

Agents find that signage is their top marketing tool, and it is inexpensive.

Tips for Signs

- Invest in a large quantity of signs
- Design your sign so that your name is in a large print size
- Brand your name. Put your name on all signs, including directional signs.
- Always use colorful balloons
- Place 10+ signs out
- Put out signs five days before open house date
- Ask neighbors with corner lots to place signs on their property
- Place directional signs at every turn, (be sure you choose open house property with no more than three turns from busy roadway)
- Put your phone number on the hanging sign on open house lawn

Before: Prepare and Promote



These signs need to be changed.

How would you improve the design of these signs?

The Prospecting Plus of Directional Signs

A great deal of the time you'll be placing your directional signs on private property. Make a point of knocking on the door to ask the home owner's permission. Besides being a respectful, courteous thing to do, this is an excellent opportunity to promote your business and the open house. If the homeowner is away leave a note letting them know you "hope they don't mind the sign" and ask them to contact you.

Great Ideas for Promoting Open Houses

Local and Metropolitan Newspapers

Consider advertising in both local and larger newspapers. People like to read about the local events, sports, and weekend happenings in their local newspaper. An open house may fit comfortably into a potential buyer's weekend plans.

You can also advertise open houses in the real estate section of your larger metropolitan newspaper. Though many people catch up on local news in their local newspaper, they also read the city paper which lists all the area open houses for each weekend.

Always ask your guests how they found your open house. If no one comes from the newspaper, stop the ads. Return on investment is the best rule of thumb when planning promotion.

Mail-outs

Mail-outs can be costly, but they can be an important component of a real estate agent's lead generation, especially if it is part of a systematic marketing effort. You may have 4,000 people living in your geographic farm area, for example, and you might send them a special invitation, such as, "Invitation to a special neighbors-only open house, noon to 1:00 p.m., Sunday." Even if you are running the open house from 1:00 to 4:00 on Sunday, the neighbors can be invited for a special preshowing from noon to 1:00.

Consistent mail-outs increase your branding. People will remember you. You will be the first real estate person who comes to mind because you have consistently reminded neighbors that you are providing real estate services in this area ... that you are available ... that you take the business of open houses seriously.

Before: Prepare and Promote

MLS system

The MLS system is a simple and free way to advertise your open house. On the MLS form, there is a remarks' block where you normally write in the features and attributes of the house. But you can also use it to advertise your open house. Here is how agents have used the remarks' block effectively:

Simply write in on the MLS form:

Open Sunday, the date, 1 to 4 p.m.

National real estate websites pull from the MLS system, and when you enter information about your open house into the MLS system, your open house will automatically be listed on a number of real estate websites.

You will need to update the remarks block weekly to keep your upcoming open house times and dates current.

Internet Marketing

National Association of Realtors (NAR) reports that ninety-two percent of buyers use the Internet in their property search.

Your website can be set up to maximize your search engine ranking and drive traffic to your website. Create 30 different word combinations each week to catch potential leads searching for properties. Ron Cathell, top producer from Arlington, Virginia, conducted research that revealed that if a consumer has to click five times to find what he is looking for, he won't do it. He'll back out and go to the next item on the Google page.

Therefore, Ron sets up a different URL for each property listing. Then he copies the MLS descriptions of the properties to the individual URLs. When someone googles, for example, a Cape Cod 3 bedroom, 2 bath, in his city, the picture of his match pops up with just one click. His website and contact information is listed below the photo, so that the buyer can click immediately to him. Just two clicks and the buyer has seen a home and found him as the agent.

There are many free Internet sites where you can post your open houses. Google.com and Realtor.com, for example, offer free open house listing services.

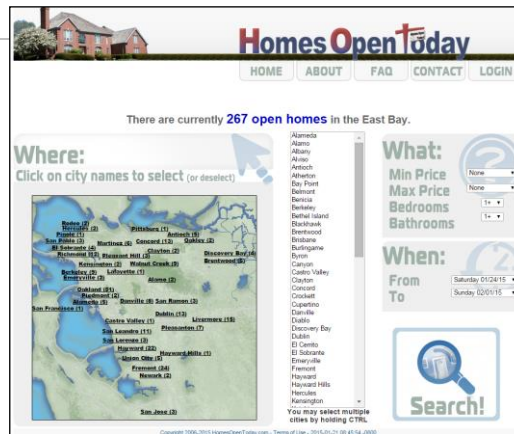
Before: Prepare and Promote

KW Coaching and Courses

Attend the annual Technology Masterminds for great ideas like this one, as well as use the technology resources available to you on mykw. The KW MAPS group coaching programs also offer these types of ideas, plus walk you through the implementation.

www.HomesOpenToday.com

San Francisco Bay Area real estate professionals developed www.HomesOpenToday.com, an online site that publishes area open house information since most buyers start their property search online. Agents simply post the date and time for open houses at their listed properties, and the site conveniently pulls the home detail from the MLS information.



Twilight showings, and morning or after school drive-times

Twilight showings offer visitors time to stop by during the week, after work, or on the weekends. Twilight showings accent the natural beauty of a home in the early evening. Morning or after school drive-time offers people driving to work an easy time to take a tour, have coffee and donuts, and provides an alternative to the weekend open houses. Parents may be out driving through the neighborhood, and they can stop in at a house they have had their eye on.

A party atmosphere

A party atmosphere with special food, drinks, and music can add fun to an open house. Serve coffee and bagels for a morning brunch open house. If your area supports a favorite sports team, theme your open house around their team.

Before: Prepare and Promote

Open House Checklists

Lead Generating Activities	Logistical Activities
<p>Before the Open House</p> <ul style="list-style-type: none"> <input type="checkbox"/> Review overall goals set for open houses <input type="checkbox"/> Set specific goals for this open house <input type="checkbox"/> Review scripts <input type="checkbox"/> Review neighborhood statistics and information <input type="checkbox"/> Review stories related to neighborhood <input type="checkbox"/> Review safety plan <input type="checkbox"/> Have mortgage lender figure and print mortgage information <input type="checkbox"/> Review mortgage information <input type="checkbox"/> Gather specific neighborhood and property information for tailoring packets: currents, sold, and maps of other houses listed <input type="checkbox"/> Review marketing and coordinate activities with other agent or assistant <input type="checkbox"/> Knock on doors <input type="checkbox"/> Meet neighbors and invite 5 up and 5 down from house, and 10 across the street 	<p>Before the Open House</p> <ul style="list-style-type: none"> <input type="checkbox"/> Schedule open house <input type="checkbox"/> Give owner the Sellers' Checklist <input type="checkbox"/> Check if electricity/water on <input type="checkbox"/> Do marketing activities <input type="checkbox"/> Make Information Packets specific to neighborhood, pricing, financial information related to lenders <input type="checkbox"/> Order food drinks (if sellers agree) and pick up <input type="checkbox"/> Set out food/drinks (cookies in kitchen area only) <input type="checkbox"/> Place signs, balloons, and directional arrows <input type="checkbox"/> Place very visible sign, balloons in yard of open house <input type="checkbox"/> Remove debris from front of house <input type="checkbox"/> Check front yard and entrance <input type="checkbox"/> Turn on all lights in house, including closets <input type="checkbox"/> Unlock back door <input type="checkbox"/> Adjust temperature <input type="checkbox"/> Open drapes <input type="checkbox"/> Place brochure and cards in entry area <input type="checkbox"/> Set out Guest Registry in entry area <input type="checkbox"/> Turn on soft music <input type="checkbox"/> Check bathrooms and close toilet lids <input type="checkbox"/> Verify that valuables and prescription drugs are not accessible <input type="checkbox"/> Have Information Packets ready, but not in sight <input type="checkbox"/> Check house and yard for security. Doors/ fences <input type="checkbox"/> Check cell phone battery charge <input type="checkbox"/> Ask seller to board animals or take them with them

Before: Prepare and Promote

Lead Generating Activities	Logistical Activities
<p>During the Open House</p> <ul style="list-style-type: none"> <input type="checkbox"/> Greet and build rapport with each guest, including children <input type="checkbox"/> Ask open-ended qualifying questions <input type="checkbox"/> Arrange for follow-up appointments <input type="checkbox"/> Ask them to sign the registry after you have offered them something of value <input type="checkbox"/> Make notes about guests real estate needs 	<p>During the Open House</p> <ul style="list-style-type: none"> <input type="checkbox"/> Replenish food and drinks <input type="checkbox"/> Greet when other agent touring <input type="checkbox"/> Watch for safety issues <input type="checkbox"/> Provide feedback to other agent
<p>After the Open House</p> <ul style="list-style-type: none"> <input type="checkbox"/> Feed database of potential buyers <input type="checkbox"/> Knock on doors after open house <input type="checkbox"/> Note areas for improvement <input type="checkbox"/> Meet with partner or assistant for feedback <input type="checkbox"/> Follow up with guests by phone or appointment 	<p>After the Open House</p> <ul style="list-style-type: none"> <input type="checkbox"/> Put house back in original order at end <input type="checkbox"/> Close drapes <input type="checkbox"/> Turn off music, lights, reset temperature <input type="checkbox"/> Collect all packets, signs, cards <input type="checkbox"/> Leave thank you note and feedback for seller <input type="checkbox"/> Fill out feedback sheet for improvement, but do not leave for seller <input type="checkbox"/> Meet with the other agent you are working with to discuss improvements

During: Build Trust and Qualify Leads

Discussion Exercise

Group Discussion:

What actions can an agent take to build trust with buyers and sellers?

How does building trust affect the rapport you have with buyers and sellers?

Time: 5 minutes

During: Build Trust and Qualify Leads

The Trust Mindset

Earlier in the session, we talked about the importance of putting the guests at ease and discovering who they are, their “story.”

Consistent quality of your print materials, good conversation, attractive marketing, and well-placed signs will help you develop trust with your prospects. Check yourself with these questions:

1. Have you prepared and promoted your open house with consistent high quality?
2. Have you internalized your scripts so that you can focus on your goals and still talk conversationally?
3. Have you written your goals and developed an action plan for the open house?
4. Have you considered what your guests will be looking for?

Know what to do. Be consistent. Enjoy your open house guests! People like to work with people who genuinely care about them. They will trust you if you enjoy them. Communicate your experience and expertise. People trust competent people. People trust others who take the time to know them. People feel secure when an event is organized.

My Trust-Building Activities

Write down 5 actions you will take at your next open house to build trust.

1. _____
2. _____
3. _____
4. _____
5. _____

During: Build Trust and Qualify Leads

Greet and Build Rapport

If a couple comes in, or several family members together, find out if they live in the neighborhood, what they like about it, where they work, how long their commute to work is. Basically, what is motivating them to come to the open house? They may want a shorter commute, or a bigger house. They may want to find out what their own home is worth, or get decorating ideas.

What are their hobbies? Do they like gardening, animals, decorating, or crafts? Their answers will give you clues to what they need and want in a home. Later when you mention their love for gardening, they will be surprised and flattered that you cared enough to remember. These are important conversations. They sound like surface topics, but in reality these are the things your prospect is passionate about. It is important to know and remember what you talk about during your few minutes together.

Lance MacGregor, top producer in Plano, Texas, noticed that many agents waste time, for example, opening a closet, and saying, “Here is the closet.” With only a few minutes with each guest, Lance trains his agents to ask their open house visitors questions to get acquainted, work at putting them at ease, and build rapport immediately when they come in the door.

Most open house visitors reach for the front doorknob with some self-consciousness. What’s on the other side of the door? Who will they be talking to inside? One thing to remember, your visitors are likely more nervous than you are. Though some people meet strangers easily, many don’t. They are shy, quiet, or simply don’t know how to make small talk, even if they’d like to.

They need to start and manage the conversation. The result, you will begin to build rapport quickly and focus on meeting the needs of your visitors.

Greet each person with care, and make them feel comfortable. Your first few minutes with new visitors are important. If they bring kids with them, say hello to them, and find out where they go to school and what their interests are. The kids may not respond, but the parents will fill in the answers, and you are off and running.

Ask probing questions: What, Where, Why, When, and Who

The scripts in the Scripts section provide detailed questions you may use to build rapport and to qualify buyers and sellers. Basically, questions should elicit information, rather than a “yes” or “no” from the visitor. Start your questions with, “What, Where, Why, When, and Who,” as these questions will give you the responses from your guests you are looking for. Some helpful scripts are covered later in this Power Session.

Tour the Home

Interaction as guests experience the home

Balance your time interacting with your guests with time for them to look around, talk with each other, and experience the house. Some visitors will want more or less conversation with you, so try to judge their communication style early in their visit. If they are quiet, short conversations with some quiet pauses may be better. If they are very talkative, they may enjoy conversation during the entire tour.

Having done a CMA, you can confidently offer information, for example, “Four other houses are on the market in this price range in this neighborhood. The average square footage in this area is, such and such. This house is so much. The other house is priced below this one, but it needs new carpet.” If you have previewed every house in the area, you will shine with confidence.

By the time you are finished, they will think they just ran into a phenomenal expert! Give them information about the buying process, if they are buyers. If they are potential sellers, tell them how you determine the price of a home, emphasizing the research you always do with comparables in the area.

How to interact with multiple groups

If several groups arrive at your open house at the same time, you will need to handle your guests diplomatically and carefully. Your goal is to work with the more motivated guests, those who are in the market to buy a home or sell a home very soon. Other guests may be people just checking out the open house for decorating ideas, but they could be people you will work with longer term.

Ask qualifying questions of your guests right away and quickly make the determination which group you will spend the most time with. As you are touring with this group, check back periodically with your other guests to build rapport.

During: Build Trust and Qualify Leads

The Contribution Principle

Collect guest information *after* you give them something first!

As a best practice, always give your guests something, first, before you ask them to give *you* something. The application of this principle refers to collecting guest information for your follow-up. Though some agents ask their guests to sign in as soon as they arrive, with the caveat that the owners want a list of who has come to the open house, there is wisdom in waiting until the end of their tour. By then you will know your guests' needs, and can contribute to their needs, before you ask them to contribute to yours.

For example, if they are interested in market trends or neighborhood information, you can make an appointment to deliver the wanted information to them. Then ask them to sign your registry with their email, address, and phone number so you can get the information to them. See the dialogues in the scripts section for suggestions.

Provide positive statements and neighborhood advice

Go through the house ahead of time. Find out something distinctive about it, and prepare one positive statement to say when you greet people at the door. For example, you might point out, "This house has a great backyard." "The master bedroom has a fireplace and sitting area." You will want to stay positive for another reason too. Family members, perhaps even the owner's father, may come through to check on how you are marketing their family member's home. Always keep your comments upbeat and positive.

During: Build Trust and Qualify Leads

Ask for Business

How to ask for their business

Toward the end of your time with your guests, be sure to ask for their business. Come right out and ask, “Would you like to buy the house?” Yes, this question can seem somewhat startling, but that is why it works. This question lets you know what they are thinking about. If they are definitely not interested in this house, they will say so, and you can suggest several others in the neighborhood or homes on the market in other neighborhoods. Their feedback may also be helpful to your seller.

Ask for referrals

Sometimes a neighbor is simply curious. They are not a buyer or a seller, but have always wanted to see their neighbor’s house. In this case, ask them to refer you to others in the neighborhood, social friends, or work colleagues. Give them your card and information packet to pass along to someone else.

Thank Guests

Goodbye and thanks

Saying goodbye at the end of the tour is just as important as greeting your guests when they come in. You want your guests to leave feeling satisfied with their time at the open house, but also with the realization that you are an expert.

Walk them to the door, thank them, and complete their visit in a friendly, sincere, and focused manner. The scripts in the following section provide you with specifics to close your time with a guest. Basically, you want to stay in touch in person, by phone, or by email. Suggest ways you can contact them with the information you know they want and need.

During: Build Trust and Quality Leads



Give your business card to your open house guests who are unrepresented by an agent.

Make Notes

Jot down information about guests

One way to record guest information is to use an autograph book arranged with one page per guest. After your guests leave, immediately jot down comments about your guests that will remind you of their specific needs, such as, “Have three kids ... want comparable listings ... multi-generational family ... want two masters.” Put something down that will help you remember who they were, and what they wanted from you. If you’ve had 14 people at your open house, you will remember the people better by jotting a few simple notes next to their names.

Activities when no guests are present

What to do when no one is there!

During the downtime between guests, take advantage of this valuable time on the clock. Set up a mobile office. Bring your laptop, call lists, and stationery. When you are finished with recording recent visitor information, you can spend time phoning friends, family, and business acquaintances to remind them to stop by at your next week’s open house. Write handwritten notes to the seller and listing agent. Call Mets, and ask how you can help them with any real estate need. Remind them to stop by your open house. Or, while waiting for visitors, plan your next open house and the promotional campaign to get people there!

During: Build Trust and Qualify Leads

Open House Scripts

Why Internalize Scripts?

Nikki Ubaldini, of the top-producing Gary and Nikki Team, Palm Harbor, Florida, believes that internalizing scripts is key to productive conversations with prospects. She describes the fun her team has when practicing and role playing scripts together.

“We call it, “The Get the Tiger Game,”” says Nikki. “We will create a situation. One person will be a buyer or seller, and the other person will be the agent. The agent starts out with a stuffed toy tiger in his or her hands. Having the tiger in their hands means they’re in control of the conversation. The person in control is the one who asks all the questions, questions taken from scripts. They hold the tiger in their hands until the customer, if the customer is able, takes it away from them by taking control of the conversation. Practicing scripts has helped the team see how important it is to stay on scripts and dialogues because the agents can quickly be taken over by the customer. Once the customer takes over, the agent loses precious time for discovering customer information, customer real estate needs. The agent loses control. The customer gets the tiger!”



When Nikki teaches in her Market Center, she has people walk out of her classes, go on an appointment that night, and successfully use scripts from the class. Because they role-played it a couple of times, they were comfortable enough to give it a shot.

During: Build Trust and Qualify Leads

Role Model Demonstration

Watch as your instructor demonstrates some of the key open house scripts in this section.

Time: 5 minutes

Role-Play

Form groups of three. One person will take the role of Agent, another open house Guest, and the other, Observer.

Practice each of the scripts that follow in this section. Observer gives feedback. Switch roles so that each person practices all of the roles.

1. Basic Open House Scripts: Greeting, Touring the Home, After Touring the Home
2. Qualifying Scripts: Qualifying a Buyer's Level of Interest, Qualifying an Attendee as a Potential Listing

Time: 10 minutes

During: Build Trust and Qualify Leads

Basic Open House Scripts

Be the # 1 market expert. Get prepared to give guests good advice and information about buying a home in this neighborhood. Remember the Contribution Principle, give before you get!

Get ready to give them information, but do it *strategically*. Your goal is to establish a relationship where you can email or call on a regular basis to give them the information they need. Don't give it all away at your first meeting, but enough to start building your relationship you plan to continue for some weeks. Statistically, you only have three minutes with each guest at your open house. You will need to be succinct and strategic with your conversation.

Script: Greeting

Ask open-ended questions as quickly as possible after you greet your guests.

AGENT: Hi, my name is John, John Wagner. What is your name?

CUSTOMER: Sally and Bob Brown.

AGENT: Hi, Sally. Hi, Bob. (Shake hands)

Thank you so much for coming.

Why have you come to the open house today?

More initial relationship building questions to choose from:

AGENT: Quick hello: "Thank you so much for coming."

"Where are you currently living?"

"Where are you moving from?"

"What brings you to town?"

"Why have you decided to move at this particular time?"

"What do you like about this neighborhood?"

Their answers quickly let you know why your guest has taken the time to come to the open house. Now you know how to focus your information about the house, the neighborhood, or the school system while they are at your open house.

During: Build Trust and Qualify Leads

If, for example, they are interested in knowing about other homes in the neighborhood, you can say,

AGENT: “Would you like me to provide you with a list of all the homes on the market in this neighborhood? I can send you a new list every Tuesday, by 9:00 a.m. If you would, then please sign the book with your address, email address, and phone number.”

This gets them on a drip campaign. The first choice would be to get them a list and show them other houses. If they aren’t ready, then offer the drip campaign.

If a couple comes into your open house with children, you might offer,

AGENT: “If you would like stats about the school system, I’d be happy to email them to you.”

Contribution Principle: Give to them first.

State the time and day you’ll send it to them. Continue by asking them how they would prefer that you contact them.

AGENT: “Would you like me to drop the information by your house, or office?” (Email is a fallback position. Offer email if you can’t mail it or hand deliver).

Or you might ask them,

AGENT: “Is this a phone number where you would like me to contact you, or would you rather I email you?”

“Are you comfortable with my emailing you at this address?”

“Are you comfortable with my calling you at this number?”

During: Build Trust and Qualify Leads

Script: Touring the Home

It's easy to build rapport as you are touring the home. Be sure to practice using their names as you tour the house. Remember to be sensitive to their need to talk to each other. Your objective is to build a relationship with them while touring the home and guide them to want to hear from you again.

AGENT: Have you seen any homes that you really like?

CUSTOMER: Yes.

AGENT: What was it that you liked?

CUSTOMER: We really liked _____.

AGENT: What prevented you from buying it?

CUSTOMER: It didn't have _____, and for the price they were asking, we just thought it was too much.

AGENT: How long have you been looking for a home?

CUSTOMER: Just a couple of weeks.

AGENT: How soon do you need to buy?

AGENT: Do you currently own your own home?

CUSTOMER: We're renting.

AGENT: How many homes have you owned in the past?

CUSTOMER: This will be our second home.

AGENT: What is your price range?

CUSTOMER: \$200,000–250,000.

You can respond to many these customer answers with an offer to send information, bring by statistics, make an appointment with a lender, or make an appointment to understand the buyer process or the seller process. Each answer is your clue to go in the direction of meeting one or more of their needs.

First, meet a specific need by Tuesday at 9:00 a.m. This enhances your validity and builds trust in your ability to deliver in a short amount of time.

During: Build Trust and Qualify Leads

Script: After Touring the Home

Below is a question that moves the visitor to the bottom line immediately. Many agents find that this question qualifies the visitor and encourages them to make a decision. It is critical to ask this question so that you can go to the next step of setting an appointment to see other homes or write up an offer on this one.

AGENT: What did you think? Can you see yourself living in this house?

CUSTOMER: *No.*

AGENT: *[Ask for an appointment.]*

AGENT: Has anyone taken the time to do a private buyer's consultation with you?

CUSTOMER: *No.*

AGENT: We are trained at Keller Williams Realty to be real estate consultants. This means that we take a systematic approach to helping you find your new home. I'd be happy to sit down with you in my office to do a private consultation to help you determine your wants and needs.

What do you think?

CUSTOMER: *We're not really quite ready to start looking at homes. We're just starting to think about it.*

AGENT: Our consultation will clarify what you want in a home so you can focus in the neighborhoods that meet your needs.

CUSTOMER: *No, let's wait to meet together.*

AGENT: Okay. I have a free service that automatically emails you with properties that meet your requirements. Would you like to receive emails of properties in specific areas you select?

CUSTOMER: *Sure, that would be fine.*

AGENT: Great, would you put your email address down here, and I will email you properties. Here is my business card.

During: Build Trust and Qualify Leads

Qualifying Scripts

It's important to assess the buyer's level of interest and qualify guests for potential listings. Scripts will keep your quality consistent and help to build trust with your attendees. Strong, focused conversation builds trust.

Script: Qualifying a Buyer's Level of Interest

AGENT: What are you looking for? What is your price range—your top and bottom dollar?

CUSTOMER: \$200,000–300,000.

AGENT: Okay, that's a very large range, and you'll find that houses within that range will be vastly different from one another. Have you talked to a lender yet?

CUSTOMER: No.

AGENT: Would you like me to recommend several lenders who would be glad to just sit down and go over mortgage options with you?

During: Build Trust and Qualify Leads

Script: Qualifying an Attendee as a Potential Listing

Often neighbors will stop by during the open house. Sometimes they just want to see the house, but you will find someone who is interested in selling their home. This is an opportunity for them to see what they might need to do to their house, should they list it. It's a great opportunity for you to find a new customer!

AGENT: Hi, I'm _____. Do you live in the neighborhood?

CUSTOMER: Yes.

AGENT: Why have you come out to the open house today?

CUSTOMER: We are thinking about selling our house and buying another one.

AGENT: Do you want to find another house in this neighborhood?

CUSTOMER: Yes.

AGENT: Are you familiar with property values in the neighborhood?

CUSTOMER: (Yes or No)

AGENT: Where is your current home located? If you'd like me to, I can do a Comparative Market Analysis, CMA, and let you know the value of your home, without any obligation on your part. I can research other comparable homes in this area that have sold in the past months which will give you an idea of what the market will pay right now. With that information, you can move forward with your decision making.

AGENT: I can do a much more accurate job if I can preview your home first. It will only take 10 minutes. May I see your home today at _____? Or, tomorrow morning at _____?

Notes

After: Follow Up!

Action Steps!

Do extraordinary follow-up. You lose validity with your prospects if you wait three weeks to get back to them. Send a handwritten note! Write a note as soon as they leave your open house and drop it in the mail the same day. Then follow up with a call in a couple of days.

If visitors want specific market information, make sure you get the information to them immediately by email or in person before each Tuesday after the open house. Time block. Set aside a certain time on Mondays and Tuesdays to follow up with the people you just met at your weekend open houses.

The beauty of open houses is the low cost. If you don't have money to farm, send out cards, pay for ads in the newspaper, or design fancy fliers, open houses will bring buyers and sellers to your door.

But the key to a return on your investment is to build relationships and then follow up immediately.

Refer to these Power Sessions for follow-up ideas:

Power Session 3: Marketing

Power Session 4: Leveraging a Powerful Contact Database

Power Session 5: Working with Mets

Power Session 6: Farming

Update Your Database

- Enter all guest contact information into database
- Enter notes about each guest into database while fresh in your mind
- Start 8 x 8 and then 33 Touch
- Track number of guests against goals
- Make adjustments to improve process

After: Follow Up!

Follow up with seller and listing agent

- Send handwritten note to seller
- Thank them for the privilege to show their property
- Provide feedback from agents and other guests
- Ask for feedback on the experience

Follow up with guests

- Send thank-you notes to all guests
- Follow up with an 8 x 8 action campaign
- Call to make appointments with any active buyers or sellers not already represented
- Follow up on any referrals given during open house

Follow up with visiting agents

- Thank them for coming
- Invite them to KW recruiting events, if appropriate

Importance of follow-up with all attendees

Your guests could be:

- Buyers who will buy with you
- Sellers who will list with you
- Haven't Met waiting to be converted to Met
- Agents who could be recruited
- Any of above who may refer business to you

Be The #1 Market Agent

The #1 Market Agent Mindset

Think of an open house as a day in your remote office with lots of people showing up. Assume that everyone who comes is interested in buying or selling a house—or both! The truth is, buyers come to see houses and get an idea of prices. Sellers come to see how other houses are priced and staged.

Successful agents continue to hold houses open because it's a proven lead generation approach. Open houses work. They may sell the listed house, or they may surface qualified buyers who are interested in seeing other properties.

One top producer made 29 transactions in her first year of real estate, and she used open houses because open houses were inexpensive. She didn't send out one card. Her natural talent was meeting people, and open houses worked well for her.

Keep doing open houses until you've mastered open houses. Systematize the process to maximize your time and profit. Make your open houses events worth doing and worth attending. The secret is to make open houses worth doing! Before you hold your open house, prospect the neighborhood so you become the only real estate agent that comes to mind when a neighbor decides to buy or list a home. Put out signs that advertise your name and brand your identity in the neighborhood. During the open house, be sure to contribute to the needs of your guests by setting up appointments to deliver information to them. After your open house, enter your new Mets into your database to systematically contact them.

Open houses are not difficult, but to reap the most reward, you do need to strategically brand yourself throughout the process. The result . . . you will gain The #1 Market Agent!, the only agent people think of when they need to buy or sell a home!

“One of the things that I really did right when I started was that I mastered a particular neighborhood in my area. By doing open houses in an area where I felt I was an expert, I drove my career right to the top.”

CAROL ROYSE

THE CAROL ROYSE LIFETIME TEAM
TEMPE, ARIZONA

Putting It All Together

Power Session Aha's

Your Lead Generation Action Plan

Your success in the discipline of lead generation is dependent on your daily habit of action. By focusing your actions, you will propel yourself forward to 36 transactions or more per year.

Use the Action Planning Worksheet on the following page to record numbers from both your current lead generation program and your future goals. Then determine what actions you will take to “close the gap” between your current state and your goals.

These are your focused actions. When specifying them, consider:

- Adopting lead generation activities that complement each other and suit your behavioral style and interests.
- Mastering at least three reliable lead generation activities up front that you will be able to rely on in your business.
- Tracking your results with each activity and continuing to add new activities over time.

Note next to each activity how often you will conduct it—is it daily, weekly, or monthly?

Open House Action Plan

Access Your Success

Property Address: _____

Open House Date: _____

Listing Price: _____

Days on Market: _____

		Goal	Actual	Success/Improve
1	Number of invitations			
2	Number of guests			
3	Number of buyers			
4	Number of sellers			
5	Number of agents			
6	Number of neighbors			
7	Number of appointments			
8	Calls off your signs			
9	Hours preparing			
10	Hours doing			
11	Hours following up			
12	Costs			

Lead Generation Action Planning Worksheet

	Current as of _____	Goal by _____	Activities to "Close the Gap"
Annual GCI:			
Annual Closed Transactions:			
Annual Transactions from _____ (lead generation source)			
Annual Transactions from _____ (lead generation source)			
Annual Transactions from _____ (lead generation source)			
Annual Transactions from _____ (lead generation source)			
Annual Transactions from _____ (lead generation source)			
Annual Transactions from _____ (lead generation source)			
Annual Transactions from _____ (lead generation source)			
# of Open Houses Held (monthly)			
# of Mets Added to Database (daily)			
# of Mets in Database:			

The 3-Hour Habit

The Power of One

Focus on just one thing—lead generation.
Develop one habit—3 hours of lead generation every single
workday.

Of the activities listed on your Lead Generation Action Planning Worksheet, which will you add to your calendar for this week?

By adding items to your calendar, you are time blocking. Time blocking means that you always know what your most important job is every day and that you commit to getting it done. It means that you are going to do what you must do—generate leads. You're going to call and meet people, prepare marketing materials, network, host open houses, and prepare seminars. And it means that whichever of these actions you decide to focus your efforts on, you are going to get really good at them over time.

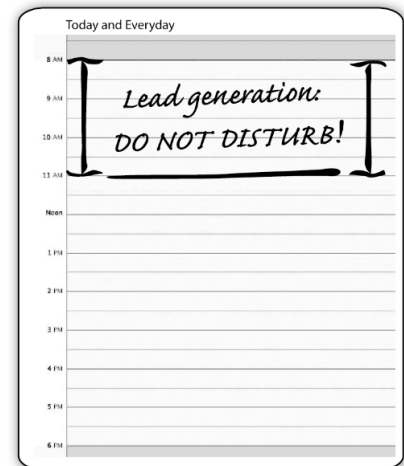
There are just three simple rules you must follow to put the powerful daily habit to work for you. But beware that these must be adhered to and not taken lightly.

1. Time block 3 hours every workday before noon. Open houses will need to be time blocked for weekends too.
2. No skipping. If you must erase, then you must replace.
3. Allow no interruptions (unless they truly are emergencies).

Time on the task beats talent every time. And when you follow these three rules, you're making sure you put in the right amount of time on the right task.

Use the calendar on the following page to time block your lead generation activities. What did you learn during today's Power Session that you would like to incorporate into your regular lead generation program? What did you list on your Lead Generation Action Planning Worksheet that you can start doing?

This calendar is your flexible draft. Sketch out how you will handle your time here. Then, add these activities to your real calendaring system—whether it's an electronic calendar, like Microsoft Outlook, or a paper-based calendar.



*Putting It All Together***Time Block Open House Activities**

Keeping track of the deadlines can be a full-time job unless you develop a system. Some agents know that every Wednesday they call the newspaper, and every Thursday they have their maps run off, and Friday is the day they knock on doors.

Below are the activities to use for time blocking your open house. To shorten planning and preparation time, systematize your activities, assign them to specific days, and do them each week. Consider which activities can be leveraged with help from another person. Add more activities that you personally want to include.

Before**Times below are samples**

Choose house to hold open	10 minutes
Coach sellers about preparations and staging	20 minutes
Design marketing/ads/fliers	1 hour
Place new newspaper ads	1/2 hour
Change MLS remarks	1 hour
Put out 6–10 signs	1 hour
Coordinate deadlines	1 hour
Mail special open house invitations to neighbors	1 hour
Update Internet with open house information	1/2 hour
Prepare packets	1 hour
Make logistical phone calls	1 hour
Run logistical errands, food	1/2 hour
Walk neighborhood, door knocking	2 hours

During

Host open house, pre and post	4 hours
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After

Follow up with seller	10 minutes
Follow up with partner/assistant	10 minutes
Feed database	1/2 hour
Follow up with Mets, call and email	in system

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
8	8	8	8	8	8	8	8
9	9	9	9	9	9	9	9
10	10	10	10	10	10	10	10
11	11	11	11	11	11	11	11
12	12	12	12	12	12	12	12
1	1	1	1	1	1	1	1
2	2	2	2	2	2	2	2
3	3	3	3	3	3	3	3
4	4	4	4	4	4	4	4
5	5	5	5	5	5	5	5
Evening	Evening	Evening	Evening	Evening	Evening	Evening	Evening