



## THE RIGHT INGREDIENTS TO RUN A SUCCESSFUL OPEN HOUSE

**O**pen for inspections are a proven, cost effect and time efficient method of successfully marketing your vendor's home. But a careless or unprofessional approach to an "open" may cost you a sale or a listing.

A recent survey of country and metropolitan open houses has highlighted the make or break importance of conducting inspections in a professional but friendly manner.

A poorly run open house could cost you two or three potential vendors and the opportunity to market their properties and find another two or three vendors. For some very successful agents, only two forms of prospecting produce more than 80% of their vendor leads. One is open house; the other is database marketing.

Conducted independently by the Real Estate Education Company using adult non-real estate people, the survey encompassed 62 properties. The following comments encapsulated the good and the bad way to run "opens".

- "The two agents were on time, organised and very friendly and helpful. One at the front was taking names and phone numbers and the other at the back answering queries. Both agents were well dressed, beaming successful smiles and handing out books, brochures and a leaflet on their new estimated price range initiative. The house was beautifully presented. The whole scene shouted success".
- "XXXX's trademark black Mercedes was parked in the driveway. He wasn't going to let me through until I gave my name and address 'for security purposes'. The house was empty. It smelt stale and the agent stood by the front door during the open looking fairly bored. He was immaculately dressed".
- "I came away from the open disappointed with the attention I was paid and the presentation of the house".
- "I asked a few relevant questions at the end of the inspection knowing the agent was in a hurry. He did not hesitate to stay and was most helpful. At about 6:30 that evening (Sunday) she rang to find out my feelings on the property. On Friday prior to the auction she rang me to remind me about the auction".
- "The vendors were home and TV was on. I felt very uncomfortable".
- "The agent didn't greet me or make eye contact with me. She didn't take my personal details".
- "Excellent! Danielle was immaculately groomed, has a name badge, brochures and marketing material about the property, herself and her company. The property was spotless and had ambience, good signage and was easy to find. Danielle arrived 10 minutes early. She had very pleasant manner, knew the property intimately and the history of the house and had excellent knowledge of the area. She asked good questions, qualified me as a buyer with an apartment to sell. A high volume of people inspected the property. She took time and interest in all of them. She followed me up with two phone calls and is doing a market appraisal on my apartment. I'll probably list it with Danielle".



Noting that some areas and properties are undoubtedly more suitable to open for inspection methods of marketing than others, there are essential fundamentals that must be followed to be successful.

Real estate is process driven and each ingredient in the process must be perfect to ensure a successful outcome.

## **THE VENDOR**

Set up the open house so that potential buyers and vendors experience the property using all of their senses. One of the best things a buyer can say is "it feels right". Residential real estate is about emotions and feelings.

## **THE PROPERTY**

Ensure all of the basics are done to a high standard – gardens, presentation, the feeling of light and space; add ambience. Have the vendor set the heating at a range of 20-22°C or cooling if appropriate.

## **MARKETING**

Don't rely on newspaper advertising. Ensure the window display and your internet service has the inspection times listed. Erect flags, open boards showing times well prior to the inspection in strategic, prominent and safe locations. Ensure they comply with any council by-laws.

## **THE AGENT**

Your first objective is to sell the property. Your second is to collate information on all visitors - their phone numbers and background (do they have a house to sell?) with a view to gathering information for the future of your business.

## **VENDORS**

At all times you, as an agent, or an agent's representative are representing the company. Most people make decisions by elimination and this is where you will make money or never know how much money you have lost.

Remembering the research and my tips, you may care to review how you conduct open for inspections and achieve more sales and listings.

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*Recreated from one of Geoff's regular articles appearing in REI Journals.*