

MAKE MONEY NOW WITH

OPEN HOUSES

TF TomFerry

LETTER FROM TOM!

Perhaps no tactic in real estate history is more debated than open houses. Do they work? Are they still relevant? Do they really benefit the seller or just the agent?


In this course, we're going to prove to you that open houses remain one of the most effective activities you can use—that is, if you know how to do them right and execute them flawlessly.

Congratulations on digging into such an important topic with this course! You'll soon learn there's a lot more to a successful open house than showing up, unlocking the door and putting out a few signs.

We'll give you everything you need to know to plan, execute and follow up on an uber-successful open house—every single time! We'll also share tips on when to go big with a mega open house ... and when an open house doesn't make sense in the first place. You'll even learn step-by-step instructions for how to interact with visitors who attend your open houses.

So get ready to dive in and learn, because this course is packed with information to supercharge your open house results!

Sincerely,



A man in a dark suit and tie is standing in a bright room, looking down at a tablet device. The room has large windows with white frames and light-colored wood flooring. The background is slightly blurred, focusing attention on the man and the text overlay.

TRAINING GUIDE

**MAKE MONEY
NOW WITH
OPEN HOUSES**

TOOLS & RESOURCES



illūm is an exclusive coaching and training platform for members of the Tom Ferry ecosystem, designed to help real estate professionals plan, manage and track their business growth. Download the convenient mobile app on your phone.

Below are some of the tools* available to you in illūm to help you apply this training to your business:



Goal Setting & Activity Tracking

The interactive Business Plan walks you through setting your goals for number of conversations, appointments, listings, transaction and GCI.

Then you can track your activities so that you always know where you are on the road to achieving your goals. To get started in illūm, hover over "Business" in the top navigation and click on "Business Plan."



Agent Resource Library

Search the Resource Library in illūm for related scripts, hacks, tips and guides created by Tom Ferry's coaching team, such as:

What You Say Matters: Agent Script Book - a wealth of dialogues to practice for every step of the marketing and sales process

Marketing samples - such as postcards, ads and email templates for marketing to your database.

*Availability of illūm resources/features may vary based on customer type.

TOOLS & RESOURCES



Dialogue Practice

There's no better way to perfect your dialogues with clients than by practicing with a real partner. Check out the Role Play tool in illūm—connect with another success-minded agent via video, practice your scripts and watch your confidence level skyrocket!



Referral Network

Build your network of agents. Grow your business by picking up referrals or provide awesome service to your clients by referring them to a rockstar Tom Ferry agent.



Related Courses

Database Marketing is one in a series of four lead generation courses by Tom Ferry. Watch the other three courses to ensure your lead funnel always stays full!

Dominating Your Geographic Farm
Your Digital Marketing Strategy
Mastering Database Marketing



Coaching

The fastest way to achieve your goals is to have a pro in your corner pushing you forward. Convenient, video-based coaching sessions provide you customized guidance and accountability to keep you on track! Connect with your coach today or to learn more about Tom Ferry coaching, call 888.866.3377 or go to tomferry.com.

*Availability of illūm resources/features may vary based on customer type.

COURSE OUTLINE

1

SESSION 1: WHAT IS A MEGA OPEN HOUSE?

Tom Ferry, the #1 ranked Real Estate Coach, welcomes you to the training and shares how to execute open houses that stand out and generate a lot of leads. It's common for fears and doubts to arise about hosting open houses. This course will help you to overcome them.

2

SESSION 2: BUDGETING FOR OPEN HOUSES

Learn how to budget for open houses and account for your expenses.

3

SESSION 3: SELECTING AN OPEN HOUSE

Discover the criteria for choosing the right property to host open. And learn when it should be a mega!

4

SESSION 4: PREPARING FOR OPEN HOUSES

Prepping is critical to the success of your open houses. Learn the preparation tips that will help you crush your next open house.

5

SESSION 5: YOUR MARKETING PLAN

Get proven strategies for driving traffic to your open house.

6

SESSION 6: OPEN HOUSE GAME PLAN

Here's what to do before, during and after an open house.

7

SESSION 7: FOLLOW UP AND NURTURE PLANS

Tips for effective follow up campaigns that can generate more appointments and nurture potential clients.

8

SESSION 8: TRACK & MEASURE

Learn the numbers you need to track to ensure your marketing efforts are paying off.

A man in a dark suit and tie is standing in a bright room, looking down at a tablet device he is holding. The room has large windows and a wooden floor. The background is slightly blurred.

”

**You know it, I know it.
Every successful
salesperson knows it.
We have to get in
front of as many
people as possible to
win. That's the game.**

- TOM FERRY -

SESSION 1

WHAT IS A MEGA OPEN HOUSE?

OBJECTIVES

- Understand the difference between a mega and a traditional open house.
- Learn the most common fears and how to overcome them.
- Identify your motivation for sticking to your goals.

WHAT IS A MEGA OPEN HOUSE?

A mega open house is a party you host for the neighborhood to introduce your client's house to the local market and position you as the listing agent.

Most lead sources (e.g., geographic farming, online leads, etc.) take considerable time to yield any type of return on investment (ROI). Not open houses! Granted, results will vary, but you could host an open house and write a contract that same day. Think about it: an open house is a property into which a future client literally walks through the front door. In a way, it's like a customer visiting a retail store to shop. When a person visits an open house, it's likely that, on some level, they're contemplating a move. It's up to you to create a meaningful connection and, ultimately, acquire their business.

So, whether it's a traditional open house or a mega open house, think about it as a marketing event where future clients are literally walking through the door and engaging with you.

Hosting open houses, the right way, has the potential to produce a ton of opportunities for you. The potential is there—all you need is a solid plan and disciplined execution. Maybe you think open houses are a massive drain on time. While that may have been your past experience, it's not your future. Follow the proven strategies in this course, and you'll discover how open houses can produce more leads and more appointments, which will add up to more money in your pocket.

NOTES

CRUSHING YOUR FEARS

You might experience some common fears and doubts when it comes to hosting open houses. Here are some of the most common concerns followed by some simple tips to overcome them:

1. “I don’t have any listings of my own!”

Don’t let that stop you. Use the following script to reach out to established listing agents at your office who may be willing to lend you a listing for an open house. Be sure to schedule and begin promoting your open house at least one week prior to the event date. Here’s the script to make the ask:

Hi [AGENT’S NAME], I saw you have a new listing on [123 BANANA STREET] and I wanted to ask you if you would allow me the opportunity to host an open house there on [DATE] at [TIME]? Thanks!

2. “No one ever signs in!”

People gravitate toward devices. Try ditching your paper sign-in sheet and start using tablets with a digital sign-in app. If you want to stick to a paper sign-in sheet, try pre-populating a couple of pretend names at the top of the sheet to set a precedent. As guests arrive, try using this greeting:

Hi, I’m [NAME] with [COMPANY]. What’s your name? • Hi [NAME], thanks for stopping in. Please enjoy some [FOOD], tour the property freely, and be sure to let me know what questions come up. First though, please sign in so we have a record of your attendance today and can keep you updated about this home.

3. “Every attendee already has an agent!”

It’s critical to conduct a lot of promotion for your upcoming open house. Otherwise, only serious buyers deep into the house hunt are likely to attend —and it’s the serious buyers who are probably already working with an agent.

Before making changes in how you approach open houses, determine if any negative experiences are one-offs or if they are frequent enough to warrant a change of strategy or tactics. If you only host open houses every once in a while, be careful not to presume something is a trend. On the other hand, if the concern occurs regularly, look for common threads (e.g., similar price points, same general area, a certain day of the week, etc.) and consider making an adjustment.

ACTION ITEMS

Define Your "Why"

Writing your "Why" helps you determine what drives you to work so hard for greatness. Your "Why" is what holds you accountable to stay disciplined and to follow through on your open house plans. Spend time defining *your* reasons for working hard to achieve your career and financial goals.

Create Your Goals

Get clear on what you want to achieve financially and for your business. Write down the actions you need to take to reach your goals.

Mindset Practice

Develop a daily practice of enriching your soul—including things like affirmations, meditation, prayer and gratitude—to kick off your day with positivity.

Rehearse Your Scripts

For your open house strategy, you'll be door knocking and interacting with a variety of attendees at your open houses. To prepare for these conversations, rehearse the scripts provided on the following pages.

OPEN HOUSE SCRIPTS

Dialogue to Invite Neighbors to Your Open House

Hello... my name is (NAME) with (COMPANY)... and I will be hosting a special open house at (ADDRESS) on (DAY) from (1 to 4)... did you know this home was for sale? (hand them a flyer/invite)

I promised the seller I would get the word out in the neighborhood... and I was curious... who do you know that might want to live in our area?

Wonderful... again, It's this (DATE) from (1 to 4)... feel free to stop by... I'd love to show you the home...

By the way ... have you ever considered selling your home?

Email to Invite Database to Your Open House

Subject Line:

Guess what I'm doing this weekend?

Email Body:

Hi (NAME), hope all is well with you. This weekend I'll be holding a just-on-the-market listing at (ADDRESS) from (1 to 4).

If you're in the neighborhood, stop by! I would love to see you.

If you know someone who's looking for (SIMPLE DESCRIPTION OF PROPERTY), feel free to forward this along to them. Make sure you watch the video!

I hope to see you soon.
(YOUR NAME)

OPEN HOUSE SCRIPTS

Open House Dialogue

Welcome...Please come in. I'm (NAME) with (COMPANY)...

What's your name? Nice to meet you, (THEIR NAME).

The sellers have asked everyone to sign in ... would you please sign in?...

Has anyone taken the time to show you the differences between this community and others that are similar?

Has anyone sat you down and presented a full buyer consultation to review your purchasing power, your lifestyle consideration and to get clear on your non-negotiables yet? ... (If no) Would you like to schedule some time to do this together?

6 Key Questions to Ask at an Open House

(after they've looked around...)

1. How long have you been searching for a [PROPERTY TYPE]?
2. Have you found your ideal [PROPERTY TYPE]?
(If yes) Will you tell me about it?
3. I see lots of [PROPERTY TYPE] either off the market or not yet on the market — it's called "pre-market." Would you like to be alerted when I come across these types of properties?
4. What websites or apps have you been using to search?
5. Do you need to sell first?
6. We specialize in helping people like you find the right home in the right neighborhoods, at the right price, with the right terms. Is that something you would be interested in?

OPEN HOUSE SCRIPTS

If They Live In The Neighborhood

1. How long have you lived in the neighborhood? (Good for you)
2. If you were to sell your home... where would you move to? (Terrific!)
3. How soon would you like to be there? (Great!) Tell me more about that...
4. So what's causing you to move to (CITY)? (Interesting!)
5. Do you have plan "B"... in case that doesn't work out?
6. Why don't we schedule an appointment... so I can show you what myself and [COMPANY] can do to make this move good for you... Which is better for you (DATE/TIME 1) or (DATE/TIME 2)?

SESSION 2

BUDGETING FOR OPEN HOUSES

OBJECTIVES

- Learn about the expenses associated with hosting open houses.
- Create a budget for open houses.
- Determine your strategy for open houses based on your budget.

BUDGETING FOR OPEN HOUSES

Before you get started planning your open house, take some time to calculate your potential expenses. For example:

- Food
- Giveaways
- Open house signs
- Direct mail
- Flyers

Based on your budget and available time, decide when you need to use sweat equity (you do the work) or check equity (pay for someone else to do the work).

If you're on a tight budget, cut down on spending by throwing in some sweat equity. Go door knocking to promote your open house, attend community events—get face-to-face with your prospects.

One great option to consider for reducing costs is co-hosting your open house with someone like your lender or another vendor. You can share the costs, labor and benefits of this valuable marketing event.

Considering your time and budget, decide on your open house strategy.

HOW MANY OPEN HOUSES AND/OR MEGA OPEN HOUSES CAN YOU COMMIT TO? AND HOW OFTEN?

OPEN HOUSE BUDGET

Calculate how much you can spend on open houses—weekly, monthly, quarterly and annually.

MARKETING ITEM	WEEKLY	MONTHLY	QUARTERLY	ANNUALLY
Food				
Giveaways				
Open house signs				
Direct mail				
Flyers				
Facebook & Instagram Ads				
Google & YouTube Ads				
Other:				
Other:				
Other:				
Other:				
Other:				
Other:				
Other:				
Other:				
Other:				
Other:				
Total Marketing Expenses:				

NOTES

ACTION ITEMS

- Calculate your budget using the worksheet provided.
- Practice the open house scripts every day.

SESSION 3

SELECTING AN OPEN HOUSE

OBJECTIVES

- Learn the questions you need to ask yourself to select the right property to host open.
- Identify whether or not it should be a mega open house.

CRITERIA FOR SELECTING AN OPEN HOUSE

Successfully hosting an open house starts with selecting the right property.

It's important to seek out listings where you can answer "yes" to the following questions, whether or not they're your listings.

- Is the seller agreeable to an open house or mega open house?
- Does the property show well – inside and out?
- Does the property feature any unique, must-see qualities?
- Is it in a desirable location with healthy sales?
- Is it within one or two turns of a main road?
- Does the property look good online?
- Is it competitively priced and salable?
- Is the property easily accessible with parking and walkable paths?
- Is the property in a neighborhood you want to dominate?

SHOULD IT BE MEGA?

Hosting a mega open house is time-consuming and can get expensive, so let's make sure it's the right property and strategy for you.

If you answer “yes” to the following questions, you should consider hosting a mega open house:

- Is the house in a neighborhood you want to dominate?
- Are you proposing this strategy with a potential seller as a way to set yourself apart from other agents? (Are you trying to secure an important listing?)
- Do you need to reposition the house after a price reduction? Or after you've gotten an extension?
- Are you trying to break into a desirable new part of town?
- Does the price of the property make it well worth the time and expense?

After you decide on a house to hold open, whether mega or not, it's time to prepare. You'll want to implement the following system while keeping your budget in mind.

ACTION ITEMS

- Select a property to host an open house using the criteria provided.**

- Practice your scripts daily.**

SESSION 4

PREPARING FOR OPEN HOUSES

OBJECTIVES

- Discover the amount of time you should give yourself to prepare for open houses.
- Learn the steps to prepare for a successful open house.

PREPARING FOR OPEN HOUSES

Whether it's a traditional or mega open house, in terms of preparation, think of it like a party—a celebration! Create a memorable experience.

Here are some steps to follow to plan your open house, including a few extras you'll need to make it a mega open house:

1

Pick a date

Allow yourself time to set things up properly. It's recommended that you give yourself at least seven to 10 days.

2

Plan Refreshments & Fun

Arrange some fun refreshments, entertainment or activities that you know will draw a crowd.

3

Choose a Partner

Partner/cohost with a preferred vendor to help plan and split costs.

4

Plan the Menu

Select the food you will serve or the menu that will be catered.

5

Pick a Prize

Buy a prize that will draw a crowd and entice people to sign-in.

6

Send the Invite

Spread the word—and don't forget to be creative!

7

Do your Research

Become the local market expert by previewing properties so you know the inventory and prices. You'll also want to know what's on the market, what's closed, what's pending, what's canceled, and what's withdrawn.

ACTION ITEMS

- Prepare for your open house by picking a date, sending invitations, and choosing the menu and a partner (if applicable).**
- Learn everything you can about the community in which you're hosting your open house.**
- Practice your scripts daily.**

SESSION 5

YOUR MARKETING PLAN

OBJECTIVES

- Identify the marketing strategies you'll implement to drive traffic to your open house.
- Determine whether you'll host a neighbor - only party.
- Learn what you need to have in place the day before your open house.

MARKETING PLAN

Your first goal in your Open House marketing plan is to get people to show up. Here are some ideas and best practices to help promote your next open house. No matter which ideas you decide to implement, be sure to give yourself at least six days to promote your open house.

- Post the upcoming open house in your MLS.**
Most MLS providers will automatically syndicate scheduled open houses to third-party sites like Zillow, Trulia, Realtor.com, etc. Keep in mind, it could take up to 72 hours for the syndication to take place. If it's not automatic, make sure you do it manually. For instance, if open houses in your market tend to start at 2:00 pm on a Sunday, try starting yours at 1:59 pm so that it shows up at the top of the list.
- Shoot a BombBomb video.**
Email the video to your entire database a week before the open house.
- Invite the neighbors to an exclusive property preview prior to the actual open house.**
Depending on your budget, you may opt to simply print a flyer and go door knocking, or you may decide to mail formal invitations—or do both. If you're able to acquire the neighbors' phone numbers, you may consider calling those who live close to the open house. Be sure to scrub phone numbers against the Do-Not-Call Registry. With a service like SlyBroadcast, you could leave a single voicemail with all the neighbors at once.
- Post a 60-second video on your Facebook page and then boost it.**
In the Facebook Ads Manager create a custom audience targeting (A) neighbors who live close-by, say within a one-mile radius, (B) your entire database, and (C) anyone who fits the description of your model buyer. Be careful, however, when targeting your Boosted Post at whomever you believe that model buyer may be so that you don't violate any Fair Housing Protected Classes. In other words, you could target according to income, profession, home-ownership status, interests, and so on, but not according to age, familial status, or any other protected class. Know current regulatory guidelines.
- Send out day-of reminders.**
Go Live on Facebook 60 minutes before the official start of your open house. Post Instagram Stories documenting your setup right up until the start time. If your open house is a hit (i.e., teeming with lots of people), post another Story to showcase it. Also, post a reminder in the community Facebook Group and consider sending out another voicemail to the neighbors using SlyBroadcast.

THROW A PARTY FOR THE SELLER

Consider throwing a goodbye party for your seller. With your seller's consent, and following the invitation steps described above, invite the neighbors to a "moving away party" for the seller. If a neighbor indicates he or she doesn't really know the seller, try suggesting it'll be the perfect occasion to meet all their other neighbors. Consider providing brunch, lunch, or something along those lines. After, the neighbors-only open house, you can host the open house for everyone. You can follow the schedule laid out below:

10:30 AM - 12:00 PM

Conduct the "seller's goodbye party"—e.g. lunch, brunch, etc.

12:00 - 1:00 PM:

You (and/or a partner or hired hand) set out as many pointer signs as possible.

2:00 - 4:00 PM:

Carry out the actual open house.

Another option is to host the open house for everyone including the neighbors at the same time. It's up to you to decide. Remember if budget is a factor, try partnering up with a loan officer or another vendor to offset the cost.

SAMPLE MARKETING PLAN

MONDAY

Record a video invite.

TUESDAY

Email your video to your database. Post this video on your sellers Facebook page (or have them post it!)

WEDNESDAY

To get the word out, send invitations by mail or door knock.

THURSDAY

Door knock or mail to expired listings in the area.

SUNDAY

9:30-11:00 am: Put out as many signs as possible.

11:30-1:00 pm: Seller's Lunch

1:00-4:00 pm: Open House

CHECKLIST: DAY BEFORE YOUR OPEN HOUSE

- Know about the other listings around your open house
- Financing options sheets
- Open Home Pro app
- Business cards
- Property flyers of the home
- Marketing pieces about the strength of your company brand
- Laptop or iPad for instant property search

NOTES

ACTION ITEMS

- Select the marketing strategies you'll implement to drive traffic to your open house based on your budget.**
- Rehearse the open house scripts daily.**

SESSION 6

OPEN HOUSE GAME PLAN

OBJECTIVES

- Get clear on the steps you need to take the morning before your open house.
- Discover the number one question you should ask every person that walks into your open house.
- Learn the six pre-qualifying questions you need to ask every potential lead.

OPEN HOUSE GAME PLAN

BEFORE THE OPEN HOUSE

All the effort you put into promoting your open house is about to pay off in a big way. That means you need to be prepped and ready to make the most of it. Use the checklist below to ensure the basics are set and ready to go:

- The property is in a show-ready state.
- You put out 20 to 30 signs (following local rules, regulations, and ordinances on signage).
- You have a lead-capture system ready, whether it's a laptop, iPad, or paper sign in.
- You're dressed to impress. And stocked up on breath mints!

DURING THE OPEN HOUSE

Don't try to sell the subject property to every attending guest—that's not your mission. Instead, your plan is, first and foremost, to build rapport with guests—prospective buyers and sellers—and second, to start pre-qualifying. To do that, you'll need to ask powerful questions that can spark meaningful dialogue.

Start with this easy question:

"What brought you into my open house?"

That one question is really powerful, because their answer will instantly help you find out if the person is actively looking to buy or a neighbor who stopped by.

DURING THE OPEN HOUSE (CONT.)

Here are some great qualifying questions you can ask:

- 1 “How long have you been searching for a [PROPERTY TYPE]?”
- 2 “Have you found your ideal [PROPERTY TYPE]?” [IF YES] “Will you tell me about it?”
- 3 “I see lots of [PROPERTY TYPE] either off the market or not yet on the market—it’s called “pre-market.” Would you like to be alerted when I come across these types of properties?”
- 4 “What websites or apps have you been using to search?”
- 5 “Do you need to sell first?”
- 6 “We specialize in helping people like you find the right home in the right neighborhoods, at the right price, with the right terms. Is that something you would be interested in?”

TAKE NOTES

Your follow-up will be so much more effective if you remember the guests’ names and what they said. If you’re hosting with a partner or team, it’s critical that everyone compares notes afterward. Granted, there are loads of details worth noting, but here are five topics to specifically listen for:

- Motivation
- Money and timeframe
- Property to sell
- In search of (ISO)
- Decision Influencers

PRACTICE REFLECTIVE LISTENING

To do this, simply paraphrase a guest's response to your question to demonstrate that you're interested in what they're telling you. Smile and nod your head up and down. It's also a good safeguard to ensure that you correctly understood what you were told.

Don't be a tour guide. Refrain from pummeling guests with instructions, questions, or handouts before they even manage to get both feet through the front door. You may feel like you need to share every detail before you lose your chance, but you'll do better to give your guests some space.

Remember that it's a party—meet as many people as you can. But when you're talking to a prospect, give that person your full attention. Make eye contact, shake hands and find out how you can help that person find the home of their dreams.

AFTER THE OPEN HOUSE

First, take a breath and pat yourself on the back for completing the open house. Make some quick notes on what went well and what you want to do better next time. Then, handle the things you need to do after the open house.

Here's a checklist for how to finish up with the property before you leave:

- Clean up: be a pro and put the property back the way you found it
- Relock any unlocked doors or windows
- Place key(s) back in the lockbox
- Return the lights to how you found them
- Return the temperature setting to how you found it
- Remove your materials, leftovers, trash and so forth
- Retrieve all your directional signs

SESSION 7

FOLLOW UP & NURTURE PLANS

OBJECTIVES

- Learn the buyer and seller follow up campaigns that you can implement to generate more appointments.
- Discover the importance of a nurture plan.
- Identify which service provider you'll use to automate your follow up, based on your budget.

BUYER FOLLOW UP PLAN

Your follow-up should begin as quickly after the open house as possible. The objective of any follow-up campaign is to get the lead in conversation with you so you can schedule an appointment. Some follow up campaigns combine automated messaging (like drip emails) with manual activities, like making calls or sending an email or a text.

SAMPLE BUYER FOLLOW UP CAMPAIGN

DAY	MESSAGE	FORMAT	CALL TO ACTION
0	"Thanks for attending..."	Video Message	Download free buyer guide
1	"The seller would appreciate your feedback"	Call + Vociemail	Give the seller your feedback
2	"Here's a list of other homes you may like..."	Email	Arrange a property showing
3	Send market activity report and testimonials	Email	Schedule a buyer consultation
4	"What did you think of the homes I sent?..."	Call + Text	Customize your search
5	Connect on Facebook or Instagram	Social Media	Accept my request
6	"Check out this new listing..."	Text	Arrange a property showing
7	"Let's meet and organize your search..."	Call + Voicemail	Schedule a buyer consultation
8	Send value proposition piece.	Email	Choose me to represent you
9	"Checking to see how your search is going..."	Call + Text	Schedule a buyer consultation

SELLER FOLLOW UP PLAN

The objective of any follow-up campaign is to get the lead in conversation with you so you can schedule that appointment. This sample seller follow up campaign focuses specifically on the neighbors who attended your open house:

SAMPLE SELLER FOLLOW UP CAMPAIGN

DAY	MESSAGE	FORMAT	CALL TO ACTION
0	"Thanks for attending..."	Video Message	Download free seller guide
1	"The seller would appreciate your feedback"	Call + Vociemail	Give the seller your feedback
2	Send handwritten note and business cards	Postage	N/A - build rapport
3	Send market activity report and testimonials	Email	Arrange a pre-listing consult.
4	"What did you think of the homes I sent?..."	Call + Text	Arrange a pre-listing consult.
5	Send social proof piece	Postage	Trust in my track record
6	"What did you think of the report I sent?..."	Call + Text	Arrange a pre-listing consult.
7	"Interested in knowing your home's value?..."	Text	Prepare a CMA

NURTURE PLAN

Once the lead responds to you, the next step is to nurture the lead. Just because a lead responds to your follow up campaign doesn't mean they're ready to buy or sell; it could be several months or even a year.

You want a nurturing system in place to make sure leads never leave your database. Your nurturing campaign could consist of a weekly:

- Check-in call
- Text
- Video message
- Postcard
- Market report
- Email

Continue delivering value to them in those touch points, so when they are ready to buy or sell, you're their first choice.

A wide range of service providers offer handy tools for automated communications:

- BombBomb
- Active Campaign
- Commissions, Inc
- Get Vyrat
- BombTown ROI
- Top Producer
- Infusion Soft
- Club Relationships
- GeographicFarm.com
- Happy Grasshopper
- Keeping Current Matters
- Outbound Engine
- CoreFact
- MailChimp
- Follow-up Boss
- Kunversion
- HubSpot

Take time to develop a strong nurturing plan that suits you and your business so you can convert more leads.

ACTION ITEMS

- Implement your follow up plan immediately after your open house.**
- Nurture all the leads that are non-responsive.**

SESSION 8

TRACK & MEASURE

OBJECTIVE

Learn the numbers you need to keep track of to measure your ROI.

SESSION 8

TRACK & MEASURE

Open houses are a lead source, and like any other lead source, you have to continue doing them to see meaningful results. Some open houses will be quiet while others will produce a windfall of leads. Your job is to pay attention to the big-picture numbers, adjust your tactics as necessary, and remain consistent.

Use the chart below to track and measure your open houses. You may wish to recreate this in a spreadsheet format, like Excel.

DATE	PROPERTY ADDRESS	HOW MUCH DID YOU SPEND ON THE OPEN HOUSE?	SIGN INS	BUYER APPT(S)	SELLER APPT(S)	CONTRACT(S) SIGNED	TRANSACTION(S) CLOSED	COMMISSION EARNED



 **TomFerry**