



STEPHANIE YOUNGER

Open House

Sign Ins Are Buy Ins

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Open House

Sign Ins Are Buy Ins

Stephanie Younger Group

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 stephanieyounger

Years in real estate: 19

2021 Results

- ❖ Transactions: 301
- ❖ Volume: \$424,200,000
- ❖ GCI: \$9,850,000

2022 Jan to July (C&P)

- ❖ Transactions: 168
- ❖ Pending Transactions: 15
- ❖ Volume: \$310,955,084
- ❖ Pending Volume: \$28,892,000
- ❖ GCI: \$6,602,000
- ❖ Pending GCI: \$726,300



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By the **NUMBERS**

Agents on team:	24
Open houses 2021:	480
% of business attributable to open house:	19%
Contacts obtained from open houses in 2021:	19,200
Percent of leads per contact obtained:	5%
Conversion rate of viable open house leads:	20% (so almost 1 sale per three open houses)
Average lead generation time to close:	4-5 months
Normal length of open houses:	3 hours
Hours spent per open house (setup, breakdown and public time):	4.5 hours



"The Playbook"

Stephanie's **APPROACH**

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Why **OPEN HOUSES**

Open houses are like merchandise displays. Every open house means your store is open for business. And the more your store is open, the more leads you get.

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Background

When Stephanie did research to assess the efficacy of open houses, it provoked an interesting question.

The question:

Would it be worthwhile to do open houses two days in a row over the weekend to create more exposure for the home and more opportunities for the team agents?

The concern:

Would the open houses feel less well attended? Would this undermine the “perception of demand” and decrease the buyer’s sense of urgency? Would a second day simply dilute the visitors from one day and divert them to the other?



Background

The test:

Do a number of two-day open house weekends and track the responses.

The result:

The attendance was even better for both days. The two days allowed more potential buyers to attend in the initial launch weekend, and buyers who were really interested had an opportunity to visit the home multiple times, thereby increasing their certainty and decreasing escrow cancellations.

The decision:

Do multiple open houses during the initial launch weekends for a single house.



Philosophy

The more names you leave with, the better. Get everyone to sign in. And, of course, make the experience as pleasant as possible.

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Marketing

- Use the standard digital platforms for announcing the open house.
- Also, advertise in the local print publications that have real estate news. Because of the size of Stephanie's team, she's able to take out a full-page ad each week.
- Incentivize with something special - such as ice cream (but make sure it's the kind that doesn't drip!).
- Reach out to the neighbors through door knocking. They, like all those you are reaching through print and digital publications, need to learn and be reminded of your name and brand.



Marketing

- Have marketing materials available during the open house that show what differentiates your service.
- Include a list that shares information about the local schools, market data, distinctive features regarding the neighborhood. The more visuals, graphs and pictures, the better.
- Post on Instagram and other social media.



Process

- Agents arrive one hour early to prepare the house.
- A set playlist is used uniformly in all houses for all showings. It is a subconscious way of branding the experience and differentiating a Stephanie Younger Group open house from any other.
- Stephanie's team lays out a map of the area with specific communities and neighborhoods outlined and color-coded. It's a curiosity piece more than anything, but the goal is to get people to linger and have a positive, unique experience.



Process

- Don't have people sign in electronically. It takes more time for people to type than write their names, yes, and it also gives some people the impression that you'll be putting their names into an automated database. If you have people sign in by writing, their defenses go down, and you are more likely to get accurate information, and more able to refer back to that information in your conversation with the guest.
- Fill in the first line of the sign-in sheet yourself. Fill it in completely and legibly. This is a prompt. No one wants to be the first on a list, but if they see that someone else has signed in, completely and legibly, they'll do the same.



Process

- If someone says they have an agent, ask who it is. People can't come up with names on the fly. If they do indeed have someone they're starting to work with, ask if they've done a "strategic consultation." Chances are they haven't, which is your opportunity to schedule a meeting. So the goal is to have consultations with as many people as possible.
- Take notes on visitors - their comments, interests and anything else that can help you personalize the follow-up.
- Buyer leads go to the buyer agent holding the open house.



Follow-Up

- On the same day, follow up with a call, text, or video. Let them know if you have off-market properties. (Know your regional rules on discussing off-market properties.)
- Based on what you've learned about them, segment them and put them into your lead management system which should then automate the cadence and manner of your future follow-up.





"The Playbook"
Stephanie's **TOOLKIT**

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Stephanie's TOOLKIT



Open House Kit (Supply List)

General

- Portable Speaker System with Phone/iPod with approved SYG playlist of the season. Approved playlists are curated seasonally by Geoff Taylor on Spotify.
- Charger or Battery for Speakers and/or Digital Music Player.
- Sign-In Sheets (Recommend 20 copies on hand)
- 2 Clipboards
- 1 or 2 Brochure Stands
- SYG Pens
- Your (Open House Agent) Business Cards
- Lender Business Card/Contact Info

Handouts

- Property Open House Flyer
- List of Other Open Houses
- Flyer of Other SYG Listings + Compass Concierge
- Map of the Neighborhood
- List of Schools
- Financial Flyers

Marketing Items

- SYG Bottled Water
- Notepads
- Mints or other "Swag" Items

Emergency Items

- Air Freshener Spray
- Candles
- Lighter
- Door Stops (Several, small and large)
- Tape
- Markers/Pens
- Binder Clips
- Hand Sanitizer
- Antibacterial Wipes
- First Aid Kit

Provided by SYG

- Hand Sanitizer Station
- Shoe Covers (as applicable)
- SYG Door Mat
- Masks (as needed)

Rainy Day Items

- SYG Umbrellas

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Stephanie's TOOLKIT



Open House Kit (Supply List)

- Extra SYG Door Mats
- Paper Towels and White Towels
- Booties



Open House Scripts

The Greeting

Approach with a smile, shake their hand, ask their names, and use them.

"Welcome, I'm (Agent Name) with The Stephanie Younger Group @ COMPASS. Thank you for coming today!"

"What is your name? (Buyer's Name) it's so great to meet you! Come on in!"

Leading them to the sign in sheet.

"Do you mind signing in for me? Thank you so much."

Stand there and watch them sign in, and ask open ended questions.

While they are signing in.

"How did you hear about the open house today?"

"We saw the sign"

"Ahhh, perfect! I'm glad they worked!"

"So, it sounds like you live in the area? Where do you live? I love that street. How long have you lived there? Amazing"

"Great... thank you! Looks like your phone number is XXX-XXX-XXXX."

"Oh, actually that's an 8 not a 3"

"OK, got it. Glad I asked. And WHO is your agent?" (Ask this question exactly like this. It tells you whether they really have an agent, or if they are just trying to bluff and push you away.)

"We are working with Agent Annie"

"Agent Annie is awesome!"

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Or

"We don't know their name or We don't have one yet."

"Sounds like you've been looking for a long time?"

"Actually no... just getting started."

"Well you came to the right place to get started! Let's get you looking at the house!"

"This (positive adjective) home has # bed, # bath home and is offered at (\$ price)."

"Here is a flier with all of the details."

Give direction for their Tour, but at a busy open house, don't accompany them - it's your job to stay at the front and greet the next guest. Determine the route that would best reveal the home and give them something to notice or not to miss.

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"If you walk through (the kitchen) you will find (the living room) next, then proceed upstairs. Be sure to notice (SPECIAL HOME FEATURE). When you are finished, please come find me, have a cookie and let me know what you think!"

After their tour.

Attempt to close!

"So, (BUYER NAME) you are probably ready to buy this one!" (Smile while you say this, pause for laugh)

"What are your thoughts on this home?"

"So, do you want to buy this home? Is this the one?!" (Insert a playful comment or easy joke)

If they want to buy, make a plan to write the offer.

Confirm their information and make a plan to follow up: *If they haven't fully filled out the register, pick up the clipboard and take charge here with a smile!*

"What is your best phone number?" 310... Pen to paper and start writing assumptively. Read email address back to them and clarify spelling.

"And your agent is? Oh, you don't have one at this time?"

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- *Will you be paying cash or financing?*
- *Would you like a lender referral?*
- *I have a list of open houses for you and can direct you to another home which may be a great option for you. Do you have time to see another open house? "*

Sending Them to Another Property & Setting the Callback Appointment:

"What are you looking for that this home didn't offer?"

"What did you like about this home?"

There is another home open on (STREET NAME) with # beds, # baths and has (SPECIAL FEATURE) that you are looking for. The address is (ADDRESS). Can you go by now?

Use Map of Area and Open House List to Illustrate the Conversation.

"We are here and this home is here. It is open until (TIME)"

"Here is a list of a few other houses that will help to give you more perspective on the neighborhood. If you have some time, I'd encourage you to go by."

"Here is my card. Please sign in with my name and let them know that I sent you!"

I'd like to hear what you think about the home. I can call this evening between (TIME and TIME). Does work for you? Great."

A Memorable Good-Bye.

Check that they have everything they need.

"Looks like you have plenty of information for now! Do you have any other questions at the moment?"

"Did you get a cookie? Do you need some water for the road?"

Say something unique so they remember the good-bye!

"Are you in town on the 4th of July? If so, will you be at the parade? It's so fun, I hope to see you there!
(For Example)

"(NAME, NAME) I so enjoyed meeting you! Go see those additional homes, and I'll call you at (TIME)!"

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Open House Setup & Expectations

General

- Open House Hours
 - Saturday and Sunday 1:00-4:00pm Pacific STANDARD Time (2:00-5:00pm during Daylight Savings/PDT)
 - Brokers Open: Tuesday 11:30-2pm
- Open House Agents (OHA) should arrive one hour prior to the start time to set up the house, place signs and flags, post social and be ready to welcome guests promptly at start time.
- Open House assignments will be announced by Wednesday prior to the Sunday Open House based on the Source Agent or Monthly Lead Schedule
- Open House Setup & Expectations also apply to the hosting of Tuesday Brokers Open, or any Twilight or Special Event Open House
- Directional Signs are placed each morning by the SYG Sign vendor – YOU don't have to do the signs!!!
- OHA will be assigned 6 Flags for the yard and must bring them to each open house and collect them afterward.

Prior to Open House

- Contact SYG Marketing to order/confirm property flyers, door knocking flyer, and verify information
- Replenish all supplies as applicable: open house registers, area maps, school lists, open house list, other SYG branded materials (water, mints, notepads, napkins, pens)
- Prepare digital copies of Area Maps, Schools List, Open House List, or any other information to be distributed at open house and replenish printed supplies as necessary.
- Review and practice your scripts and dialogues
- Prepare a list and study all homes for sale in the area, recent sales, and Market Analysis to reference, and study the house you are holding open
- Respond to the Listing Manager's email to the Seller and introduce yourself.
- Door Knock around the open house, 2-3 blocks (about 150 doors) immediately adjacent to the property, announcing the listing and inviting the neighbors to attend (This should occur between Thursday and Sunday)

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Day of The Open House

- Allow yourself plenty of time to prepare for open house.
- Block out the whole day for Open House. This is a full workday! Do your homework, prepare yourself, be present at Open House follow up after!
- Dress professionally. **REMEMBER: EVERY OPEN HOUSE IS A JOB INTERVIEW!**
- Prepare the proper mindset for the open house. HOW you show up will determine the success of the day!
- Create a Public Collection of Open Houses and/or Comparable Sales so that you can share it with open house attendees (Hint: you'll get their REAL contact info!)

What to Bring to The Open House

- Open House Kit, perfectly stocked and ready to use! (See Open House Kit Supply List)
- Music (the SYG Spotify Playlist) and speakers FULLY CHARGED to play at the open house.
- Rain Gear (as necessary)
- SYG Bottled Water
- Individually-wrapped Cookies and display platter.

Upon Arrival at the Property:

- Arrive one hour prior to start to set up. The seller has been informed that you will arrive one hour early! If you are not there one hour early, they will consider you late.
- Do not park in front of the property or in the driveway (park 4 or more houses away) to leave available parking for guests.
- Turn on all lights throughout the house (interior and exterior)
- Open all window blinds/curtains. Assess the view from the window and partially open/close if applicable (Ugly neighbor? Trash can view?).
- Make sure that all toilet seats are closed, and the folded towel is in place.
- The toilet paper should be "over like a waterfall!"
- Make sure that all trashcans are not visible, empty and/or closed.
- Tidy up as needed so the property looks as neat and presentable as possible.
- Hide ALL YOUR personal belongings (including any purses, cellphones, notebooks, computers, drinks, etc.) so that they are not visible at any time to any visitors. Or just don't bring them!
- Have your phone but DON'T be ON your phone. Bring a phone charger. Try to keep this out of sight.
- Make sure all doors to backyard and/or doors to balconies are unlocked.
- Set up Sign-In area and turn on the music.
- Open backdoor to create air flow

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20 Minutes Before Start-time

- Place Flags (6) outside of the property across the front property line in a neat row, evenly spaced
- If the property is a CONDO: Hang up the Complex Call Box Access Sign on the Call Box.
- If the property is a CONDO: Put out ARROWS (stored inside the unit) to direct visitors from the complex's main entrance to the unit.
- Prop-open the front door (use door stop if necessary).
- Social Media: Record and post a friendly, casual video with you announcing the open house and inviting your followers to visit! Tag us @stephanieyoungergroup @compass

During the Open House

- Consider yourself a host in the home.
- Always remain standing and in view of the front door so that anyone entering will see you and be welcomed inside. Maintain a professional posture at all times.
- Actively greet (walk toward them) all entering guests with a smile, a handshake, and a professional greeting.
- Describe the house as you lead the guest to the sign in sheet and ask them to sign in.
- Hand them a Flyer and allow them to scan the QR code for details about the home.
- Direct them to tour the house, point out a highlight, and ask them to connect with you when they are finished (accompany them when possible).
- Treat every visitor as though they are a prospective buyer or seller.
- LOVE THE LOOKY-LOOS!
- Please don't:
 - Sit down or lean on furniture.
 - Talk on your phone.
 - Use this time for other work, i.e., use your computer or phone, read magazines, etc.
 - Eat, drink (except for water or coffee) or chew gum.

After the Open House Ends

- Take down the flags and bring them with you, close the door and then go back inside to clean up.
- Pack up your open house registry and all other items.
- Wipe counters/tables and doorknobs with antibacterial wipes
- Close the window blinds/curtains.
- Remove all trash from the kitchen. (VACANT HOMES: please take the garbage cans out to the street – Trash Day is Monday in Westchester).

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- Turn off all the lights.
- Lock all the doors and windows (please double check).
- Return the key to the lockbox or coordinate returning it to the office.
- Call the Seller as applicable to leave a summary of the GENERAL feedback and attendance. Keep it neutral to positive!
- Take a picture of all pages of your open house registry and upload to SYG OH Report Form. Fill out the entire report with the open house visitor count and detailed visitor feedback by 9:00pm Sunday evening.
- Call/Text EVERY visitor to follow up ASAP – ideally Sunday night!
- Take a video of you at the house thanking them for coming and send it via text.
- **If the house is vacant, stay there and take the time to follow-up before leaving!**

Safety Tips

- Be alert and always have an exit
- Use a buddy system
- If a situation feels weird, just walk out the front door, and call the police
- Remember our code phrase: **"Put the coffee on"**
- Do not enter the house if you feel it has been broken into

3 Things YOU CAN DO NOW

01

Start scheduling open houses on Saturdays and Sundays – at a minimum.

02

Get the names, emails and phone numbers of as many people as you can.

03

Follow up. A house is a big ticket item, so be patient.

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6 Things Stephanie will do **MOVING FORWARD**

To increase the effectiveness of open houses in a shifting market, we will add the following 5 steps into our existing open house strategy:

- 01** Open House Agent will doorknock at least 100 homes in the immediate neighborhood prior to the open house.
- 02** Reintroduce “mega open house” on a strategic basis and use the power of targeted mail and email lists to invite the community.
- 03** Open house agents will post video content to social from open house to invite their followers and, at the end, will record a video to text open house attendees at the end to thank them for coming.
- 04** Open house agents will leverage the power of our virtual assistants to enter visitor contact information into CRM and apply auto-action plans, and into Ylopo for same day digital retargeting.
- 05** Use a case study model to market to the farm after the open house via mail and doorknocking. The case study will outline the success of our process and show that an excellent listing strategy can yield a successful outcome in any real estate market.
- 06** Work with my Tom Ferry coach to help keep me accountable and to help me implement these ideas!

STEPHANIE **ON COACHING**

The network of other team leaders with relevant knowledge and experience has helped me to be better aware of our strengths as a team, and to identify the areas where we can level ourselves up to be better leaders. My coach's personal experience and engaged approach, along with Tom's deep knowledge and insightful strategies, is helping us build into an even stronger, more profitable, and more productive team.

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