



***mo*mentum**SM
MAXIMUM RESULTS

AGENT TRAINING
Open House Boot Camp

THE PURPOSE OF THE MOMENTUM PROGRAM

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There are many decisions you must make each and every day to run a successful business. The Momentum program provides basic information to help you. Please note: The Momentum program and materials are designed as a resource to reference. The suggestions made within are not mandatory.

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OPEN HOUSE BOOT CAMP

Course Overview

PURPOSE:

To teach a **proactive** approach for effectively establishing relationships with people who are seeking to buy new homes.

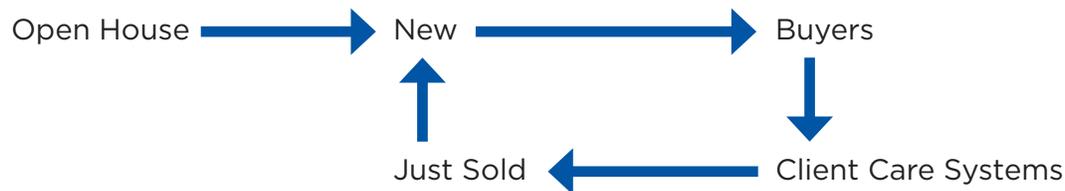
EXPECTATION:

After this class you should feel **confident** enough to consistently hold open houses.

RESULT:

Substantial increase in total revenue

PLAN:



STRATEGY:

Label-the-Looker Method

RELATED CLASSES:

- Marketing Boot Camp
- Pricing Boot Camp
- Buyer Conversion

SUMMARY:

Open House Boot Camp teaches a very extensive, **non-threatening** approach to meeting and following up with open house attendees. You learn to choose, promote and hold an **effective** open house. In-home and follow-up scripts are discussed thoroughly. Plans, scripts and tools are provided.

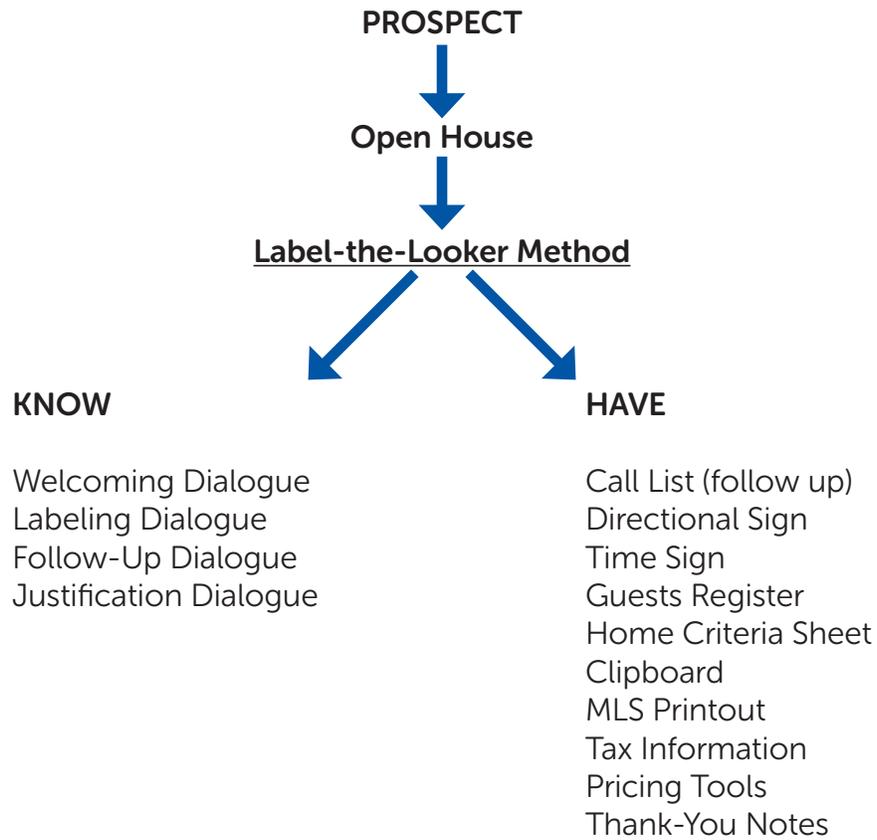
THE FINANCIAL CONSEQUENCES

The financial security of a proactive lead generator!

| | Consistent (Phase 1) | Efficient (Phase 2) | Proficient (Phase 3) |
|------------------------|----------------------|---------------------|----------------------|
| Weeks | 45 | 45 | 45 |
| Opens per Week | 2 | 2 | 2 |
| Total Opens | 90 | 90 | 90 |
| Avg. # Through | 5 | 5 | 5 |
| Total Talks | 450 | 450 | 450 |
| Set Rate | 10% | 15% | 20% |
| Total Sets | 45 | 68 | 90 |
| Show-up Rate | 50% | 60% | 70% |
| Total Meetings | 23 | 41 | 63 |
| Conversion Rate | 45% | 55% | 65% |
| Total Closed | 10 | 23 | 41 |
| Average GCI | | | |
| Total Income | | | |

OPEN HOUSE PLAN

THE "KNOW, DO AND HAVE" OF OPEN HOUSES



Wealthy people possess Goals, Plans and Strategies!

CHECK YOUR ATTITUDE

Before we get started, a quick review of a few **core beliefs** is in order.

CORE ENTREPRENEURIAL BELIEFS

1. There is no growth without discomfort!
2. **I live in a world of abundance!**
3. The market does not and will not determine my income!
4. **My only limit is time!**
5. **Focus is the key to success!**
6. **I reap what I sow!**
7. **Success stems from duplicable processes and systems!**
8. **It is unacceptable for my business to earn \$0!**
9. People have lived before me!
10. Leverage is the key to abundance!
11. **It's win-win or no deal!**
12. Cost is only an issue in the absence of value!

REAL ESTATE SALES BELIEFS

1. Real estate sales is a get rich business!
2. Real estate sales is basic!
3. Real estate sales is a task business!
4. I will not convert 100% of the leads I do not generate!
5. **People will trust and follow what I can logically and tangibly explain!**
6. **It's unacceptable to leave the client's money on the table!**

BUYER BELIEFS

1. **Time reveals all!**
2. **Motivated, qualified and loyal people buy homes!**
3. **Having a process reduces the risk that comes with buyers!**
4. **If they won't meet me, they are not a buyer!**
5. **"A" buyers deserve my immediate time and attention!**

HOLDING AN EFFECTIVE OPEN HOUSE

There is a method to the madness!

SELECTION

1. Priced according to your goals
2. High-traffic area
3. Shows well inside and out

PREPARATION

1. Advertise home 3 days before with a "Time Sign" only
2. Inform 50 neighbors of the open house (see next page)
3. Buy a clipboard
4. Print Open House Register (see page 20)
5. Print Tax Record and MLS sheet of open house
6. Print Summary Support Pages for all active homes in area
7. Prepare a set of basic pricing tools

ACTION

1. Put out plenty of signs **on way to** open house (make it easy to find)
2. Arrive 20 minutes before scheduled time to prep home
3. Turn on all lights (including closets)
4. Open all drapes/blinds (make it light and bright)
5. Adjust thermostat to 72 degrees
6. Flush all toilets
7. Burn a nice smelling candle (if needed)
8. Turn soft music on low (optional)
9. Write thank-you notes to everyone who registers (see page 22)

INCREASING TRAFFIC

Visiting the Neighbors

When placing the “time” sign, visit **50 neighbors** and have the following conversation:

SAMPLE DIALOGUE

Hi, my name is _____ with RE/MAX_____, and I am simply stopping by to let you know I will be holding an open house at the Smith’s home at 123 Easy Street, Sunday from 3:00-6:00.

As an extra service to the Smiths, I am informing their closest neighbors in case you may know of someone who is interested in moving into the area.

If you do, I would love to see them at the open house on Sunday!

Here’s my card. If you **or anyone you know** ever has a real estate related need, please don’t hesitate to call.

It was a pleasure meeting you and I hope you have a great evening!

NOTE:

You have just opened the door to **50 more relationships** than you would have had otherwise, putting your business in a much better place at the end of the day than it was at the beginning.

WELCOMING DIALOGUE

Welcoming the Looker

AS LOOKERS ENTER THE HOME SAY ...

Hi, my name is _____ with RE/MAX _____. Come in and make yourself at home! (Greet them at the door with an engaging smile and handshake.)

The seller would like a record of everyone who has been through the house today, so could you please sign my guest register? (Hand attendee the register on a clipboard.) I would also appreciate any comments you have regarding the home on your way out.

Take your time, look around and let me know what you think. If you have any questions, I would be happy to answer them.

(Do Not Play Tour Guide!)

NOTE:

When you are speaking with someone and new lookers enter the home, interrupt the conversation and acknowledge the new guests by saying, "Hello and welcome. The seller would like a record of everyone ... "

ONCE LOOKERS TOUR THE HOME, YOUR GOAL IS TO ...

1. Answer any and all of their questions (reveal information)
2. Identify exactly where they are in the buying process (label the looker)
3. Close and/or follow up accordingly (take appropriate action)

The bottom line is - **you must engage!**

PROVIDING RELEVANT INFORMATION

Part of your role is to provide the looker with information!

When answering looker questions, always follow your answer with a **question**. This keeps you in control and the looker **engaged**.

ONCE THEY HAVE TOURED THE HOME SAY ...

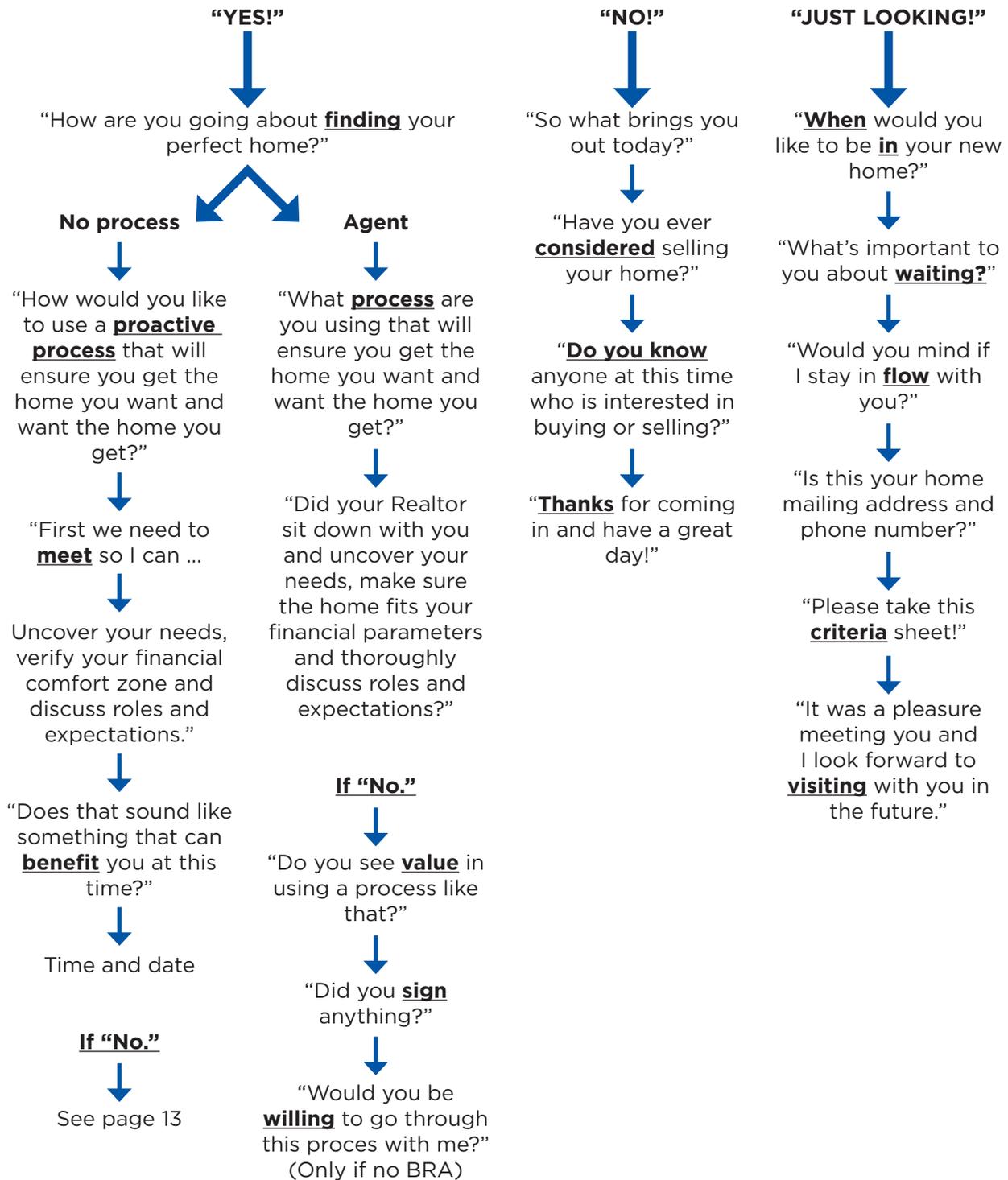
- You:** Well, what do you think about the home?
- Looker:** “It’s nice. How much are they asking?”
- You:** The list price is \$150,000. Does that fit your price range?
- Looker:** “Yes. What school district is this in?”
- You:** This home is in “X” school district. Is that a desirable district for you?
- Looker:** “Yes. What are the property taxes?”
- You:** The property taxes are \$6,500 per year. Does that fit your budget?
- Looker:** “No, that is a little high for us.”

Keep providing the looker with information and re-engaging with questions until you hear **“No.”**

Upon hearing “No,” you must **immediately** switch roles from information giver to that of **labeler** by asking the looker, “Are you currently in the market for a new home?”

LABELING DIALOGUE FLOW CHART

"ARE YOU CURRENTLY IN THE MARKET FOR A NEW HOME?"



LOOKER IS READY TO BUY

“Yes Process” and “No Process”

Once relevant information has been provided, you must **label** the looker by asking:

Are you currently in the market for a new home?

Looker: “Yes.”

How are you going about finding your perfect home?

IF THEIR ANSWER IMPLIES THEY ARE NOT BEING INTENTIONAL, SAY ...

How would you like to use a **proactive process** that will ensure you get the home you want, and more importantly, want the home you get?

Looker: “What would that entail?”

It would **begin** with us **getting together** for about an hour so I can uncover exactly what you need in your next home, define your financial comfort zone, and thoroughly discuss the roles and expectations we would have of one another in a successful working relationship.

Does that sound like an approach that could benefit you?

If “Yes”: I have tomorrow at 2:00 open. Does that work for you?

If “No”: Share with me why you feel that way. (See next page)

NOTE:

This dialogue demonstrates an **eagerness to help**, which is highly attractive and missing in most buyer agents!

IF THEY IMMEDIATELY SEE A BENEFIT IN WORKING WITH YOU, THEN ...

1. Book appointment for first meeting
2. Write and mail thank-you card
3. Call 4 hours prior to appointment to confirm

JUSTIFICATION DIALOGUE

You may be required to justify your reasons for getting together!

Time is limited, so you must invest it in **vital** activities only. Consistently emailing information to **behaviorally unwilling** buyers is a **high-risk** venture and a “hot-stove” issue! Remember, serious buyers **behave** like serious buyers!

“CAN’T YOU JUST EMAIL ME THE INFORMATION?”

Consultant: Do you not see a benefit in us getting together?

Caller: Other agents don’t have me do this! (Choice)

Consultant: Exactly! Understand that I’m a real estate consultant and am **extremely serious** about what I do. I don’t do this part time. I run a business, and I’m not just in the business of showing houses; I’m in the business of satisfying needs! (Advanced)

I have a **process** that I use with **all** of my clients. Therefore, **before** I start emailing you information, we need to define your perfect home and make sure the homes we consider fall well within your financial comfort zone. We need to thoroughly discuss our roles and expectations in a successful working relationship.

I believe the best approach when investing a large sum of money is to operate as an **intentional and proactive** team. Wouldn’t you agree? (Can go immediately to this phrase.)

If “Yes”: Great, I have 2:00 tomorrow. Does that work for you?

If “No”: NEXT! (Don’t step over dollars to pick up dimes)

A MORE DIRECT APPROACH

Advanced Dialogue

ANOTHER WAY TO JUSTIFY A FIRST MEETING IS TO SAY ...

In regards to your next home ...

Is it important that you make an informed, intelligent decision?

Is it important that you take a proactive approach rather than a reactive one?

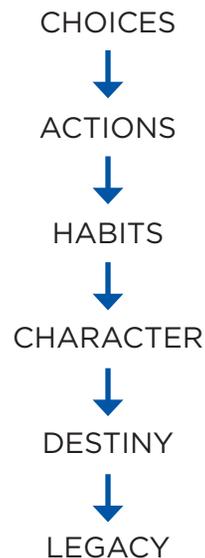
Is it important that you get the home you want, and more importantly, want the home you get?

Is it important that you make a logical decision rather than one based entirely on emotion?

If “Yes”: Then shouldn't we use a **proactive process** that will guarantee these things?

If “No”: Next! (You live in a world of abundance!)

REMEMBER:



LOOKER IS WORKING WITH ANOTHER AGENT

“Yes” and “Working With an Agent”

Consultant: Are you currently in the market for a new home?

Looker: “Yes!”

Consultant: How are you going about finding your perfect home?

Looker: “**We are working with an agent.**” (Choice: Advanced proceed)

Consultant: What **process** are you using to guarantee you get the home you want, and more importantly, want the home you get?

Looker: “I’m not sure what you mean.”

Consultant: Did your agent invest time on the front end defining your perfect home, making sure of your financial parameters and thoroughly discussing the roles and expectations necessary for a successful working relationship?

Looker: “No!” or “Yes, I guess she did.”

Consultant: Would you see **value** in being more intentional and proactive in your approach?

Looker: “Yes!”

Consultant: Did you sign anything with the agent?

Looker: “No!” (If “Yes,” **stop** the dialogue and wish them the best.)

Consultant: Would you be open to meeting with me so we can begin a more **focused** approach?

Looker: “Yes!”

Consultant: I have tomorrow at 2:00. Does that work for you?

LOOKER IS NOT A BUYER

“No, I’m not in the market for a new home.”

Consultant: Are you currently in the market for a new home?

Looker: “No.”

Consultant: So what brings you out today?

Looker: “Just looking around.”

Consultant: Have you ever thought about selling your home?

Looker: “No.”

Consultant: **Do you know** anyone who is interested in buying or selling?

Looker: “No one at this time.”

Consultant: It was a pleasure speaking with you. If I can ever be of service to **you or anyone you know**, please don’t hesitate to call. Thanks for your time and I hope you have a great day!

REMEMBER:

If they say “No,” you must say **NEXT!**

LOOKER IS NOT CURRENTLY READY TO BUY

"Just Looking."

Consultant: Are you currently in the market for a new home?

Looker: "We're just looking right now," or "I don't think we're ready to buy."

Consultant: When do you think you will be ready to buy?

Looker: "2-12 months."

Consultant: What's important to you about waiting _____ months? (Listen to answer and respond appropriately.)

Consultant: Would you mind if I stayed in touch with you through the mail as well as a phone call now and then? That way, when you're ready to buy, we can virtually ensure you of finding a home that meets your specific needs."

Looker: "That would be fine!"

Consultant: Super! Is this your home mailing address and phone number? (Point to guest register.)

Looker: "Yes!"

Consultant: Why don't you go ahead and take this **home criteria sheet** and fill it out at your convenience. It's been my experience this helps people get extremely **focused** on exactly what they need in their next home! (Give a copy of the home criteria sheet.)

Looker: "Thank you!"

Consultant: It was a pleasure meeting you, and I look forward to visiting with you in the near future. Thanks again for coming in and have a great day!

FOLLOW-UP DIALOGUE

Make sure you follow up with all attendees who signed the register and were **“just looking.”**

MONDAY PHONE CALL

Hi, this is _____ with RE/MAX _____. Did I catch you at a good time? First let me say that I really enjoyed meeting you at the open house on Saturday (Sunday). Did you have any further questions about the home? (Answer questions.)

Did you see any other homes over the weekend that you would like to know more about?

Did you have an opportunity to complete the criteria sheet? Did it help?

As I recall, you said you were about _____ months away from buying, is that still accurate? (If no, ask for accurate time frame and define follow-up frequency.)

ONCE TIME FRAME HAS BEEN ESTABLISHED, ASK ...

So how would you like to proceed from here? I mean, I don't want to bug you but I don't want you to feel I'm neglecting you either, so how should I follow up with you from this point forward? (Define call frequency and identify the appropriate follow-up program.)

If your time frame changes, please call and let me know because I really want to help you find your perfect home.

Thanks and I hope you have a great day!

NOTE:

If looker's time frame changes to **“now,”** begin the process by asking, “How are you going about finding your perfect home?”

OPEN HOUSE TOOLS

SAMPLE OPEN HOUSE REGISTER

**WELCOME! YOUR REGISTRATION AND
FEEDBACK ARE APPRECIATED.**

Name: _____ Phone: _____

Address: _____

Remarks: _____

Name: _____ Phone: _____

Address: _____

Remarks: _____

Name: _____ Phone: _____

Address: _____

Remarks: _____

NOTE:

Never leave a blank register for people to sign. If it's the first time you have held the home open, **completely** fill in the first section with generic information. People will typically **follow** what they perceive others before to have done.

OPEN HOUSE FOLLOW-UP NOTES

OPEN HOUSE (No Buyer's Presentation Set)

(Name),

Thank you for stopping by my open house on Saturday/Sunday! It was a pleasure meeting you! I hope you have a wonderful week, and please feel free to call me if I can ever be of service to you or anyone you know.

OPEN HOUSE (Buyer's Presentation Set)

(Name),

Thank you for stopping by my open house on Saturday/Sunday! It was a pleasure meeting you, and I look forward to helping you buy your perfect home. I hope you have a wonderful week, and I will see you again on (Date) at (Time) at (Location)!

YOUR NAME & PHONE NUMBER

Help me help you! Please identify the following features/amenities as they apply to your needs and wants. A “Need” (N) is defined as a mandatory item. A “Want” (W) is something you would like to have but is not a necessity. An “Undesirable” (U) is something you definitely do not want. Place an N, W, or U next to all appropriate features/amenities.

CHARACTERISTICS OF MY NEXT HOME

- | | |
|--|--|
| <input type="checkbox"/> Town House <input type="checkbox"/> Condominium <input type="checkbox"/> Patio Home <input type="checkbox"/> Free Standing <input type="checkbox"/> One Story <input type="checkbox"/> Two Story <input type="checkbox"/> Three Bedrooms <input type="checkbox"/> Four Bedrooms <input type="checkbox"/> Five+ Bedrooms <input type="checkbox"/> Two Bathrooms <input type="checkbox"/> Three Bathrooms <input type="checkbox"/> Split Floor Plan <input type="checkbox"/> Master Bedroom Down <input type="checkbox"/> Two-Car Garage <input type="checkbox"/> Three-Car Garage <input type="checkbox"/> Attached Garage <input type="checkbox"/> Detached Garage <input type="checkbox"/> Formal Living Area <input type="checkbox"/> Formal Dining Area <input type="checkbox"/> Study/Office <input type="checkbox"/> Game Room | <input type="checkbox"/> Breakfast Room <input type="checkbox"/> Island Kitchen <input type="checkbox"/> Microwave <input type="checkbox"/> Dishwasher <input type="checkbox"/> Compactor <input type="checkbox"/> Disposal <input type="checkbox"/> Gas Appliances <input type="checkbox"/> Electric Appliances <input type="checkbox"/> Gas Heat <input type="checkbox"/> Electric Heat <input type="checkbox"/> Separate Shower in Mstr <input type="checkbox"/> Whirlpool Tub <input type="checkbox"/> Alarm System <input type="checkbox"/> Walk-In Closet <input type="checkbox"/> Fireplace <input type="checkbox"/> Swimming Pool <input type="checkbox"/> Community Pool <input type="checkbox"/> Acreage <input type="checkbox"/> Subdivision <input type="checkbox"/> Sprinkler System <input type="checkbox"/> Landscaping |
|--|--|

Additional Information:

| | |
|----------------------------|------------------------|
| Square Footage? _____ | Year Built? _____ |
| Price Range? _____ | School District? _____ |
| Area or Subdivision? _____ | |

How Soon Do You Need To Move? 1-2 months 3-4 months 5-6 months 7-12 months

Do You Have a Home To Sell First? Yes No

Are You Considering “New” Homes? Yes No