

NO OPEN HOME, NO WORRIES #3: Promoting your property or your agent?

by Adam Smith

Open homes are often the method of choice for agents too lazy or lacking sufficient training to prequalify buyers. The reasons for this are varied but if you scratch just a little dirt from the surface it will soon become very apparent why agents are so insistent upon their use. I am sure that some of you are already beginning to wonder just where I am going with this and what possible other reason could there be for conducting open homes other than to show potential buyers through the property? The answer is simple – to prospect for more sellers.

What better source of future and immediate home sellers could an agent have, other than those already in the marketplace exploring the possibility of moving? You see the humble open home has become the ideal price comparison tool for those looking to get an early indication of their home's value prior to calling in an agent for an appraisal.

Aside from all the sticky beak neighbours in search of decorating ideas or the local criminals prospecting and taking notes for their next target, open homes can be a fantastic place for lazy and inexperienced agents to prospect for new business. Most lookers are blissfully unaware that when they give their contact information over at the door it is the beginning of a barrage of calls, mail outs, flyers and door knocks from that agent in search of his or her next listing. The unfortunate part about this story is that if the agent in question applied the same amount of effort into finding a buyer for the homes he or she already has for sale as he does into using it to attract a future seller, he would have it sold at a fantastic price in no time.

Sadly, this is often at the poor seller's expense through their payment of unnecessary vendor paid advertising, which really only serves to further advertise the agent... but this is another whole can of worms, [which we address here](#).

Most 'buyer' price feedback obtained from those who visited the open home is generally useless as the majority is from unqualified buyers. Unfortunately, this is when the terrible practise of 'conditioning' begins in order to drop the seller's price expectations.

An agent who is an expert in marketing and negotiation will take the one on one, by appointment approach every time. He or she will have already determined the prospect's suitability for the property and have a good idea about what they need and why. Needless to say the property will be accurately priced in order to further entice the prospect into placing an offer.

Never allow your home to be used to prospect for anything other than someone looking to buy it. If you are thinking of selling, you don't need to be pressured into submitting to open homes. There is another way!

If you'd like to know more about this approach and the other ways that Iron Bridge looks out for our clients' best interests, [contact us here](#).