The RPR Guide to a Successful Open House
What This eBook Covers

When it comes to holding an Open House, many REALTORS® prepare by ensuring the home is staged well. Fresh baked cookies, scented candles and smooth jazz create the warm welcome buyers appreciate. Yet, beyond that soft landing, serious homebuyers will want the facts … and nothing but the facts, about your listing and the area.

This eBook will demonstrate how to use RPR’s dynamic data and impressive reporting tools to engage, capture, and retain clients at your next Open House. Learn everything there is to know about the neighborhood and schools surrounding your listing, then master the art of creating marketing materials that will build your brand and create a wow factor for your Open House, and pick-up a few good icebreaker ideas for making a positive and lasting impression on your soon-to-be new clients.
What is RPR?

Realtors Property Resource® (RPR®), one of the most innovative benefits included in your NAR membership, delivers on-the-go access to an all-encompassing real estate data platform, available exclusively to REALTORS®, and offered at no additional cost. Easily accessed through desktop, iOS and Android devices, RPR offers residential and commercial agents, brokers, and appraisers with data sets ranging from tax and mortgage history, to listings, sales, valuations, demographics, psychographics, and school information, to name just a few.

• Research hundreds of datasets on over 160 million properties
• Access the entire RPR platform via desktop, iOS and Android devices
• Create winning listing presentations
• Calculate the ROI for home improvements
• Use the exclusive Realtor Valuation Model® (RVM®) in pricing discussions
• Refine the value of a home when conducting a comps analysis
• Build a comprehensive relocation packet
• Create customized, client-friendly reports from any handheld or desktop device
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Preparing for Your Open House

"Success is where preparation and opportunity meet."

- American Racecar Driver, Bobby Unser

Sufficiently planning for your next Open House includes more than just knowing the property. A targeted understanding of who lives in the area, what they buy, where they work and go to school, how much their homes are worth, and a familiarity with their lifestyle preferences will help you get to know your audience, the market and the opportunities that lie ahead for your soon-to-be new clients.

RPR has five customizable, client-friendly reports that will prove valuable in all stages of your Open House planning and presentation efforts. Learn everything there is to know about the neighborhood and schools surrounding your property. Then create a convincing set of deliverables that highlight the property’s characteristics including photos, home facts, comps and more—and all from one source … RPR.

Here are the most common and proven RPR reports used by agents at Open Houses. Each can be saved, printed and emailed. That’s especially helpful to know when you don’t want to carry a stack of reports to the Open House and can use your tablet or phone to retrieve the data when your guests need clarification of something.
Mini Property Report

RPR’s *Mini Property Report* is the “go to” for all things Open House. It is a slimmed down version of our more comprehensive *Property Report*, and offers just enough data about the property to give clients a solid understanding of the area, and insight into how you came to the list price via comps. The report’s photos also give your Open House guests something to remember.

It’s a good idea to ask your potential clients for an email address and then offer to email them the *Mini Property Report* so they have an electronic record of it. You could also suggest sending the other RPR reports we will discuss below.

Here’s what you’ll find in the *Mini Property Report*:
Market Activity Report

RPR’s Market Activity Report presents a profile of the changes in a local real estate market based on listing information and MLS data. The report includes samples of active, pending, sold, expired and distressed properties, as well as recent price changes and upcoming Open Houses for a period of up to three months.

In preparation for your next Open House, use the drawing tools found on RPR maps to create a customized area for a Market Activity Report. Then, while at the Open House, share the saved report with prospective clients to give them a true picture of sold, pending and active listings in the area. Close by asking for an email address or phone number to send the report right from your phone, iPad or tablet.

Here’s what you will find in a Market Activity Report:
Neighborhood Report

“How walkable is the neighborhood?”
“Are there many professionals in the area?”
“Do more people rent or own here?”

... typical questions from an average homebuyer, right? Yet, many agents are less than prepared when it comes to providing on-the-spot answers at an Open House. RPR users know that today’s well-informed consumer expects REALTORS® to have data in delivery mode at all times. So those of us willing to study, then share what we know about an area places us at the forefront of agents considered experts in their field. That area analysis begins with RPR’s Neighborhood Report.

| Buyers who believe that neighborhood quality is more important than the size of the home. | 78% |
| Buyers who would forego a home with a larger yard in favor of a shorter commute. | 57% |

Source: 2014 National Association of REALTORS® Profile of Homebuyers and Sellers
Print a few of these insightful reports to showcase on a kitchen table and when the supply dwindles, ask potential buyers for an email address. From that spot, use your tablet or phone to retrieve your saved *Neighborhood Report* (or any other report for that matter) and send it to the client in just a few quick clicks.

The *Neighborhood Report* presents an in-depth portrait of the people who live in a target area, in addition to key economic and quality of life indicators such as job growth, unemployment, cost of living, commute times and climate. The report also includes median list and sales prices, listings and sales volumes, and per square foot pricing on sold homes.

The report is presented in a visually appealing chart/graph layout. And to make those visual representations easy to understand for your clients, each one is accompanied by an *About This Data* section that describes the type of data included, where RPR receives the data from, and the last time it was updated.

Here’s what you will find in the *Neighborhood Report*:
School Report

“What school district is this?”
“How does this district’s test scores compare to others?”
“What do the parents think of the school?”

... the most commonly asked questions posed by Open House guests from every corner of the nation. Schools, and the degree to which they meet nationally set standards, have a huge impact on the communities they serve. Yet each family has its own particular set of expectations. Get to know the school district for your listing by diving into RPR’s School Report before your Open House. The report summarizes student populations, testing outcomes, parental reviews, ratings, and contact information about a public or private school. You can compare schools within a district or radius, and/or select up to 20 nearby listings to include in the report, which could come in handy if your Open House guest wants something in the district and your listing isn’t a good fit.
Here’s what you will find in the School Report:

- **Summary**
- **Basic Details**
- **School Details**
- **School Ratings**
- **School Facts**
- **Test Scores**
- **Reviews**
- **Nearby Schools**
- **Nearby Properties For Sale**

Nearby Properties For Sale summarizes information for up to 20 listed properties, sorted by proximity to the school.

Show or Hide Report Elements for a Custom Experience

Hover Over the Information Icon to Preview Each Element
Property Flyer

RPR’s Property Flyer is a quick and easy way of marketing any property and is especially helpful at Open Houses. This client-friendly report features customizations that you choose, like your photo, logo and contact information, or selecting only those components you find useful. Upload your own photos, enter a headline, and/or details about your upcoming Open House. You can even personalize the report and email it to a client, with just a few quick clicks.

Many agents have shared that the Property Flyer serves as a multi-functional marketing tool. Here’s how:

1. Used as an icebreaker at Open Houses, many agents will hand the flyer to guests as they enter. “Here’s the highlights of this property. I’m available to answer any questions you might have about this property or others in the area.”

2. Displaying the flyer in a high-traffic area at the Open House and allowing visitors to pick one up at their convenience.

3. Pre-promoting the Open House by emailing the flyer to existing clients with a personal message, “I know you might be interested in homes in this area. Just letting you know this home is for sale and available for viewing on Sunday, Nov. 12 from 1:00 p.m. to 4:00 p.m. Hope you’ll stop by.”
Here's what you'll find on a *Property Flyer*:
Open House Day

Open House guests want to be greeted with a warm welcome ... and they want information. Knowing how much information to present and when requires intuition and diplomacy.

Start by creating a no-pressure zone with a steady handshake and gracious smile. Give them your branded RPR Property Flyer and offer to answer any questions as they tour the property. In the most visible area of the house, stage some or all of the RPR reports we've discussed thus far, like the School Report, Neighborhood Report, and/or Market Activity Report (we'll cover how to create all of the reports discussed in a few minutes). A sample purchase offer and addendums, as well as financing recommendations with advantages of each and detailed closing cost estimates should also be included.
Here’s an idea shared by several RPR users:

Place only a select number of your RPR reports on a table. When the supply dwindles and potential buyers ask for information, get their email address or phone number and send them a digital copy of your reports. It’s easy and fast because you can use your tablet or phone to retrieve recent activity, including the reports you’ve created, and send any report to a prospect in just a few quick clicks.

Also, showcase your knowledge of the area by sharing tidbits about the home’s walkability score. Let your guests know whether the property is conveniently located near restaurants, parks, shops, schools, businesses, etc. The higher the score, the greater the accessibility to points of interest in the walking area. Find your listing’s walkability score on the Neighborhood Report.

And don’t forget. Your most valuable asset at an Open House is, okay, your beaming personality and professional expertise, but having your tablet in hand, with RPR activated, launches you to the level of “I have all of the answers to your real estate related questions” kind of REALTOR®.
Separate Fact from Fiction

Not everyone who walks through the door of your Open House is sincerely interested in buying a home in the area, much less your listing. Asking a series of polite, conversational questions can lead you to draw the right conclusions about the potential for doing business with your visitor and lean them toward a further conversation.

You might ask:

“This house is in Maywood. Are you locked into this particular area or does Tenafly and the surrounding suburbs seem desirable?”

“How does the list price of this house feel to you? Is it within a comfortable range or do you need a few more options at different price points?”

“This home is 2,000 square feet with three bedrooms and two baths. Does that meet the needs of your family?”

If they respond positively to your inquiries, the home or area might be a good fit. Here’s a prime opportunity to share an RPR Comp Analysis to demonstrate your razor-like precision on how you determined the home’s list price.

RPR’s Comp Analysis is a step-by-step wizard that walks users through the process of validating basic facts about a subject property, selecting comps and adjusting those comps to yield a customized and flexible comp analysis result.

If the buyer (who isn’t connected to another agent) expresses interest in learning about nearby properties, a quick RPR search on your tablet or phone will yield both current and sold listings by list or map view. Enter an address for a specific property, or broaden your query by searching for current, distressed and recently sold properties by city, town, ZIP, county and neighborhood, as well as market activity in those areas and even bring up your own listings.
Don’t stop there. Use the buyer’s preferences to generate a report detailing everything you’ve shared at the Open House. Equipped with an email address and/or phone number, you can customize a sales report that includes current, sold and distressed properties, complete with your name and contact information. Then, easily email or text the report to them while in their company.

Responding to on-the-spot inquiries eliminates the age-old, “I’ll get back to you on that” and demonstrates to your “new” client that you are ready, tech savvy, and able to provide the exceptional customer service levels they expect.
Conversion is Key for This Open House Expert

When one-third of your annual sales in a single year stem from Open Houses, you pay attention. Something is working.

For strategic-minded REALTORS®, Open Houses are an opportunity to convert market watchers, tire kickers, and fence sitters into clients. What sets apart a “showing” from a “client conversion and closing opportunity” can be attributed to a REALTOR’s style and RPR. That, according to this San Francisco based agent who was recently named Rookie of the Year by the Bayeast Association of REALTORS®.

“I have a clearly defined strategy for planning and carrying out an Open House,” said Nicole Nicolay, a REALTOR® with the Engel Group at J. Rockcliff Realtors, Pleasanton, California. “It’s a game plan that has consistently resulted in above-average performance.”

Nicole, who has more than a decade’s worth of real estate marketing and technology expertise under her belt, said the data and reports found within RPR fulfill three vital components of her Open House strategy:

1. Using insightful, engaging icebreakers;
2. Providing credible, relevant information; and
3. Ensuring a timely and consistent follow-up method.

A Meeting of the Minds

Nicole greets her Open House guests with an enthusiastic welcome. “I’m super passionate about greeting people as they enter and then touring them through the home. I make it a practice never to sit down. I want to be ready … meeting people at the door,” she said.

Then come the icebreakers—what Nicole attributes to her success at converting visitors to clients. “If I engage them, I can make an impression, one that attests to my passion and knowledge.” So she intuitively asks the right questions, without being intrusive.

“I’m never shy about engaging people to find out where they’re coming from. I strive to establish a connection from the start,” said Nicole. “For example, I’ll ask if they are from the area and, if not, I know what direction to take.” At that point, Nicole will offer her potential client information on
area schools and the neighborhood, all drawn from the RPR platform.

As the conversation continues, Nicole will flush out whether or not her Open House guest is considering both buying and selling. If so, she promptly offers to send them an RPR Mini Property Report on their current residence, complete with a comp analysis. “It gives me something extra to touch base with them. And because they asked for it, they don’t feel like I’m pouncing on them. It’s an even exchange. We’ve built a relationship.”

Right on the Money

Open house visitors all have different scenarios and agendas, including the so-called “nosey neighbors.” Yet, Nicole advises that neighbors are not to be overlooked. “Often times, they are considering putting their own home on the market and that by visiting Open Houses they are able to gauge where they stand,” she explains.

Right there, Nicole uses her iPad to pull up RPR’s maps. The display reveals the RVM®, or Realtor Valuation Model®, for every house in the neighborhood, including theirs. She can also zoom in and click to show the property’s characteristics. “They get really excited about the real time data,” she said. As to the RVM and whether homeowners claim to have checked other national real estate websites to determine a home’s value, Nicole explains the legitimacy of RPR’s RVM and how it supersedes all other models. “As the only REALTOR®-owned automated valuation product, the RVM goes beyond the traditional AVM by incorporating listing and sales data from the MLS into the equation. It’s a very credible tool for determining value.”

Nicole prepares for her Open House by running RPR’s Mini Property, Neighborhood and School Reports. At Open Houses, she displays one copy of each report in a high traffic area. Then when guests pick one up, she responds with, “It’s great that you picked up that Property Report. Right now, it’s the only copy I have left but if you’ll give me your contact information, I’m happy to send you a personalized report.”

A Hard Act to Follow

Nicole even has a proven follow-up system in place for collecting contact information at Open Houses. “I learned pretty quickly that people write like doctors when you ask them to write down their email addresses.” Instead, Nicole created a landing page off of her website that has a sign up form for exactly that purpose.
“Whenever someone asks for more information, I point them to my iPad which is usually displayed in an open area. I ask them to complete the online form,” said Nicole. “The form includes an open field to include their home address in case they are thinking of selling.” She adds, “And I make sure to impress upon our visitors that the form has a box to check, ‘Homes by email’ so I can send them new listings in the area they desire.”

That evening, Nicole starts to analyze the needs of clients that captured her attention at the Open House. “I send them customized RPR reports to suit their interests, knowing I am giving them something of value but that RPR is doing all the work for me,” she said with a smile. “Sometimes I hear from them right away and we close on a deal. In another case, I didn’t hear from the client for six months.” Here’s the scenario:

“I was talking to a couple at an Open House … the usual stuff. They asked for more information so I promptly got their contact information and sent them RPR Property and Neighborhood Reports. Although I periodically checked in with them, six months went by without a response.

Then, to my surprise, I received an email, ‘Dear Nicole, This is Mary. We met at an Open House several months ago. At that time, you sent me a report with some really impressive information. That report, and your willingness to take the time to explain the information to us, made us remember you. I’m ready to buy a house. Please call me.”

Turns out, not only was Nicole’s newfound client ready to buy a house, she had already picked out the property she wanted to purchase. The client had been to another Open House and loved the property. Yet, instead of employing the Open House agent to foster the deal, the client went back to Nicole. When asked why, the client responded, “Of all the Open Houses my husband and I went to, you were the only one who took the time to get to know us and what we were looking for, and to explain the information to us.” Three days later, they signed on a home worth $675 thousand.
APPENDIX

Here are simple instructions on how to generate the reports we’ve discussed.

- Mini Property Report
- Market Activity Report
- Neighborhood Report
- School Report
- Property Flyer
Mini Property Report

1. From the home page, search for a specific property from the main search bar, or choose a property from results of a search area.

2. Click Create a Report at the top-right of the screen.

3. From the report generation page, select Mini Property Report.
4. Choose the specific elements you want to include or omit in the report by opening the More Detail link below the name of the report type on the generation page.

![Mini Property Report](image)

Uncheck elements you wish to hide:

- Subject Property Summary
- Property Values
  - Listing Price
  - Estimated Value Change
  - Comp Analysis Result
- Home Facts
  - Homeowner Facts
- Extended Home Facts
- Property Photos
- Property History
  - Tax and Assessment History
  - Mortgage History
- Property Comparison Charts
- Neighborhood: Housing Stats and Charts

5. From within the More Detail dropdown, choose photos to be displayed and whether to include your notes on the property.

![Subject property photos to include](image)

Include notes

- Suppress estimated value for subject property
- Suppress refined value for subject property
6. From the right-hand sidebar, choose the elements you want to include or omit on the report cover. Options include the ability to show/hide your contact information, photo, logo, page numbers and more.

7. Personalize your report with the name of the recipient and/or a message.
8. Choose a delivery method. Display the report as a PDF or email it to yourself or a client (or both).

   ![Delivery method]
   - Display now (you can open or download as a PDF)
   - Email to: [Enter email addresses, separated by comma] [Cc to Me]

Market Activity Report

1. Select *Market Activity* and search by geographic area.

2. Click *Map View* to create a customized area for your market activity search.
3. Choose from the drawing tools on the map to define your map boundaries.

4. Click Search in this area.
5. You can save your new area by clicking Save above and to the right of the map.

6. Click Create a Report at the top-right of the screen.

7. From the report generation page, select Market Activity Report.
8. Choose the specific elements you want to include or omit in the report by opening the *More Detail* link below the name of the report type on the generation page.

Uncheck elements you wish to hide:

- Market Activity
- Market Snapshot

Number of days to report on: Past Month

Residential property types to include:

- Single Family Residence
- Multifamily/Multiplex
- Farm/Ranch
- Mobile/Manufactured

Condo/Townhouse
- Coop
- Lot/Land
- Other

Maximum listings per section: 20

Status types to include:

- New Listings
- Price Change
- Pending Sales
- Expired Listings
- Recent Sales
- Distressed Listings
- Open House
9. From the right-hand sidebar, choose the elements you want to include or omit on the report cover. Options include the ability to show/hide your contact information, photo, logo, page numbers and more.

10. Personalize your report with the name of the recipient and/or a message.
11. Choose a delivery method. Display the report as a PDF or email it to yourself or a client (or both).

Neighborhood Report

1. Select Reports from the homepage or from within the results of your search.

2. Click Create a Report at the top-right of the screen.

3. From the report generation page, select Neighborhood Report.
4. Choose the specific elements to include or omit in the report by opening the More Detail link below the name of the report type on the generation page.

5. From the right-hand sidebar, choose the elements to include or omit on the report cover. Options include the ability to show/hide contact information, photo, logo, page numbers and more.
6. Personalize the report with the name of the recipient and/or a message.

![Personalize your report]

7. Choose a delivery method. Display the report as a PDF or email it to yourself or a client (or both).

![Delivery method]

School Report

1. Select Reports from the homepage or from within the results of your search.

3. Choose the specific elements to include or omit in the report by opening the More Detail link below the name of the report type on the generation page.

4. Choose the specific elements to include or omit on the report cover. These options are displayed in the right-hand sidebar, below the image of the report cover. Display your contact information, photo, logo and more. Show or hide page numbers.
5. Personalize the report with the name of the recipient and/or a message.

![Personalize your report](image)

6. Choose a delivery method. Display the report as a PDF or email it to yourself or a client (or both).

![Delivery method](image)

7. Select Run Report.
Property Flyer

1. From the Property Details page, choose Create a Report or go straight to Reports in the top right navigation.

2. Select Property Flyer, then choose More Details to customize the report.
3. Choose a photo to display on the flyer.

![Property Flyer](image)

4. Create a custom headline.

![Headline](image)

5. Enter the property description.

![Description](image)
6. Verify the accuracy of your profile (photo, logo, contact info).

7. Select which elements to include in the report.

8. Personalize the report by entering the recipient’s name and a brief message.
9. Choose *Display Now* or *Email* as a delivery method.


Now is a good time to check out the other eBooks in this series. Each is accompanied by a set of brief video tutorials and a webinar—perfectly suited to match your learning style and schedule. We've also included some additional resources for the Open House eBook, just in case.

- **Open Houses**  
  - [Video](#)  
  - [Webinar](#)
- **Working With Buyers**  
  - [eBook](#)  
  - [Video](#)  
  - [Webinar](#)
- **Geographic Farming**  
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