

'Are property show days still worth it?'

With nine out of ten property shoppers looking for homes online, many real estate professionals have steered away from having traditional open show days.

"Show days and their worth has become a somewhat controversial debate among agents," says Adrian Goslett of RE/MAX. "While some still believe that show days are an intricate and necessary part of marketing a home successfully, others feel that the marginal success rate coupled with the security risks are just not worthwhile."

He notes that there are merits to both sides of the argument. "Regardless of which side of the fence an agent stands on, both opinions have positive and negative attributes.

For example, a few advantages of having a show day are visibility and accessibility. It is also possible for show days to save both the agent and the seller some time, as numerous prospective buyers can view the property within the same day.

Regardless of which brand is represented by the sign outside the property, buyers will stop in at a show house to see what is on offer if they are interested in buying a property in that area. Another positive aspect is the fact that buyers have the opportunity to personally interact with the agent and ask them any questions they may have regarding the property.

The interaction will also open up the chance for the buyer to be put on the agent's database or make appointments to see other homes within their portfolio of stock," says Goslett.

In certain instances, show days can be less stressful than a view by appointment strategy. This is because the cleaning and tidying is only done once a week, rather than numerous times to accommodate the potential multiple viewings in the course of the working week. The seller is also not inconvenienced by constantly needing to be home at a certain time or wait around to let buyers who want to view the property in. A show day can sometimes be easier from a logistical point of view.

According to Goslett, a reason that many agents avoid open show days is the security risk to both themselves and the seller's property.

"With people able to walk into a show house from the street, it leaves it vulnerable to thieves. It is not always possible for the agent to keep an eye on everyone who is looking at the home - this means that it is sometimes easy for valuables to be removed from the home," he says.

"Unfortunately an open house can be a dangerous invitation to the criminal element, providing them with undeterred access to the property. This can put the seller's and the agent's safety at risk. There are also those who will come and view the property without any intention of buying, but are merely looking at the home for the entertainment value of it."

Goslett says that when it comes to formulating the actual success rate of show days, it is very difficult because there is different feedback depending on the area and type of property. He adds that every neighbourhood has a unique demographic and dynamics, which emphasises the importance of working with an agent who understands their micro market.

"Certain agents say that the majority of their sales come from buyers who viewed the home during a show day, while others have not sold a property using this method in the last three years. It largely depends on the area and what works there," says Goslett.

If not a show day, then what? For sellers and agents who prefer not to have open show days, there are other marketing options. Technology has seen massive advancement over the last decade, with buyers able to access a world of information and properties online.

"The majority of prospective buyers have access to the internet via a computer or smart device of some kind. Added to that, property search portals are generally well advertised and very user-friendly. Buyers often appreciate the simplicity of the online resources available to them and how these resources have streamlined the property search process. Many of the best leads in real estate have been generated through online property search portals," says Goslett.

"Searching for a property online allows buyers to view and compare properties in their own time and without leaving their home. They can then make appointments to see the homes that they are serious about buying. Prospective buyers who do this know what they are going to see, as opposed to house hunters on Sundays who are looking at any property regardless of their requirements and budget."

Goslett adds that other simple but effective methods of marketing a property are 'For Sale' boards, flyers at busy intersections and newspaper advertisements. He notes that many agents have also embraced the marketing power of social media networks to enhance their connectivity to buyers in the market.

RE/MAX Press Release