

Apartment Tool Kit – How to Get People to Your Seminars.
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Welcome to the apartment tool kit website and an interview on how to give an awesome 1st time home buyer seminar and get more prospects to do business with you?

I'm Karen Deis and just a little background on why I am qualified to talk about marketing to 1st time homebuyers. I have been in the mortgage business for 28 years, owned a real estate company and appraisal firm for 7 years, and co-owned a company with a large home builder. At every single one of our seminars, we averaged 30 people (or 12 couples), from the apartment complexes. We were able to track that because when they registered, they provided their mailing address.

Marketing to apartment complexes was one of the ongoing methods used to generate leads from 1st homebuyers for all of my companies, because the addresses never change, but the people who live there do, so you are constantly marketing to new people.

Do you remember your favorite teacher? Mine was Mr. Claus, who taught World Government. I grew up in a small town and world government was the farthest thing from my mind at the time. He made it interesting and I wanted to learn more about it.

Think of holding seminars that are so interesting that the prospects who attend think of you as their favorite teacher—only you would be their teacher on how to buy real estate.

In this audio seminar, we will discuss seminar-planning basics, how to get people to your seminars, and some of the biggest seminar mistakes when it comes to content and free offers.

So, let's start with the mistakes.

The first one is trying to cover everything in one seminar, which leads into the second one of having too many speakers or topics. I have seen ads where there is a title rep, appraiser, inspector, loan officer, escrow agent...virtually everyone who has anything to do with a real estate transaction. It's overwhelming and you could end up with more presenters than attendees.

Another mistake is NOT holding seminars on a regular basis. Consider setting up at least 3 seminar dates in advance. If people can't make it to one of your seminars, they have options to attend other ones.

You've heard the excuse, I can't make it but would love to attend...this is your opportunity to get them signed up for upcoming events.

Hold your seminars at a Neutral location—like a title company, library or community center. Holding the seminar at a real estate office or the mortgage company office intimidates people and they are less likely to attend.

Placing one ad announcing your seminar in the local homes magazine is not a marketing plan. Consider placing the ad for the seminar in several homes magazines (if you have them in your area) and in FSBO and builder magazines. Post in the classified section of the newspaper. Send out post card announcements to your apartment mailing lists.

When placing your ad, be specific on what you are going to cover.

We recommend that you limit the number of presenters to only two people.

Topics to be presented by the real estate agents should cover just the benefits of buying a home, tax advantages, how to build wealth thru appreciation of real estate values. The loan officer should discuss credit scoring and offer each attendee a free copy of their credit report. This is not the time or place to talk about loan programs or down payment because everyone in the room will qualify differently.

I personally marketed to 12 apartment complexes. However, I rotated apartment complexes. When it came to sending the seminar notices I chose only 2 per month, (or sent out about 1,000 post cards),

In your ad and post card marketing, be sure to include the alternative seminars dates you have set up in advance.

Some other tips to consider are:

- Hold your seminars on either Tuesdays or Thursdays. Mondays and Fridays just don't draw crowds and Wednesdays are usually evening church services.
- Schedule the seminar for only 1 hour in length and from 7 to 8 pm. If you find you are running over your set time limit, STOP the seminar at 8 pm and give people a chance to leave. People believe what you say and the goal is to get as much info into one hour as you possibly can. However, leave some info "hanging out there" because that gives you a reason to follow up with them.

There are 3 different seminars to consider when marketing to apartment complexes...

- 1st time homebuyer seminars and the benefits of buying versus renting
- Building a New Home - because 1st time buyers also consider building instead of buying existing property
- Investing in Real Estate Seminar - because they may want to continue to rent but build wealth by owning rental property or commercial buildings.

Content is key when teaching your seminar classes.

For 1st time home-buyer seminars, buying existing property, you might want to consider using the following outline.

- Tax advantages of home ownership – show rent versus buy example
- Example of tax return and how they save money on income taxes because of write-offs
- Appreciation values in your area over the last few years.
- If your area has a lot of foreclosures, how to buy foreclosed property.
- Things to consider when buying an existing home (things like getting a home inspection, negotiating that the seller pay your closing costs or buy down your interest rate, possession issues, etc.)
- Why work with a buyer's agent
- Credit scoring
- Why get pre-approved ahead of time.

For your New Construction seminars - this is your chance to get your foot in the door if your goal is to work with builders. Invite a builder to give a 20-minute talk on the mistakes people make building a home. Loan officers should be well-versed in construction loans or be able to offer long-term rate and loan commitments.

In addition to Credit scoring, pre-approvals, tax advantages of home ownership, you might want to cover appreciation values of new construction versus existing homes.

In addressing some of the mistakes, ask them to talk about budgeting and allowances or extra costs that are part of a new construction contract. Ask them to talk about how to find a lot, selecting blue prints and stages they can expect when building a new home.

The third type of seminar to market to apartment complex dwellers would be How to Invest in Rental Properties. As a real estate agent, I would recommend that you give this seminar ONLY if you own rental or commercial property yourself. As a loan officer, we suggest that you either own rental property or that you have done loans for investors before and know what it takes to get a mortgage to buy rental homes or commercial property.

Instead of the tax advantages of home ownership, consider addressing the tax advantages of owning investment property, the income approach to determine the appraisal value and tips on getting the property leased.

Pre-approvals and credit scoring are still a critical component to this type of seminar.

Back to the marketing part of your seminar - each seminar should be marketed as its own separate topic. A mistake would be to try to combine two or 3 of the topics into one seminar. Remember, this is for one hour only and expect at least 10 minutes of questions and answers.

When you place an ad in a real estate magazine, a ½ page ad will work, but placement of the ad is critical in getting noticed. Try to get it placed in the upper corner of the right hand side of the magazine. Outline what will be covered. Ask for RSVPs, let everyone know what free info will be provided (like a free copy of a credit report, a binder with examples, or a free report.)

Place the seminar ad in the classified section of the newspaper. It's inexpensive and that's where people go to look for FSBO properties.

Send out post cards to select apartment complexes but limit the mailing to 1,000 units for each seminar. Be sure to list other seminar dates so if they can't make one of them, they can register for another one.

Email a notice to your database...including affinity partners. While they certainly are not your 1st time homebuyers, ask them to refer someone who is thinking of buying their 1st home. I can't tell you how many parents have referred their adult children to these seminars.

The reason for providing ongoing seminars and classes is to generate leads.

So your follow up becomes an important component of converting those leads into buyers. At any given time, we had a database of over 300 ongoing leads from seminar attendees in various stages of buying real estate.

What do I mean by various stages? Some people are renting because they just moved into the area and want to scope out the area before they buy. Others are getting married, going thru a divorce or having a baby. Others need to clean up their credit or save some money. There are various reasons and for each lead I recommend that you and the prospect develop a game plan to get them from point A to point B.

For example, let's say that a couple reveals that they are planning to get married nine months from now.

You might ask them if they want to buy a home before the wedding date, or afterwards.

They reply that they want to buy a home after the wedding and honeymoon because they hope to get gifts of money to use towards their down payment.

The game plan might be that since it looks like they will be buying a home from 9 months to a year from now, the best thing to start with is a copy of their credit report. This will give them time to work out any issues that might appear there.

The next step would be to start the pre-approval process about 2 months before the wedding date so that when you return, you can start to look for your dream home.

Get their ok on the plan and send them a confirming letter, along with your marketing materials, outlining everything that you talked about. Ask if you can periodically send them a newsletter or market updates. Set up your database to contact them a week BEFORE you said you're going to do so.

You will find that about 50 percent of the time couples will find a home BEFORE the wedding date so also mention that possibility and see if they want to get pre-approved ahead of time.

The point is that the game plan is agreed upon jointly with you and the prospect—regardless if they buy a month or a year from now.

What's great about continually adding seminar attendee leads is that once you get a hundred or so in your database, and you continue to follow up with them, that every week, one or two people will call you and are ready to buy a home.

Going back to being their favorite teacher, I can assure you that if you provide valuable information in your seminar content, if you develop a real estate buying game plan, and if you follow up when you say you are going to, you'll get leads and referrals forever.