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For REALTOR® Associations

CONDUCTING HOUSING FAIRS

BACKGROUND

A Housing Fair is an event designed to bring together and make available to the public experts and vendors whose services or expertise would likely be needed at some point in the homebuying process. In addition to REALTORS®, fairs might include banks and other lenders, home inspectors, closing attorneys, buyer-brokers, and local fair housing officials and advocates, non-profit housing organizations, and representatives from government housing agencies. Housing fairs are typically organized like a crafts fair, with each vendor assigned a designated table, booth, or area. Depending on the size of the fair, each vendor might have a display, literature to distribute, and multiple persons available to answer questions. Some housing fairs also offer workshops on selected topics of interest to homebuyers. The purpose of a housing fair is to educate potential homebuyers (usually first-time buyers) on all aspects of the buying process.

A mortgage fair is similar to a housing fair but focuses solely on mortgage financing. Increasingly we have seen associations offering foreclosure-prevention fairs where lenders and counselors meet one-on-one with borrowers to explain refinancing and other options to current homeowners in danger of losing their homes.

The character of housing fairs can differ greatly from area to area and state to state, but those who succeed, and there are many, find that there are several common keys to their success. These are highly recommended to associations contemplating their own housing fairs.

SUGGESTIONS

- Start the planning process early. Six or seven months is not an uncommon lead-time and given the coordinating and advertising/awareness needs, even this amount of preparation time will pass quickly.
- Invite a wide variety of vendors to display and/or present. These should include REALTORS®, lenders, non-profits, and city and county agencies. Draw your planning committee from these participants and meet regularly (e.g., every two weeks) to iron out details and advance the fair.
- If possible, coordinate the fair with a defined set of open houses to make homeownership more real. For instance, hold the fair on a Saturday and the open houses of affordable stock on Sunday.
- Advertise well in advance of the fair date. Use direct mail to renters, ads on buses, radio, and other means likely to be seen or heard by potential attendees. Engage the local media, too; give them something to build a story around, like a family success story, not just an announcement.

CONDUCTING HOUSING FAIRS *(continued)*

- Make use of social media like Facebook and Twitter to spread the word and keep all participants updated. One advantage of using these communications methods is that they can rapidly carry your message far beyond your original addressees.
- Aim to cover your costs by charging vendors for table/booth space, ads in a printed guidebook, etc. Also, solicit sponsors for the event from related industry groups, local government, etc.
- Explain to vendors that the fairs are unlikely to result in immediate sales. Instead, the fairs build awareness, provide information, and build relationships with potential customers. Measure success by the quality, not quantity, of attendees and don't expect near-term sales.
- Reassess after each event. By surveys and conversations, find out what worked (and why) and what didn't (and why not).
- If the fairs are held annually, try to schedule them for the same time each year and at the same location. Pick a time that doesn't conflict with other events (e.g., local sports) and a location that is easily accessible by public transportation. Your fairs should become a predictable, and anticipated, event.

LEARN MORE

Affordable Housing Fair

On this site there are photographs of the 2009 Housing Fair held by the REALTORS® Association of Lincoln, Nebraska, giving a sense of the arrangement and set up of vendors' tables and booths. Also included is a list of Fair supporters.

REALTORS® Association of Lincoln
www.lincolnrealtors.com/html/housing_fair.html

UP CLOSE

WORKFORCE HOUSING FAIR

The Charlotte Regional REALTOR® Association puts a good deal of thought into their housing fairs. Kids' activities (like a Moon bounce) allow parents to spend more time talking to vendors and learning about homebuying. Choosing a central and familiar location immediately puts attendees at ease. In addition to encouraging one-on-one attendee/vendor discussions, conducting group education sessions provides valuable background information in a non-threatening venue to those new to the homebuying process.

Learn more at:

www.carolinahome.com/aboutus/hof/housingfair.aspx

Housing Expo '10

Here you will find event details, sponsorship registration, and exhibitor registration information for this 2010 Housing Expo, sponsored by this suburban San Francisco county's association of REALTORS®. The event will feature a variety of educational speakers covering topics such as how to buy a home, real estate technology, green real estate, and how to save money by cutting costs as a homeowner.

San Mateo County Association of REALTORS®
www.samcar.org/index.cfm/housing_expo.htm