

3

For REALTOR® Associations

ORGANIZING AN AFFORDABLE “PARADE OF HOMES” EVENT

BACKGROUND

A Parade or Showcase of Homes is an open house event, organized in such a way that potential homebuyers can see multiple homes within a defined set of time on a designated day or two. Usually all of the homes involved are within a defined price range. Often these are affordable homes, potentially of interest to those of low to moderate incomes. When possible, selected homes are located in a limited geographic area, or if more spread out, transportation like shuttle busses might be provided. Parades or Showcases are usually augmented by a centralized information activity, like literature and counseling on financing options.

Whether you call it a parade, showcase, or some other term, holding an event that spotlights available, affordable homes can be a win for REALTORS®, local associations, and the municipalities in which they're held. As opposed to a housing fair, where the emphasis is on information and education, these open tour events put prospects inside homes for a first-hand look.

SUGGESTIONS

- Start planning at least a half-year in advance, but remain flexible. Markets, and available stock, can change quickly so be prepared to draw up the list of actual listings only days before the open house. That said, it's important to have a good variety of homes represented. Aim for at least 40 properties to participate.
- Partner with the town, city, or county where the homes are located. These municipalities can contribute a good deal to the success of the event. Some have provided grants to homeowner associations to clean and spruce up common areas prior to the day of the open house. Some have dedicated marketing departments whose reach and expertise can help publicize the day. One even provided a circulating trolley to take prospective buyers from site to site.
- Partner, as well, with other stakeholders in affordable housing including non-profits like legal aid, homeowner associations, state housing finance agencies, and others.
- Brand the event with a unique name and logo so it can be widely recognized.
- While radio and television are good for advertising the event, make sure you make liberal use of newspapers and web sites to detail specifications on each the properties and give prospective homebuyers a resource to study before the day of the open house itself. Also use social media (e.g., blogs, Facebook, Twitter, Flickr) to generate buzz and interest, and use the networks of your event partners and sponsors to promote the event.

ORGANIZING AN AFFORDABLE “PARADE OF HOMES” EVENT *(continued)*

- If the homes are clustered together, providing a common area for refreshments and information can make the day a shared experience and encourage the exchange of observations.
- Find a way (e.g., a lottery for a gift card) to collect prospect information and follow up with them periodically thereafter.

LEARN MORE

Parade of Affordable Homes

Details of the 2007 *Parade*, including timing, locations, and ways builders and real estate professions could be involved are listed on this site, which could act as a good, top-level template for organizing such an event.

Washington Homeownership Center


www.homeownership-wa.org/Summary.htm

UP CLOSE

SOLD on Jupiter

The Jupiter-Tequesta-Hobe Sound Association of REALTORS® (JTHS) makes sure the homes in its parade aren't left to speak for themselves; a tour is an essential element of their twice-yearly event. JTHS provides transportation for tour participants as well as maps of the tour-route for those who would rather take a self-guided tour. With experts on hand to describe the homes as well as the local amenities, a fuller picture emerges for potential buyers. The Association precedes the parade with various *Home From Work*^{TM1} events at local employers to increase both understanding of the homebuying process and generate interest.

Learn more at:

 www.realtor.org/press_room/news_releases/2009/07/jupiter_ambassador

¹ See Section 7 of the “for REALTORS®” portion of the *Toolkit* to learn more about NAR’s Employer Assisted Housing Class (formerly *Home From Work*TM).

Tour aims to dispel negative image of affordable homes

This May 2009 newspaper article describes a bus tour of affordable homes in Monmouth County, New Jersey. The four-hour tour was arranged by the Monmouth County Advocacy Team to show state and local officials what kind of properties were described by the term “affordable.”

News Transcript

news transcript.gmnews.com/news/2009/0520/front_page/029.html