



Eight Metrics *That Matter* in Multifamily



8 Metrics that Matter in Multifamily

Assess the Health of Your Funnel and Simplify Your Marketing and Leasing Efforts with Video



Reliable data helps you make informed decisions for your community. And, ultimately, reliable data crafts the story your leasing teams share with current and prospective residents.

This is why understanding and translating your leasing and marketing data into actionable and meaningful insights is crucial. And, it starts by aligning teams on business priorities then assessing the health of each phase of the funnel—*attract, convince/execute, and nurture.*

This playbook breaks down eight data points to measure at each phase of the funnel to better inform your marketing and leasing strategies in the future. In addition, this playbook provides the know-how for:

- Developing data-driven stories at each phase of the funnel with property technology tools
- How your leasing teams can increase engagement with a lead-generating video strategy
- How to leverage interactive video technology for the toughest crowd (Millennials and Generation Z's purchasing power)

Why should you care about data?

*Did you know Generation Z and Millennials combined possess around **\$350 billion** in purchasing power? So, why do you need to know or care about how Millennials and Generation Z think and act?*

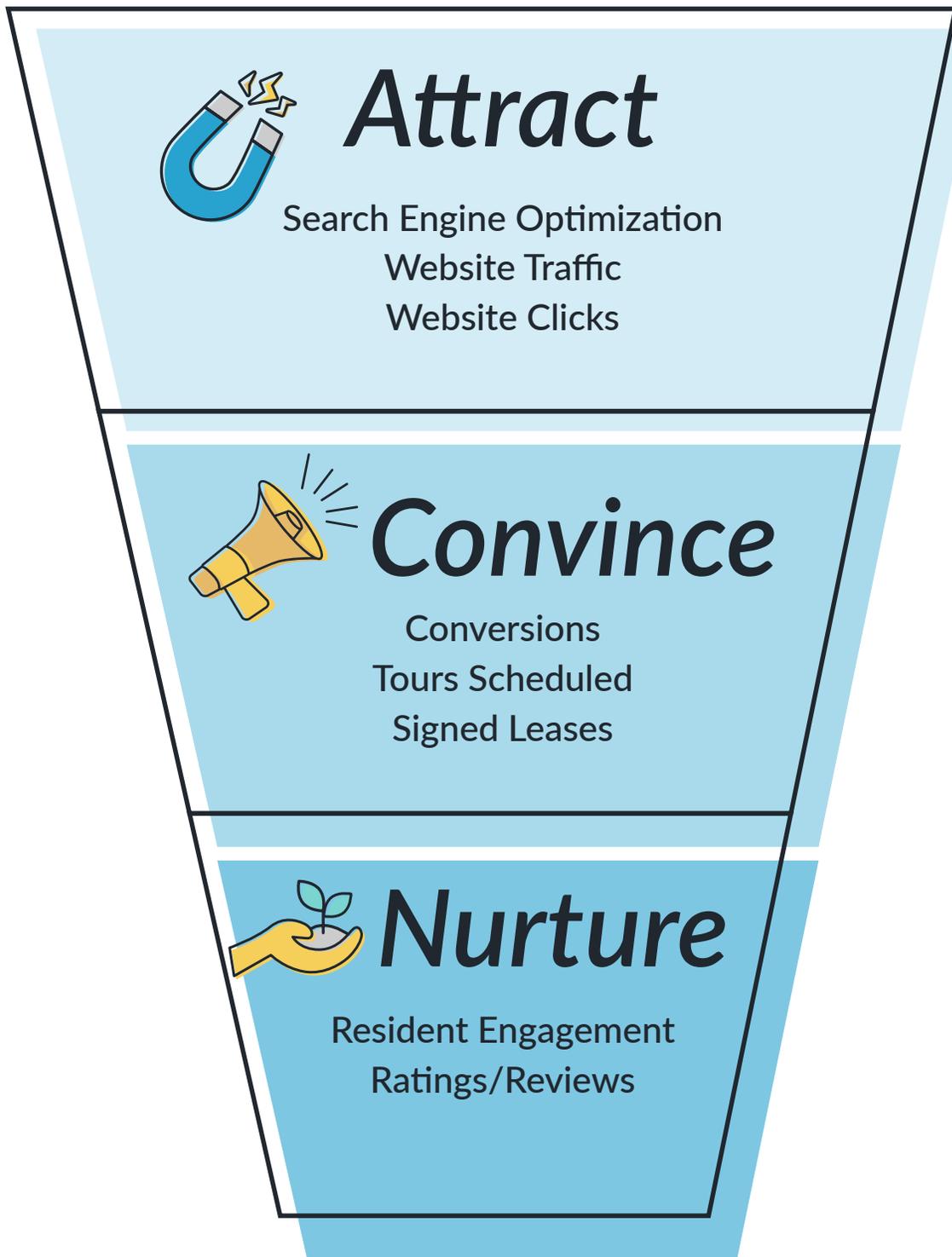
Given that these two generations are among a large portion of renters today, you can't understand the data until you understand your audience. From there, you can provide unique experiences tailored directly to their preferences. But, staying up-to-date and knowing what to do with all the data points in order to target Millennials, Generation Z and, even Generation X, takes time—which is something you don't have. So, we did it for you throughout this guide! If you want to take a deeper dive into the data around Millennials and Generation Z renting preferences, [download](#) the data-packed playbook!

Why Should You Keep Reading?

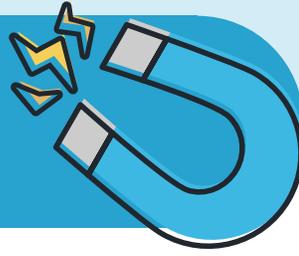
Our main goal at Realync has always been to equip on-site teams with video solutions and data-backed video strategies that actually make on-site teams' day-to-day operations run smoother, more efficiently, and have real, actionable results, making teams confident and successful day in and day out. Some of our most sought-after video knowledge and ideas are outlined in this playbook and are worth the read!

The Multifamily Marketing and Leasing Funnel

Here's your marketing and leasing funnel at-a-glance.
We'll dive into this more throughout the guide.



Understanding Data Points at the Top of the Funnel: Attract



Before diving into your data to create an actionable plan, corporate teams need to clearly define business priorities and ensure all teams are aligned. This way, everyone knows how and what they'll be measured on for success.

Search Engine Optimization (SEO)

Search engine optimization (SEO) is the process of improving website traffic from search engines, and it's one of the biggest, if not the biggest, data point to pay attention to at the top of the funnel (and even at the bottom of the funnel with ratings and reviews).

Google and other sites rank articles, products, and brands above one another on search engine pages (below ads). Before you dig into ways to improve **SEO ranking** organically, always remember that high-quality content attracts and retains interest from visitors regardless of optimization, crawling, indexing, and website architecture.

What Do You Do if You Want to Improve Organic SEO Ranking?

To rank higher on search engines results pages (SERPs), ensure your web pages are relevant and consistently updated. This

means, fixing any broken links, optimizing your images, improving your online ratings, using H1 and H2 header tags, conducting keyword research, responding genuinely to reviews, and heightening your user's experience with video instead of plain text.

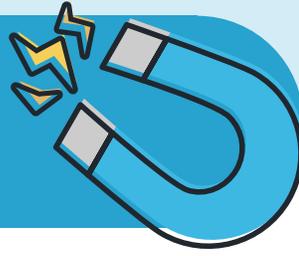
A variety of SEO efforts can be done at the top of the funnel, and it may seem overwhelming at times, but these efforts affect results in other parts of your funnel. That's why it's an important data point to pay attention to.

Now, what other data points should you pay attention to at the top of the funnel? Website traffic and website clicks.

Website Traffic and Website Clicks

Just to cover the basics, let's define the two types of website traffic: Organic and paid. Organic traffic includes visitors who find your website naturally, without clicking on an ad or being referred from another website. Organic traffic is typically a result of your website content being a close match for the search terms the user typed into their Google search bar. While paid traffic involves visitors who have clicked on a paid promotion or online ad, such as a Google Ad or a Facebook Ad.

Understanding Data Points at the Top of the Funnel: Attract



Clicks on web pages, your website, and social media will showcase a user's engagement and interest in the digital content. In other words, it'll tell you what's working and what's not. Therefore, tracking clicks on your pages is a must. Are you already doing this with an industry partner, like Entrata, SOCI, 30 Lines, or Repli360? If you're not and your number seems lower than normal, here's what the data is wanting you to do or, at least, question.

Convenience is a big factor in why millennials turn to Google when searching for a specific product or brand. In fact, 55% of Millennials cited convenience as their top online shopping benefit.



What Do You Do with These Data Points?

Suppose you've noticed that a web page for the one-bedroom floor plan that overlooks the pool is driving high traffic, but you do not see many clicks for tour requests. In this case, that data point could indicate that interested prospects aren't finding their experience on your page useful. This is where you evaluate items like:

- Is it a page speed issue?
- Could the page use more information or less information?

- Would a video improve the overall user experience?
- Is the CTA to schedule a tour worded correctly?
- Is the CTA button not in the most accessible place on the page?

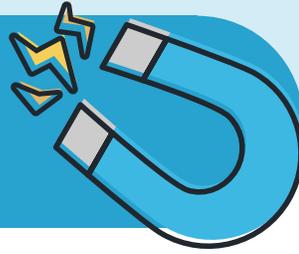
To keep visitors on your page longer, consider enhancing your organic and paid ads strategy.

Social media can greatly increase traffic to your site, thus impacting your click-through rate. But, keep in mind today's consumers need engaging, relevant, consistent, and real content, specifically video content.

Seventy-four percent of marketers say video has a better return on investment than static imagery. Here are a few video ideas your leasing teams could create to garner top-of-funnel attention on social media:

- In-depth amenity focus, with an explanation of the features—**how the golf simulator works** or the **dog park**.
- Highlight the neighborhood—**restaurant, coffee shop, park**, introduce the barista, show the most popular item.
- An introduction to the property management team video showcasing your awesome team that runs the property.

Understanding Data Points at the Top of the Funnel: Attract



- A FAQ video that runs through the top 10 questions asked from prospects.
- A **resident highlight** video showcasing your current resident's favorite parts of the community.

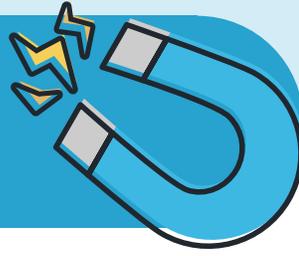
Remember to think about your audience —they need consistency. So, it's critical to be active on your social media sites. But, it's even more crucial to be on the right platform where your target audience is most active.

For other paid promotions, let's discuss pay-per-click, PPC. This works when your ad is clicked, sending a visitor to your website and you will actually pay the search engine a small fee for the "click-through" to your website. Below, you can see an example of PPC advertising for "apartments in New York".

The screenshot shows a Google search for "apartments in new york". The search bar contains the text "apartments in new york" with a search icon on the right. Below the search bar are navigation options: All, Maps, Images, Shopping, News, and More. The search results show "About 1,540,000,000 results (0.62 seconds)". The first result is an advertisement from StreetEasy, titled "StreetEasy Real Estate | Find the Perfect NYC Apartment". Below the title is a description: "Search the biggest selection of **apts**, co-ops and condos on StreetEasy. Neighborhood Guides. Customize Your Search. No Fee Listings. **NYC** Homes For Sale. **NYC** Rentals." Below this are two links: "NYC Apartments for Rent" and "Manhattan Rentals". The second advertisement is from Kipsbaycourt, titled "East Manhattan Apartments for Rent". Below the title is a description: "Amazing skyline views & renovated **apartmer**".

*If paid ads are a part of your marketing strategy, be sure to target your audience on the platforms they're active on. For Millennials, they are increasingly spending the bulk of their social media time on Instagram and YouTube. Facebook might also be at a disadvantage right now because 77% of Millennials said they're concerned about how the company uses their personal data. Most influential ad channels for Generation Z in the **U.S. for 2021**: Tik Tok.*

Understanding Data Points at the Top of the Funnel: Attract



PPC is a lead generator and contributes to higher overall website traffic. However, you can't pay more to ensure your ads appear more prominently than your competitor's ads in case you were curious about that. Instead, ads are subject to Ad Auction, an automated process that Google and other major search engines use to determine the relevance of ads that appear on search engines to the query or phrase typed in.

So, how do you increase your chances of ranking higher? Optimize your web pages with relevant keywords and **video content**.

But, remember you have to pay for each click on your ads. So, it's important to only bid on keywords that are relevant to your community, so you can be sure to get a return from your ad spend. Because nobody wants to pay for unqualified traffic (clicks)!

Here are a few video ideas for your leasing teams to create and embed on your website:

Amenity Videos

For example, if you have a page dedicated to showcasing all the wonderful amenities your community has to offer, add a video

with each description. For the enormous gym your community just built, create a video explaining what equipment residents will have access to or the gym classes available.

Floor Plan Videos

For each web page, you could embed a pre-recorded video of the one-bedroom apartment. This way, you're displaying a **real** look into this beautiful apartment. Bonus—task leasing professionals to create pre-recorded videos of all of your unique floor plans so prospective residents can see the exact apartment that'll be their new home.

Neighborhood Videos

Instantly let prospects know what the surrounding area is like by adding a video of the neighborhood on the website. If your amenities page discusses the surrounding area (i.e., bars, restaurants, parks, etc), you could place the video on this page!

Understanding Data Points at the Middle of the Funnel: Convince



Now that your marketing strategies are intact, you're ready to learn what you should do with your data at the middle of the funnel.

While your website appears on the user's computer screen or phone after they click organically or via a paid ad, this doesn't necessarily mean a user took action. This is where the middle-of-funnel data points matter. This is the more in-depth research phase and where prospects are spending more time online comparing and contrasting your property against competitors. It's finally time for prospects to decide which properties they'll tour and ultimately choose to sign with.

If it's the latter, remember that prospects start looking for their new potential home months in advance so don't disqualify them—nurture them (we'll dive more into this at the bottom of the funnel)!

What Do You Do with Low Conversion Rates and Tour Requests?

Create a more engaging experience with video, website pop-ups, chatbots, and the right call-to-actions (CTAs).

Check out some examples of how to do just that on the next page!

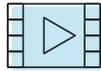
Side note—If you're occupied, remember that units will eventually turn and your community needs to be top of mind, so we'll discuss later what to do with your data now.



Conversion Rates and Tour Requests

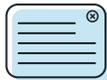
A low conversion rate could be the result of your website being difficult for a user to navigate. It could also be that you've failed to create enough value, especially when prospects compare it to competitors, or it isn't the right time for that prospect as they're a current resident somewhere else.

Understanding Data Points at the Middle of the Funnel: Convince



USE VIDEO TOURS

For example, for your one-bedroom floor plan that overlooks the pool, embed videos on that page of a pool-walkthrough video along with a pre-recorded video of that one-bedroom unit instead of still images or bulleted details. Uplevel this pre-recorded video with a leasing agent talking about what it would be like to live in your community and use your location to tell a better story. This way, prospective residents can visualize themselves in that exact apartment. Offer around-the-clock leasing services with video tour options on your website. (What tool can help with this? Learn how a [multifamily-built platform](#) can help!)



WEBSITE POP-UPS

To convert more leads through your property website, you can capture prospects' attention by adding a relevant pop-up on certain web pages on your website. But, your pop-up needs to show up at the right time. Don't bombard a prospect and interrupt their experience. Give them a moment to digest your main page. We recommend that you wait 45 seconds to one minute before allowing a pop-up to show on the screen. (What tool can help with this? 30 Lines consults with teams on how to effectively navigate website pop-up best practices. Our Partners over at [PERQ](#) can help you deploy simple, AI-driven website prompts. Or check with your website providers like [Yardi](#) or [Entrata](#)—did you know we integrate with Yardi and Entrata?)



CHATBOTS

Consumers nowadays, especially Millennials and Generation Z, want instant answers. Chatbots can provide answers 24/7 to prospects' questions instantly. Another advantage is that chatbots can provide personalized experiences based on a user's interaction on the website. Maybe they're interested in an online tour? You can have video tour options ready for prospects.

To take it a step further, Artificial Intelligence (AI) can help qualify these prospects. Or, maybe the prospect wants to hear from other residents on what it's like to live in your community! You could have a video testimonial or a real resident's response (using [Rentgrata](#)) ready to go. (What other tools can help with this? [PERQ](#)'s AI leasing assistant software can help, learn how [we integrate!](#) Also be sure to check out [BetterBot](#), [30 Lines' chatbot](#), and [LeaseHawk's ACE™](#))



BETTER CTA'S

Catchy, descriptive CTA buttons can direct users to their desired action. While adjectives might seem like a go-to, choose your words carefully so you don't confuse your prospects. If you want to convert more prospects, using better CTA's (and placement) can allow you to achieve that. (Learn how you can [start creating](#) attention-grabbing CTAs today!)

Understanding Data Points at the Middle of the Funnel: Convince



What Do You Do if You're Occupied?

Congratulations—that's a huge accomplishment! But, as we mentioned before, units will turn and that's the perfect time to get a video of an available apartment you can then share on social media and on your website.

Additionally, to keep residents happy and maintenance teams successful, use do-it-yourself (DIY) videos of how residents can easily fix things in their apartment. Send that video via email and voilà, you've started to reduce maintenance tickets, another huge accomplishment! See how these teams accomplished...

- **Zero** maintenance requests for for a tripped breaker after sending a DIY video to residents
- **DIY** how-to videos when all non-emergency requests were stopped

Prepare Ahead: Create These Quick And Easy Videos While Your Community Is Occupied

[Visit Our Blog](#)

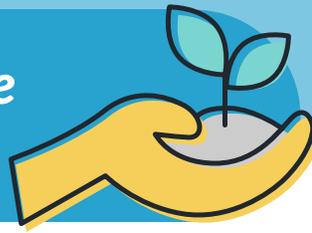
Are Prospects Not Signing a Lease After a Tour?

This is where you assess if a prospect has had a lackluster experience touring your community. Consider if leasing agents are answering their prospects' questions and how they could be better equipped to provide a memorable experience. Don't leave your prospects in the mid-late funnel because in most cases they need a final nudge!

- To amplify this experience or give prospects that final nudge, leasing teams should send a **personalized video follow-up** with key takeaways they learned about that prospect along with any outstanding questions answered from the tour. Leasing teams can convey more emotion through body language and verbal tone which can be seen and felt during video, not plain text. Did you know, people are **27** times more likely to click on an online video than a static image?

Convincing your prospects to take action can be tricky, but by following these tips, you can start delighting prospects and eventually converting more leads-to-leases quicker.

Understanding Data Points at the Bottom of the Funnel: Nurture



Now, your prospects have converted—great job! However, your team’s work isn’t done. Let’s discuss alternative data points that can impact other parts of your funnel later on if you do not nurture residents properly: resident engagement and ratings/reviews.

Resident Engagement and Ratings/Reviews

Nurturing your current residents is increasingly important (aka, you should build relationships with them)! This means being attentive to and anticipating current (and even prospective) residents’ wants and needs. Whether the need is a “must-have” or a “nice to have” for the resident, it means providing resources and going above and beyond in a way that makes them ultimately want to sign or renew a lease.

So how can you start nurturing current residents? Resident events, reviews, [resident testimonials](#), contests, and more!

What if Resident Engagement and Ratings are Low?

If resident engagement is low, survey your residents and offer an incentive for their responses. Here’s an example survey question Artistry Indy sent out to residents:

Ratings - Answers Required

Please rate your satisfaction with the following regarding your current apartment home and community: *

Noise: How quiet is your community?	✘ ★ ★ ★ ★ ★
Grounds: How satisfied are you with the upkeep and overall appearance of your community?	✘ ★ ★ ★ ★ ★
Safety: How effective are the security practices of your community?	✘ ★ ★ ★ ★ ★
Neighborhood: How accessible are schools, parks, public transportation, and local entertainment?	✘ ★ ★ ★ ★ ★
Maintenance: How effective were maintenance team when resolving your problem?	✘ ★ ★ ★ ★ ★
Staff: How professional, knowledgeable, and helpful are your community's staff?	✘ ★ ★ ★ ★ ★

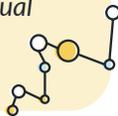
Understanding Data Points at the Bottom of the Funnel: Nurture



Surveys are one of the most direct ways to collect feedback from your audience and they can inform the rest of your leasing, marketing, operations, and maintenance strategies going forward. In addition, leasing teams should do two things to understand why resident engagement may be low:

- 1. ASK for reviews.** Don't wait for someone to leave one, but ask for one after each interaction - whether a service request or after chatting up a resident in the hallway.
- 2. Make it EASY for residents to leave reviews.** Incorporate links or QR codes that take the resident directly to the online location to leave a review. The fewer steps, the better!

Check out this [Satisfacts survey](#) to learn more about residents' decision-making process when it came to virtual touring (you'd be surprised what they had to say)!



Now, here's where the reporting comes into play—actively monitor your online reputation so you stay informed on why ratings are low (or high). And that doesn't mean just looking at the star(s), that means combing through the responses and



Did you know 1/3 of our Realync team has worked on-site?

responding effectively. Plus, this will also help improve your SEO ranking!

For a poor response, instead of a copy/paste strategy, leasing teams should over-explain how they are working to improve the situation. We understand residents may complain about things that are out of your leasing teams' control which can be frustrating. However, you'd be surprised how a response to a poor review can actually have positive outcomes!

According to Yelp, responding to a review within a 24-hour time period makes the reviewer **33%** more likely to upgrade their review. Instead of simply labeling reviews as "good" or "bad" and working to respond, start writing responses that are so compelling, the reviewer wants to, and does, upgrade their rating. Keep in mind that prospects review ratings which makes it all that more important to respond to reviews accordingly.

Understanding Data Points at the Bottom of the Funnel: Nurture



Sixty-four percent of residents indicated they read all reviews when deciding which property to lease from, according to J Turner Research, The Internet Adventure Study Part III. Therefore, in addition to prospect sentiments, make sure your Google Business Profile is up-to-date with hours of operation so you don't create a poor review by a prospect who showed up to your community when it was closed. Better yet, provide online touring options to prevent this from ever happening!

Here are a few video ideas your leasing teams should create to continue nurturing your residents through the decision to renew.

- Create a library of on-demand **maintenance videos** to empower (and ultimately retain) current residents by resolving routine maintenance issues more quickly and without anyone entering their apartment.
- Set residents up for success on **move-in day** with an instructional video that answers all of their FAQs (and even questions they didn't know they had).
- Invite residents to your **community events** via video, to further communicate and demonstrate a hospitable sentiment and to create some big-time FOMO.

You did it! You've successfully learned all about eight data points that can simplify your marketing and leasing plan! And, to take it a step further, you can continue to do that by personalizing and tailoring your marketing and leasing efforts to the *right* audience.

Tailoring Content to the Toughest Crowd



The past twenty years brought an incredible shift in both the U.S. workforce and, in turn, the multifamily space, changing the entire marketing and leasing rulebook. This shift is courtesy of the two largest generations to hit multifamily in decades: **Millennials and Generation Z**.

Generation Z has now officially become the **second-largest** group of residents, behind millennials, as they actively turned to an apartment living lifestyle in 2020.

Armed with product information, reviews, and price comparisons at their fingertips, these generations turn to brands that offer the maximum level of convenience at the lowest cost.

So, how do you tailor your marketing and leasing efforts to Millennials, Generation Z, and even Generation X?

1. Enable more touring options to add convenience. You can't rely solely on pictures and digital content and expect that to motivate your prospects to take action; you will miss out on building rapport with your prospect and risk that a competitor is offering a more immersive and engaging experience for them. Offering multiple and hybrid touring solutions, like video leasing,

virtual sessions, and self-guided tours will play into the convenience factor that Millennials and Generation Z now demand. It also allows for both parties (your leasing team and your prospect) to interact, build a stronger connection and get to a tour faster.

2. Show all aspects of the apartment, as it builds trust. As you incorporate video into your leasing strategy, don't forget to show the necessities, even if they're not picture-worthy. Show your prospective resident the laundry facilities, the parking garage, the storage units - and even the trash compactor. These are all things they'll utilize during their stay and while they may not ask about it, they'll find value in you anticipating and addressing this very functional part of their home. On social media, showcase the neighborhood and your beautiful property and/or have leasing teams talk about what's to come, like renovations. By being real and transparent, you'll earn trust, which is what more than most renters base their rental decisions on.

Tailoring Content to the Toughest Crowd



3. Incorporate two-way, interactive video to allow for a personalized experience that focuses on relationship building.

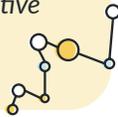
Unlike pre-recorded or overly produced marketing videos, it is imperative that leasing teams provide a virtual experience that allows prospects to ask questions in real-time. Give your prospects the chance to ask to see another portion of the property or to ask clarifying questions about amenities and the leasing process.

Consider Multifamily-Built Interactive Video Technology

Understanding, measuring, and taking action with the right data points are invaluable components in setting yourself up for success year-over-year. And, there are countless ways video can help you achieve your most desired outcomes! Realync equips users to create live or on-demand leasing, marketing, resident engagement, and maintenance videos while providing real-time analytics for what's working and what's not!

Real Video Examples

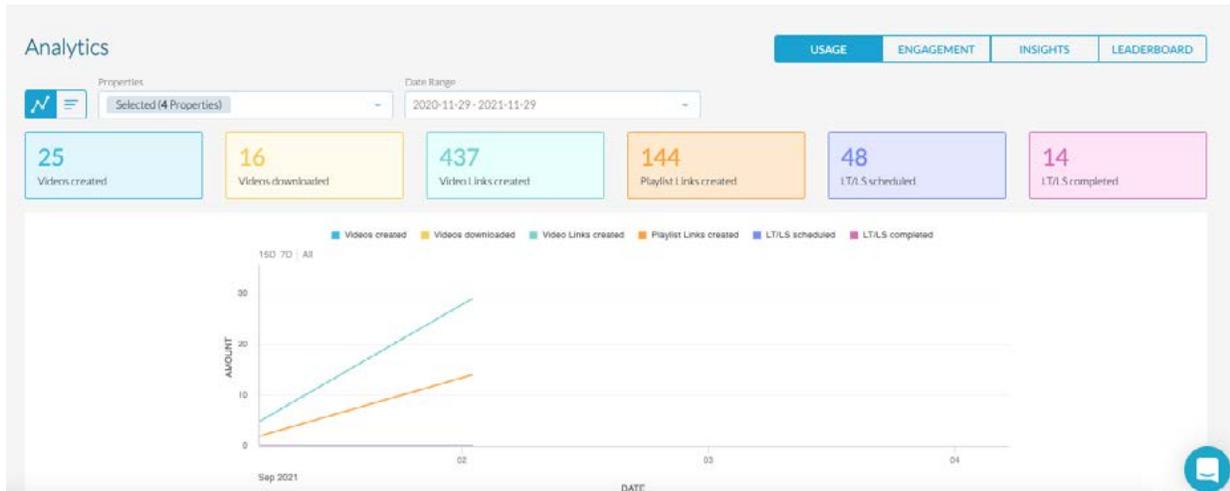
Here's our [idea list](#) to help keep your online presence active and lead-generating at each phase of the funnel!



Whether using video for marketing, leasing, resident engagement, or maintenance, have confidence that video can be one of the most effective communication tools at your disposal for each phase of the funnel. And, a multifamily-built video leasing platform can help!

And, guess what—we practice what we preach! Over the years, we've learned how important data is for our clients. That's why we built our Analytics Suite to provide both on-site and corporate teams clear visibility into the usage, engagement, and insights derived from their video efforts—so you know if and exactly how customers are engaging.

Say *goodbye* to **overwhelming** data and see how the **Realync platform** will help you get the most out of your video strategy in a clean-cut way. Or, if you've been relying on a non-multifamily video tool, like Zoom or Facetime, stop suffering from underwhelming reporting. You're missing out on knowing what took place, when, how or what the prospect did once you ended the video call.



Realync clients get an unparalleled look into how their properties/agents are performing when it comes to creating personalized video experiences for current and prospective residents.

Putting your prospects first involves creating transparent, personalized and authentic experiences every time, and it's a concept Realync has been championing since its inception.

So WHY should on-site teams use Realync? Here are eight reasons why...



Realync puts the on-site team in the Director's chair, allowing them to record and edit content directly via the Realync app (iOS and Android) and all videos are stored in the cloud.



Realync integrates with the industry's leading companies like Yardi, Entrata, Power Pro, BetterBot, Anyone Home, and many more, to provide a better user experience.



Realync's live Live Touring Feature allows leasing teams to lease apartments from anywhere at any time.



Realync is WCAG and Fair Housing compliant!



The Realync platform is device agnostic, making Realync links a single click for current and prospective residents—they never have to download the Realync app!



Realync's talented client success team teaches on-site teams to create content that is usable for not only communicating with prospects and residents, but repurposing for marketing as well.



Realync videos are trackable—which means you get real-time notifications when your prospect is engaging with your videos.



Realync helps teams market more effectively and engage with their prospects through video exchanges.