

# Maximizing Multifamily Efficiency

7 Common Challenges and Solutions  
during Peak Leasing Season



Peak leasing season shifts your on-site team's workload into high gear. However, the ability to maximize efficiency on-site is what differentiates a busy team from a successful team. This eBook will guide you through 7 of the most common challenges faced during peak leasing season and the best strategies to overcome them. Learn how to increase efficiency, improve your reputation and make sure your community has a successful season by avoiding:

**Missed Opportunities**

**Neglected Residents**

**Low Lead Conversion**

**Poor Online Reputation Management**

**Inconsistent Follow-Up**

**Lacking Technology**

**You Don't Have What They Need**

Taking a proactive approach to your on-site team's efficiency can have a positive impact both immediately and down the road. Better lead management during peak leasing season leaves your on-site team in a good place as seasonal traffic slows down.



## CHALLENGE

## SOLUTION

### Missed Opportunities:

**Increased traffic numbers and a busy leasing staff could result in missed phone leads and unattended walk-in traffic.**

Make sure you have enough leasing staff available, especially on high-traffic days. If adding new staff members isn't an option, have systems in place to catch any missed leasing opportunities, like an answering service or remote leasing office.

Providing your on-site staff with the support they need may help retain good talent and keep leasing consultants past the 18-month mark. Providing potential renters with a way to learn about your community when a leasing agent isn't available will reduce lost leads.

## CHALLENGE

## SOLUTION

### Neglected Residents:

**While the main focus of peak leasing season is nurturing and converting leads, neglecting current residents could create more issues in the future.**

Keep the lines of communication open with regular emails and texts to residents. Remind them of fun events in the area or at your community, send birthday messages and generally help them feel the love.

Unhappy residents are less likely to renew, turning a busy season into an even more stressful season as you scramble to fill vacancies.

## CHALLENGE

# Low Lead Conversion:

**Lead conversion ratios that fall below industry standards are a symptom that something is lacking in your top of funnel strategy.**

## SOLUTION

If 70% or more of your leads are not converting, you've got a problem. Make sure your listings speak to your target audience. Customize the lead forms on your listing sites to better qualify prospective renters. When responding, suggest options currently available or put them on a wait list. Keep them warm with regular outreach.

Increase lead conversion by focusing on more targeted, qualified lead generation. This will help you increase conversion as well as improve the overall renter experience.

## CHALLENGE

# Poor Online Reputation Management:

**When your on-site staff is focused on creating a positive renter journey, reputation management fails to be a priority.**

## SOLUTION

Your online reputation is your first impression. A poor reputation can turn off prospective renters. Reserve time to respond to online reviews and promote positive engagement across your social networks. Consider leveraging a partner to handle this for you if your team doesn't have the bandwidth to do it themselves.

Online ratings and reviews are incredibly important to all renter segments. Invest the time now and you'll avoid big problems later.

## CHALLENGE

## SOLUTION

### Inconsistent Follow Up:

**The weak link in the renter journey is the lack of proper communication and follow-up with prospective residents.**

A potential renter loves what they see and leaves with an application in hand...but they never apply. What happened?

Train your onsite team to follow up with every single lead. Send an email or a quick text to stay in touch. Make sure you work with a reputable vendor to keep you compliant with federal communication guidelines.

Having a quick, easy way for your on-site staff to follow up with potential renters will boost conversions. Remember, you aren't the only community they're considering. Prompt follow up can help keep you top of mind and on their short list.

## CHALLENGE

## SOLUTION

### Lack of Technology:

**Failing to update your on-site technology results in wasted staff time and current resident frustration.**

If your community isn't accepting online rent payments, your leasing staff will spend the bulk of their time collecting paper checks, processing them and keeping track of who has or hasn't paid. Online rent-payment portals increase resident engagement, decrease delinquency and improve productivity of your onsite staff. Residents who can't make it to the office during business hours have a convenient online option which is a huge value-add for certain renter segments.

Offer your residents convenient options and they'll be more likely to stay. Save time for your leasing staff so they have more time to fill vacancies.

## CHALLENGE

# You Don't Have What They Need:

**Renters expect that what they see online will be what is available in person. When the reality falls short, the result is wasted time for both renters and leasing staff.**

## SOLUTION

Renters get frustrated when they visit a community only to find out what was available online isn't available in person. They also get frustrated if the community looks nothing like the online listing.

Add real-time availability and updated photos and floor plans to listing. This will help match renter expectations with what you have to offer.

Provide transparency in your prices, availability and photos to help increase the quality of leads, the conversions and staff productivity.



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