

# Automated marketing can take renting to next level

Automated communications save time and expenses for landlords while keeping tenants fully engaged



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It is self-evident that the effective marketing of residential properties is essential to the success of any developer or housebuilder. However, when it comes to build-to-rent, student accommodation and co-living schemes, defining a strong brand identity and building a comprehensive marketing and communications strategy is even more important in an increasingly competitive space.

After all, the developers and landlords of such communities do not have the luxury of just building homes, selling them and walking away. They are invested in long-term strategies. How they communicate with their customers is a business-critical issue. The problem is that any successful marketing effort can be a time-consuming and expensive proposition.

That is where automated marketing comes in. Automation is making huge strides in many different parts of the economy and it should come as no surprise the marketing is at the forefront of the revolution. With technology becoming ever more sophisticated, automated marketing has the ability to make the process far more consistent and efficient, which can have tangible benefits for the bottom line. Here's how.

Today's renters expect to be able to search and find apartments easily online, research a landlord's property and gauge the experience they will have living in the community based on the information available to them. It is important to represent your brand and core values of your community from the moment the renter does their search.

Showcasing amenities, property information and local area information is important, but engaging with the prospect during their search is essential. While a degree of human interaction is important, hiring the staff to deal with that level of 24/7 demand is prohibitively expensive to the point of being completely unviable.

In essence, marketing automation streamlines repetitive marketing tasks, follows user behaviour and delivers targeted content to get customers into leasing pipelines.

Here are a few scenarios that will help to illustrate the point. For instance, automated marketing can help with promotional campaigns. Say a prospective tenant has seen an advert for a development, whether online or on public transport. They can be invited to email or text a promotional code, which in turn offers them an automatic 50% discount on their first month's rent. That is a powerful incentive to get people through the door in the first instance.

Then, once a prospective resident has been into a



development to view an apartment, automation can be set up to send out an email or text message an hour after the viewing to invite them to begin the process of signing up. Complete with corporate branding, automated follow-ups can be fully composed by your leasing teams to include basic instructions and links to the online leasing system. Intelligent texting can also be set up to answer any queries. So, if someone asks: 'Do you allow pets?' the intelligent texting can automatically reply with a landlord's pet policy or refer them back to a marketing site.

### Building loyalty

Marketing automation doesn't stop at prospect engagement. It can also help with the move-in process and in retaining the loyalty of residents once they've moved in, which creates efficiency for marketers and leasing managers and, perhaps counter-intuitively, a more personalised experience for customers.

Moving house can be one of the most stressful times in our lives, but automated marketing can make it easier. Before the move-in day, provide residents with practical information about what they can expect on the day, including how they might want to book the lift. Making the day as pain free as possible will let them focus on looking forward to living in their new

home and neighbourhood - all helping to build loyalty.

Next, it's important to gather feedback from your residents. Is everything as they expected? Is there anything the building manager could be doing to enhance their experience? Why not set up an automated message to be sent after one month of residency to see how they're getting on?

The customer can also be invited to complete a survey about their experience so far, which can be used to further improve the service provided. Ultimately, they can be asked to provide a review for use in future marketing materials.

The technology used can also help build a sense of community, something that is hugely important in BTR, purpose-built student accommodation and co-living developments. It is, after all, one of the main reasons people chose to live in such buildings.

Building managers can send out automated messages announcing that they are holding a social event, whether that is a wine and cheese tasting, yoga classes or Valentine's Day speed dating night. You can keep track of how many people have RSVP'd and how many guests they will be bringing so that organisers know what level of service is required.

Technology can also deliver extremely powerful community platforms. So, if a resident wants to organise their own event, all they need to do is get in touch with a building manager with the information about what they are organising and the system can then be primed to deal with the logistics. Empowering residents to take control of the social calendar is key to ensuring they genuinely feel part of a community.

All of this adds up to a huge saving in staff costs for landlords. I have worked with clients in the US that have been able to reallocate staff and resources to other types of productive work. Leasing staff can focus more on taking care of the prospects and residents and less time sending out repetitive emails and text messages.

Of course, certain situations require a personal touch, but the software can be set up to alert an employee if a call or a visit has been requested. For instance, nudge marketing can be deployed on a marketing website through pop-up communications that allow potential customers to request a call.

Customers also benefit from message consistency. Obviously, all communications can be set up so that all corporate branding, including logos and fonts, are standardised. But by using template texts drawn up by clients themselves, the language used to communicate with customers can be made to fit with the attitude a landlord wishes to adopt.

In short, automated marketing takes out the

potential for human error. Who hasn't either sent or received an email or text that can be misinterpreted? Time spent on proofreading goes out the window.

Technology can also help landlords to target their advertising more effectively. When an enquiry is made, it can tell you whether the prospective resident was attracted via an advertisement on Zoopla or Rightmove, for example. It can also tell you what proportion of those enquiries were converted into actual leases. That is a powerful tool in terms of knowing where best a landlord can direct their advertising spend.

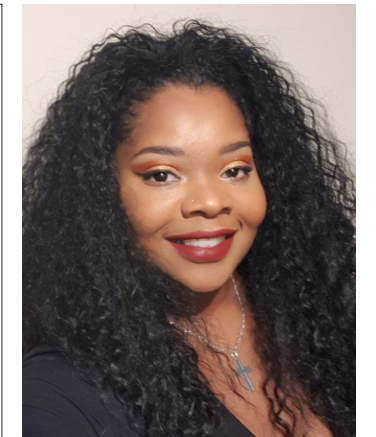
### Gathering information

Indeed, the intelligence that can be gathered is enormous. When a customer fills out an online application, all sorts of information can be gathered, from where they are moving from and their nationality to their income and how many children they have. Your system can then automatically generate reports that can be used to inform future marketing strategies and even where a developer landlord might want to build their next project.

Similarly, surveys can be used to glean information about which amenities customers value most, which again can be used to inform future developments. After all, there is little point in spending money on amenities that are little used or valued. Surveys might also identify amenities that aren't yet provided but would prove a hit among current and prospective residents.

Finally, technology allows landlords to set up what are known as 'time release renewals', which can be used to incentivise residents to renew their leases. So, 90 days ahead of a tenant's renewal date, the system sends them an automated message offering, say, £200 off their rent if they renew within 30 days. At 60 days before the renewal date, another message can be sent offering them a £100 discount if they renew within 30 days and so on. This has been proven to help increase renewal rates and is incredibly efficient in terms of time and resources.

So, the potential of automated marketing is enormous. By investing in the appropriate software, landlords can save huge amounts of time and money. Moreover, they can also increase conversion and renewal rates, and obtain intelligence on how to take their buildings and services to the next level. ■



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### About Yardi

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