


1000s of properties

Millions of data points

One smart guide to
balanced apartment marketing



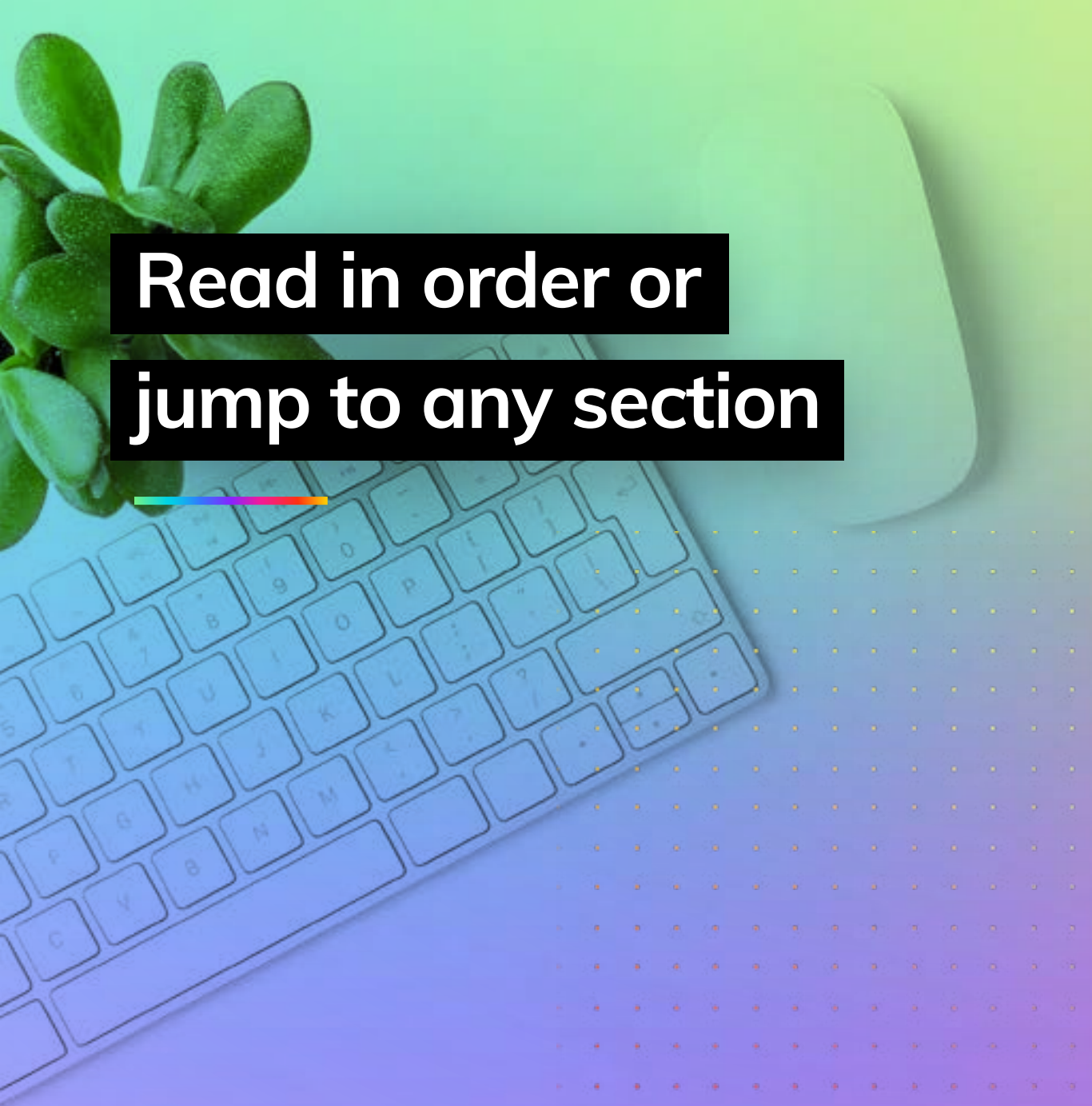
It's time to get serious about apartment marketing data

Unless you're new to the industry (in which case, kudos to you for being here), you probably already know that the three most prevalent apartment marketing tools today are **SEO, PPC** and **ILS** advertising. Each has its own place in the renter journey.

But do you know how to use them together to get the most bang for your buck?

In this guide, you'll learn the ins and outs of all three approaches. You'll get access to case studies about each with data from thousands of properties across the U.S.

Most importantly, you'll learn **how to combine them to create a flexible and balanced strategy** that can weather any market fluctuations.



**Read in order or
jump to any section**

- The revenue impact of marketing
- SEO strategies
- PPC analysis
- ILS insights
- 4 steps to balance your marketing
- Strategic planning checklist
- Free strategy audit
- Data resources

Marketing = revenue

Before we really get going, it's important that we lead with this assertion. Know your worth.

In the past, marketing was seen as an expense rather than the source of revenue that it is. **Now, thanks to digital marketing sources with robust data, it's easy to prove how much money your marketing department is bringing in.**

One of the most important formulas to know and show when presenting to stakeholders is your return on ad spend. **ROAS shows how much the marketing department is bringing in for every \$1 spent on advertising.**

$$\frac{\$5,000 \text{ NET RENTAL INCOME}}{\$1,000 \text{ COST OF SOURCE}} = \$5 \text{ OR } 5:1 \text{ ROAS}$$

Property management CEOs are on board with marketing as a revenue source

The **marketing team is a main driver of our primary source of revenue**, which is rental income. We include them in every aspect of the organization. They're super important to us.

SAM FOSTER
CEO
PRG REAL ESTATE



Search engine optimization



WHAT IS IT?

Search engine optimization (SEO) is the process of organically improving your ranking on search engines results pages (SERPs). It includes on-page and off-page updates that will help your website appear nearer to the top for branded and non-branded search terms.

HOW OFTEN DO YOU NEED TO DO IT?

Honestly? All the time. SEO is not something you can just do once. For one thing, it takes time to build trust between your website and search engines. For another, search habits and search algorithms are constantly evolving, so your SEO strategy needs to evolve as well.

WHAT KIND OF RESULTS DOES IT GET?

Playing the SEO long-game pays off in the end. If you do it right, it will become a long-term source of low-cost rental leads. **Check out the case study on the next page.**

HOW IS IT PART OF A BALANCED APARTMENT MARKETING STRATEGY?

SEO should be the foundation of your apartment marketing strategy because it will deliver sustained traffic and leads over time. By focusing on SEO, you can improve your website's visibility and rankings on SERPs, enhancing brand credibility and trust among potential renters.

Which source delivers the most leases at the lowest cost?

<p>212 + 40 + 3 = 1</p> <p>PROPERTY WEBSITES CLIENTS MONTHS OF DATA CLEAR WINNER</p>	
<p>A nationwide study of traffic to property websites proved that SEO converts prospects to renters at the lowest cost</p>	
<p>TOP SOURCE FOR LEASES</p> <p>SEO</p> <p>82 LEASES PER CLIENT, ON AVERAGE</p> <p>Runner up: ILS averaged 17 leases per client</p>	<p>LOWEST AVERAGE COST</p> <p>SEO</p> <p>\$95.28 COST PER LEASE</p> <p>Runner up: PPC with an average cost per lease of \$588</p>

See more SEO data in the resources section at the end

Marketing managers are seeing real results with SEO

REACH SEO is our lowest marketing cost, and it has the highest return. In 3 months, **SEO delivered more than 450 leases at a cost per lease of less than \$30**, which is phenomenal.

D E V O N M E N D E Z

M A R K E T I N G & B R A N D I N G M A N A G E R

P R G R E A L E S T A T E



Pay-per-click advertising

WHAT IS IT?

Pay-per-click (PPC) advertising is exactly what it sounds like. You pay for every click your ad receives. PPC is not limited to the ads you see at the top of search results. There are many types of ad placements that are considered PPC advertising, like banner ads in apps and on maps.

HOW OFTEN DO YOU NEED TO DO IT?

Unlike SEO and ILS, PPC advertising is extremely flexible. You can target ads based on your needs, adjusting your spend up or down as you go. Have too many one-bedroom vacancies? Time to build a PPC campaign. Occupancy high and steady? You can probably turn your PPC campaigns off for now.

WHAT KIND OF RESULTS DOES IT GET?

PPC drives high-quality traffic to your websites quickly, especially as compared to SEO, which takes time to grow. This traffic converts at a higher rate than traditional advertising sources, like ILS listings.

Check out the case study on the next page.

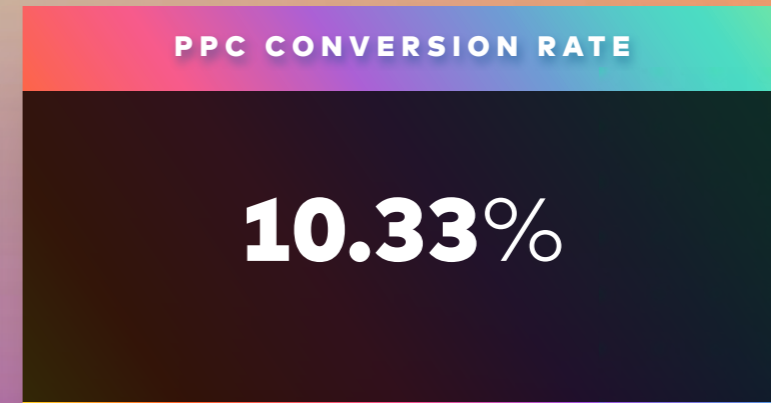
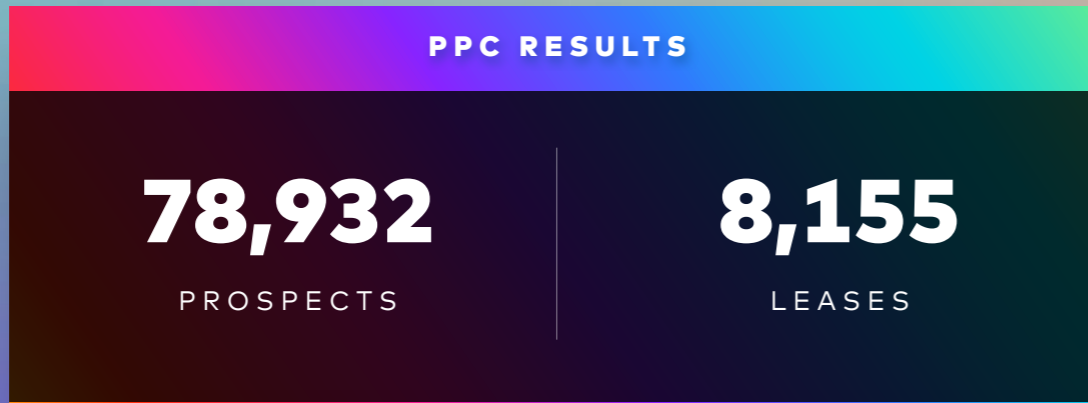
HOW IS IT PART OF A BALANCED APARTMENT MARKETING STRATEGY?

PPC complements your SEO foundation by targeting specific needs and helping your website stand out prominently in search. It's a great method to use when you have a new lease-up that needs immediate traffic or floor plans with high exposure. It can also help you get more qualified leads during leasing season.

What's the conversion rate for PPC ads?

A study of 1,533 properties nationwide sought to determine the average closing rate for PPC ads. The study ran for 6 months — from January to June of 2023 — and revealed that highly targeted PPC ads carried the highest conversion rate for this group of properties, managed by 179 different companies.

PPC ads delivered a whopping 10.33% conversion rate.



PPC drives leases that drive income

PPC is one of our top sources for leases, second only to SEO. **Our PPC ads drove 220 leases in 3 months, totaling \$4.2 million in net rental income.** They allow us to tailor our advertising and ensure we appear in search.

MELISSA BRADY

VP OF STRATEGIC MARKETING
FOGELMAN PROPERTIES



Internet listing services

WHAT IS IT?

Internet listing services (ILSs) are websites that aggregate available listing information from many communities into one site. They combine to create real estate search databases that renters can use to search for available apartments. One example is [RentCafe.com](https://www.rentcafe.com).

HOW OFTEN DO YOU NEED TO DO IT?

Ideally, every available unit should appear on an ILS to help you get more exposure. Fortunately, this is something that can usually happen automatically, with your listings updating daily.

WHAT KIND OF RESULTS DOES IT GET?


ILSs typically have lower conversion rates than SEO and PPC. But we can't forget that ILS sites often appear early in the customer journey, so the impact may not be reflected when measuring conversion rates by first contact. Some ILS listing features help you significantly improve your conversion rate. [Check out the case study on the next page.](#)

HOW IS IT PART OF A BALANCED APARTMENT MARKETING STRATEGY?

ILSs are important for the awareness phase of your marketing. But there's a difference in the results driven by free and paid listings, so you'll want to use lead and lease data to decide how often you pay for listings and on which ILSs. Usually, it doesn't make sense to have all your communities on all ILSs. Choose the right one or two for your market.

ILS case study: Which listing features increase your conversion rate?


In a study of more than 50,000 apartment rental listings over a period of 9 months, these 4 features were shown to have the biggest impact on ILS conversion rates.



Tour scheduling

71%
HIGHER AVERAGE
CONVERSION RATE


Allow renters to self-schedule tours



Virtual tours

57%
HIGHER AVERAGE
CONVERSION RATE


Go virtual to get renters' attention



Reviews

10-20	30+
3X	8X
HIGHER	HIGHER
CONVERSION RATE	CONVERSION RATE

Build trust by showcasing real feedback



Online leasing

5.5X
HIGHER
CONVERSION RATE

Make it easy to lease online

Renters usually begin their apartment search on an ILS

Even though we focus more on PPC and SEO now, ILS marketing is still part of our mix. **The ILS value goes way beyond just giving me leases.** You're much more likely to gain awareness and be found by renters who are beginning their search.

SARAH WIEMAN

VICE PRESIDENT OF MARKETING
NORTHLAND



How do you mix SEO, PPC and ILS advertising to get the best results?

Traditional ILS listings are an important part of the renter journey as most customers start there, but direct-to-renter marketing sources like SEO and PPC are proven to have higher conversion rates.

Assuming you don't have an unlimited marketing budget, how do you balance all three to get the best results?



Start by analyzing all sources. Look at net rental income by source, return on ad spend and cost per lease.



Add SEO to your marketing mix. It's the foundation of your digital marketing strategy, delivering the highest lease volume at the lowest cost. Don't miss this step.



Select the best performing ILS sources for your property and budget. Make your choices based on financial performance metrics as well as presence in the overall customer journey.



Consider PPC ads for the most flexible and most targeted marketing. This will allow you to focus in on specific property needs.

Ask yourself these questions

PLANNING

Which metrics are most important to my stakeholders: traffic, leads, leases, conversion rate, return on investment or cost per lease?

✓ Pick the top three and focus on delivering good outcomes in these areas.

Does my marketing strategy reflect all the methods customers use to search for an apartment?

✓ Make sure you are meeting renters where and when they are looking for a place to live.

Which new sources or strategies should I test, where should I test them, and which success metrics should I be using?

✓ Testing new strategies is necessary to improve your overall marketing program, but starting the test is just the first step. Have an action plan to assess, expand or redirect.

EXECUTION

What internal communication is important to ensure the success of your marketing partnerships?

- ✓ Designate someone to own the relationship for your account or for specific property portfolios.

Who is our point of contact with each marketing partner?

- ✓ Make sure you have someone to talk to if you aren't seeing the desired results. Active collaboration with your marketing partners improves performance.

Which marketing strategies can we do in-house, and where can our results be improved by specialists?

- ✓ Marketing is no longer a generalist's game. Expand your team by contracting with people who eat, sleep and breathe their specialty.

EVALUATION

How do my results measure up source by source? Consider the following:

- ✓ Lease volume by source
- ✓ Rental income by source
- ✓ Return on ad spend (ROAS)
- ✓ Conversion rate
- ✓ Cost per lease
- ✓ Presence in the renter journey

Are there sources I should trim or drop based on underperformance?

Are there sources that are working well on some properties that should be tested on others?

How does my marketing spend match up to my goals?

- ✓ Am I spending too much for traffic and leads, thereby shortchanging leases and rental income?
- ✓ Have I focused so much on conversion rates by first contact that I forgot about the early stages of the journey?

Is your apartment marketing strategy balanced or slightly off-kilter?

Find out with a free audit by a REACH agency expert. We'll take the time to understand your strategy, listen to any concerns and offer actionable insights in a one-on-one chat.

Don't miss this opportunity to talk marketing with someone who really knows your market and will be able to share new data with you.

[BOOK YOUR AUDIT >](#)


WEBSITE


SEO


PPC

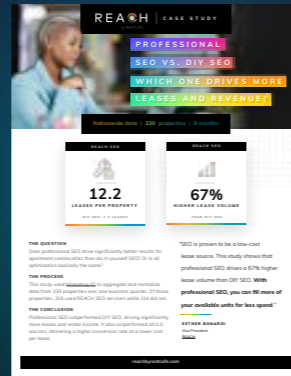
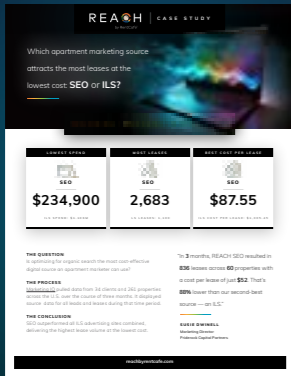

ILS


REPUTATION
MANAGEMENT


SOCIAL
MEDIA



Looking for more? Check out these studies



Which apartment marketing sources attract the most leases at the lowest cost: SEO or ILS?

Professional SEO vs. DIY SEO: Which one drives more leases and revenue?

Which website features convert the most leads into leases?

How many days does it take to convert a lead into a lease?

SEE DATA >

SEE DATA >

SEE DATA >

SEE DATA >

261 properties | 3 months

330 properties | 3 months

3,130 properties | 3 months

979 properties | 3 months