

# LEAD TO LEASE

Streamlining the BTR resident and operator journey

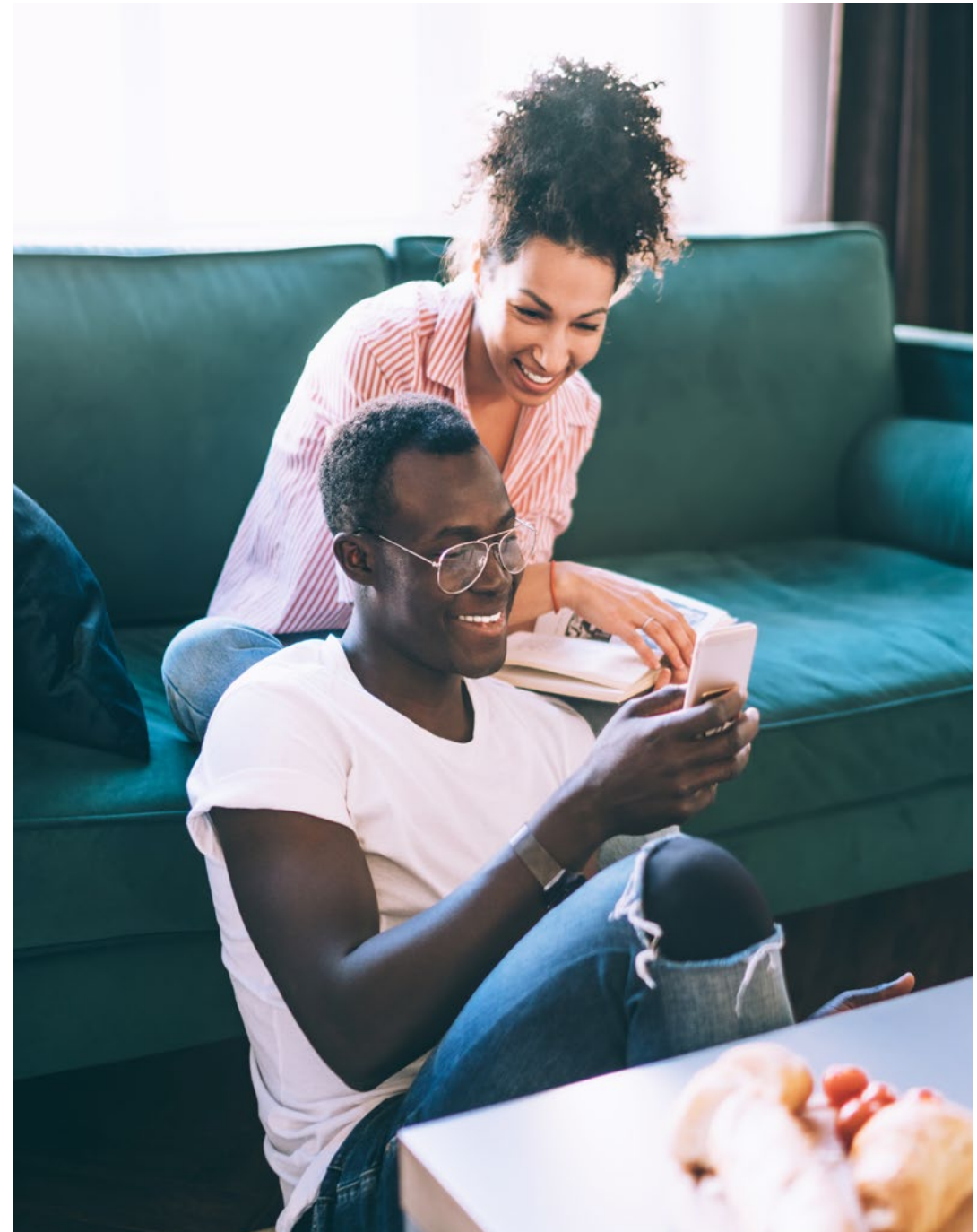


## Introduction

Delivering a seamless, end-to-end resident experience is fundamental in Build to Rent (BTR), as demonstrated in the latest HomeViews 2022 National Build to Rent report. Efficient processes, including communication and customer service, differentiated the top-performing BTR developments in the UK.

Out of **3,589 resident reviews** UK-wide, the best performing developments frequently mentioned the quality of their lead-to-lease experience - from submitting the initial enquiry and booking a viewing to signing a lease and setting up direct debits. A frictionless leasing experience is now to be expected by residents in today's fast-paced digital environment.

And the expectation doesn't stop at residents.



BTR, including Single Family Rentals (SFR), is the fastest growing sector in UK real estate, with supply increasing by over **50% per annum since 2015**. There has been a total of **72,668 BTR homes** delivered in the UK. This growth, accompanied by a busy construction and planning pipeline, is set to continue. With portfolios emerging and expanding fast, there is no denying that BTR operators are busy people and require a seamless leasing management journey.

Implementing the right software and mobile apps that offer a seamless end-to-end platform is imperative to an operator's success as it helps them manage all aspects of the leasing journey in one application.

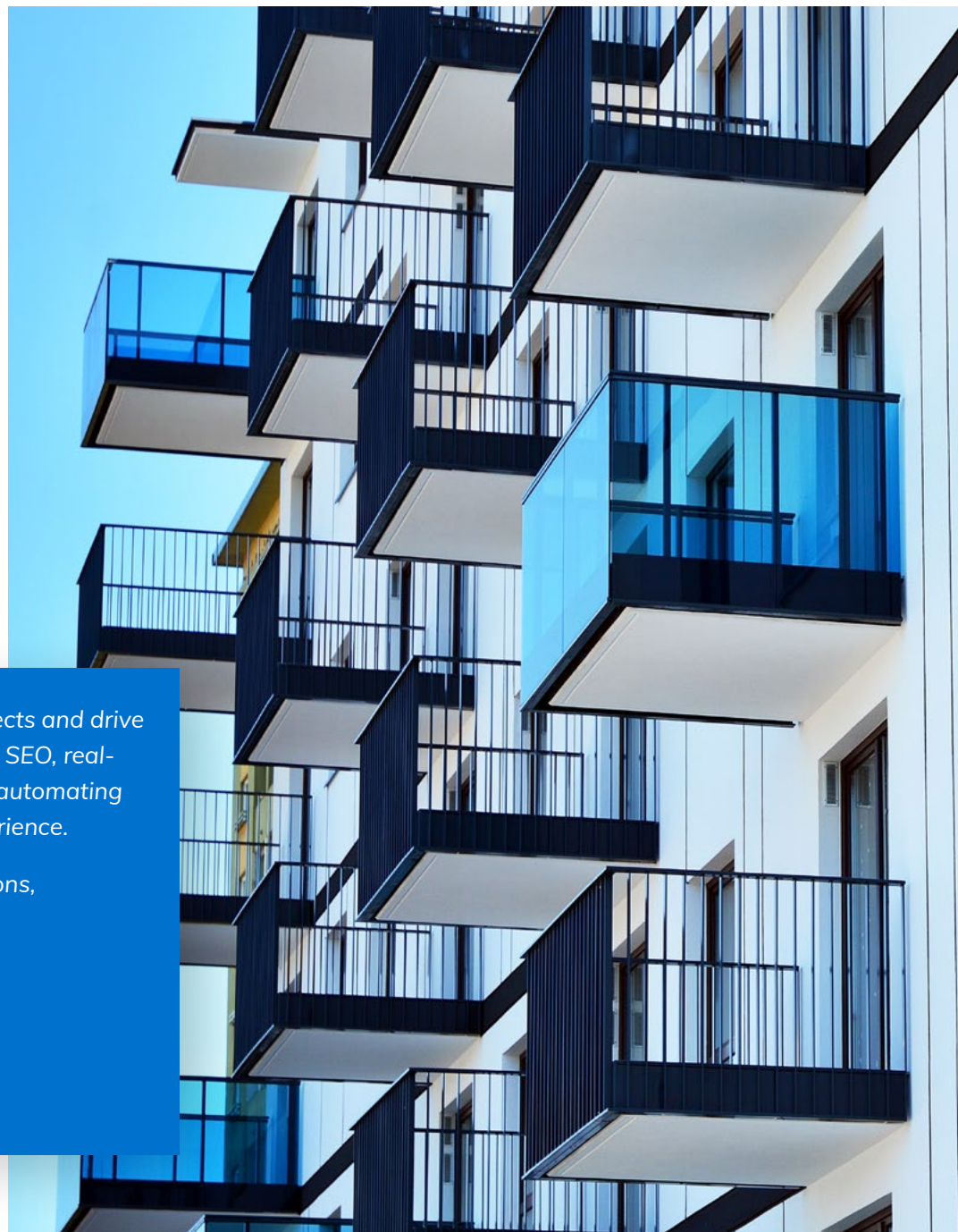
This ebook is the first of a 6-part series that will underpin how utilising a single software solution can facilitate each process of the leasing journey. We will explore how technology can alleviate existing pain points and inefficiencies during the lead to lease journey in BTR and SFR.

*"Digital automation of the lead-to-lease journey helps to attract prospects and drive customer retention. Having a high-performance website that improves SEO, real-time tour bookings, seamless applications and e-signatures, including automating the Tenancy Deposit Scheme (TDS), lead to an end-to-end renter experience.*

*For leasing teams, having a centralised database to manage applications, workflows and leasing queries helps digitise operations and frees up valuable time to focus on nurturing prospect relationships."*

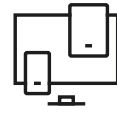


**Georgie Drewery**  
Senior Account Executive, Yardi





## Key Takeaways



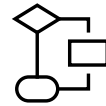
### **Maximise** Marketing ROI

Gain full visibility on lead scores to see where your leads are coming from and which sources are proving most effective, such as Facebook or Google Ads.



### **Capture** Applicant Data Efficiently

Automate data capture so you can shorten the leasing cycle and be fully leased faster.



### **Nurture** Leads with Automated Workflows

View and nurture leads within a fully-fledged CRM that provides a 360 view of activities and creates automated workflows accordingly.



### **Streamline** the Lease Signing Process

Shorten the leasing cycle process with e-signature tools and automated right-to-rent and Tenancy Deposit Scheme (TDS) checks.



### **Set Up** Payments with Ease

Eliminate error prone, manual processes with automation and make it easier for your residents to make payments online via Direct Debit.



### **Enhance** Communication

Minimise voids and drive renewals with consistent communication and engagement from the initial lead to signing the lease.

“Yardi technology has been essential to the success of City & Docklands. We currently rent a large volume of flats per week due to the simplicity of the software and the success of our website, facilitated by Yardi RentCafe.”



**Sebastien Simpson**  
Operations Manager, City & Docklands



## Maximise marketing efforts

Despite rapid growth following current housing demands, purchase cost inflation and changing consumer needs, the BTR sector still makes up **less than 2%** of the overall property market. With the UK government budgets still leaning towards the build-to-sell market, BTR operators must maximise their budget and growth at any opportune moment.

The growth in BTR derives from the initial success of marketing efforts. Therefore, understanding the effectiveness of digital marketing strategies throughout the leasing journey is crucial.

With multiple marketing sources live at any given time, it is time-consuming to track where leads are coming from and which platforms are working the best for your business.

Online leasing dashboards, part of an end-to-end solution, are available to integrate directly with Internet Listing Services (ILS), including Rightmove and Zoopla, as well as social media platforms to rectify inefficiencies. This provides leasing teams with high-level visibility on all leads attributed in a single pipeline.

Having a single view of leads helps improve the operational efficiency of leasing teams by alleviating the need to navigate multiple platforms to find the right data.

Additionally, having access to precise real-time data of all leads and sources is important as it provides scope for regular analysis and reporting. Operators can utilise one source of data to review the success rates of all digital sources and maximise usage and expenditure in the appropriate areas.



## Simplify tour bookings

A recent Yardi survey of [RentCafe](#) users found that 31% of renters preferred self-guided tours or had no preference before 2020. **Now, 83% of renters say they would take a self-guided tour if one is available.**

Booking tours is one of the first touch points for your prospects, so ensuring your teams are equipped with the right tools to streamline and simplify this process is vital.

According to hereSAY's recent mystery shop, the pre-viewing experience, which rates communication and interaction before visiting, [achieved](#)

[the highest scores](#) across all BTR schemes. This study reinstates the impact that initial touch points have during the prospect's journey.

Online leasing platforms that offer calendar functionality and integrate directly from your property website to your CRM system are valuable, not only for prospects but for your leasing teams. These platforms allow your calendar to work instantaneously with live tour availability and automatically generate guest profiles for a seamless booking journey.

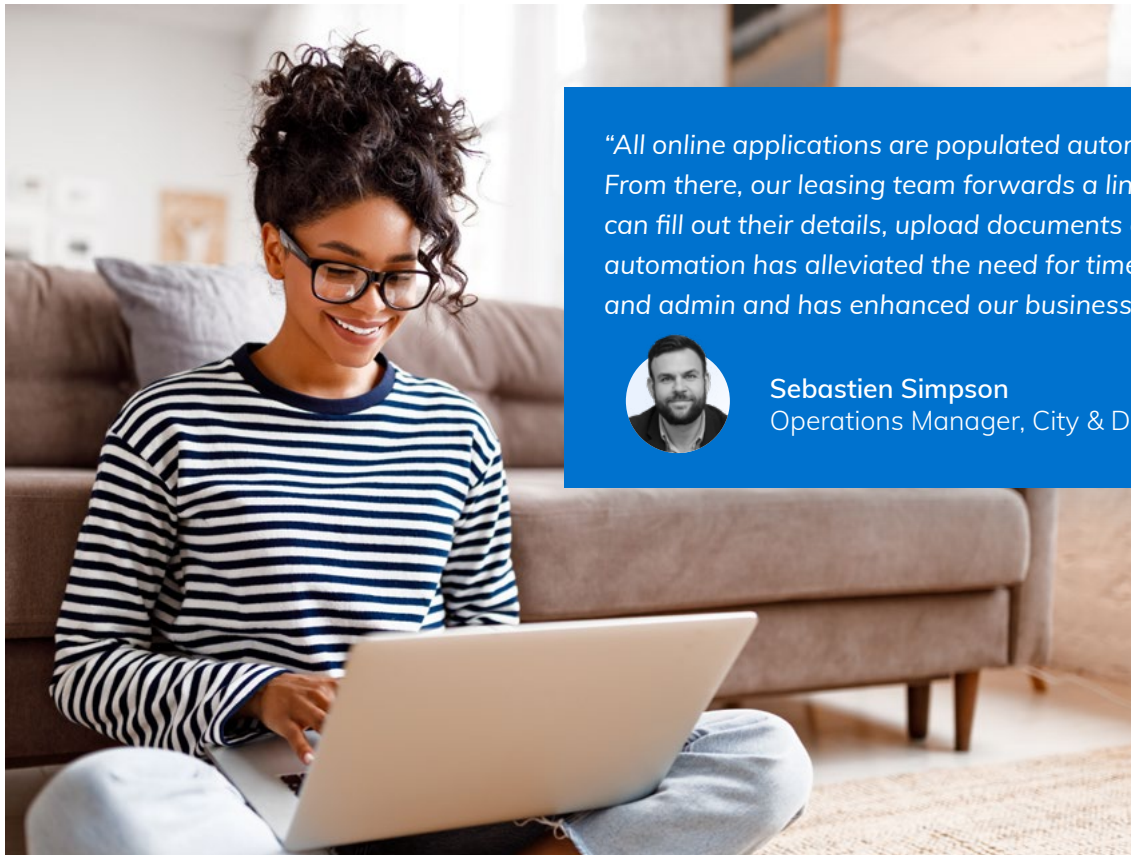
What has been known to be a complex and time-consuming process can now be simplified into an applicant-driven, intuitive booking process.

# Data capture and tenant screening

Often, the biggest challenge BTR operators face is capturing applicant data efficiently, including documents and government right-to-rent checks.

By digitalising the applicant journey, operators can consolidate prospect and resident data in one place and gather information more efficiently. Integrating an end-to-end solution will also offer an automated transfer of Tenancy Deposit Scheme (TDS) data and right-to-rent checks, for ease of access from resident and operator points of view.

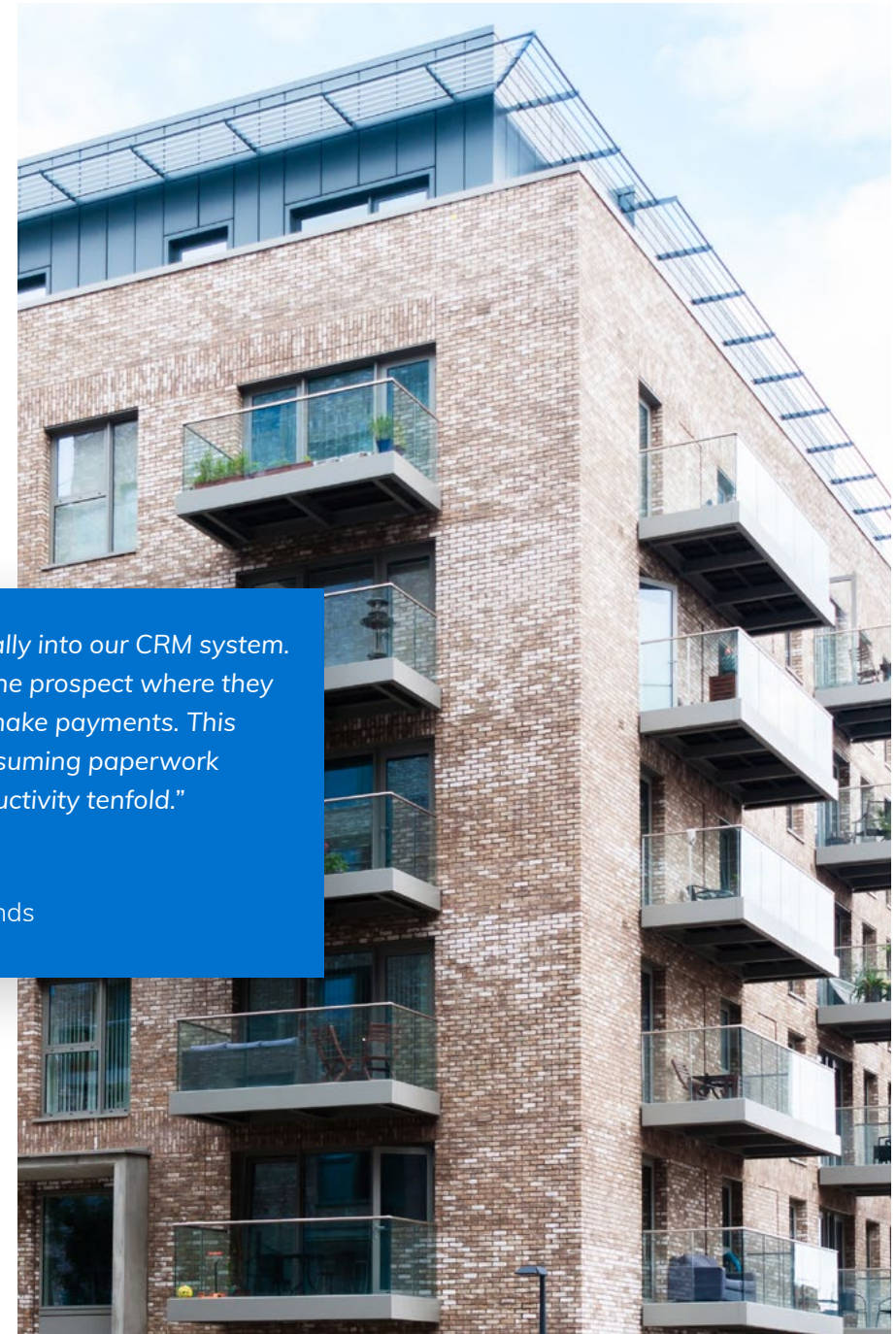
Automating this process will help shorten the leasing cycle and ensure you are fully leased faster.

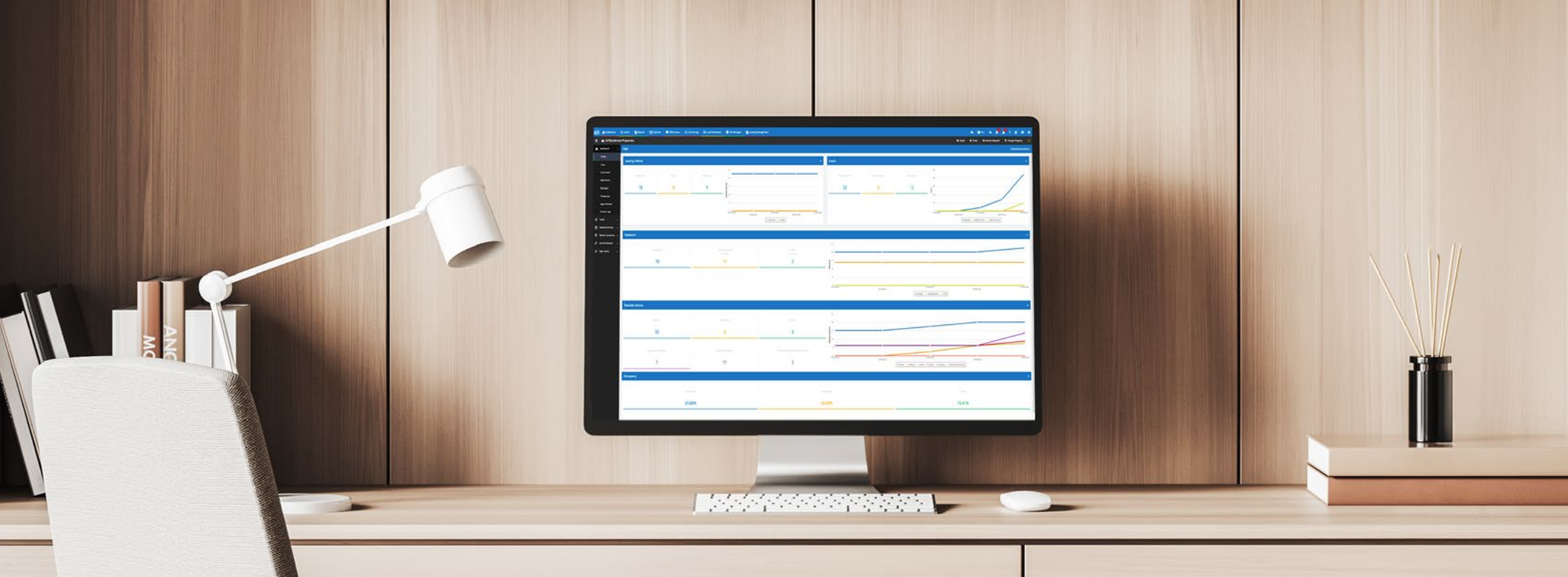


*“All online applications are populated automatically into our CRM system. From there, our leasing team forwards a link to the prospect where they can fill out their details, upload documents and make payments. This automation has alleviated the need for time-consuming paperwork and admin and has enhanced our business productivity tenfold.”*



**Sebastien Simpson**  
Operations Manager, City & Docklands





## Streamline workflows and nurture leads

Maintaining prospect engagement throughout the lead-to-lease process is vital for lead nourishment.

Implementing an end-to-end solution offers automated workflows and follow-up capabilities to streamline communication, mitigate the risk of vacancies and helps you sign leases faster. Utilising technology improves the operational efficiency of your leasing teams. It frees up their time to focus on nurturing quality relationships with prospects and building communities with residents.

Opting for a leasing management solution that offers customisable templates within automated workflows will facilitate the common messaging associated with complaints, leasing queries, incident reports and more.

With this, operators can speed up the leasing process and maintain a consistent line of communication between operators and prospects.

Furthermore, you can enhance the volume of interactions throughout the leasing journey by utilising sources that are familiar to your prospects. These include live chat and SMS which, according to the latest Buildium report, are now widely **considered the industry standard**.

With an end-to-end solution, such as **Yardi's Build to Rent Suite**, any communication that occurs through these channels gets transcribed and placed into the guest profile, providing your leasing teams visibility of any applicant queries.





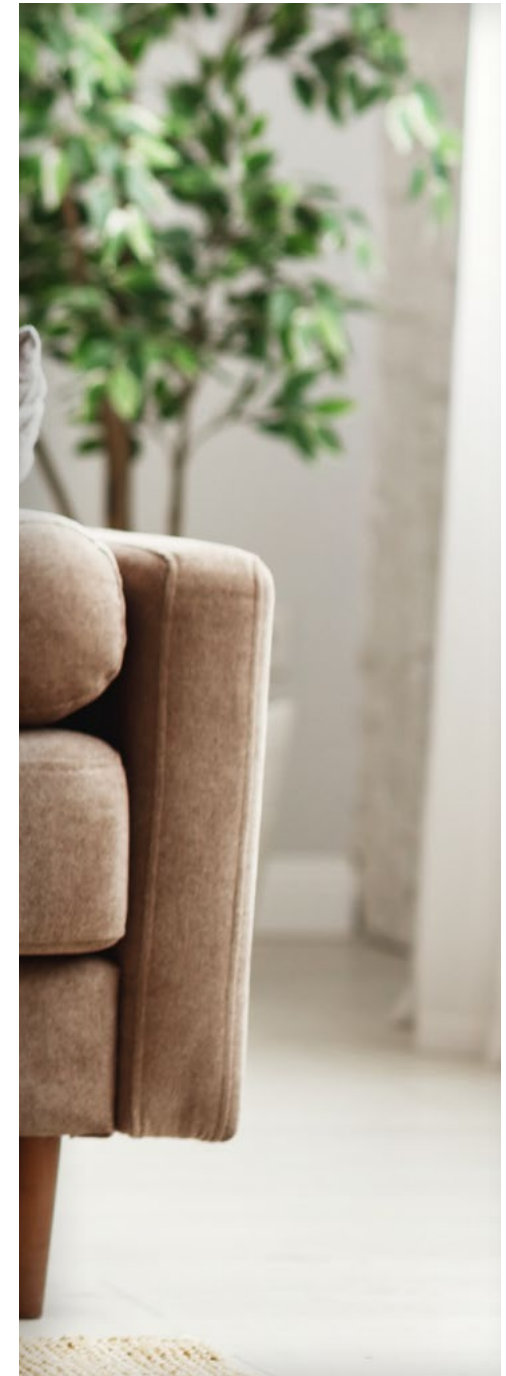
## Convert leads with ease

By now, you have successfully attracted prospects, simplified tour bookings and streamlined document management. At this point, prospects simply need to sign on the dotted line.

Eliminating manual tasks from this process is the favoured option for many BTR operators in today's fast-paced environment, with a recent report revealing that e-signatures are **45% faster than manual signatures**.

Despite its popularity, many e-signature tools require teams to manually input or re-enter information as applicant data does not collate correctly. However, an end-to-end solution with an e-signature tool built-in allows you to upload a blank template that automatically pulls the data from the application through.

Digitalising this process means applicants can make their electronic signature and apply it where specified, without the need to log in and out of multiple platforms.



# Simplify payments

Setting up direct debits is time-consuming.

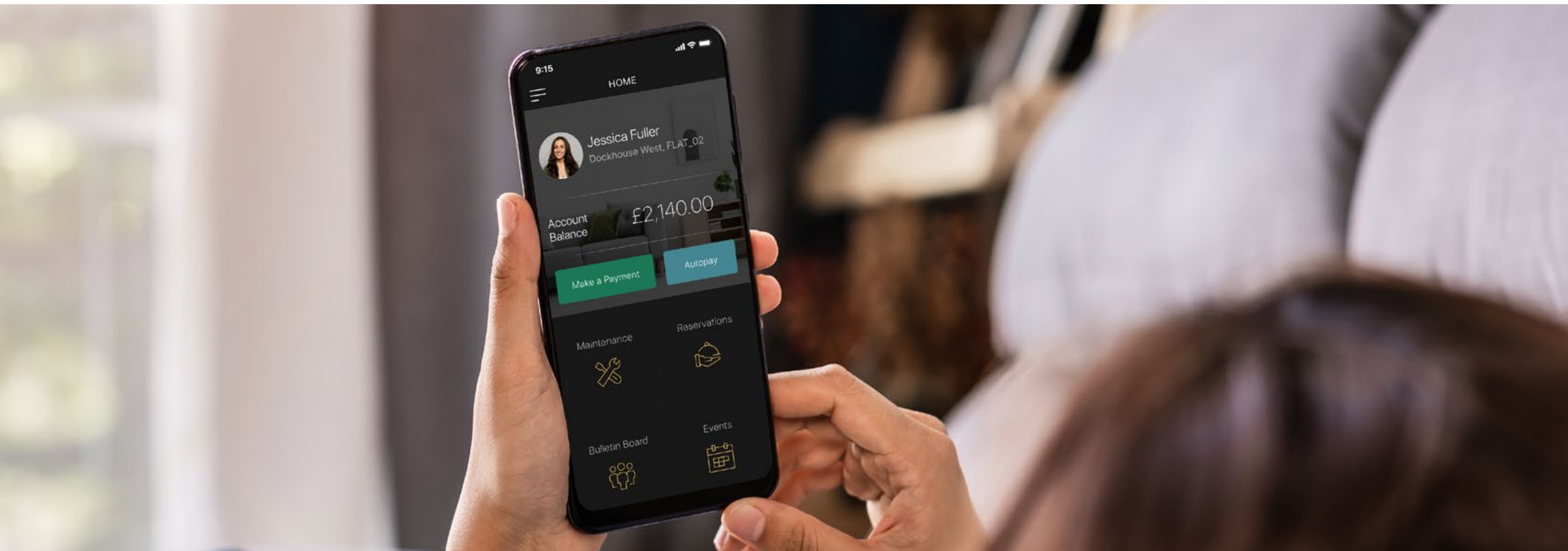
*“One of the challenges operators still face is data capture around online payments and setting up direct debits,”* said **Justin Harley**, Regional Director for Yardi.

Fortunately, end-to-end solutions such as [Yardi’s Build to Rent Suite](#) are available to automate monthly payments and provide your residents with control and ease of security.

When applicants receive approval, they can sign into the resident portal to pay the move-in charges. From here, they can choose to pay with a

one-time payment debit or credit card or set up their bank account for direct debits. A payment gateway verifies the payment details and is automatically set up in the system for ongoing monthly payments once approved. Itemised payment receipts can be allocated to your applicants for clarity of payment and ease of security from one core system.

Utilising end-to-end solution allows residents to manage direct debits themselves through a resident portal or via a resident app, making the applicant journey easier and more efficient.



# Effective communication throughout

From receiving the initial application to signing the lease, being proactive to all queries is essential in maintaining customer satisfaction throughout the leasing process. Regardless of the touchpoint, whether from your concierge team, an inbound phone call or via the resident app, having end-to-end solution allows you to create tickets and manage all client data effectively from a single, end-to-end portal.

According to the latest HomeViews BTR report, there was a **statistical correlation between technology and successful property management**, with **fast response times** and **communication** highlighted as leading considerations within resident reviews.

As busy operators, manually managing all communication sources is time-consuming. Queries can start to slip through the cracks, causing a fragmented user journey and ultimately, a loss of conversion.

Having full visibility across your team of any queries that may arise provides a transparent line of communication from the responding operator to the prospect or resident. Sebastian Simpson, operations manager for City & Docklands explains how this visibility eases the complexity of his operations – “Yardi’s software solution provides one point of view for all communication between our leasing teams and prospects or residents. As an operator, I have one source to view all communication and with automation in place, I know straight away that an applicant has come through without having to chase the team.”


End-to-end BTR management software includes functionalities such as dashboard assignees and manager notes, which allow your senior management teams to track the process. It facilitates accountability and ensures all queries are managed instinctively by your team. This instates trust for your prospects and residents, increasing customer service satisfaction and resident retention.



*“We pride ourselves on being able to offer residents a 5 Star experience they will never have had before in the private rental market. Yardi’s RentCafe enables our team to provide a frictionless service from the moment they discover us to leasing the apartment of choice.” - As seen in the HomeViews 2022 BTR Report*



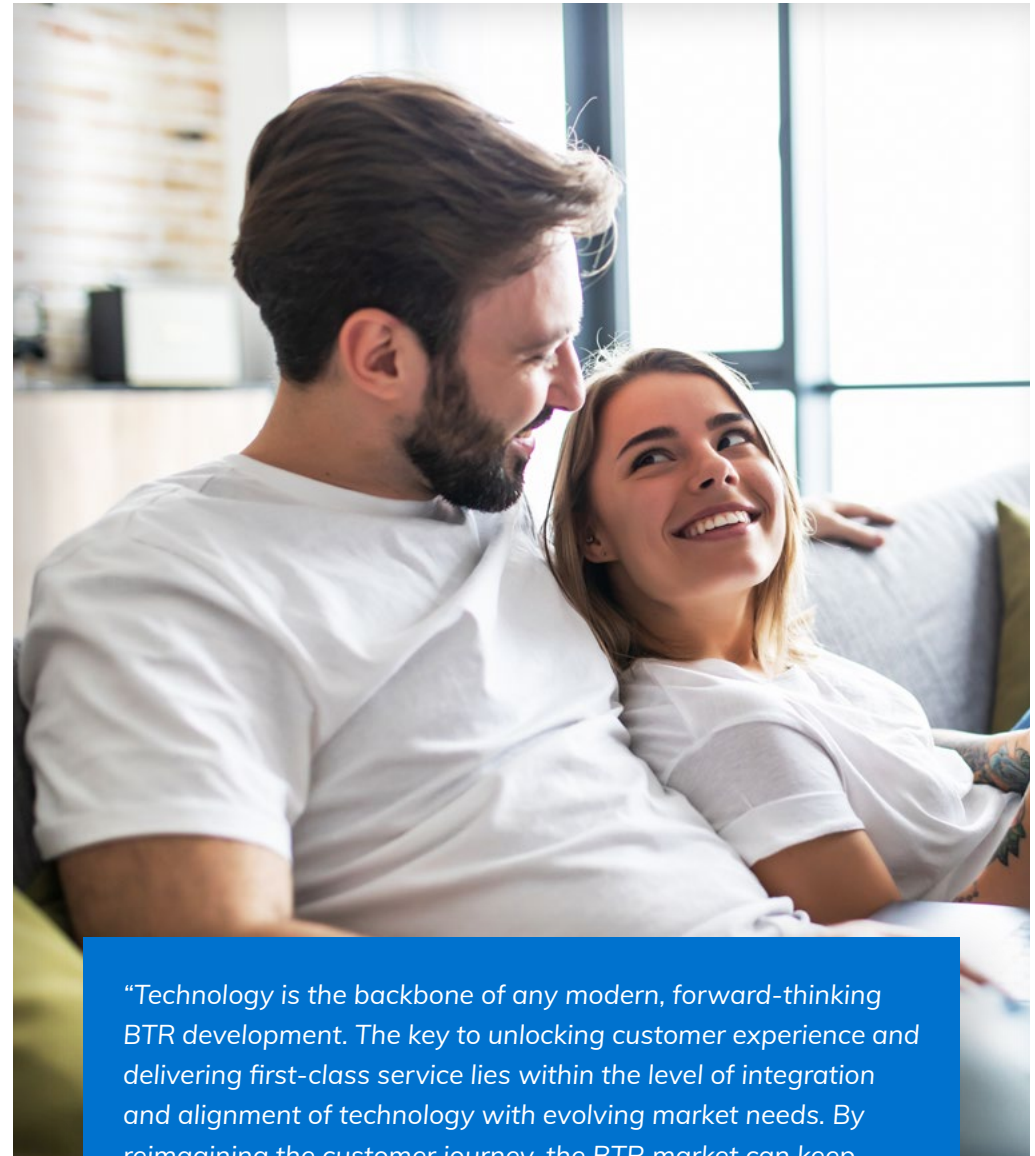
**Michael Howard**  
Owner & Managing Director, Urbanbubble



## Discover Yardi's end-to-end BTR solution

Yardi's single solution, including software and mobile apps, provides a fully end-to-end platform for the management of your Build to Rent operations. High-performance branded websites, powerful online applications, CRM and leasing are combined with financial and property management, procurement, maintenance, construction management and investor reporting to provide a seamless experience.

Additionally, Yardi's white-label resident app can be branded to your company or community to enhance the resident journey. Utilising an end-to-end solution enables your residents to take control of their application process, payments and more. Yardi's BTR platform is not only designed to digitalise and automate operations but empowers teams to free up valuable time to focus on nurturing residents and communities with one source of truth.



*"Technology is the backbone of any modern, forward-thinking BTR development. The key to unlocking customer experience and delivering first-class service lies within the level of integration and alignment of technology with evolving market needs. By reimagining the customer journey, the BTR market can keep innovating and delivering an exceptional resident experience."*



**Justin Harley**  
Regional Director, Yardi



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# Industry leaders' choice for Build to Rent software

Differentiate and scale your build to rent company faster using an end-to-end software platform and resident app that's specifically designed for real estate.

WANT TO LEARN MORE?

Visit: [yardi.co.uk/build-to-rent-software](https://yardi.co.uk/build-to-rent-software)

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