USE YOUR CONCESSIONS WISELY

Several ideas and tips from the Marketing Department.

PLAN YOUR MARCH 2017 SOCIAL MEDIA CALENDAR

Ideas and events to look forward to posting on social media.

GRADY MANAGEMENT BULLETIN

VOLUME 1 | ISSUE NO. 1 | March 2017
NAME THIS BULLETIN!

Grady team members - we need your help to name the Grady Management Bulletin - a monthly feature that will contain marketing information, social media tips, etc.

Want to submit a name for the Grady Management Bulletin? Visit the Employee Portal to find the submission form or click here.

One lucky winner will be featured in the next Bulletin and their name suggestion will become the new name for the Bulletin!

More Rebus Puzzles...

- line read line
- noon good
- G N I K C A B
- march april
- ICU
- home
- play words
- pants
- SHgetAPE
- T O

On the cover...

Preston Place Apartments wins the Grady Cup for a second consecutive year.

Fran Yancey, Community Manager, accepts the award from Grady Management's Director of Marketing Stacy Whyte during the Community Manager's Meeting on February 9.
If you want to go fast, go alone.
If you want to go far, go together.

CONTENTS

04 FOLLOW-UP IS NOT OPTIONAL
Ensuring that follow-up is a part of the daily routine.

09 TOP SOCIAL MEDIA POSTS
Two examples of February's most viewed and clicked Facebook posts.

06 FIVE BENEFITS OF ONLINE PAYMENTS
Five great reasons to encourage residents to utilize online payments.

10 PRESIDENT'S LIST FEBRUARY 2017
Highlighting the communities that are on the February 2017 President's List.
FROM THE MARKETING DEPARTMENT

FOLLOW-UP IS NOT OPTIONAL

When it comes to leasing apartments, it is an understood fact that there are going to be circumstances that will keep your customers from being able to lease the first time they come into your community. They may be the type of individual that truly does their research before they make any financial decisions, they might like to discuss things over with a friend first, or maybe they just are not looking to move until well in the future. Once it is identified a customer is not going to lease the same day, at that point the marketing consultant should begin planning how they are going to utilize follow-up in their favor to get that customer to lease in the future.

Follow-up is just as, if not even more so, important than generating new traffic for your community. Someone that has toured your community is essentially your hottest lead at the point they walk out of your community and should receive close attention from that point forward. You may or may not have done anything directly to get the prospect to your community, but after you have had the opportunity to meet with them, it is your job to make sure they do not forget you. I am still blown away by the fact that there are still marketing consultants that do not do follow-up at all! If you are not doing follow-up, you are literally letting potential residents slip through the cracks. In fact, as an industry average, nearly 40% of customers are still not receiving any form of follow-up after their first visit!

Follow-up must be incorporated into the daily routine of each marketing professional. Any periods of down time where the phones are not ringing and there are not a lot of appointments scheduled, should be filled with proactive follow-up. In executing follow-up we are not just trying to get the customer back into our community doors, but we are also doing everything possible to secure a connection with these individuals we have worked with before. We want these customers to see that we are a community that goes the extra mile to show our future residents we are genuinely interested in finding them their new home and that we would love for that new home to be at our community.

Increase your follow-up efforts with the value-added services from your ILSs like RentPath, Apartments.com, and ForRent. They all offer tools to make follow-up a breeze. Once you have completed your follow-up, be sure to document your efforts in Lead2Lease or OneSite. Check out the Weekly Reports generated in OneSite to monitor your follow-up efforts.

Grady Management Bulletin
APARTMENT CONCESSIONS

Concessions, to one degree or another, will almost always be a part of the multifamily industry. Therefore, it’s imperative that you use all the tools you have to recognize and combat them. If you are offering a concession please... be strategic. Only offer concessions on the apartments that really need to be leased—that is, those with high vacancy or notices to vacate. It sounds obvious, but some communities offer automatic, across-the-board concessions, even on apartment types that are easier to lease. Don’t make that mistake. It’s bad enough that you have to give concessions—but giving them away when you don’t have to is really a waste!

Use your Weekly Reports generated every Monday to identify the floor plans that may need concessions. You should carefully review your Availability Report as it will reveal if there is a specific unit type with higher exposure. The Projected Occupancy Report is a snapshot of data in OneSite which helps you determine whether any concessions or specials are needed during low occupancy periods. Use these reports to help you keep an eye on both your current vacancies as well as your pending vacancies. Let these reports not only guide the decision to offer concessions, but also if additional marketing resources are required.

When offering a concession, don’t give the concession and not get anything in return. Make the applicant “earn” their concessions by attaching conditions that are favorable to you. For example, if you are giving away a free month’s rent; extend the lease term by a month. Set signing and move-in deadlines that residents must meet to receive the special (to improve your numbers quickly). These conditions can be found on the Community Marketing Program distributed each week. And, as extra protection, have them sign a “concession addendum,” stating that they agree to pay back any concessions given to them if they break their lease.

Use your concessions wisely!
5 BENEFITS OF ONLINE RENT PAYMENTS

Whether your community uses LeaseStar Payments or PayLease, online rent payments have many benefits that ultimately help both you and your residents.

1) Collecting rent online is more secure than handling cash or checks. It can decrease the chance of theft or the misplacement of checks or money orders.

2) Using an inconvenient payment method, like requiring tenants to pay by check or money order, typically means you’ll deal with more late payments. This is because inconvenience leads to “I’ll do it tomorrow” behavior, where residents put off paying until the last minute, or until they forget.

3) When your residents pay online through LeaseStar or PayLease, they’ll receive a receipt of all payments to confirm every action. This is great for residents, too, so they can rest assured that their payment went through.

4) If you’re using LeaseStar payments, you can send your residents automatic rent reminders. If you are using PayLease, this vendor can send reminders on our behalf. For those communities with RentPath, you can schedule rent reminders through Media Center. This takes away the burden of having to be the “annoying landlord” who constantly reminds residents about rent.

5) Residents these days are very familiar with paying bills online. The most convenient way for residents to pay rent is with automatic payments. Many residents love this feature- it decreases the amount of work for them. And it’s a great feature for you because it ensures you’ll get paid on time every month.

Encouraging online payments means lower administrative costs. Reducing or eliminating the work related to the processing of paper checks, writing receipts, scanning checks could save you countless hours. All these tedious tasks can be automated and could result in more efficient management. This also allows you to improve the current level of customer service being delivered to your residents.
A LOOK AHEAD...

PMA 2017 LEASING SUMMIT

OUTREACH MARKETING IN THE DIGITAL ERA
WEDNESDAY, MARCH 15
9 A.M. - 3 P.M.
MARTIN’S CROSSWINDS
7400 GREENWAY CENTER DRIVE GREENBELT, MD 20770

Attend the 2017 Leasing Summit to learn new strategies and techniques to maximize your marketing and leasing efforts. Learn how to scale your current outreach programs and partnerships and how to launch new ones – all while building stronger affiliate marketing programs, increasing resident loyalty and creating a larger digital footprint.

You will learn how to:
• Leverage relationships with residents in new ways that will contribute to successful outreach-marketing campaigns.
• Better utilize tools you already have in place to drive more traffic to your community.
• Deploy new digital tools for your outreach campaigns and marketing partnerships to track results more effectively.
• Create checklists to develop better outreach-marketing programs that work for you.
• Connect with your neighborhood’s businesses to beef up your content strategy and create an even better sense of community.
• Create a content library that relates to the lifestyle of your current and prospective renters and helps promote a better living experience at your community.
• Enable your entire team to contribute to your company's overall marketing goals.
SOCIAL MEDIA AND WEBSITE REMINDERS MARCH 2017

LAST MONTH, DID YOU AND YOUR TEAM:

- Email and/or post at least two (2) pieces of social media content?
- Visit your community's Facebook page?
- Check your community's page on the Grady Management website?
- Check your community's stand-alone website (if applicable)?

LOOKING FORWARD TO MARCH:

- Continue to promote Exceptional Residents Contest.
- Create a video for upcoming employee awards (more info. soon!)
TOP SOCIAL MEDIA CONTENT

EXAMPLES OF FACEBOOK POSTS WE CAN ALL USE FOR OUR PAGES!

Arden Place in Charlottesville, Virginia ran a social media campaign providing social media fans information about their annual Resident Super Bowl party. This series of posts included an event page, flyer, and a reminder post on Facebook. Overall, the Super Bowl social media campaign reached more than 200 people on Facebook alone.

South Port Apartments in Alexandria, Virginia ran a "Cutest Couple" contest in time for Valentine's Day. The community team created a flyer (right) to be posted on Facebook and distributed in the community. More than 10 couples participated and submitted their photos to be posted on Facebook for voting. This contest reached more than 10,000 people and received more than 3,000 clicks and hundreds of likes/shares.
FEBRUARY PRESIDENT'S LIST

Adams Crossing
3350 at Alterra
Arden Place
Argent
Autumn Crest
Beaverdam Creek
Bradford Mews
Chesapeake Landing
Chickahominy
Corrigan Square
Courts of Mount Vernon

Dulles Center
Dunhill Village
Fox Club
Fox Hills North
Greens at Virginia Center
Lee Overlook
Maplewood Apartments
Monmouth Woods
Parkside Terrace
Preston Place
Snowden's Ridge
EXCEPTIONAL PEOPLE. EXCEPTIONAL COMMUNITIES.