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Marketing

On-line Marketing Draws and Retains Tenants Interactive Sites Can Close Deals Any Time, Any Place

By Sheryl Erenberg



A highly competitive rental market, low mortgage rates and an aggressive condo industry offering inexpensive product and minimal down payments are today making it increasingly difficult to attract and keep tenants. An effective web site must be an integral part of any marketing strategy.

The web site's design is the first element to consider. Like a building's exterior, it often provides prospects with their first impression of the building and can determine whether or not they ever pick up the phone, let alone arrive for a tour of a suite.

Prospective tenants will almost always look at the images before the text. Therefore, pay extra attention to how assets are presented. Avoid using old images taken with your own digital camera; instead invest in some professional photos that make the building look its best.

Consider things like lighting, time of day and time of year when shooting the exteriors. For interiors, try to find airy, well-lit spaces and shoot from angles that make the spaces seem larger. Consider using a professional stylist to furnish or accessorize the space.

One of the key elements to a good website these days is 'stickiness' – meaning, once visitors arrive at the web site, how do you keep them from migrating to the competition?

An excellent technique for building a sticky web site is to ensure a high degree of interactivity.

Let visitors respond to what they see, control the content and the flow of information. Include user-friendly floor plans, furniture planners (that allow users to drag and drop pieces of furniture onto a plan) and virtual tours.

One of the biggest mistakes landlords can make is treating web sites like traditional marketing tools, instead of as an interactive tool that stays current and responsive to changing market conditions. Are the units listed for rent current and up-to-date? Is the availability in real-time? Nothing will lose prospects faster than teasing them with a suite that is no longer available. How fast is staff at responding to requests for more information? Are responses standardized?

Assign a web-master whose job it is to ensure the content is up to date. If the web site is designed to be self administered, this person can be the property manager, rental agent or site administrator. If changes must be made through the original designer/hosting company, then someone at Head Office should oversee the process.

A site that lets prospects 'lock up' a suite, even after hours, is an effective way to turn 'tire kickers' into renters. Agents are finding that those who say they "want to sleep on it" will often visit the website, find the online application features, and close the deal during non-business hours.

A well designed, strategic web site can and should also be an effective tenant retention tool. Allow tenants to book elevators, submit work-order requisitions or reserve the party room online. Offer links to helpful neighbourhood sites, or post articles of interest or photos from building events such as barbeques. Consider using your web site for Tenant Satisfaction Surveys.

In addition to the enormous convenience of electronic work orders for tenants, particularly if they do not have an on-site management office (most town home communities for example), the feature saves staff hours by significantly reducing the time spent receiving and processing paper at the site office.

Creating awareness for your site, building buzz around it and incorporating it into your overall brand is the key to its success. Think of the web site address like a phone number – don't use one without the other.

Find traditional marketing avenues to drive recognition and online traffic. List the web site in print ads, street signage, business cards, take away materials and the tenants' welcome package. **PMR**

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