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YOUR PRESCRIPTION TO WINNING MULTIFAMILY MARKETING

A Guide for Property Management





How To Win Multifamily Marketing LOCAL SEARCH + LOCAL SOCIAL = LOCALIZED SUCCESS

In the world of property management, everyone is striving to increase their online visibility and ultimately win more leases. In order to "win" multifamily marketing, there are two key areas of focus to create a successful localized marketing strategy for your property management company - local search and local social.

Social media is where discovery and inspiration happens, which drives potential residents to find their "undiscovered needs". When it comes to search, this is where all consumers, including potential residents, go when they want an answer to a known need. Social often represents the awareness and consideration stages of the buyer's journey, while search represents the later part of the consideration stage along with the purchase stage.

LOCALIZED SOCIAL

AWARENESS

CONSIDERATION

PURCHASE

LOCALIZED SEARCH

Localized social and localized search are both critical to a property management company's digital health and visibility and map to key stages in the consumer journey. Although the two marketing strategies have a symbiotic relationship, they are not two sides of the same coin. Each of these areas of digital marketing is unique and requires a specific focus to leverage fully.

With localized marketing, the whole is greater than the sum of its parts. You need both localized search and localized social marketing to achieve a healthy and fully optimized localized marketing presence covering all stages of the digital consumer journey. Having a presence in both is critically important to building awareness and consideration for your properties, and it's ultimately a way for your business to convert potential resident and win more leases.

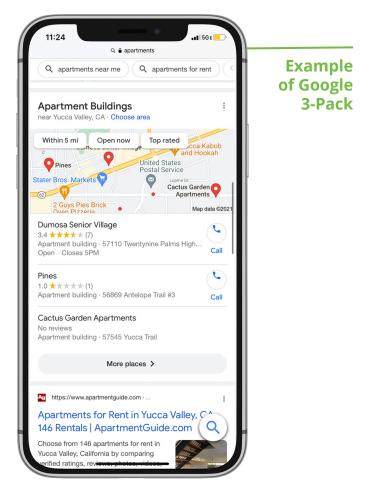


How To Win Multifamily Marketing

LOCAL SEARCH + LOCAL SOCIAL = LOCALIZED SUCCESS

Both search and social are crucial components of a successful localized marketing strategy. The data speaks for itself:

- 77 percent of Apartments.com users are active on social media¹
- 3 out of 4 consumers say they discovered a new product or service based on recommendations and posts on social media²
- 80 percent of renters consider reviews important to their property search³
- More than 80 percent of search engine results pages traffic clicks on the local Google 3-Pack results⁴



The ultimate success metric for social marketing comes down to high-valued engagements—the "social" part of social media that results in comments and shares of your content and pages by local customers and your community. These most valuable engagement indicators let you know if you are giving your audience the content they want to see. When you increase high-valued local engagements, you increase your social efforts' value and overall reach.

In search, the ultimate success metrics are inclusion and rank within the highly coveted but limited Google 3-Pack—the method the platform uses to display the top three local search results. It's also where most localized search commerce happens.



Local Social: A Look Into the Data WHERE YOU NEED TO BE - LOCAL SOCIAL BENCHMARKS

Now that you know the importance of local social, how does your performance compare to others in the space? Data from our **2021 Localized Marketing Report (LMBR)** found the following data for property management. These benchmarks are based on an audit of the top property management companies and how they appear in local social and local search across the top platforms, including the scoring criterion found within the LMBR.

Breaking Down Local Social Benchmarks for Property Management

POSTING FREQUENCY	BENCH- MARK	PROPERTY MGMT.	BENCH- MARK	G PROPERTY MGMT.	
Locations Posting	49%	51% 🔺	17%	40% 🔺	
Monthly Post Frequency	9	7 🔻	1	2	
REPUTATION MANAGEMENT					
New Reviews per Month	0.27	0.11 🔻	4	2 🔻	
Locations Responding to Reviews	49%	51% 🔺	62%	69% 🔺	
Response Time (days)	93	143 🔻	40	50 🔻	
ENGAGEMENTS					
Engagements per Post	131	6 🔻	-	-	
High Value Page Engagements (comments & shares)	12	0.15 🔻	-	-	
Q&A Response (% of Q&A answered by the business)	-	-	12%	8% 🔻	

For more details, DOWNLOAD THE FULL 2021 LMBR



To improve local social efforts, multifamily marketers should:

- Increase post frequency on Facebook
- Increase the number of reviews properties receive per month
- Reduce the amount of time it takes to respond to reviews across top local social platforms
- Test more localized content in posting to help drive high valued engagement up to benchmark levels

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Creating an Easy to Execute Social Strategy HIGH-VALUED ENGAGEMENT IS KEY

Often, property management companies fall into the routine of posting content just to post content, but do you ever consider what you're posting? If the content your local properties are sharing isn't getting much attention, what's the point?

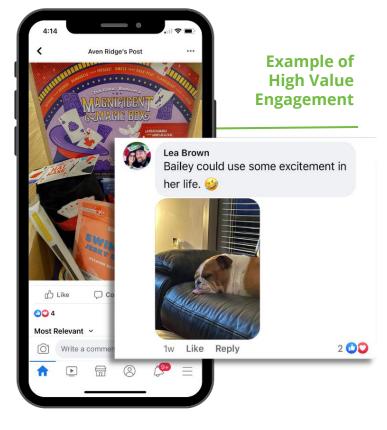
Focus On High Valued Engagement in Local Social

Whether you're refining or just beginning your local social strategy, the most important metric to measure for success is the volume and type of engagements you receive. High valued engagements, which includes shares or comments, are key. Platforms tend to showcase your social posts to a broader audience when your posts receive more high valued engagements.

How to Promote High Valued Engagements

While many property managers already know the importance of high valued engagements, receiving those engagements is easier said than done. One of the best ways local properties can drive high valued engagements is through localized content. Types of local content your properties can share include:

- Resident testimonials or positive feedback from residents
- Information about upcoming events
- Posts highlighting images of the property and staff
- Updates about the local property (i.e. renovations, maintenance updates, and more)



For more insight on what it takes to create a winning local social strategy that drive high valued engagement, check out our **Localized Social Content Guide**.

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Local Search: A Look Into the Data WHERE YOU NEED TO BE - LOCAL SEARCH BENCHMARKS

Our previously mentioned **2021 Localized Marketing Benchmark Report** also looked at the average search benchmarks for property management. These results show that there is quite a bit of room for improvement when it comes to property management companies and local search. It's also important to note that the data looks at the top three search platforms property managers should focus on: Google My Business, Facebook, and Yelp.

Breaking Down Local Search Benchmarks for Property Management

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LOCAL PAGE FACTORS	BENCH- MARK	PROPERTY MGMT.	BENCH- MARK	PROPERTY MGMT.	BENCH- MARK	PROPERTY MGMT.
Completeness of Profile	93%	85% 🔻	91%	92% 🔺	68%	54% 🔻
Primary Category Consistency	89%	62%	-	-	-	-
3-Pack Visibility (based on primary category)	27%	4%	-	-	-	-
REVIEW SIGNALS						
Average Star Rating	4.2	3.9 🔻	4.2	3.9 🔻	3.2	2.5 🔻
Reviews per Location	303	87 🔻	65	19 🔻	30	17 🔻
Reviews Responded To	31%	50% 🔺	26%	40% 🔺	13%	36% 🔻
Response Time (in days)	39	50 🔻	92	144 🔻	81	60 🔺
LOCAL CITATIONS						
Claimed Listings	94%	81% 🔻	97%	95% 🔻	80%	74% 🔻
LOCAL LINKS						
Listings with Local Landing Pages	78%	29% 🔻	-	-	-	-
SOCIAL SIGNALS						
Average Monthly Posts per Location	1	2	9	6 🔻	-	-
Average High Value Page Engagement	-	-	12	0.15 🔻	-	-





To improve local search efforts, multifamily marketers should:

- Claim and optimize local listings on Google My Business (GMB) and Yelp
- Provide a greater focus on review management across the top local search sites
- Improve key online reputation metrics average star rating, review per location, and response time

We'll get into how you can further improve your local search efforts next.

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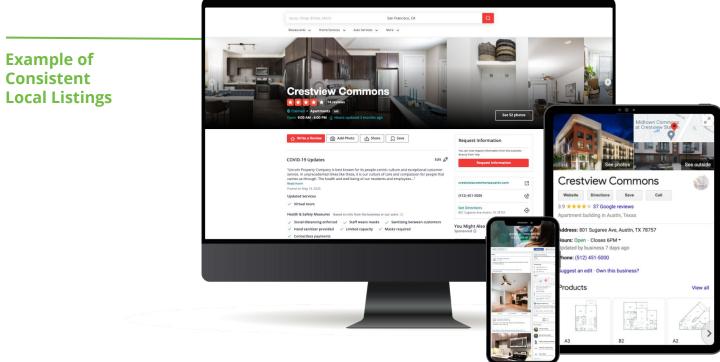
Local Search Factors to Consider START BOOSTING ONLINE VISIBILITY WITH LOCAL LISTINGS

1. Claim and Optimize Local Listings

Local listings will help increase your local properties' visibility in the Google 3-Pack. As a property management company, you should claim all local listings for each of your properties and ensure that the information found in your listings are updated and accurate.

• Keeping your local listings updated with the most recent business information will help boost your property's visibility in the Google 3-Pack. Any discrepancy in your local listings information has the potential to damage your local SEO and hurt your chances of ranking high on Google.

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More Local Search Factors to Consider

REPUTATION MANAGEMENT - WHERE TO FOCUS YOUR EFFORTS

2. Respond to Reviews Your Business Receives on Local Search Platforms

Ratings and reviews help consumers know what to expect for your property. Without them, confidence in your communities will be harder to achieve. On the other hand, glowing reviews and testimonials about your properties or customer service will boost business. Seventy percent¹ of prospective residents visit a property with a higher online reputation.

In order to gain more reviews, your business should have a strong reputation management strategy in place, and this starts with responding to reviews. When responding to reviews, your local properties must:

- Respond to the negative reviews first! Address the issue that was left in the review and take any further conversations offline.
- Personalize all responses. A quick, "Thank you, [name]!" can go a long way for positive reviews.
- Improve your response times. Give your local properties the tools they may need to respond to local reviews in a timely manner.



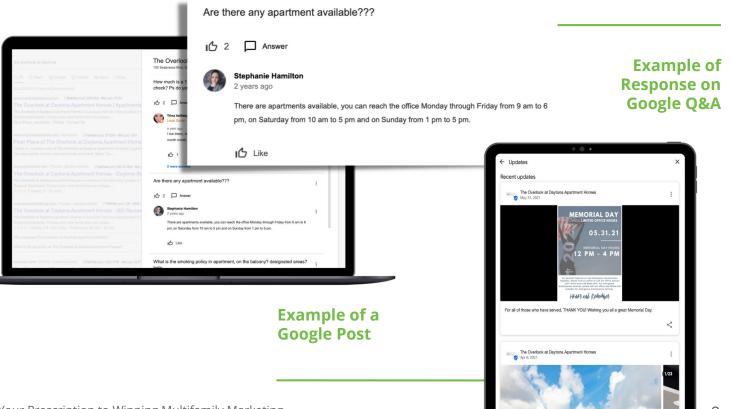
More Local Search Factors to Consider

A LOOK INTO MORE GOOGLE MY BUSINESS FEATURES

3. Leverage All Aspects Of Your Local GMB Profiles

The different attributes on GMB profiles make up a big part of Google's ranking factors, so your local properties should be maximizing all aspects of their GMB profiles. While local listings and reviews are typically given the most attention, there are other areas of focus.

- Google Q&A: Google Q&A allows your property management company to communicate with residents and prospects efficiently. Rather than the consumer having to pick up the phone only to get an automated response or send an email, they can ask the question directly through Google Q&A. But your properties *must* respond with speed.
- 2. Imagery: Photos on your GMB profile should be localized as well. This will help prospective residents get insight into what your apartments look like and the amenities your property has to offer if they see images of it in your GMB profile.
- Google Posts: Google Posts allow you to post directly from your local GMB profile. Your posts will appear when someone searches your property's name in Google Search or Google Maps. This will help further increase your visibility and show you're putting effort into your local GMB profiles.





FPI Management's Success with Local Social A CASE STUDY REVEALING THE IMPORTANCE OF SOCIAL

While explaining the importance of local social is important, seeing results from other property management companies that have leveraged local social is more impactful.

A Look at FPI Management's Success With Local Social

FPI Management leveraged SOCi's Social solution to manage local social efforts across all of their local properties. The results were impressive. Overall, FPI Management achieved great success including:





Increase in Reach



Increase in Impressions



FPI MANAGEMENT CULTURE GROUNDED IN H.E.A.R.T.

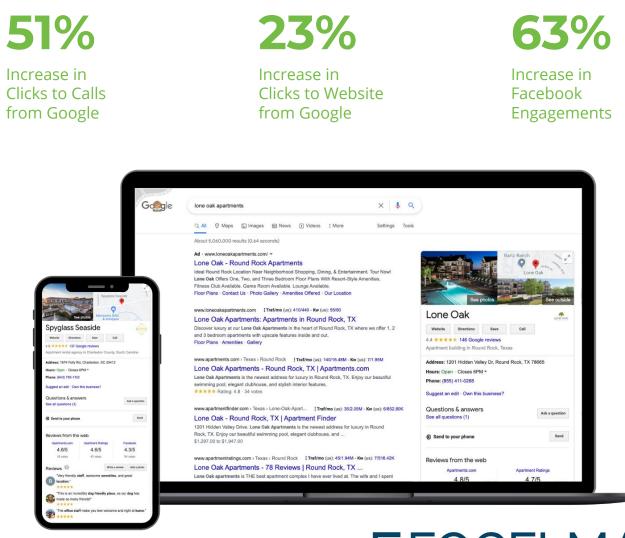


Fogelman Properties' Success with Listings A CASE STUDY HIGHLIGHTING THE IMPORTANCE OF LISTINGS

Similarly, while we understand the importance of local search, Fogelman Properties' success with local listings drives home the point.

A Look at Fogelman Properties' Success With Local Listings

Fogelman Properties utilized SOCi's local listings tool to manage all of its properties' local listings from a single platform. The tool also helped ensure that all of the information found in the local listings was updated and accurate. After using this tool, Fogelman properties saw:



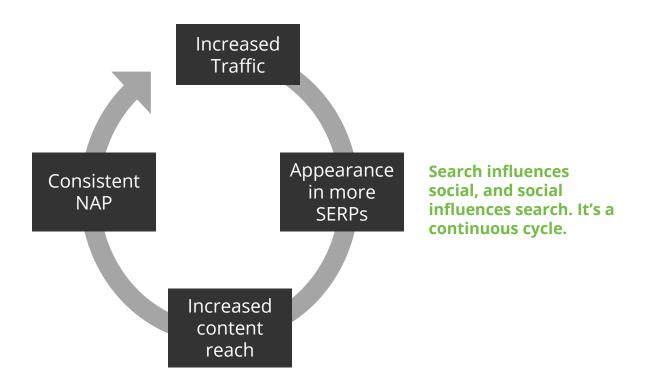


In Summary START CRUSHING YOUR LOCALIZED MARKETING EFFORTS

Local search + local social = localized success for multifamily marketers. If your property management company follows the prescription detailed above, you're on your way to winning multifamily marketing.

To recap, your property management company must:

- Focus on localized social content to drive high valued engagement
- Engage with prospective residents on local social + search platforms
- Claim and optimize all local listings for your individual properties
- Boost your reputation management efforts by garnering more reviews, responding to those reviews in a timely manner, and personalizing your review responses.
- Which will all culminate in ultimately ranking in the Google 3-Pack!



It's time to implement these tactics and start seeing real results! Start building your property management's success story today!

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SOCi can help improve your Google 3-Pack presence across your local properties!

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