

# Its NOT Closing... Its Commencing!

*Relationship Leasing That Creates Long Term Residents*

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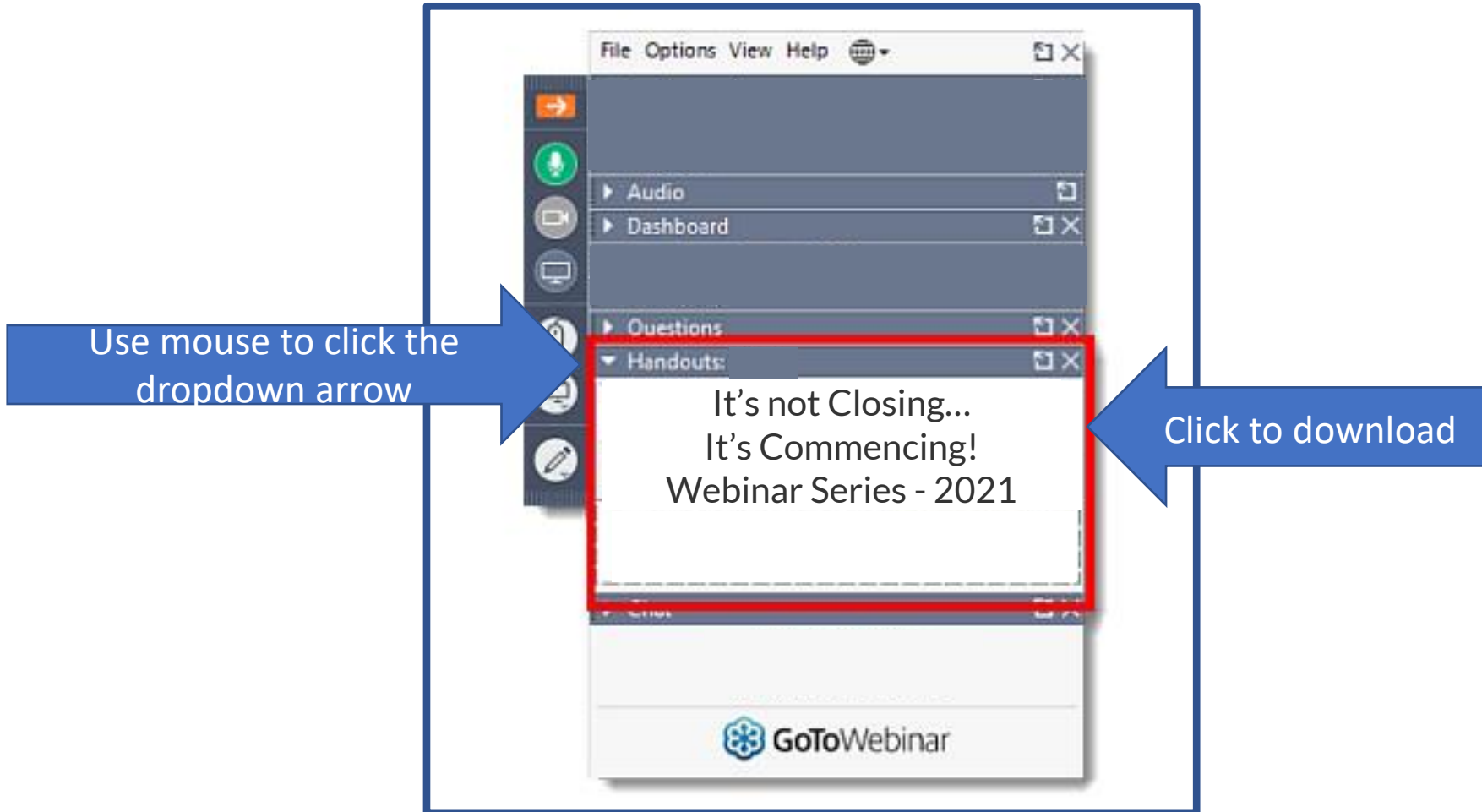


Do you have that  
11 Page Resource  
Handout?

Save these for your  
onsite team's  
future training.



# Download Your Handout



# Welcome!

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MANAGEMENT SOLUTIONS  
edge2learn

**Presented  
by:  
Rick  
Ellis**



#YOUDESERVE  
THIS WEBINAR

## It's Not Closing...It's Commencing!

*Your Webinar Today is Presented by Ellis, Partners and Edge2Learn*

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# Thank you for joining us today!

## Want to learn more?



Pam Pederson

Director of Engagement and Communications  
Edge2Learn

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# Today's Presentation!





# Meet Your Speaker: Rick Ellis

- Mr. Ellis has been intimately involved in the apartment business for over 40 years.
- In 1985, he founded ELLIS Consulting Group in Irving, Texas.
- He also runs a management company called Ellis HomeSource, AMO.
- Rick is the Broker Owner/Operator of J. Ellis Apartment Locators in Lewisville, TX.







—

Your  
Presenter:  
**RICK ELLIS**

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*Happy  
Thursday!*

*Your Presenter:*

*Rick Ellis,  
CPM*





# Wife & Best Friend

**Rick  
&  
Diane**



Here we  
are Today!

Rick and Diane  
being socially  
distanced.

*Wearing our  
masks!*





- Rick Ellis -  
CAM, CPM

**& Rick  
LOVES  
Monday!**

- Property Manager since 1980
- ELLIS provides apartment portfolio consulting nationwide. (Continent wide!)
- Lease and Manage Apartments Everyday Just Like You!
- We manage 300 homes in the Dallas area.
- I experience the Same Challenges and Struggles that each of you experience!





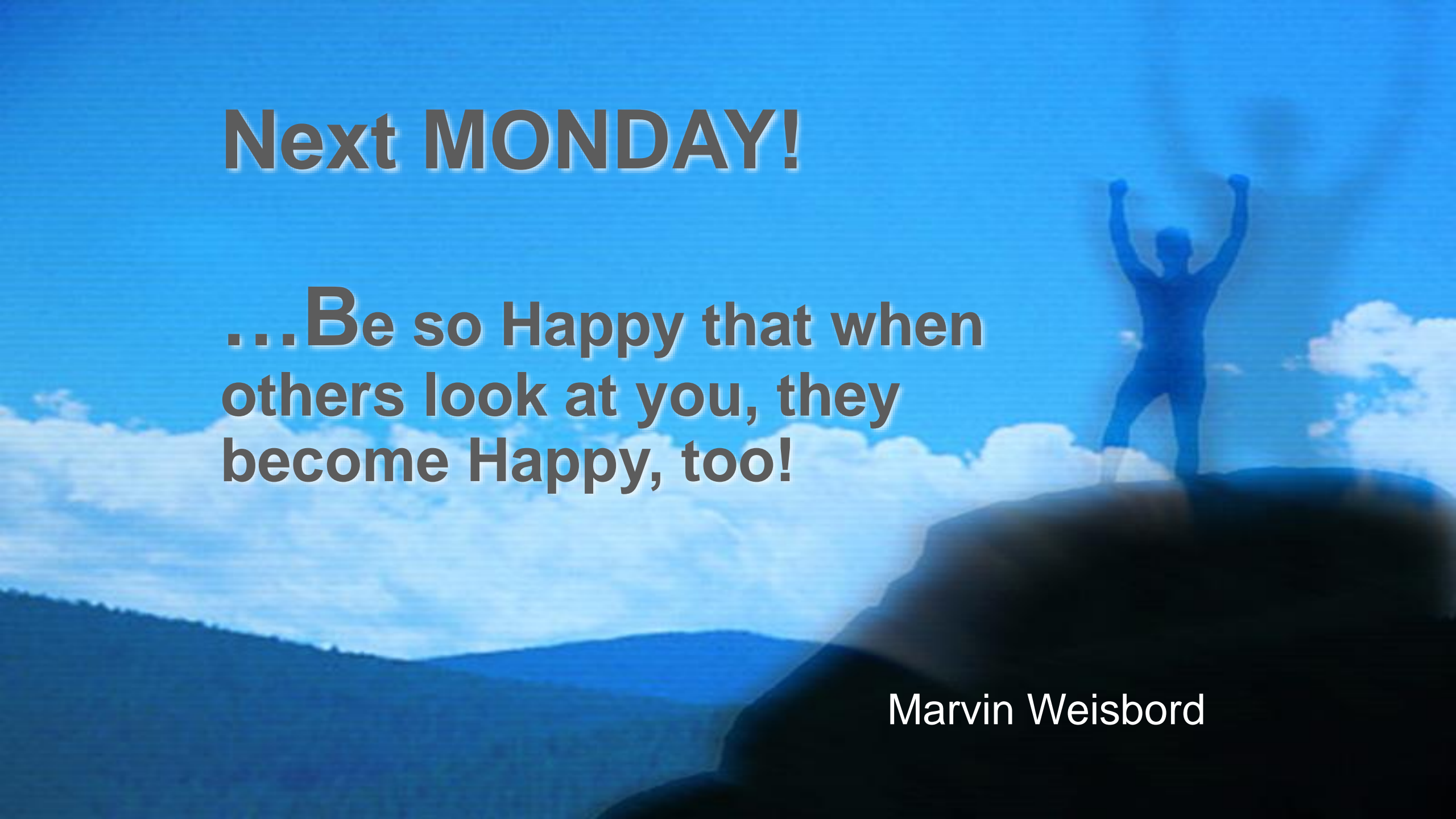
Rick Ellis  
*CAM, CPM*

**I LOVE Monday!**  
Mondays are  
Groovy, Baby!

# Next MONDAY!

...Be so Happy that when  
others look at you, they  
become Happy, too!

Marvin Weisbord

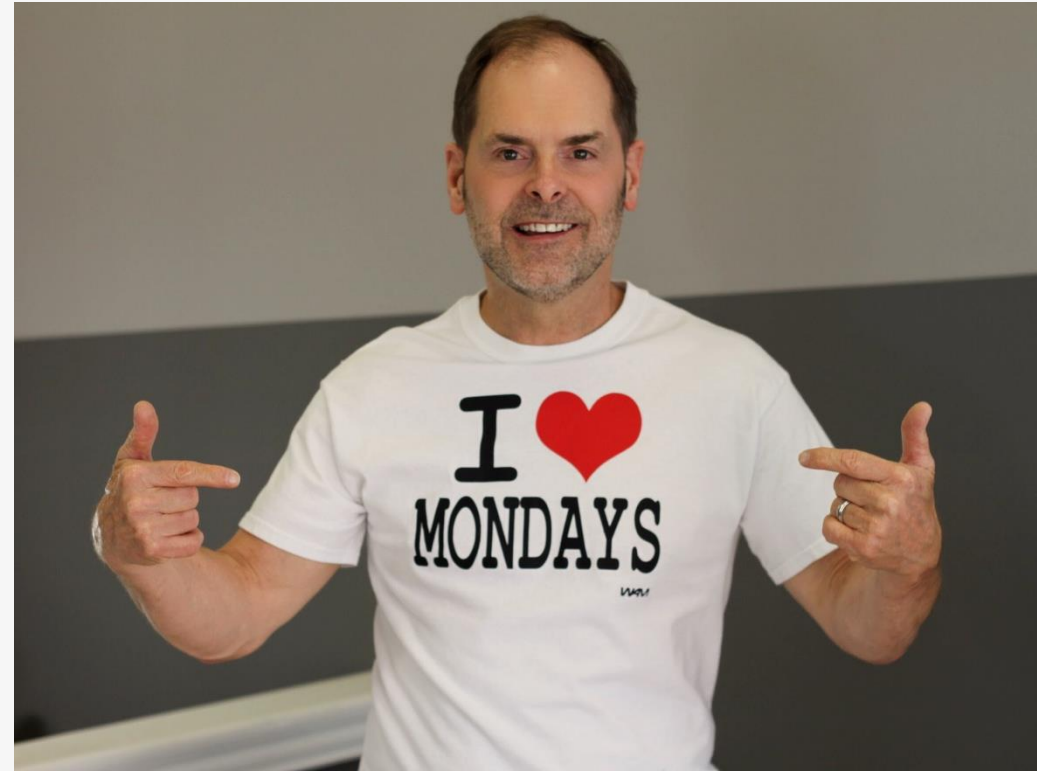




# EVERY *Monday!*

“Be so good they can’t ignore you” ~ Steve Martin

**“The man on top of the mountain did not fall there.”  
~ Vince Lombardi**



Do you have that  
11 Page Resource  
Handout?

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onsite team's  
future training.





# Now Lookie Here!

Yep, we are going to  
cover a few items you  
have heard before!

**Cause they are important!**

To Put More  
Money in  
the Owner's  
Pocket!



**That is the MISSION!**



We are VALUE ENHANCERS



Our Mission:

*Enhance the  
Value of the  
Real Estate*











A very nice 75°F here  
in Irving TX. High of 79°

(that would be 24° C for our  
Canadian friends.)

Rick and Belle sunning  
on the back porch...



Your  
Presenter  
in Action!

*Here is what a  
webinar looks  
like from my  
angle.*





Now you see why my  
forehead is so shiny!

*It's the O Light!*

# Leasing

*...For the Long Term*

**Page 2 in Your Handout.**

*How do You Keep  
Resident's Longer?*

Today we are starting at the End!  
...at least at the end of a typical leasing presentation



**“Leasing is  
Life....**

**Life is  
Leasing”**

Looking for an  
Apartment?

---

Isn't it a  
lot like  
online  
dating?





Isn't apartments.com the multifamily industry's answer to match.com?

Looking for an apartment hook-up?



match.com  
love is complicated. match is simple.

Presenting our best Photos, features, and angles.

The idea is to impress the renter and attract them to our community.

Am I right??



# So, Leasing.... For the Long Term

This is simply an approach that recognizes the prospect as a human being...

Looking for a home.

They are not just a “piece of traffic”.

It is all about creating a *relationship*.

What Does it  
Take to Have a  
Long Term  
Relationship?



# Long Term Relationships?

- **Trust**
- **Commitment**
- **Communication**
- **Genuine Concern**



# And just what IS the *Long Term*??

Think: What Makes a Great Relationship?

1. An Engagement that Equals or Surpasses the Dating - **Follow Up After the Rental Commitment.**
2. Best Wedding Ever! - **An Incredible & Memorable Move-In Experience.**
3. Quick Recovery after First Fight or Misunderstanding. – **Prompt and Appropriate Response to that First Service Request.**
4. Daily Reinforcement of Marriage Commitment with Loving Acclamations – **Continued acknowledgement and appreciation by the onsite team; especially the office folks.**
5. Never Forgetting an Anniversary – **Prepared and Anxious for the Lease Renewal.**

What Does it  
Take to Have a  
Long Term  
Relationship?

**Where does  
it start?**



# Relationship Beginnings

**It's the Sales  
Presentation**



**The  
Romance  
and  
Courtship!**

# CLOSING is The Wedding Proposal



- The presentation is the romance and courtship
- The “close” is the proposal.
- Move in is the Wedding Day
- Then the Marriage – the tough part!



# Commencing ...NOT Closing!

**Wooing the Prospect to  
A long-term Commitment**



# Leasing

*...For the Long Term*

**Page 3 in Your Handout.**

***Reasons Leasing Pros Fail to Close***



Who is  
this guy?

“Chance Eager” ....  
He’s always *eager* for the  
*chance* to get the next lease!  
(circa 1984)

# But First ...

Three Reasons Why  
Leasing Professionals

# Fail to Close!



I do not believe  
in what I'm selling.



I am afraid I am going  
to be turned down.



If I try to close,  
I will look dumb.

# And the 4th Reason Why...

## Leasing Professionals Fail to Close!

### 4. I Perceive “Pressure” as a Negative Approach

- Wait, you didn’t cold call. Right?
- Prospect walked in to find an apartment.
- Many need us to help them decide.
- Its not pressure if you qualify (create trust!) and use FEP!





# Leasing

*...For the Long Term*

**Page 4 in Your Handout.**

**CLOSING**

*Its not a CLOSE...it is a New Beginning!*

It's Not Really  
a CLOSE!



IT IS A  
COMMENCEMENT



CLOSE? Is It The End?  
NO! "COMMENCE"!

A NEW Beginning!  
The Continuation  
of the *RELATIONSHIP!*

# Remember...

*Showing* is not *Closing*

The real measure of leasing  
success is move ins!

REMEMBER...The **ONE**  
word that describes the  
**IDEAL** Leasing Professional?

**FEP**

# Close by Continuing to Create Relationship...



**F**riendly • **E**nthusiastic • **P**rofessional



# FEP!

1. Friendly

2. Enthusiastic

3. Professional

"55% of face to face communication comes from what you see, 38% comes from the tone of voice, and only 7% comes from the words you use."

## FEP- *The Magic*

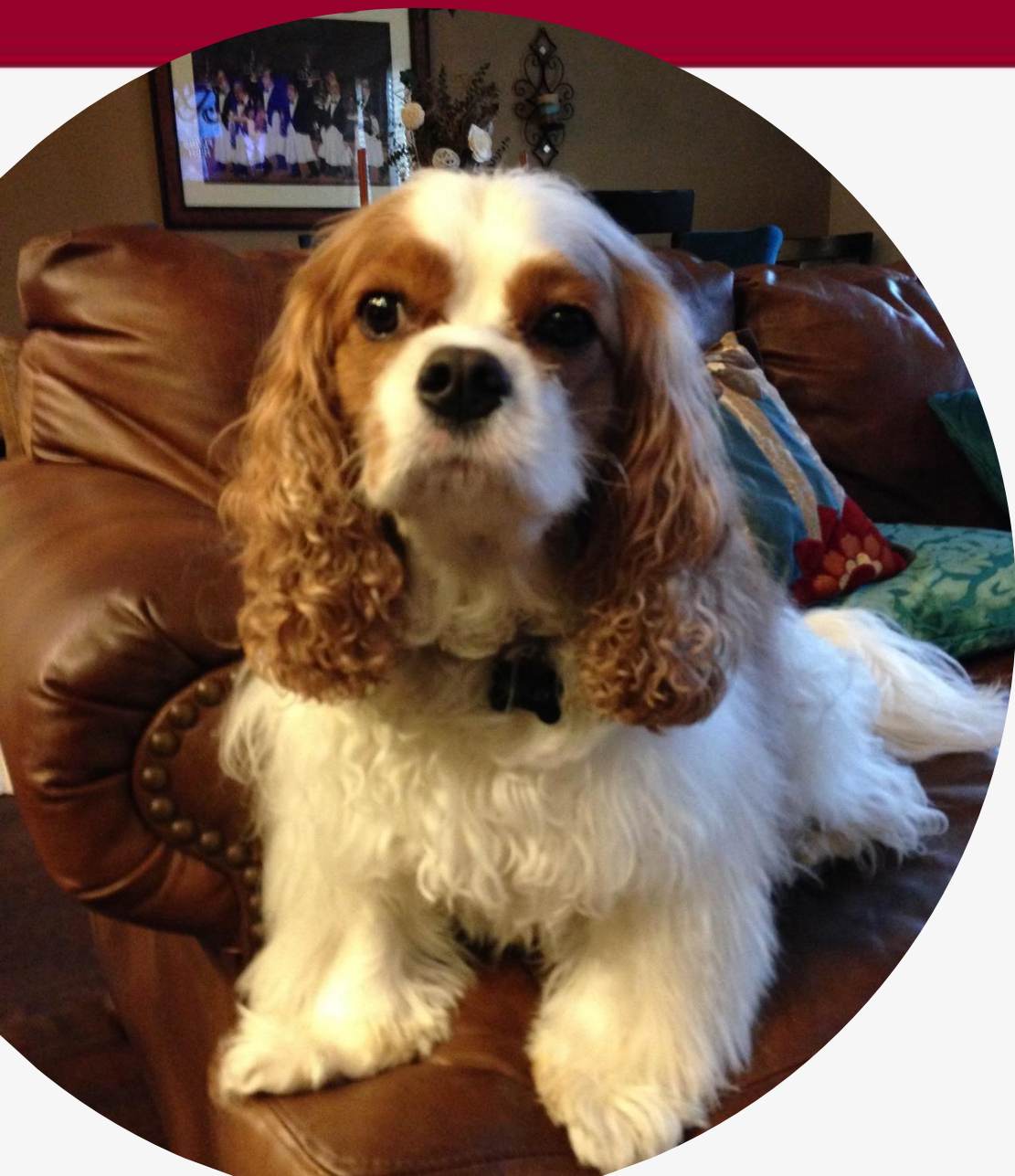
Are you FEPworthy?





Can you imagine what  
it would be like if you  
were **FEP** in your  
personal life?

*With the people you  
really love?*

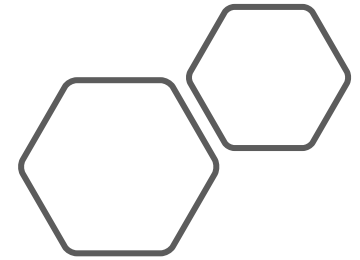


**Marley  
Is FEP!!!**





**Marley**



Two  
Very  
**FEP**  
Guys!

# What Closing is NOT!

1. Handing out rental applications
2. Waiting for Prospect to say, “Yes, I want it!”
3. Giving your Prospect your card and asking them to call if they have questions.
4. Being very careful to not be TOO Pushy.

Remember...the Prospect called or visited you!  
You did not cold call. It would be abnormal,  
inappropriate, and rude NOT to ask them to lease!

**Don't  
Be a  
Tease!**

**It is Simply  
illogical, uncaring,  
inappropriate,  
bizarre, and wacky  
to NOT CLOSE!**



Just Be Sincere!





# Leasing

*...For the Long Term*

**Page 5 in Your Handout.**

**CLOSING BASICS**

***Motivating the Prospect to Commit!***

# Closing (Commencing) Basics



1. First Contact – Always Be Closing!
2. Develop the *YES* Habit  
Two-Word Questions
3. Two-Word Questions
4. Temperature – Taking Questions
5. **ASK FOR THE MONEY!**
6. A NO does not mean NO!
7. Body Language
8. Know When to Shut Up!
9. Where to Close? Anywhere!

# Leasing

*...For the Long Term*

**Page 6 in Your Handout.**

## *“Overcoming” Objections*

**Objections Show Interest! It’s a GOOD Thing!**



View objections as buying signals and act on them.  
Objections show interest. The prospect would not  
bother to object if they were not interested.

# Objection.... Or Just a “Complaint”?



“Sometimes the prospect is simply complaining.

They don’t really expect you to have an answer or to resolve anything.”



# Objection...or Complaint?



Sometimes your prospect is not expecting you to resolve their issue or concern!

# **“Wow! The Rent is Too High!”**

**“This is more than I was  
Planning to spend!”**

**“I know! Rents have gotten so high here!”**

1. Agree with the prospect...and keep closing!
2. The reality is rents have gone up!
3. Ask, “How much too high?”

# Two Types of Objections



**Easy** Objection

Is Not True!

**Difficult** Objection

Is True!

# Basic Formula For Handling Objections

- Always Repeat the Objection in question form.
- **EASY OBJECTION:** Answer it directly offering proof if necessary.
- **DIFFICULT OBJECTION:** This is a TRUE objection; a fact. You cannot overcome it but....
- Minimize it by stressing other relevant benefits of the community.

## Difficult Response:

Diane, you are concerned about the lack of covered parking? I know you love the apartment you picked out. And the location of our community is perfect for your job.

Our garages are only \$125 a month plus we have a very generous parking ratio. Almost two spaces per apartment home.

# Leasing

*...For the Long Term*

**Page 7 in Your Handout.**

***Anticipate Objections***

**Turn them into Advantages!**



# Anticipate Objections!

## The Easiest Way to Overcome Objections



You know the obvious shortcomings of your property – have your answers ready in advance.

It is easier to educate the prospect on the advantages of a possible objection than to defend it after the prospect objects!

“Wow! The Rent is Too High!

**“This is more than I was  
Planning to spend!”**

1. Agree with the prospect...and keep closing!
2. The reality is rents have gone up!
3. Ask, “How much too high?”

# Leasing

*...For the Long Term*

**Page 8 in Your Handout.**

*Handling the Put-Off*

Is it just disinterest? Or an Objection to find?

# Handling the Put - Off

**“Let me think about it.”**

**“I really want to look around some more.”**

**“I’m just not sure about this.”**



# Handling the Put - Off



**“Let me think  
about it.”**

**“You should think about it! It is a very  
important decision.”**

**“Would you mind telling me some of  
the things you will be thinking about?”**



# Handling the Put - Off

“I really want to look around some more.”

“You should look around. You want to find exactly the right place for you.”

“Would you mind telling me what kinds of things you will be looking for?”

Or...

“Where will you be looking?”

My Dear Doggie, *“Precious”*



# Leasing

*...For the Long Term*

**Page 9 in Your Handout.**

## 5 Simple CLOSES

*"Commence" with the Rental Prospect*

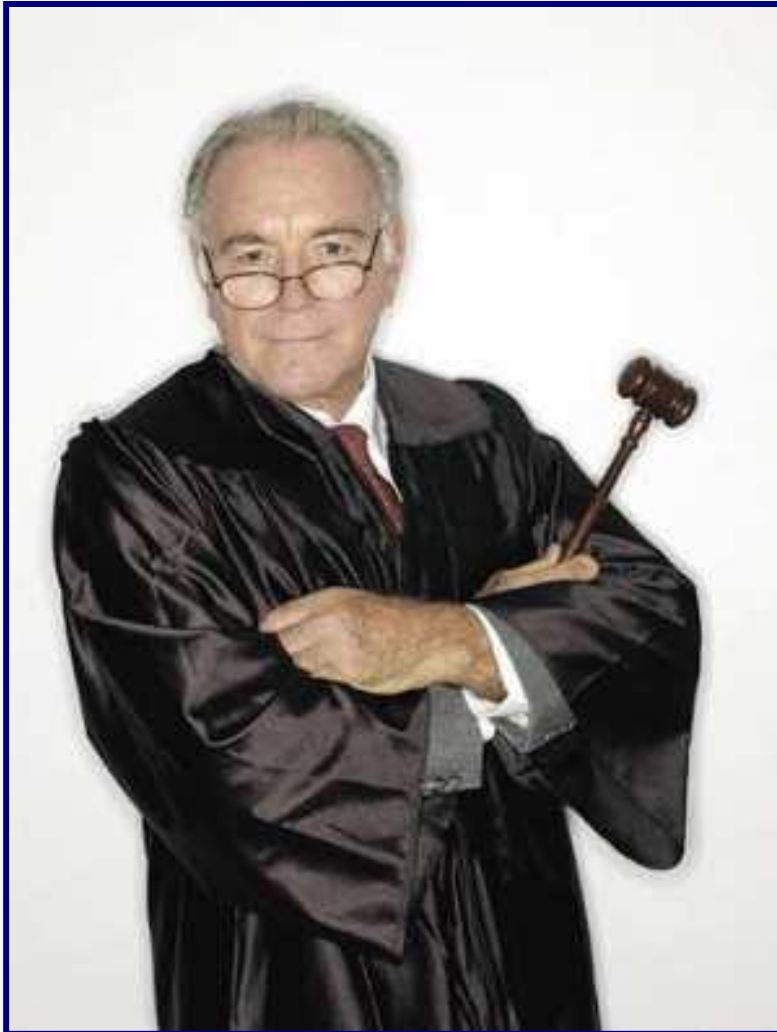
# “Closes” to Use in “Commencing” the Lease

## *The Proposal...*



- 1. Trial**
- 2. Direct**
- 3. Which**
- 4. Summary**
- 5. Assumptive**

# 1. Trial Close - (Pre) Close



“How do you think you will arrange your furniture?”

“Where will you put your flatscreen?”



## 2. Direct Close (with actual movement)



“Diane, I know you would love this apartment home. Let’s go back to the office and take care of the paperwork...”

**Then I can hold this very apartment for you!”**

### 3. Which Close – Either/Or



### 3. Which Close

“Which apartment home do you like best? The luxury 1-bedroom study OR the really cool loft overlooking to pool?”

### 3. Which Close – Move In Date



### 3. Which Close

“Would you rather move in the first of April...or would the weekend before work better?”



## 2. Direct Close (piggyback to this proposal)



**“GREAT! Let’s go back to the office and take care of the paperwork...”**

**Then I can hold this very apartment for you!”**

# “Closes” to Use in “Commencing” the Lease



## 4. **Summary** Close

“It has everything you were looking for. Best of all, it is ready for an immediate move in since your current lease is up”



# “Closes” to Use in “Commencing” the Lease

## 5. **Assumptive** Close

“While you are completing this rental application, I will be preparing the lease. Then you will be all set to move in this weekend.”



**“The property next door is  
giving 6 weeks free!”**

**“The rent is \$150 less next door”**

1. “Some communities do desperate things to get leased.”
2. “I guess they know what they are worth.”
3. “With the additional fees you might be paying more!”

And you finish with this...

“...and after all that discount,  
you are stuck at a place you  
really don't want to live!”

“Let's take care of the  
paperwork so I can hold this  
very apartment for you.”

# Leasing...& Follow Up!

Page 11 in Your Handout.

***...Keep wooing  
your prospect!***



# Follow Up...Follow Thru!

## **It can take up to 14 “touches” to Make a Sale**

1. Let the Prospect Know You Care.
2. Attempt to Make a Second Appointment.
3. Determine Remaining Concerns and Level of Interest



# Leasing is Just the Beginning...



Now for the  
Most Important  
Task...  
**Keeping the  
Resident!**  
(the "Marriage")

**Thanks!**

**I have really  
enjoyed my time  
with YOU!**

**Drop by and see  
me sometime.**







So Long from Your  
Texas Buddy, Rick Ellis.

I have enjoyed being  
with ya'll!

*Happy Trails!*



## Upcoming Webinars 2021

**Up Next: 3/25/21 at 1:00 PM CST**  
**Leading Remotely –**  
**Leadership First, Location Second!**  
*With Nadine Peiffer-Seitz*

**Register:**  
[edge2learn.com](https://edge2learn.com)  
[epmsonline.com](https://epmsonline.com)





Questions?





**I hope you  
found the  
seminar to be  
*award winning!***

**Thanks!!**

# From All of Us at Ellis and Edge2Learn



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