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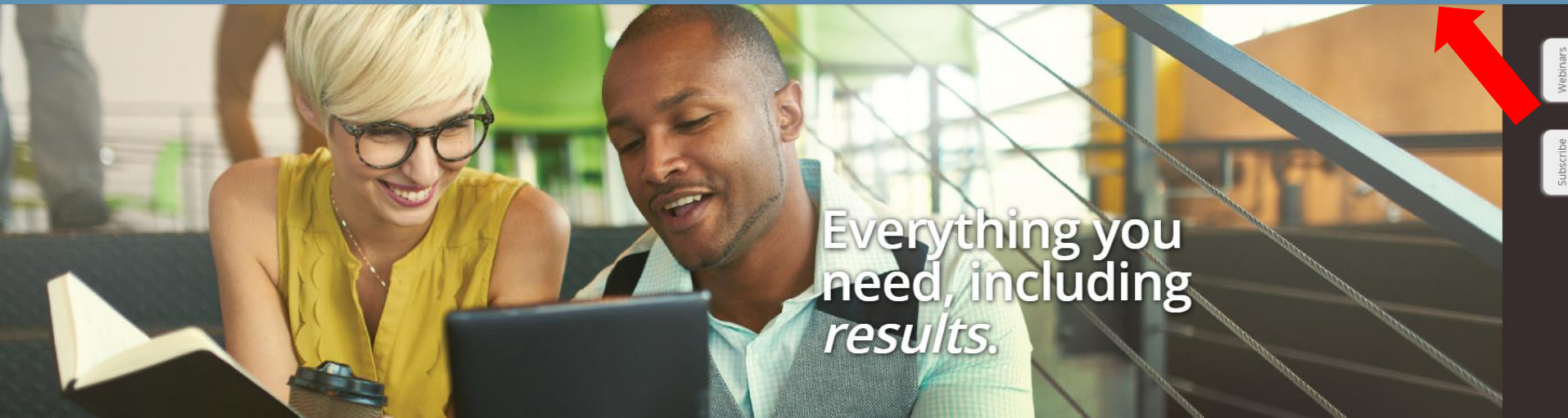
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Virtual Leasing: Your Success Depends on It!

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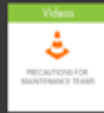
edge2learn

COVID-19 is a pandemic that has affected everyone in our industry both in business and personal life. We have technology that allows us to continue business interactions until things return to normal. With this in mind, we've created resources to assist you with adjusting and taking precautions as needed. Together, we'll keep the multi-family industry moving forward and ready to handle what comes next.

Your Partners at Edge2Learn and Ellis Partners



Precautions for Maintenance



Covid-19 Planning



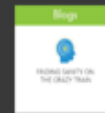
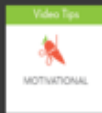
Leadership



Working From Home



Other Resources



A Partner You Can Trust!



Outside Resources: Learning from Others!



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!

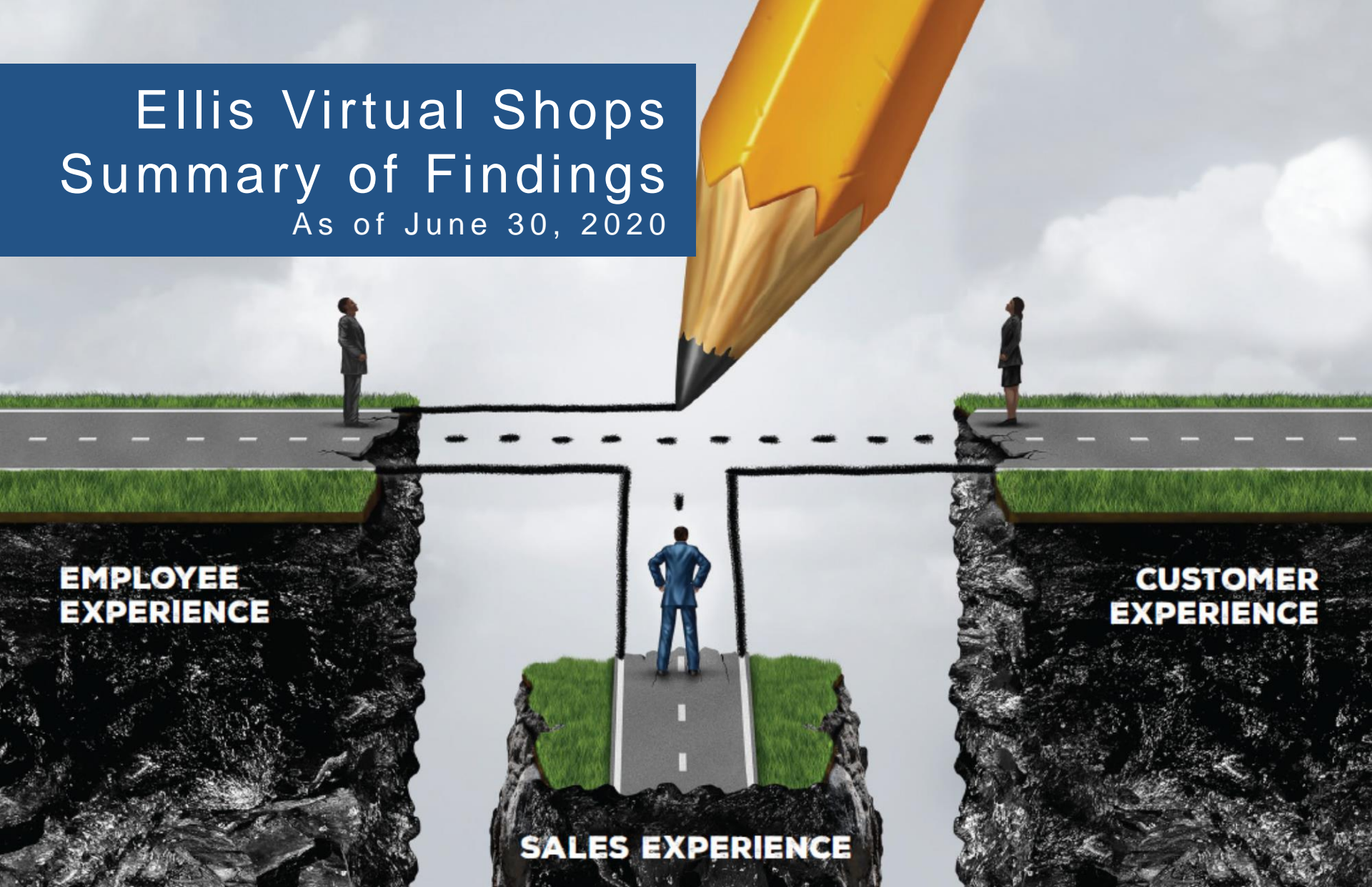


Meet Your Speaker: Rachelle Ellington



Ellis Virtual Shops Summary of Findings

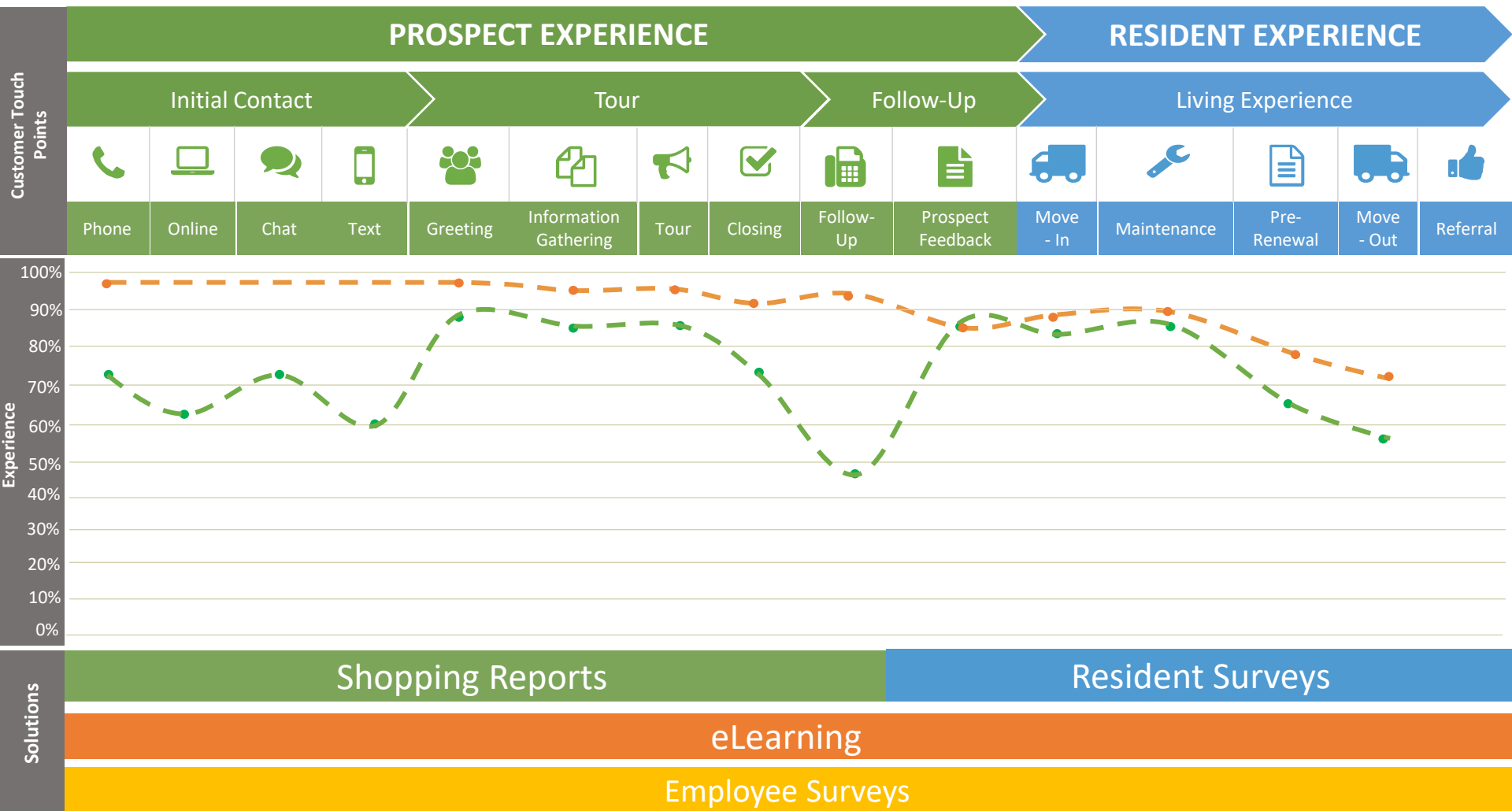
As of June 30, 2020



An Integrated Approach Leveraging Data To Create Relevant Solutions Focused on Performance



Focusing Improving the Customer Journey



—●—●— Average Experience
—●—●— Best in Class Customer Average Experience

Timeline of Recent Events





How has the pandemic affected your conversion ratio?

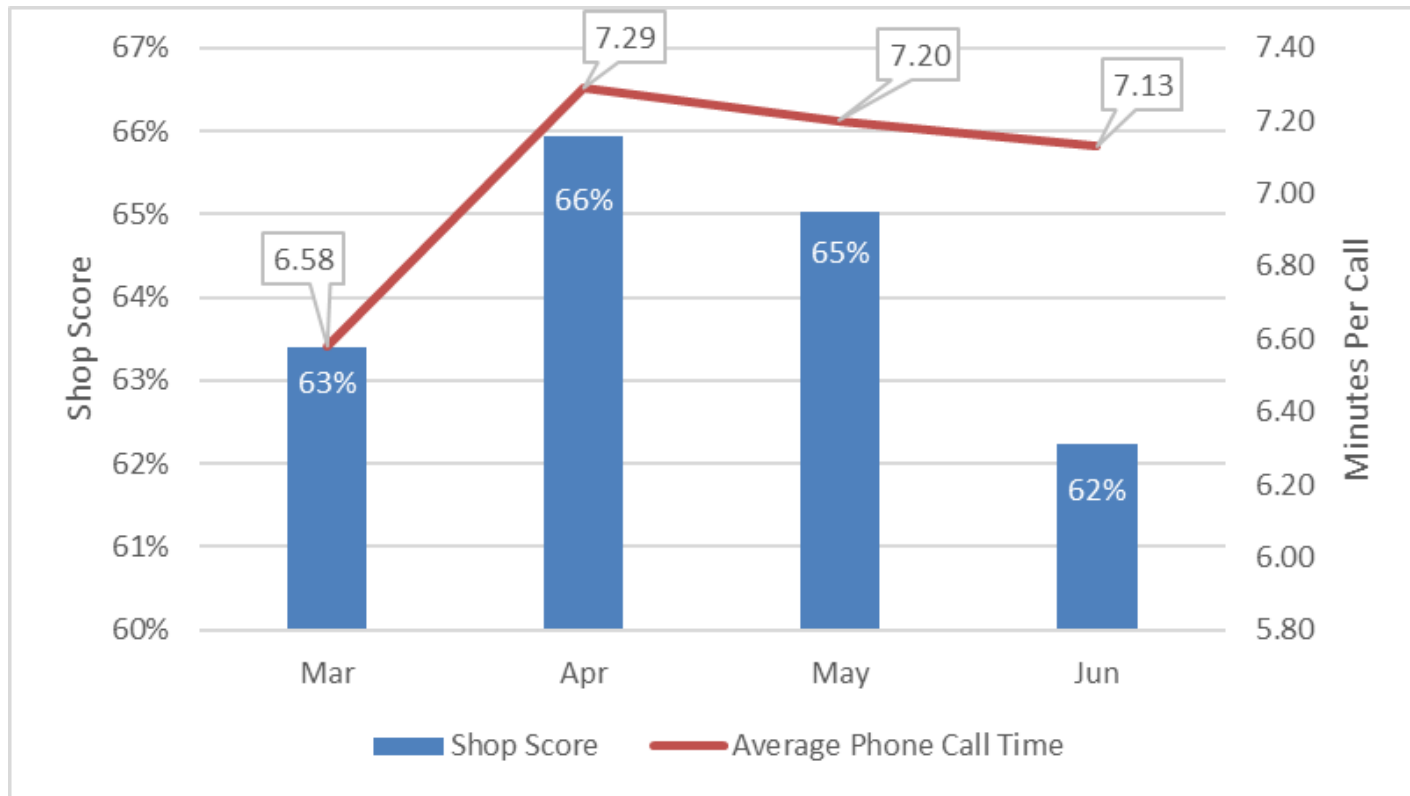
- ☐ Increased
- ☐ Stayed the same
- ☐ Decreased



How long is your average Virtual Tour?

- ☐ 3-5 minutes
- ☐ 5-10 minutes
- ☐ 10-15 minutes
- ☐ 15-30 minutes
- ☐ 30 minutes +

Summary of Findings



March-April Shops Completed = 1,100 | May-June Shops Completed = 2,000

Notes:

- Virtual shop scores are lower than in-person shops and have been declining since April,
- Average phone call time correlates to the shop scores (i.e. call time increases, shop scores increase).

Note: Ellis Virtual Tour Shops conducted from March 25 through June 30th 2020. Approximately 3,100 shops were used in this study.

POLL | Three



When a Prospect calls to inquire and leaves a voicemail, how long does it take you to call them back?

- ☐ 2 hours
- ☐ 24 hours
- ☐ Longer than a day
- ☐ Never

The Initial Call



PHONE
CALL

Average Tries Before Reaching a Live Individual

2.4



RETURN CALL

If you had to leave a message with the **PROPERTY**,
did you receive a return call within 48 hours?*

35%



RETURN CALL

If you had to leave a message with the **CALL CENTER**,
did you receive a return call within 48 hours?*

27%



TOURED ON
TIME

If an appointment to conduct a live presentation
at a later time, did they keep the appointment?

74%

*In order to leave a message, shopper called 3 times with no answer and left a message on the 4th call

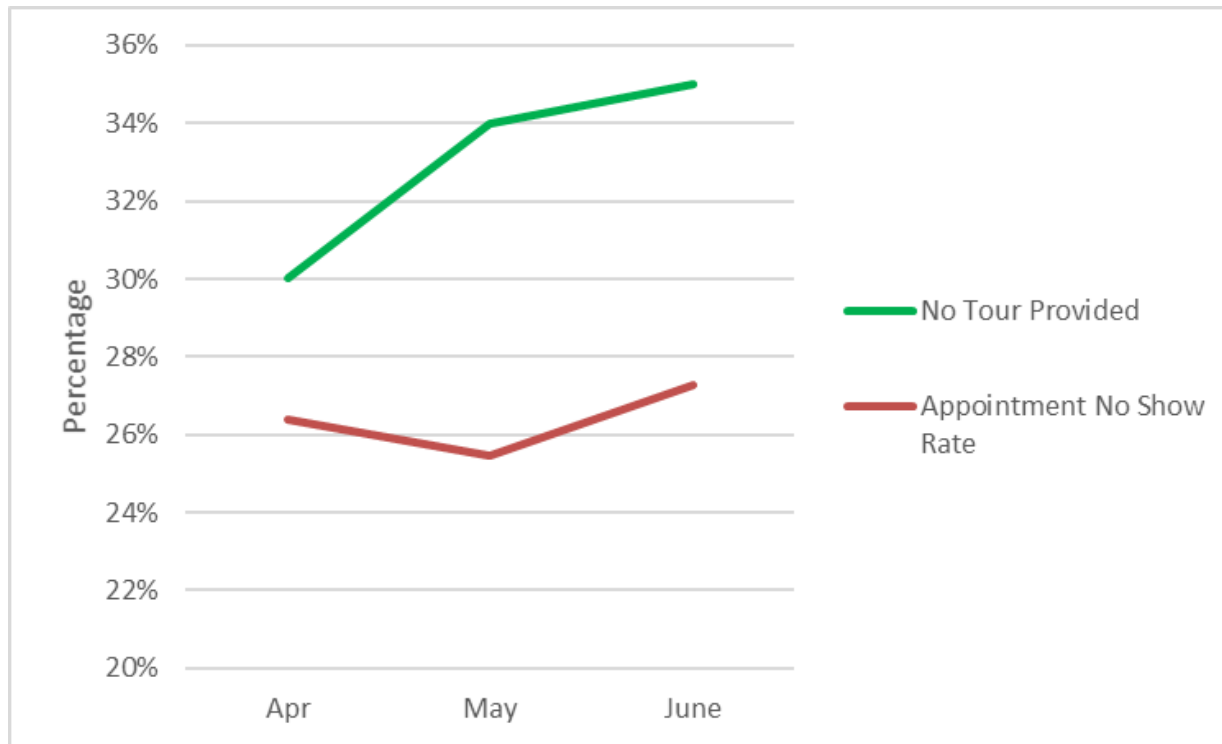
Note: Ellis Virtual Tour Shops conducted from March 25 through June 30th 2020. Approximately 3,100 shops were used in this study.

Lost Prospects (Example)

Number of Prospects	3,135
Number Where Message was Left (14% Left Messages)	440
Number of Unreturned Calls (67% No Call Back)	<u>(295)</u>
Prospects Remaining	145
Did Not Show Up at Appointment (26% No Show)	<u>(38)</u>
Remaining Prospects	107
76% of Prospects LOST	<u>333</u>

Note: Ellis Virtual Tour Shops conducted from March 25 through June 30th 2020. Approximately 3,100 shops were used in this study.

No Tour and Appointment No Show Percentages



Notes:

- **No tour provided** represents shoppers that reach out to the property with the following result:
 - Property does not answer the phone,
 - Property does not return a phone call,
 - Property does not keep appointment.
- **Appointment No Show Rate** represents appointments made for tours at a later time by leasing agents who did not keep their appointment

Note: Ellis Virtual Tour Shops conducted from March 25 through June 30th 2020. Approximately 3,100 shops were used in this study.

POLL | Four



What type of virtual tour do you think is the most effective way to get the lease?

- ☐ Generic Video
- ☐ FaceTime Tour
- ☐ Zoom/Online Meeting
- ☐ Verbal Walk Through Community Website
- ☐ Personalized Pre-recorded Video Tour

Types of Tours Offered, Taken and Effectiveness

Tour Type	Type of Tour Offered	Type of Tour Taken	Effectiveness of Tour
Live Personalized Virtual Tour via device	33%	32%	93%
Screenshare online tour of website	8%	6%	93%
Personalized recorded video tour/email	5%	3%	91%
Verbally walked through floor plan/website	9%	9%	86%
Generic Video (YouTube, ILS)	51%	49%	75%
% of Shops that did not tour	N/A	33%	0%

Notes:

- On average, each property offered 1.2 types of tours.
- No physical visits including self guided tours are included in this summary.

Note: Ellis Virtual Tour Shops conducted from March 25 through June 30th 2020. Approximately 3,100 shops were used in this study.

Types of Tours Offered, Taken and Effectiveness

What do the top 3 have in common?

Live Personalized Virtual Tour, Screenshot & Personalized recorded video



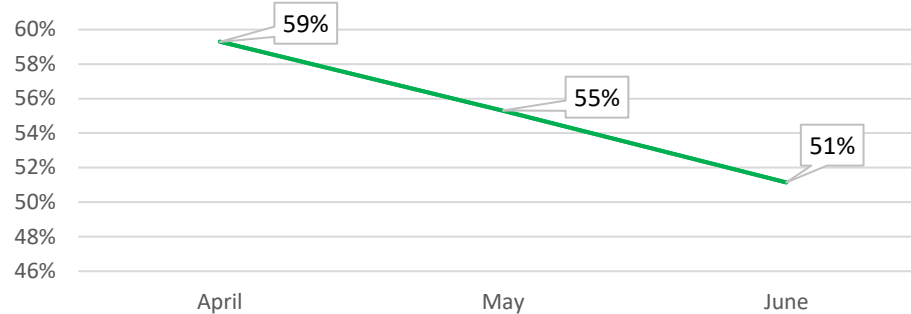
What if I only have a YouTube video to share?

Idea: Have them watch it while you are both on the phone! Get creative by telling them to pause and speak to your features.

Practice creates confidence and will set you apart!

Closing Techniques

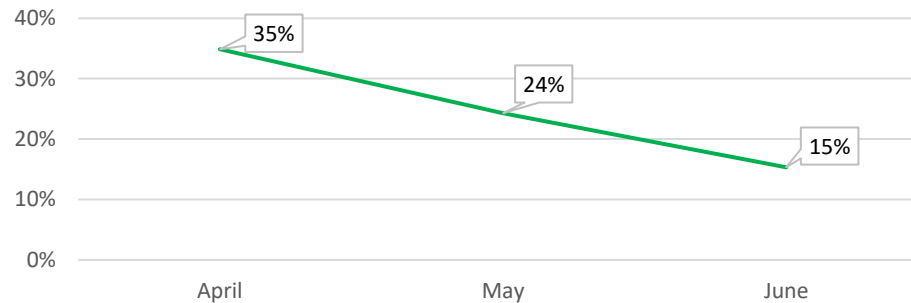
Create a sense of urgency (i.e. incentives, only one left, etc.)



Average

55%

Ask you to complete the application and leave a deposit online through the community website



25%

Note: Ellis Virtual Tour Shops conducted from March 25 through June 30th 2020. Approximately 3,100 shops were used in this study.



What is Your Leasing Conversion Rate on Self-Guided Tours?

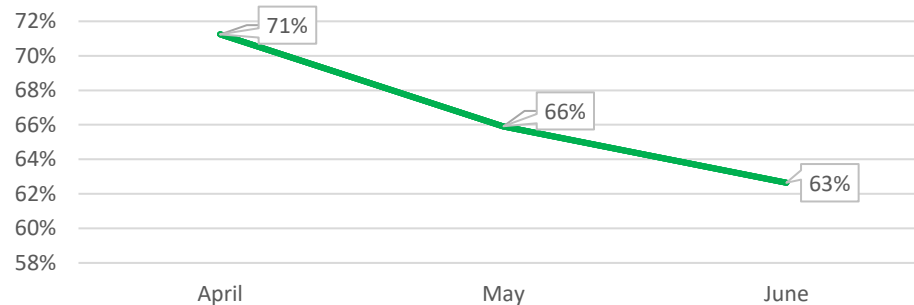
- ☐ < 10%
- ☐ 10% - 20%
- ☐ 20% - 30%
- ☐ > 30%
- ☐ We do not offer Self-Guided Tours

Follow-Up

Did the leasing professional follow-up through email, phone call, or text?

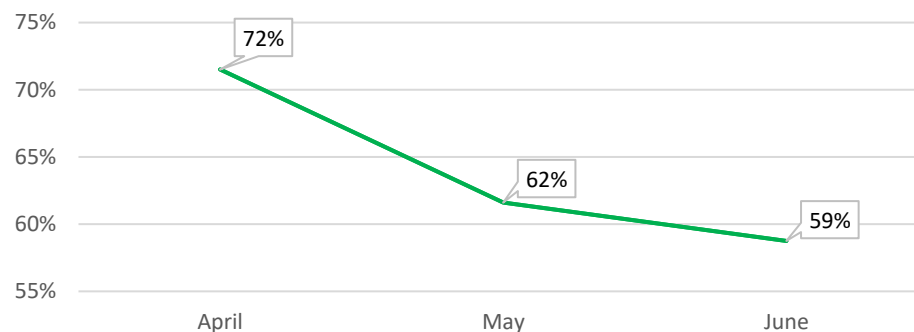
When they followed up, did the Leasing Professional answer your questions, provide promotional materials offered, etc.?

Was the follow-up you received effective in creating desire to continue the leasing conversation.

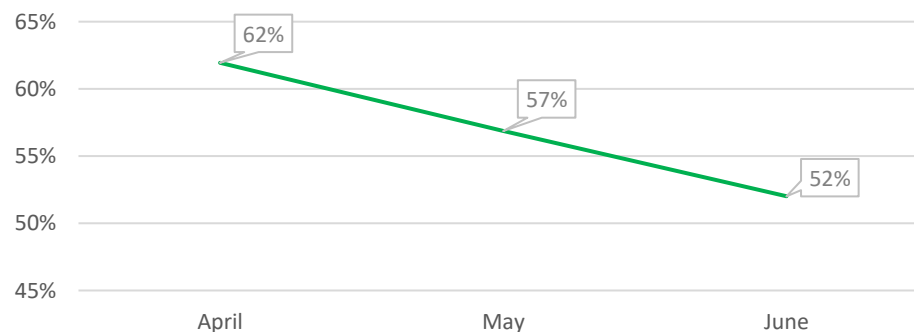


Average

67%



64%



57%

Note: Ellis Virtual Tour Shops conducted from March 25 through June 30th 2020. Approximately 3,100 shops were used in this study.

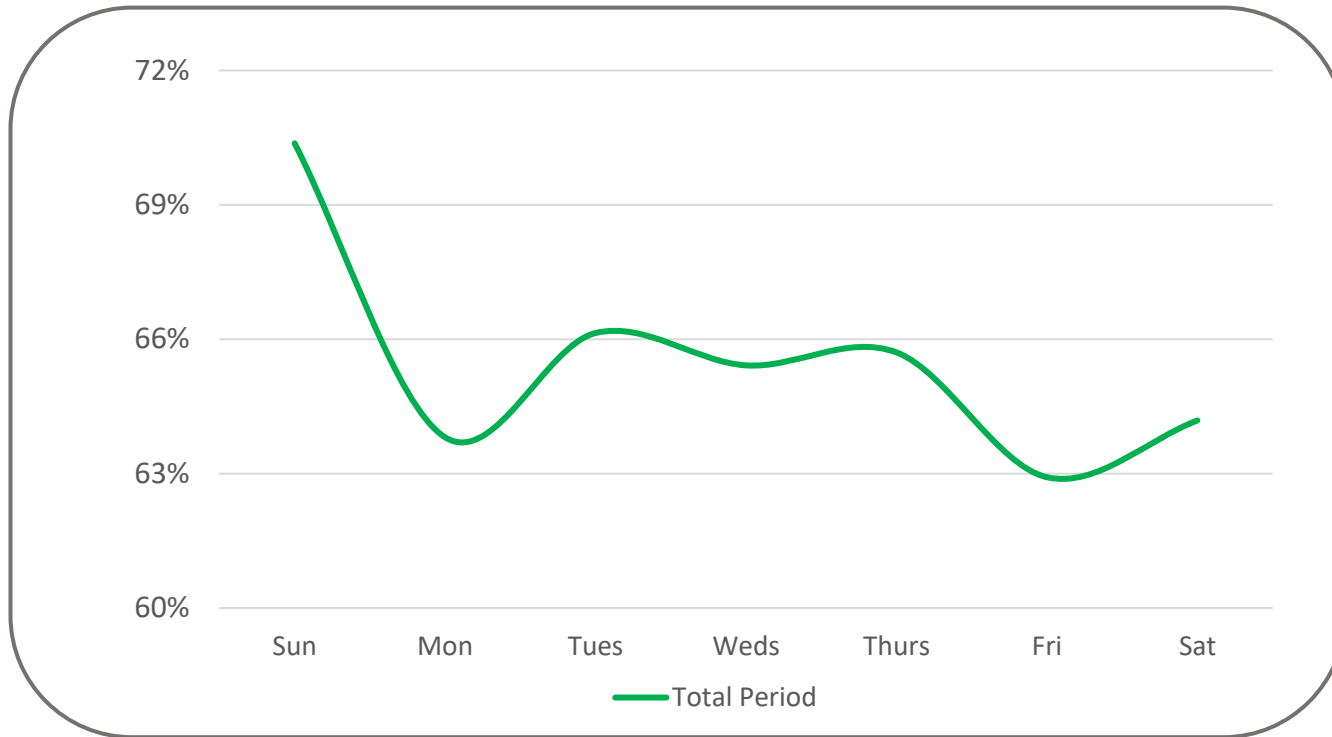
Follow-Up | Think About the Delivery



VS.



Virtual Shop Scores By Day



What is happening in the office that would make focus shift away from the Prospect?



Takeaways

- Virtual Leasing is here to stay AND the Prospect will demand a quality experience
- Focus on all your VIRTUAL tools in your toolbox
- Time management needs to focus on the Virtual Prospect
- Complete the Cycle of Performance Improvement
 - Measure Performance (Ellis Shops), Train and Remeasure
- Continue to utilize Edge2Learn Resource Library
- If my sweet Dallas girl says you can...
YOU CAN!



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Questions?

From All of us at Edge2Learn

