

Summer Leasing Trends During COVID-19





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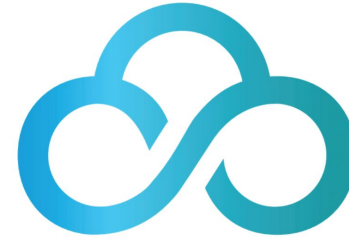


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The
Conversion
Cloud®



State of Digital Marketing



Seasonal Trends vs. 2020 Trends



Capitalizing on New Trends



Summer Advertising Tips

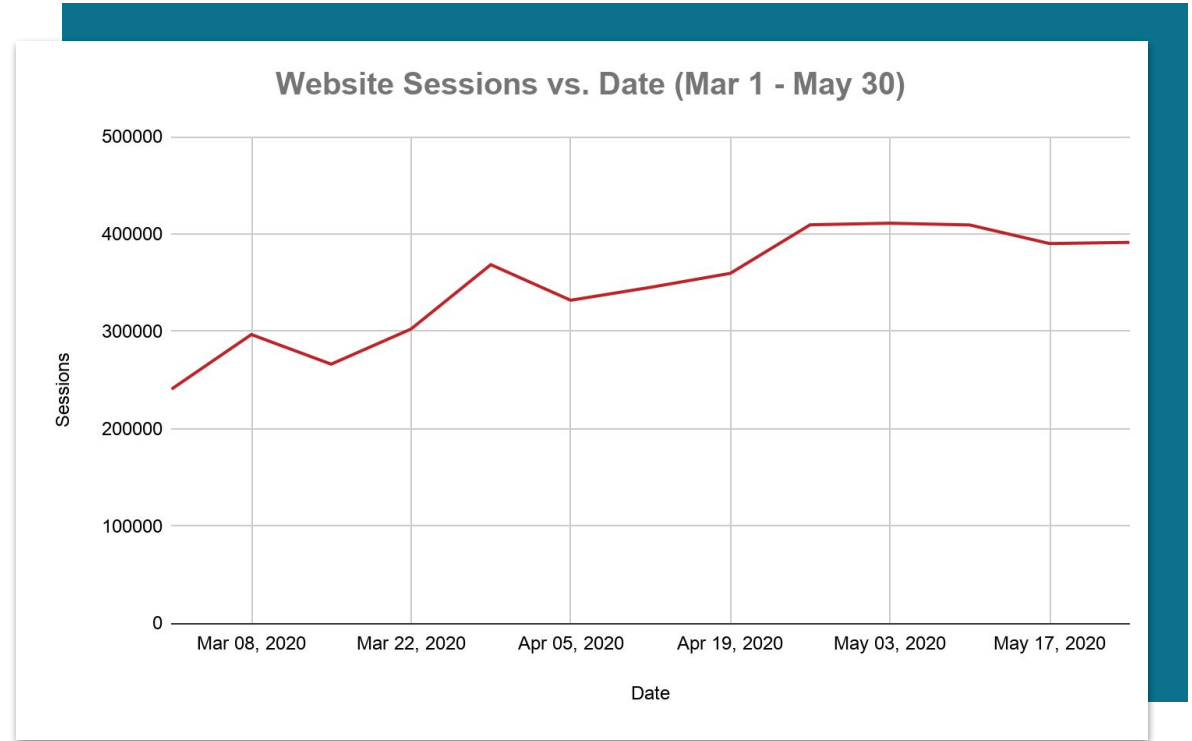


Part 1

State of Digital Marketing



Sessions Over Time



WoW Traffic Changes

Organic Traffic
0.6% Increase

Paid Traffic
1.5% Increase

Average Change: May 25-31 vs. May 18-24



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12 WoW Traffic Changes

Organic Traffic
1.7% Increase

Paid Traffic
21.3% Increase

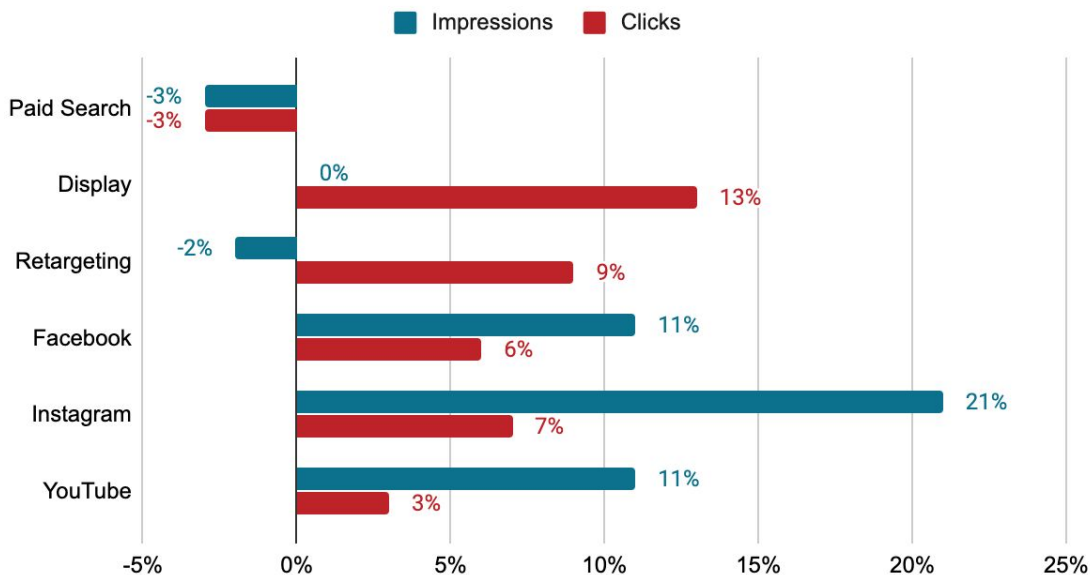
Average Change: Mar 9 - May 31 vs. Dec 16 - Mar 8





WoW Channel Performance

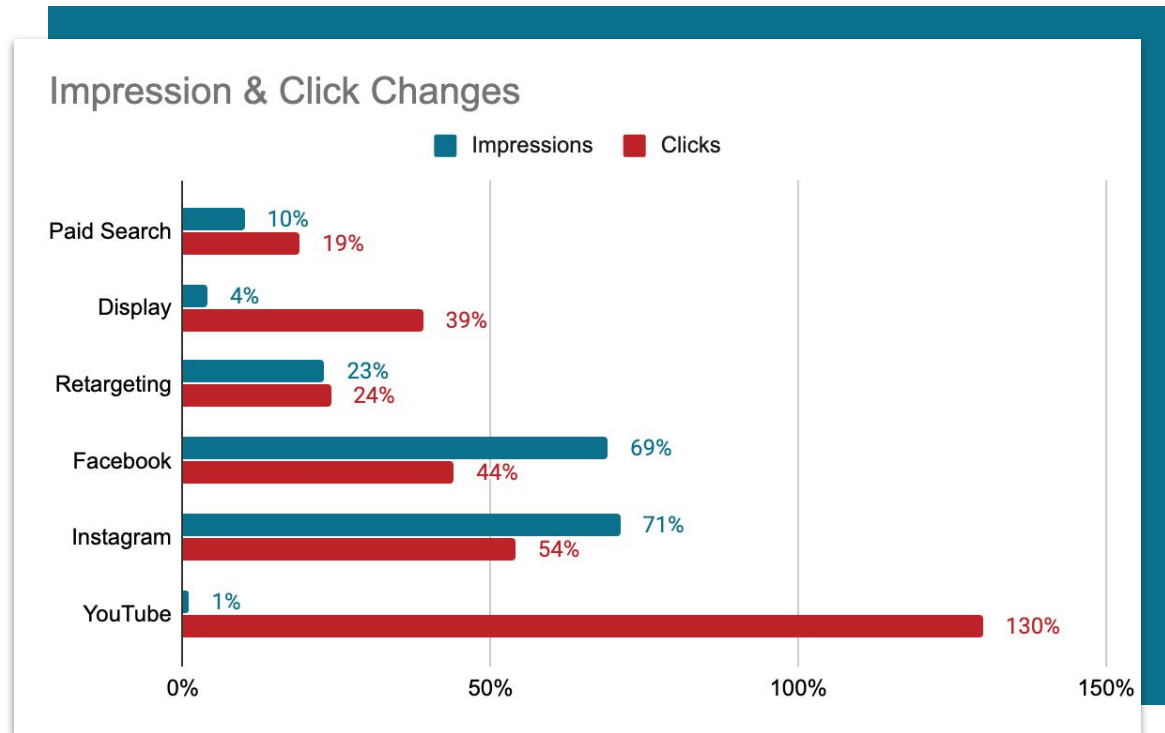
Impression & Click Changes



Total Change: May 25-31 vs. May 18-24

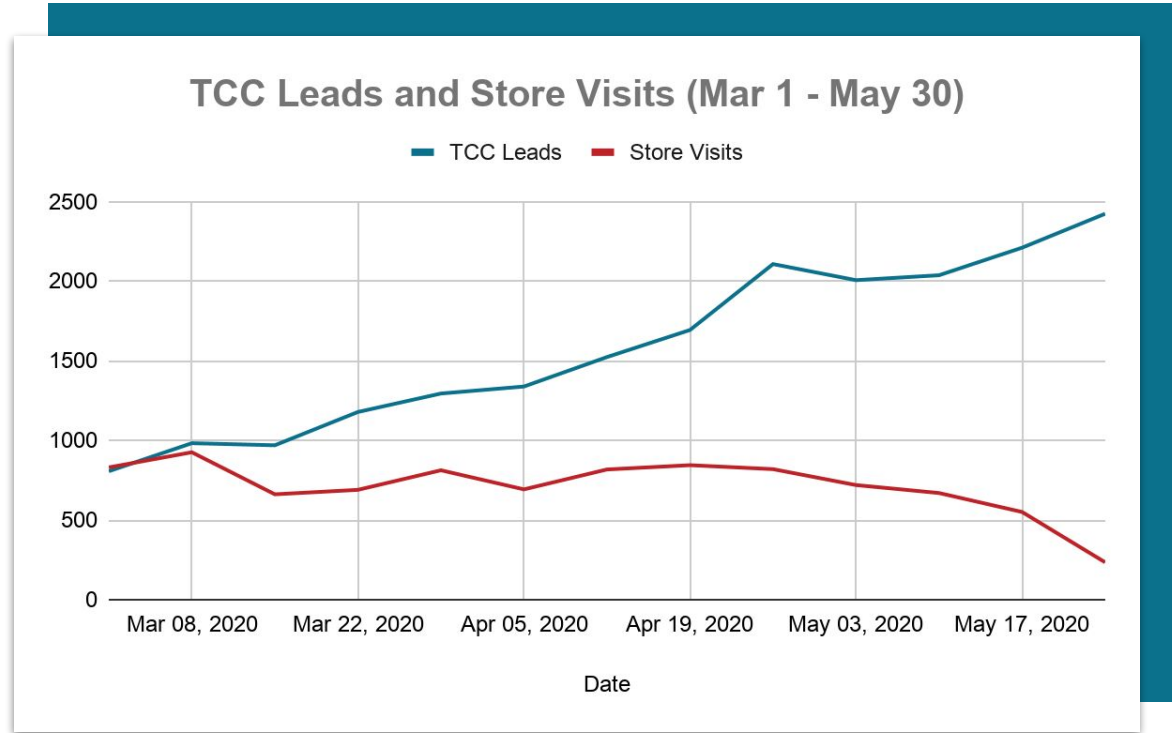


12 WoW Channel Performance



Total Change: Mar 9 - May 31 vs. Dec 16 - Mar 8

TCC Leads vs Store Visits



WoW Conversion Cloud Lead Increase

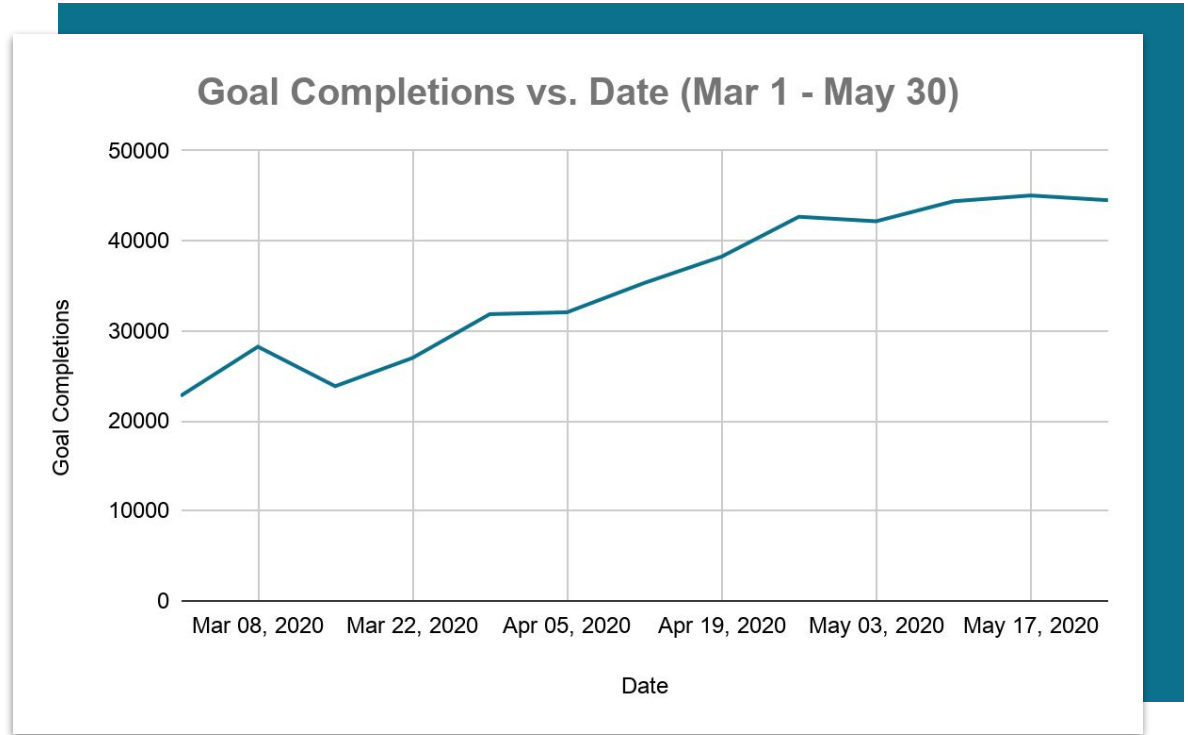


Total Conversion Cloud Leads
9.6% Increase

Total Change: May 25-31 vs. May 18-24



Goal Completions Over Time



Part 2

Seasonal Trends vs. 2020 Trends



Seasonality in MFH

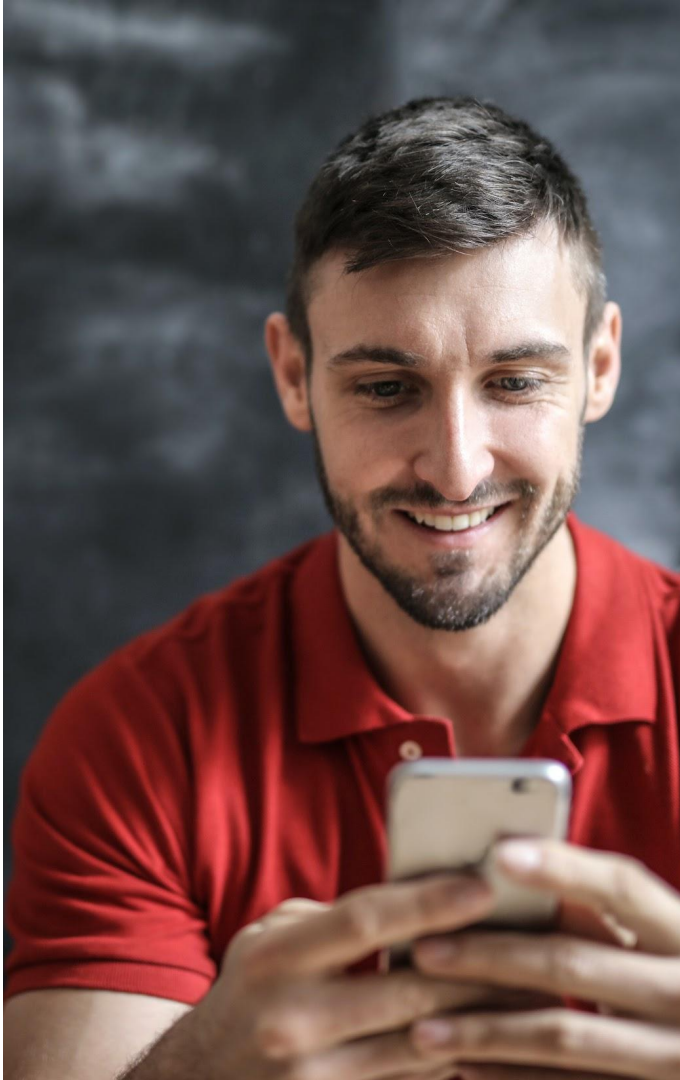
Seasonal Changes in Performance

Marketing **performance varies from month to month** across different platforms as apartment seekers change their apartment **search behavior** and **platform usage** fluctuates.

For example, the cost to get a click on your paid search ad may be 25% more expensive in the winter than the summer.

Addressing Seasonality

It is beneficial to understand seasonal trends and **take advantage of top-performing channels** in each season.



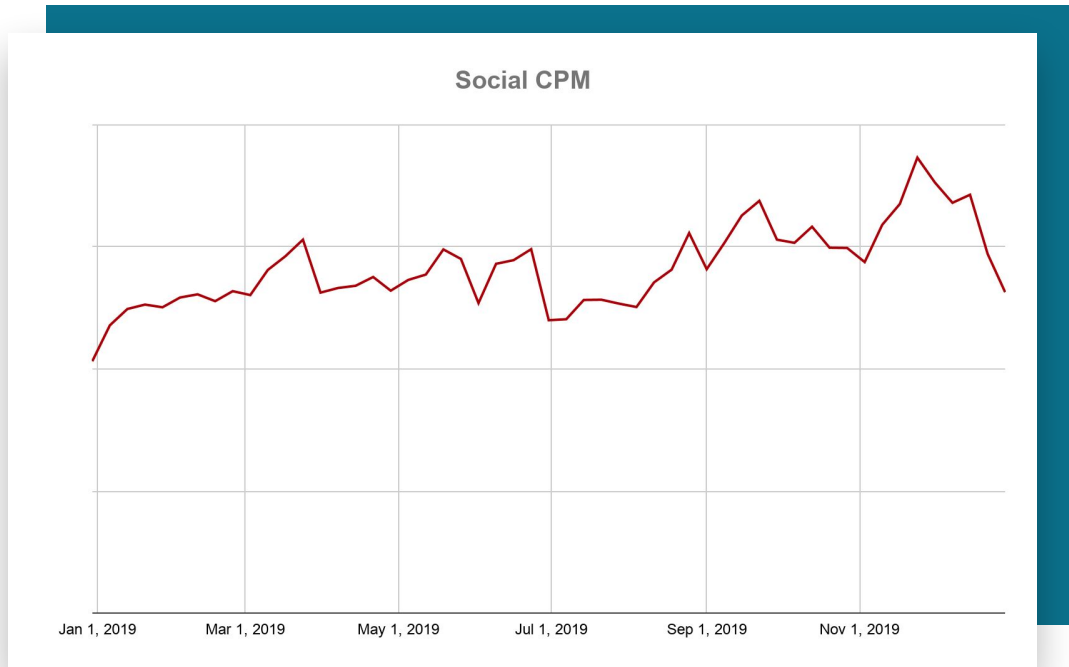
Typical Trend Awareness

Ad Volume + Platform Usage

Display, Facebook, and Instagram have seasonal trends dictated by **the number of advertisers competing for ad space as well as the number of users** who generate more ad placements.

Tracking with Peak Advertising

The Display and Social performance trends track with popular advertising seasons, becoming **more expensive during times such as back to school and peak holiday shopping**.



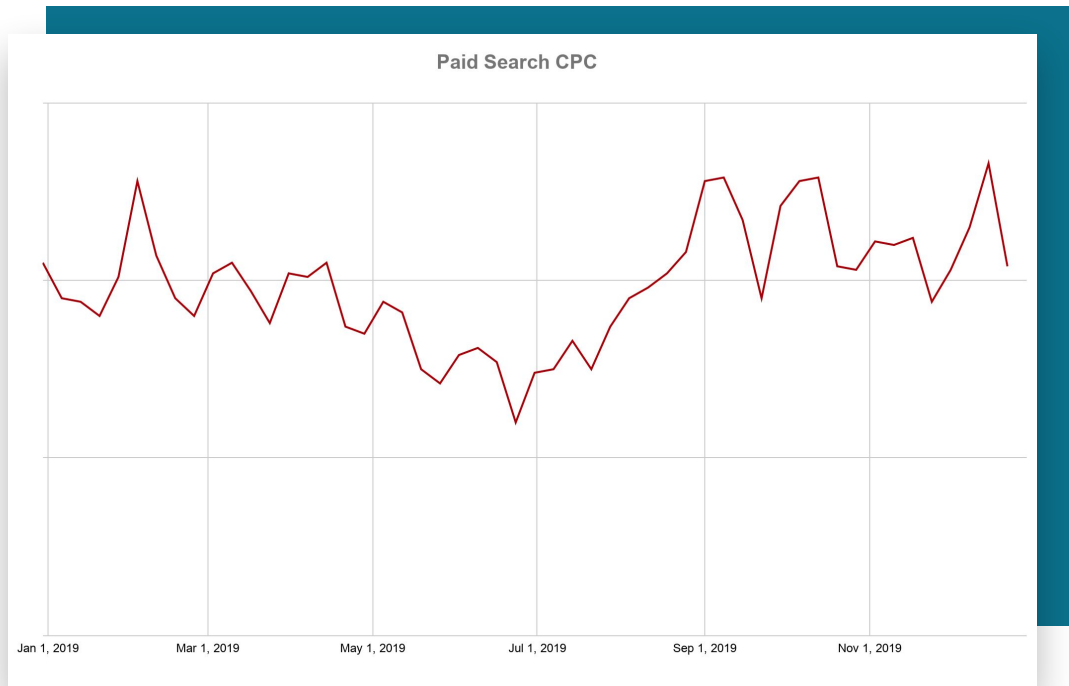
Typical Trend Search

Supply + Demand of Searches

Cost Per Click oscillates throughout the year, **determined by the number of searches for apartments and the number of communities competing** to advertise on those searches.

Seasonal Rise + Fall

Greater spring & summer search volume creates **less bidding competition and lowers CPC's**. Search volume shrinks in Winter, increasing competition and CPC's.



Typical Trend Conversions

Seasonal Conversion Trend

Apartment seekers are **more likely to take action during certain times of the year**. This trend can be seen in the number of website conversions throughout the year.

Spring + Summer Conversions

More apartment seekers convert online as spring and summer approach, then total conversions slowly decline into fall and winter.



2020 Trends

Breaking Away From Seasonal Trends

COVID-19 pushed MFH marketing off of its normal seasonal track. The underlying forces of supply and demand for ads were impacted. **Performance trends are now carving a path of their own.**

Follow the New, Leave the Old

Typical seasonal trends are not occurring at this point. **Following your typical spring and summer budgets means missing out** on platforms experiencing unprecedented performance.



2020 Trend Awareness

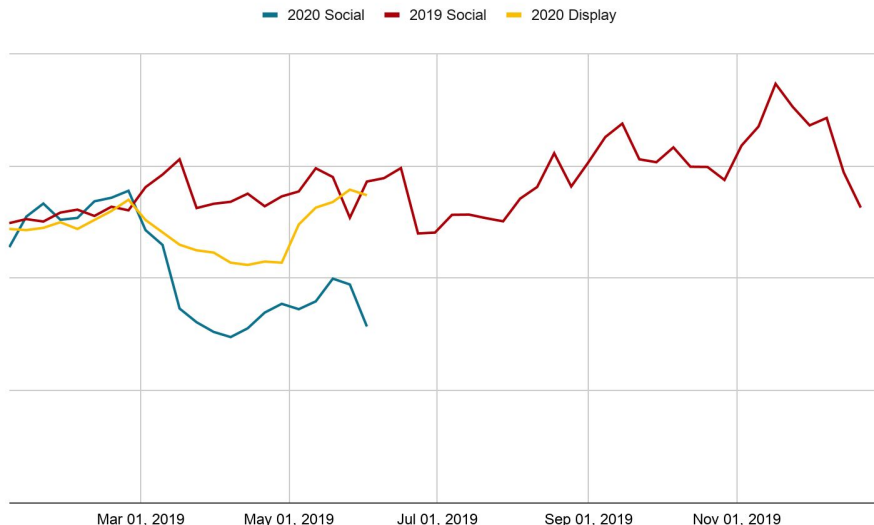
Advertisers Pull Back

Advertisers pulled spend as COVID-19 struck and platform usage increased with stay at home orders, drastically **driving down competition and CPM's.**

Seasonality Scaled Down

The CPM trend line now **tracks with typical seasonal fluctuations, but at a much lower level.** It remains untold whether future CPM's will climb back or continue tracking at lower levels. However, **current CPM's are favorable.**

2020 Cost Trends vs. Typical Cost Trends



2020 Trend Search

Apartment Seekers Halt

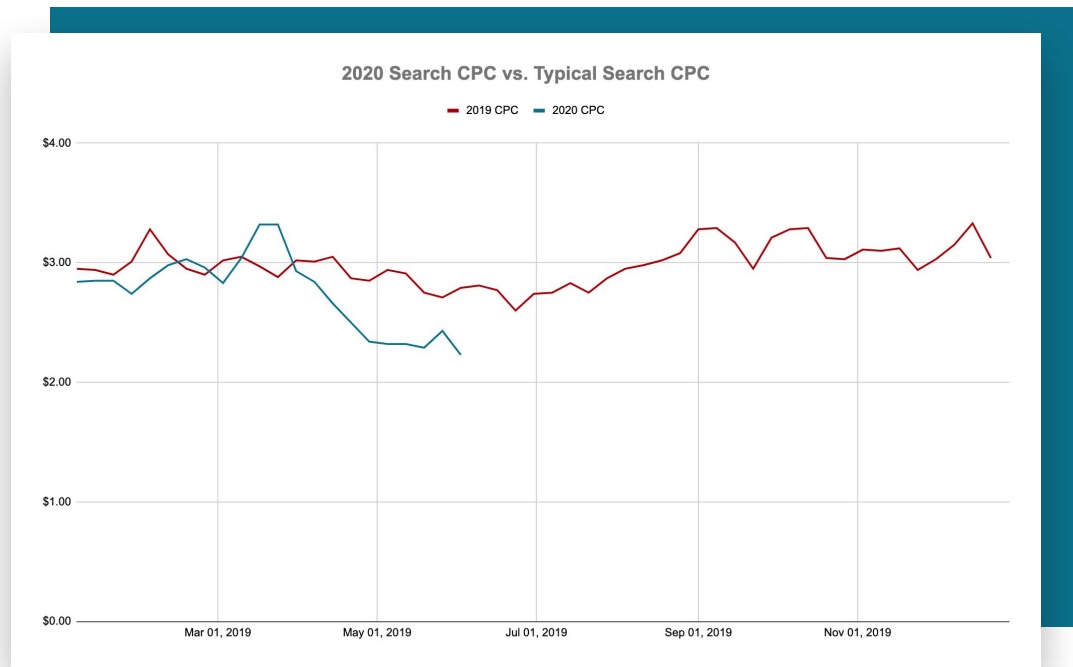
Apartment searches decreased as COVID-19 worsened. **Fewer searches resulted in more competition and higher CPC's** for each search.

Communities Throttle Back

Communities pulled spending in fear of a slow market. This **brought competition down and pushed CPC's back** to more typical levels.

The Unprecedented Happens

Communities continued to pull spend. Then apartment seekers re-entered the market. More searches and fewer communities **drove competition for search ads to all time lows and slashed CPC's**. CPC's now remain low.



2020 Trend Conversions

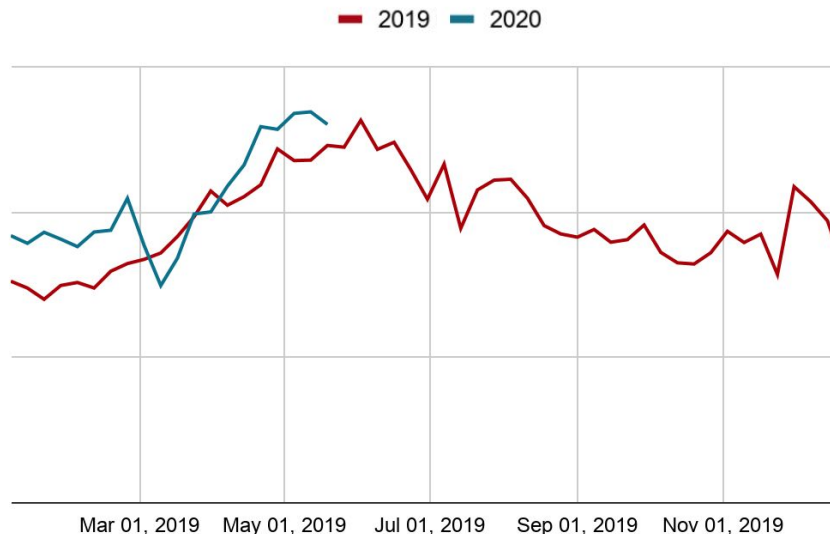
The Initial Conversion Decline

Apartment seekers initially stopped their search and **website conversion dropped at the beginning of COVID-19.**

A Conversion Resurgence

Apartment seekers resumed their search a few weeks into the pandemic. **Website conversions then surpassed typical seasonal levels as apartment seekers could only take action online.**

2020 Goal Completions vs. Typical Goal Completions



Part 3

Capitalizing on New Trends



The Time to Act

Big Changes, Big Opportunity

These trends deviate from what we are used to seeing, however, this **opens the door for achieving exceptional leasing results** this season.

Prominence vs. Conversions

Communities who need to gain more awareness in their market need to **leverage the new trends differently** than communities who have high website traffic and need to focus on conversion.



Strategy 1 Prominence

Low CPM's, High Awareness

CPM's dropping far below seasonal levels allows communities to **drive awareness at a fraction of the cost**. Bolstered Display, Facebook and Instagram awareness campaigns pose a great opportunity for brand awareness and increased website traffic.

Increased Bang for the Buck

Search CPC's have dropped to unprecedented levels, while impression shares are rising, making it possible for communities to **capture more competitive non-brand searches**. This is a great opportunity for lease-ups and those in competitive markets to **reach a larger share of apartment searchers** in the search engine



Strategy 2 Conversions

Stay in Front of Prospects with Retargeting

Online media usage increased and CPM's dropped. Your community can **reach previous website visitors with the multiple impressions necessary to inspire action.**

Create a Seamless Website Conversion Experience

Drive conversions once prospects land on your site. With website conversions on the rise, **ensure your community is set up to capture leads as they look to lease online.**



Strategy 2 Conversions

How Communities Can Convert Website Visitors into Leads

- Schedule Appointments
- Promote Offers
- Answer Questions
- Pre-Qualify Apartments Seekers



SCHEDULE
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CONCESSION
MANAGER



CALL
CHATTER



INCOME
CALCULATOR



Part 4

Summer Advertising Tips



This Summer's Specials

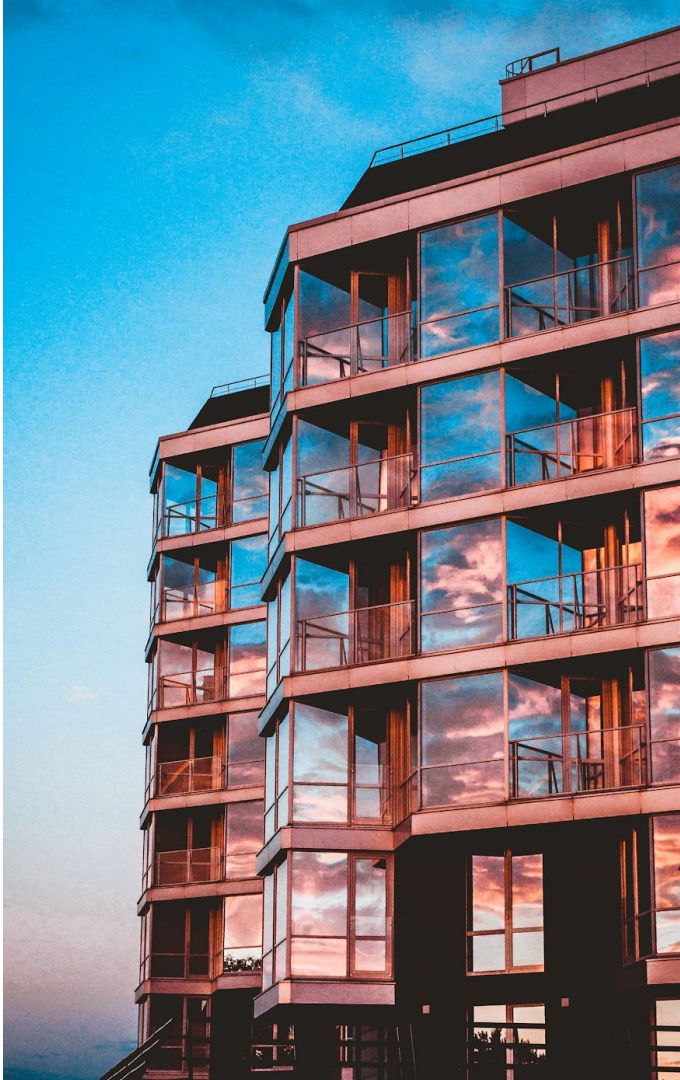
Lease Today vs. Learn More

Summer is leasing season which means its **less of a “learn more” and more of a “lease today” advertising environment.** These are some examples of how communities are wording their offers to incentivize move-ins.

Specials

- \$1,000 Off Upon Move-In
- Receive \$500 Off Move in Cost
- Lease Now And Save \$1,500!

Pro Tip: Make time sensitive ads more evergreen by avoiding specific expiration dates and opting for “by the end of the month” instead.



Outdoor Amenities

Feature Pools & Outdoor Spaces

Pool photos outperform any other imagery in ads. Including images of your outdoor spaces can give your ads a **refresh for summer and help you catch your prospect's attention in the feed.**

Respect Social Distancing

Make sure you show spaces where people are appropriately social distancing themselves or where there aren't any people in the image or video.



Continue to Communicate

Inform Prospects of Their Options

As states across the country adjust their stay at home orders, make sure to keep prospects in the loop on their ability to tour in person or move in. **It's important that prospects know you have multiple options to serve their needs based on their level of comfort.** Here are some examples of messages we've seen our communities showcase on their website or in their ads this month.

Ad Messaging

- Immediate move-ins available
- Schedule your live or virtual tour
- Flexible tour options available





1 Key Takeaway #1

Decreased competition for Search, Display and Social ads has created a prime opportunity to reach and convert more prospects.

2 Key Takeaway #2

Ensure you have the tools in place to capture the record number of online conversions taking place.

3 Key Takeaway #3

Prioritize offers and strong CTAs to encourage quicker decision-making

4 Key Takeaway #4

Highlight flexibility in touring options as the leasing environment changes over the next few months.

Take Your Next Step

1. Evaluate your marketing goals. Do you need more prominence or conversions? Both? Need help strategizing?

2. Reach out to us at sales@clxmedia.com for a one on one consultation!

3. Visit us online at ConversionLogix.com and schedule a call.



June 17th Live Chat



Marketing Update

The latest trends in digital marketing and how they affect your company.

What They Need

What questions do prospects ask online and how are communities answering?

Questions to Leads

Create a chat strategy that generates leads and lifts a burden off your team.



Questions?