

An Insider's Guide to the State of Multifamily Marketing

Key Findings
From Today's
Marketing
Leaders





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MULTIFAMILY MARKETING SURVEY REPORT

With the multifamily marketing landscape changing at a rapid pace, have you ever wondered if other marketing leaders are facing the same struggles to fill their communities?

To give you an insider's perspective of your colleagues' experience, **we surveyed 88 multifamily marketing professionals in leadership positions.** Now you can benchmark your own experiences and identify opportunities for growth and improvement in your role.

Discover a wealth of information that sheds light on the multifamily marketing landscape including evolving trends, current challenges, and emerging opportunities faced by marketing leaders in the property management industry.

READY? LET'S GET STARTED!

KEY FINDINGS WE UNCOVERED

LEAD QUALITY & MANAGEMENT IS A CHALLENGE

Attracting qualified leads and responding to them quickly is a common challenge in the industry. Prospect targeting, lack of time, and qualified staff are identified as major constraints.



MARKETERS WANT TO FOCUS ON SOCIAL VIDEO & PERSONALIZATION

Marketers wish they had more time for social media strategy, personalized responses, and video asset creation.



AUTOMATION & A STRATEGIC MARKETING APPROACH ARE NEEDED

Automation and more comprehensive marketing strategies are needed to alleviate challenges and take campaigns to the next level.



MARKETERS REVEAL TOP CAMPAIGN CHANNELS

One of the biggest challenges marketers face is figuring out how to produce increasingly higher results amidst growing acquisition costs and stagnant budgets. Where today's marketers are investing their hard-won marketing dollars can tell us a lot about where they are getting the most value and where they see the industry heading.



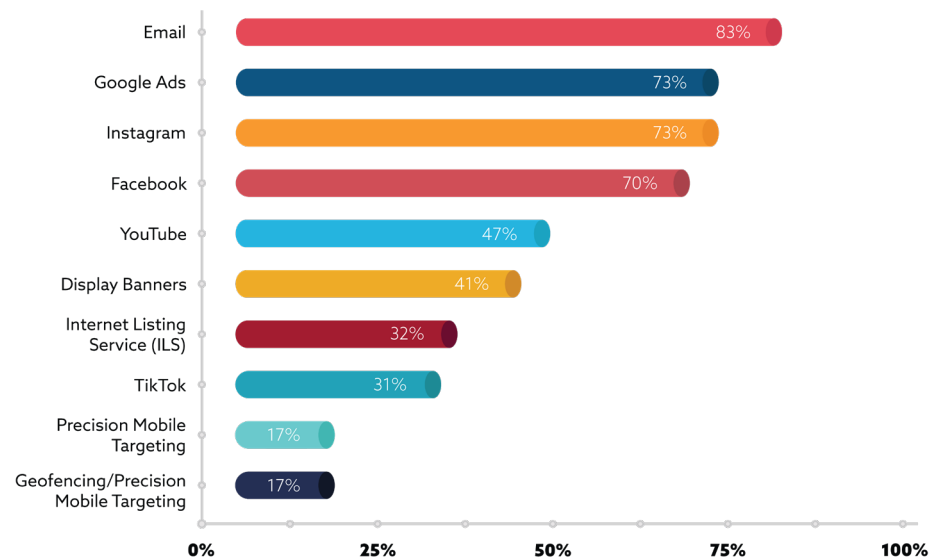
Top Multifamily Marketing Channels in 2023

The three channels most marketers are using for marketing campaigns in 2023 are **email, followed by Google Ads, and Instagram.**

One reason email marketing is the most commonly used channel for multifamily marketers is likely due to the fact that it offers the highest lease attribution rate as it's often the lower funnel strategy that secures a resident in the decision-making stage.

Google and Instagram Ads are both top and middle of the funnel strategies with robust targeting options. They provide the highest click and conversion rates, making them go-to ad investments for data-driven marketers.

What channels do you leverage to run marketing campaigns



MARKETERS PARTNER WITH AGENCIES TO EXECUTE CAMPAIGNS

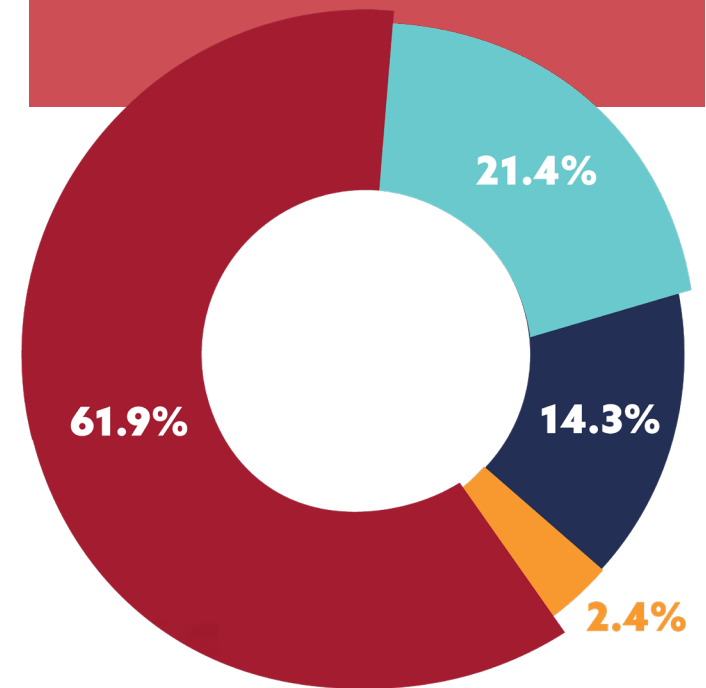
My marketing agency is a true partner providing me with strategies and insights to maximize my marketing investment.

48%

of multifamily marketing leaders surveyed either outsource marketing to an agency or use a combination of an agency and an in-house team.

83%

of those that work with an agency feel the agency acts as a genuine partner, providing them with strategic recommendations and insights to help them maximize their budget.



STRONGLY AGREE

AGREE

NEUTRAL

STRONGLY DISAGREE

REPORTING METHODS SHOW ROOM FOR IMPROVEMENT

TAKING A TEMPERATURE CHECK

A majority of marketing leaders (66%) say they feel confident in their marketing attribution data. However, when we dove further into their marketing reporting methodologies we saw room for improvement.



HOW THE REPORTS ARE MADE

The **most commonly used tool was Excel with 69%** of respondents using it to report marketing results. While most of these respondents are using more than one tool, 14% of marketing leaders are relying on Excel-based reporting as the sole method to convey their marketing results. While Excel can be a useful tool, its limitations in terms of scalability, automation, and real-time insights can hinder efficient decision-making and the ability to adapt strategies quickly.

Following Excel, the next most commonly used tools are web analytics and data visualization platforms. **55% of marketing leaders are utilizing web analytics, and 49% have adopted a data visualization platform for reporting.**

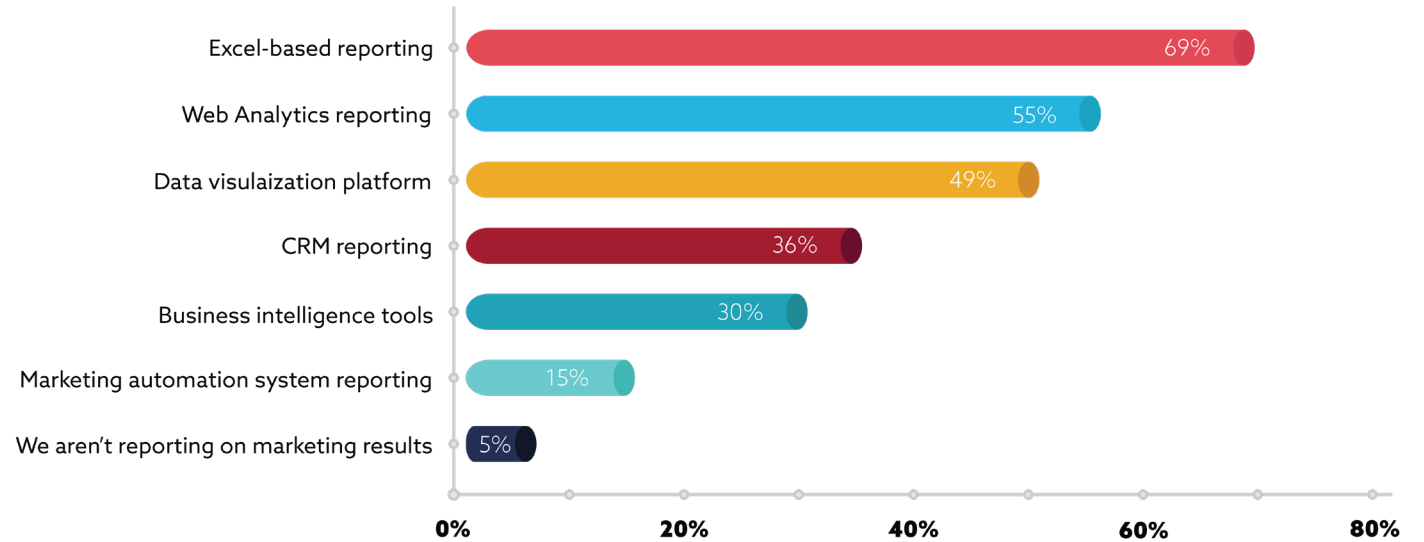
Only 1 in 3 marketers reported using Business Intelligence tools or CRM reporting, and nearly half as many (15%) utilize marketing automation reporting.

Most leaders are using a combination of reporting tools.

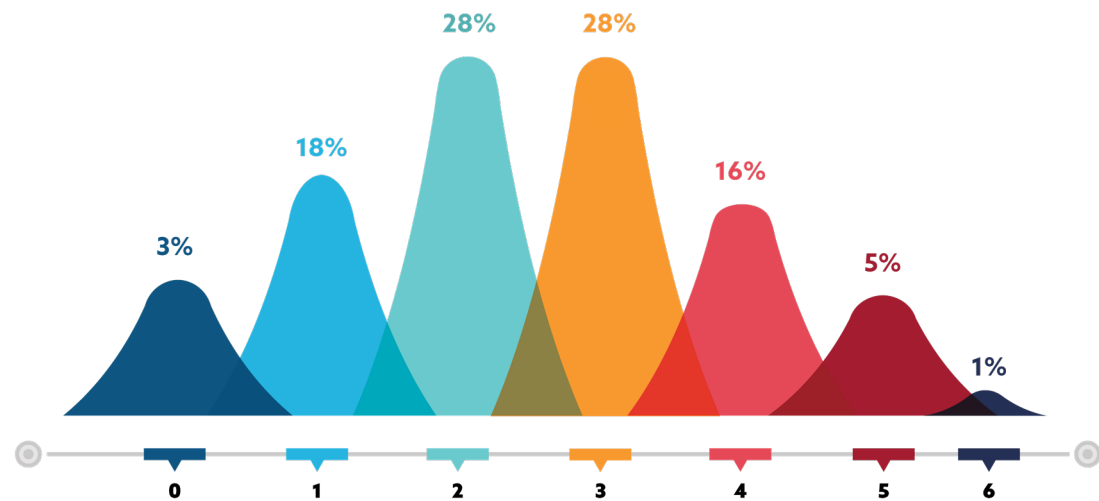
The majority (57%) use 2-3 tools to report their results.



How are you currently reporting on your marketing results within your organization?



Number of Reporting Channels Used

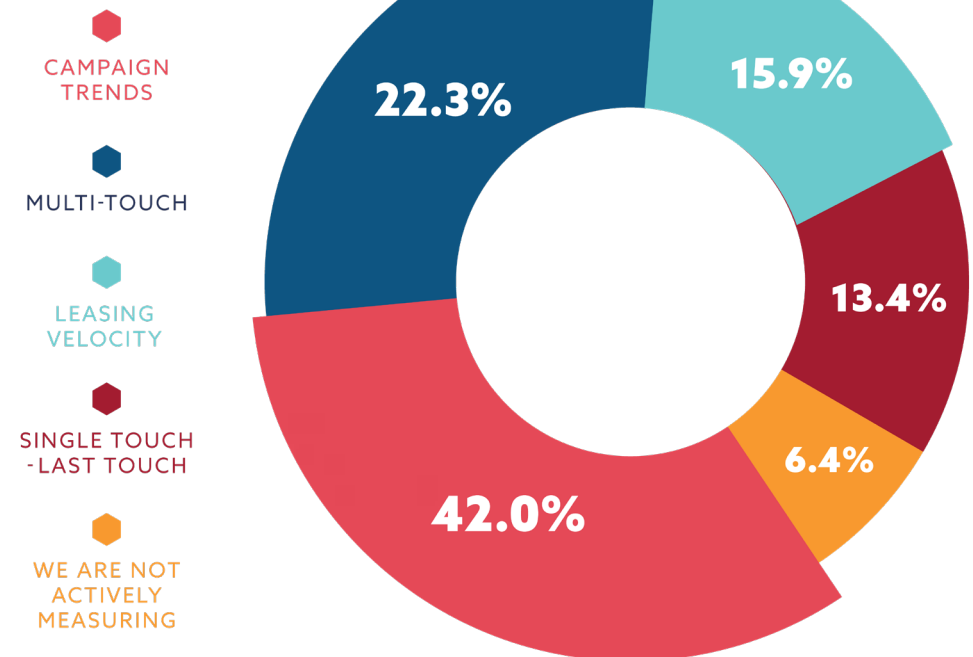


HOW MARKETERS TRACK PERFORMANCE

When we asked marketing leaders what they are tracking to evaluate marketing efforts, we found that most focused on campaign-level trends (42%), while a minority (22.3%) of marketing leaders are tracking things like multitouch attribution and leasing velocity (16%).

While campaign-level analysis is crucial for evaluating how ads are performing, many organizations appear to be **missing out on holistic attribution models that take into account how multiple channels work together** throughout a long buying cycle to impact leasing results.

What type of marketing attribution are you tracking/measuring?



TOP ISSUES MARKETERS FACE TODAY

Multifamily marketing leaders face a range of difficulties in their roles. By addressing these challenges head-on, marketing leaders can optimize their strategies and drive successful multifamily marketing campaigns in this dynamic industry.

We asked marketing leaders to share **what is preventing them from reaching their goals and where they see their team struggling to keep up**. After analyzing the results, five key areas were identified as the biggest issues confronting marketers when trying to achieve peak occupancy.

1

Lead
Management

2

Communication

3

Attracting
Qualified Leads

4

Keeping Up
With Changes

5

Higher
Expectations With
Less Resources

MARKETING TEAMS STRUGGLE WITH LEAD FOLLOW-UP AND PERSONALIZATION DEMANDS

18.8% of respondents believe that **“not having enough time”** is the number one problem getting in the way of doing their job well while ranking **“following up with leads”** as the most time-consuming part of their job.

Apartment seekers have high expectations and require immediacy from communities which can be daunting for marketing teams who are wearing many hats and are understaffed

Delivering personalized responses was seen as the second most common response to the question, “What do you wish you had more time for but don’t?” indicating a need for technology that can help marketing leaders scale this aspect of the job.



What is the most time-consuming part of your job?



NAVIGATING COMMUNICATION HURDLES

Communication was the second most common answer to “What gets in the way of doing your job well?”.

Communicating internally to colleagues and stakeholders and externally to property owners is also where marketing leaders spend most of their time.

“Answering emails” and “Preparing presentations and reports” were the second and third most common answers to the question, “What is the most time-consuming part of your job?”.

WHAT MARKETERS ARE SAYING:



“The main aspects that may prevent me from doing my job well would include staffing not being on the same page. Many times clients, tenants, etc. are told different things by different people. Also communication across the board from stakeholders down to employees sometimes can prove difficult.”



“If the clients do not communicate their needs well enough, it makes it much more difficult to come up with the proper strategies.”

ATTRACTING QUALIFIED LEADS REMAINS TRICKY FOR MARKETING LEADERS

When asked about the most difficult part of their job, the highest-ranked answer was "attracting qualified leads".

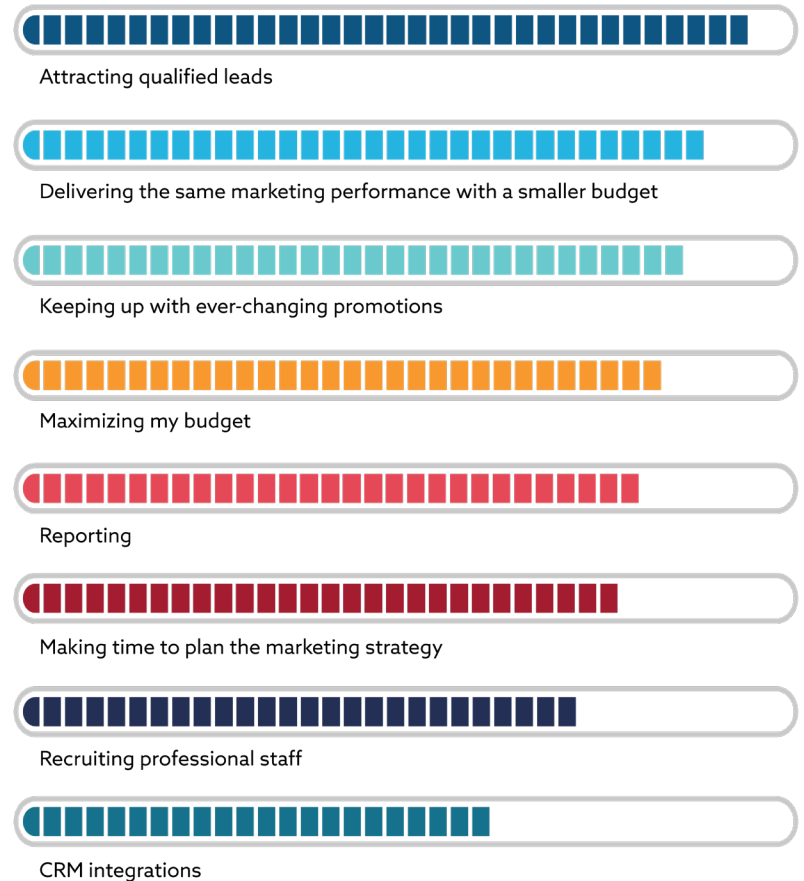


Reasons Organizations Are Struggling With Lead Quality:

- Misaligned targeting strategies
- Limited or misleading lead attribution
- Focusing on reach vs. engagement
- A lack of pre-qualification opportunities

Unqualified leads can become a bigger issue when they take away from limited budgets and exacerbate the already overwhelming challenge of providing timely and personalized responses to leads.

What is the most difficult part of your job?



ADAPTING TO EVER-CHANGING MARKET DEMANDS AND STRATEGIES

The market is constantly changing, and so are stakeholder and prospect expectations. Marketing teams must be agile and prepared to adapt their strategies in an instant.

"Keeping up with ever-changing promotions" was rated the third most difficult aspect of being a marketing leader in the multifamily industry.

WHAT MARKETERS ARE SAYING:

"It seems like there is always more to evolve on due to technology innovation leading to a need for constantly changing marketing approaches/strategies."

"It makes it difficult to do my job well when there are so many aspects of the job that constantly change."

"There is a changing market landscape that is out of our control. We have to adjust our marketing strategy on the fly to accommodate new variables. We have to wait on ownership to make top level decisions and to filter down to management to develop a roadmap to success."

HIGHER EXPECTATIONS WITH LESS RESOURCES

Marketing leaders face the pressure of meeting higher expectations with fewer resources, necessitating strategic resource allocation and creative problem-solving.

Nearly half of all marketing leaders felt that “delivering the same marketing performance with a smaller budget” was the most difficult part of their job, ranking it as the second most challenging problem that marketing leaders in the industry faced.

Combined with high expectations and limited budget is a “lack of staff,” which ranked as the third most popular response to the question “What gets in the way of doing the job well?”. This explains why half of the leaders in this role choose to partner with agencies to help close the gaps with seasoned experts.

WHAT MARKETERS ARE SAYING:

“There are too many tasks to complete and too few people.”

“We have a limited staff/team. It’s only four of us and we could definitely use more hands on deck. We don’t have enough bandwidth among us to expand our strategy in innovative ways like we want to.”

“One of the most difficult parts of the job is trying to stay within budget and dealing with any budget-related backlash.”

“There is a demand for *more* without additional resources such as personnel or products.”

LOOKING TO THE FUTURE: OPPORTUNITIES AND SOLUTIONS

Despite the headwinds marketers face, there are new and emerging solutions such as AI, Automation, and Business Intelligence systems that are poised to streamline and optimize marketing efforts.

To bring the most impactful solutions to the forefront we asked marketers where they saw the biggest room for improvement and what it would take to make these changes a reality.

1

Optimizing for
Lead Quality

2

Automation
and Efficiency

3

Better
Reporting

4

Social and
Video

5

Working With
Specialists

IMPROVING LEAD QUALITY AND TARGETING

Lead quality and targeting optimization were common responses when we asked marketing leaders where they saw room for improvement.



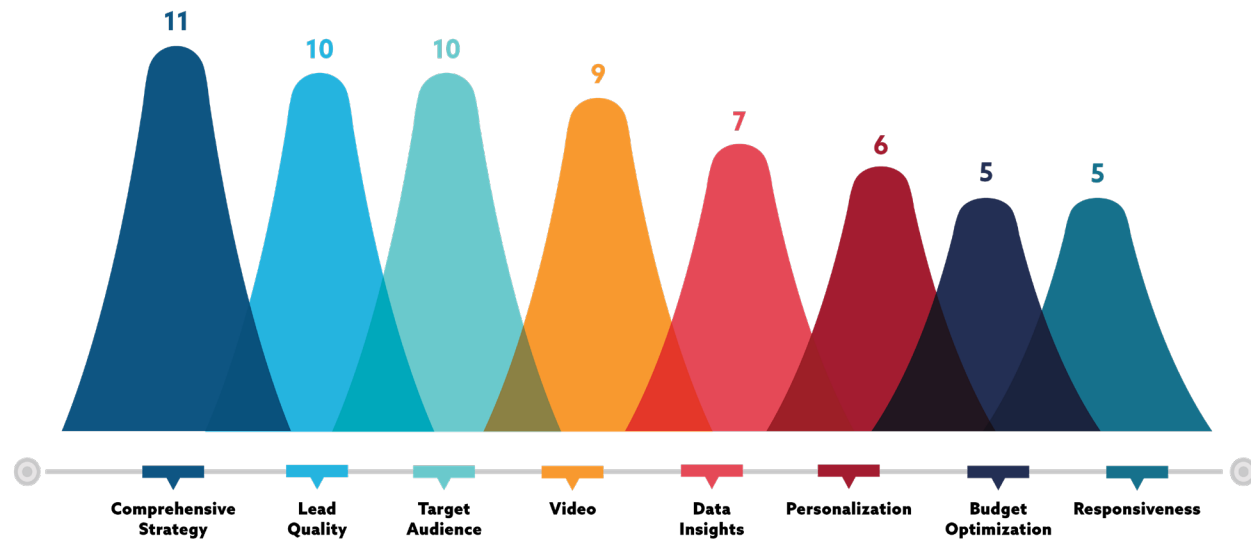
Popular Solutions

- Align marketing channels with your target audience
- Tailor marketing messages to match the needs of your ideal prospects

What Top Performers Are Doing

- Tracking the website behavior of high-intent leads and feeding this data to ad platforms
- Setting ad platforms to prioritize bidding and visibility for prospects likely to show high-intent behaviors
- Enabling prospects to automatically pre-qualify their income on the website
- Leveraging drip campaigns to automatically nurture high-quality leads based on the actions they take on the website

Where is the biggest room for improvement?



LEVERAGING AUTOMATION AND AI TO STREAMLINE TASKS

In the face of limited resources and growing tasks, automation was cited as one of the levers marketers could pull to make their jobs easier. While most marketing teams are using some form of automation today, most organizations have a long way to go before they can truly call themselves efficient.

MARKETING LEADERS SEE OPPORTUNITY WITH AI AND TASK-LEVEL AUTOMATION

When we asked marketing leaders where they saw the biggest room for improvement in the industry, embracing automation and keeping up with AI was a recurring theme.



"Nominal tasks that could be automated or taken on by other employees so that I could use my time more effectively."



"Taking advantage of technology by automating some of the the tasks such as auto send of emails, content creation and optimizing marketing initiatives/processes."



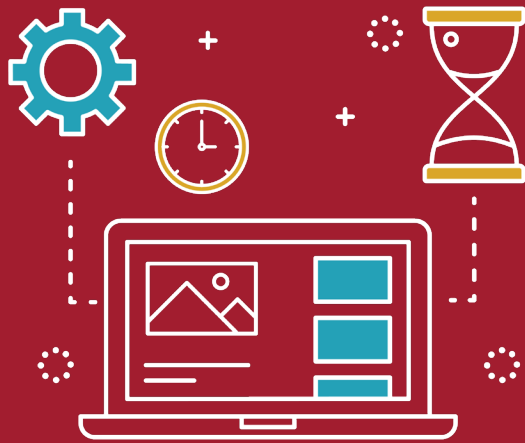
"We need to still upgrade our org, restructure our tech side in order to automate more tasks, and allow AI to take some of our responsibilities away."

RISING DEMAND FOR AD AUTOMATION

Ad automation, in particular is a popular desire among multifamily marketers which isn't surprising given that "keeping up with changing promotions" was seen as the third most difficult part of the job". When asked, "what would make your job easier," the most common answer was "[automated ad updates](#)".



BUSY TEAMS REQUIRE TIME- SAVING LEAD MANAGEMENT SOLUTIONS



Learn More



TRANSFORM ANONYMOUS TRAFFIC INTO LEADS WITH THE CONVERSION CLOUD®

[The Conversion Cloud®](#) frees sales and marketing teams from completing repetitive tasks like answering prospect questions, scheduling appointments, and pre-qualifying leads.

The solution responds to website visitors 24/7, enabling your teams to deliver instant feedback, while applications like Income Calculator give website visitors the ability to quickly pre-qualify themselves.

What's Included:

- Lead Generation & Qualification Applications
- Live Chat & SMS Applications
- Lead Nurturing Automation
- Multi-Touch Attribution Reporting



UNLOCKING INSIGHTS TO MAKE DATA-DRIVEN DECISIONS

By closely tracking the customer journey and incorporating advanced analytics tools, marketers can more effectively analyze data from various channels leading to more informed decision-making, better optimization, and lease-driven outcomes.

When asked which types of data marketing leaders felt would help them most; these were their top choices:

- Leads Converted
- Campaign-Specific Metrics
- Multitouch Attribution
- ROI

What Marketing Leaders Wish They Could Get From Their Reporting:



"Better velocity numbers, campaign analytics, multi touch, better trend data on where leads are coming from."



"Campaign metrics like impressions, conversion rate and return on ads spent."



"Where is my budget being spent most effectively and where are those MQLs coming from."

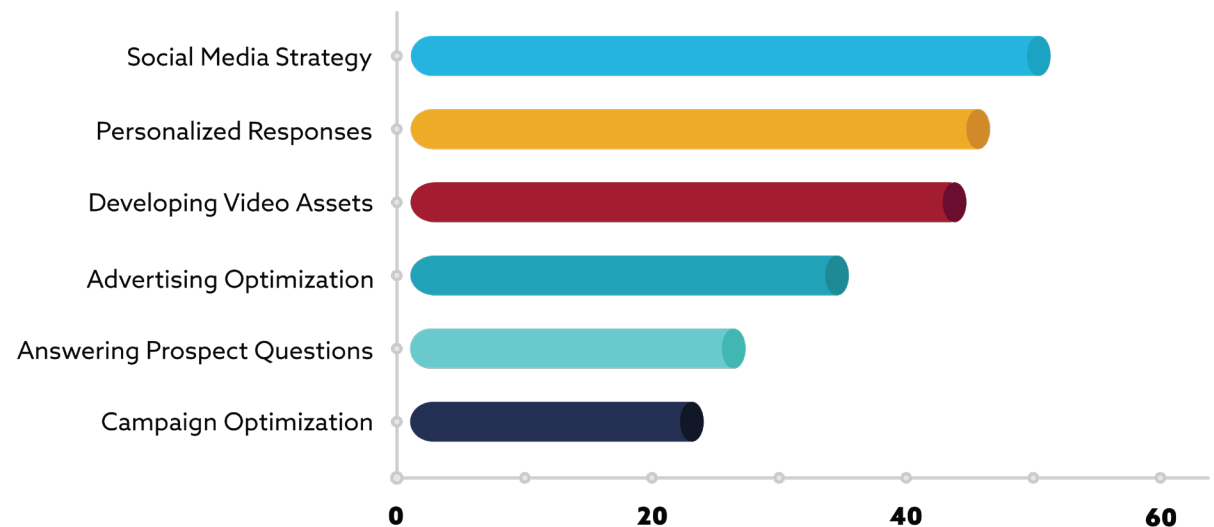


MARKETING LEADERS CRAVE MORE TIME FOR SOCIAL MEDIA STRATEGY

If marketing leaders had more time in the day, most believe the time would be best spent on social media strategy, followed by delivering personalized responses and developing video assets. While social media is part of most marketers' campaign mix (Instagram and Facebook being the most commonly used channels), marketing leaders feel there are still a lot of missed opportunities in this area and could scale faster if they had the time and resources.

"We need to be more up to date on what's popular or trending. We need to utilize things like social media i.e. Tik Tok, which to old school employees doesn't seem like a smart way to spend time or money but it is. THIS is where our clientele spends their time."

What do you wish you had more time for but don't?



LEVERAGING AGENCIES FOR STRATEGIC GROWTH

It's impossible to be an expert in everything, which is why nearly half of in-house marketing teams in the industry choose to partner with agencies to help them incorporate new strategies, analyze data, and develop successful ad campaigns.

Outsourcing marketing efforts to vendors and agencies can free up in-house marketing teams from time-consuming tasks like ad management, setting up conversion tracking, and campaign optimization.

Working with agencies gives management companies access to specialized ad expertise at low monthly rates, which can help in-house teams struggling with lead quality and budget management to create more effective and targeted campaigns.

A majority of in-house teams working with agencies believe the partnership helps their team be more strategic and efficient.

WHAT MARKETERS ARE SAYING:



"My marketing agency does a good job of working ahead, taking initiative on projects, and thinking of ways to promote that are outside of the box."

When asked to imagine the perfect marketing agency partner, respondents indicated the following as the top three must haves:



Expertise



Communication



Collaboration





Innovative Multifamily Marketing

When your marketing isn't filling vacancies, it's time to stop struggling with campaigns that don't work.


Generate higher quality leads, launch more strategic campaigns, and automate lead management with greater control over your budget and leasing performance.

YOUR MULTIFAMILY MARKETING EXPERTS

For over thirteen years, Conversion Logix® has stabilized thousands of assets for industry-leading companies with performance-driven marketing campaigns and lead generation solutions. Our **new ad automation platform** and **customer-first approach** ensure you meet the demands of your business with the speed and agility needed to **maximize your investment**.

Schedule a Consultation With a Conversion Logix Advisor Today 

866.297.4914 | contactus@clxmedia.com | Conversionlogix.com



“Working with a partner that takes the time to listen and provide measurable solutions that are good for my bottom line [not always theirs] is no longer a pipe dream. The level of knowledge and service I receive from Conversion Logix® is unparalleled.”

Senior Regional Marketing Manager, Greystar

“The team at Conversion Logix® is great to work with. They are prompt in changing ads when specials change. They listen to our input and create eye-catching ads. Within our first 30 days we saw a significant increase in our traffic. We were able to finally stabilize a property that had been struggling for a long time.”

Regional Property Manager, Avenue 5