

Downtown Philadelphia Lease-Up Skyrockets Occupancy With Omni-Channel Strategy

THE RESULTS

42

Leases in
9 Months

1,186

Website Conversions Directly
Attributed to Ad Campaigns

46,652

Website Sessions Directly
Attributed to Ad Campaigns

2,358,469

Video Ad Impressions
Generated

The Situation

A 125-unit luxury lease-up located along the waterfront in Philadelphia's Fishtown neighborhood sought out a digital marketing vendor that could provide the traffic they needed to reach their occupancy goals. The management team overseeing the property wanted to create a campaign that would maximize their budget and appeal to high-income renters in their local market.

The Solution

The account management team at Conversion Logix partnered with the marketing manager and property manager overseeing the community to develop an omnichannel advertising campaign that would increase brand awareness, drive website traffic, and convert prospects into leads. They launched a pre-leasing campaign in May with a \$7,500 budget. By August, the community was 20% pre-leased. After officially opening in October, their team increased the budget to \$10,500 in November to expand the strategy and ramp up leasing activity. By January 2024, the community had leased 42 units and reached 34% occupancy.

The Conversion Logix team recommended a strategic mix of Paid Search Advertising and Video Advertising across YouTube, Connected TV, Instagram Stories, and Facebook, as well as a comprehensive Display Advertising campaign.

RESULTS BREAKDOWN

Video Ad Awareness Generated:

Video Channels	Ad Impressions
YouTube Ads	2,055,363
FB & IG Ads	1,962,338
IG Story Ads	93,025
CLTV Ads	27,253

Top Search Traffic Results:

Top Sources of Search Traffic	Sessions	Conversions
Google Organic	24,267	1,284
Brand National & Local Paid Search Campaigns	3,560	342
Neighborhood DMA Paid Search Campaign	2,488	126
Descriptive DMA Paid Search Campaign	1,661	125

The Strategy

The account management team leveraged a push-and-pull marketing strategy to build awareness of the property and then capture that traffic with a highly targeted Paid Search strategy.

Paid Search Strategy

When the campaign launched in May 2023, our team implemented the following:

- We targeted descriptive and neighborhood keywords (Fishtown and Northern Liberties) that differentiated the property and were higher-converting in a smaller auction.
- Our team leveraged price extensions to pre-qualify traffic clicking on the ads, which we've seen help CTR and conversions.

Throughout the campaign, we made the following adjustments to increase ad engagement and traffic quality:

- We paused ad groups that weren't converting and increased the radius of our DMA targeting from 15 to 30 miles. This increased CTR by 38%.
- Set up income bid modifiers to attract the top 30% of earners, which resulted in a 46% increase in CTR.
- Started with a max click bidding strategy to aggregate click and conversion data. We transitioned to max conversion bidding and then implemented max conversion value bidding.
- As occupancy needs shifted, we implemented different floorplan focuses.

Video Marketing Strategy

The team leveraged tried and true video strategies (Facebook and Instagram Ads) and often overlooked channels (Connected TV and YouTube Ads) to reach urban professionals looking for a luxury living experience. The ads featured the community's key selling points: views and location on the Delaware River and proximity to a vibrant and creative neighborhood.

We implemented three different targeting strategies:

- **Dwellers:** Built awareness among in-market renters in the surrounding area. This campaign drove the highest volume of traffic.
- **Retargeting:** Delivered retargeting ads to previous website visitors to increase conversions.
- **Penthouse:** Developed an ultra luxury-focused penthouse campaign reaching top earners.

This strategy built interest in the community, which resulted in direct sessions and conversions and increased paid and organic branded search traffic.



KEY TAKEAWAYS

1. Video advertising across trending media channels can have a massive impact on search traffic. Paired with a strategic Paid Search campaign, these two strategies work together to drive qualified traffic at scale.
2. A proactive and strategic media partner is essential to getting the most out of your media investment. By regularly meeting with the community to personalize campaigns and implement new targeting strategies, our account management team was able to react quickly to optimize this lease-up's traffic quality and lead volume.