

Phoenix Apartment Reaches 93% Occupancy With Media Mix Optimization

The Results

- **13%** ↑ Occupancy Rate
- **221%** ↑ Display Ad CTR
- **98%** ↑ Post-View Website Traffic

The Situation

A 251-unit class A lease-up in Phoenix, AZ, had 20% availability left in July 2023. The client needed to lease the remaining apartments to reach stabilization without increasing their monthly advertising budget of \$3,300.

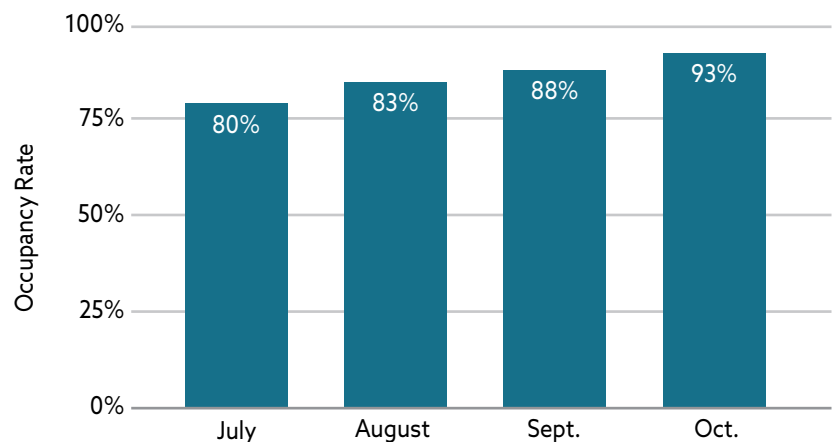
The Solution

The Conversion Logix team suggested several campaign optimizations to increase brand awareness and provide higher-quality ad traffic.

- **We added a \$300/month Data-Driven Display campaign** within the same media budget by reducing their media spend in Paid Search and Display Retargeting.
- Our operations team paused campaigns focusing on unavailable floorplans and **focused heavily on promoting one-bedrooms** across Paid Search and Display campaigns.

These optimizations resulted in higher ad engagement and **a 13% growth in occupancy rate taking total occupancy from 80% in July to 93% in October of 2023.**

Occupancy Rates From July - October 2023



*Occupancy results represent trend data from July to October 2023. Display and website traffic results represent campaign data comparisons between September 1, 2023 - Oct 31, 2023 (two months after the addition of Data-Driven Display) and July 1, 2023 - Aug 31, 2023 (two months before the addition of Data-Driven Display).

The Strategy

Paid Search and Display Retargeting are both strategies that rely on high renter demand to be successful. These campaigns are more effective when amplified with top-of-the-funnel brand awareness. **Combining these strategies with a Data-Driven Display campaign created a more comprehensive and effective digital marketing strategy**, maximizing the property's potential for reaching and converting new renters.

In addition to optimizing the media mix, we continuously optimized ad copy, imagery, and targeting as pricing and availability changed, enabling us to generate qualified leads faster.

Paid Search Optimizations

Our team's proactive and integrated approach to campaign management provided this property with the search engine results they needed to lease available units quickly.

- Through our [Ad Automation](#) service, we were able to develop an **integration between the property's CRM and our campaign management software**, which gave our operations team instant visibility into pricing and floorplan availability changes, enabling us to make faster campaign changes.
- We paused studio and two-bedroom campaigns as these floorplans reached max occupancy. Then, we allocated that ad spend towards a high-performing **one-bedroom floorplan campaign that yielded a 14-15% ad click-through rate and a 62% website engagement rate**.
- Ads remained up-to-date as pricing and offers changed throughout each month.
- Our operations team implemented **income bid modifiers** to drive more qualified traffic.
- We trained Google Ads to identify searchers with high conversion potential and implemented **Max Conversion Bidding**, an AI-based bidding strategy that increases bids when presenting ads to searchers with the highest potential of converting into a lead or tour.

KEY TAKEAWAYS

1. A strategic media mix adjustment can transform campaign results within a set media budget.
2. Adding brand awareness strategies to your media mix can grow the top of the funnel and augment other lower-funnel strategies like Paid Search and Display Retargeting.
3. Keeping ads up-to-date with the latest floor plan and pricing data can increase traffic quality and reduce the volume of leads needed to generate leases, speeding up leasing velocity.

Display Advertising Optimizations

Adding Data-Driven Display to the media mix enabled the community to reach a new audience of in-market renters in the surrounding area, **which resulted in higher ad engagement, 6,823 new website visitors, and a 16% increase in website conversions**.

These ads featured images of amenity spaces and modern interiors while promoting the property's latest look and lease special, and starting prices on one-bedroom apartments. By calling out the reduced prices and promoting imagery of the units, the community targeted and converted renters specifically interested in the one-bedroom floorplans the community had available.

**UNCOVER NEW OPPORTUNITIES TO
REACH YOUR FUTURE RESIDENTS**

[Schedule a Call to Learn More](#)

866.297.4914 | contactus@clxmedia.com

© Copyright 2024 Conversion Logix®, Inc. All Rights Reserved.

02/28/2024