

How to be the Property Manager Renters Want

An e-Book by **Zillow Rentals**

RENTAL MARKETING

HOW TO BE THE PROPERTY MANAGER RENTERS WANT

Being a property manager can seem like a thankless job - you seem to be only approached when there's a problem to take care of, and you're responsible for keeping tabs on what seems like a million little things that help your building run smoothly. To better manage your property and have more satisfied residents, it only makes sense to know what renters expect from property managers.

When you know where renters are looking for apartments, how they like to contact you, and when your residents expect maintenance in their units, you're able to maximize the hours in your day with happier tenants to boot. Instead of guessing how you can cater to residents and potential renters, use our survey results to determine how you can live up to renters' expectations.

In an informal survey, RentJuice looked into the experiences of a collection of renters currently living in rentals run by property management companies. Their thoughts and behaviors uncovered valuable information about their preferences that you'll be able to use to become the property manager that every tenant wants.

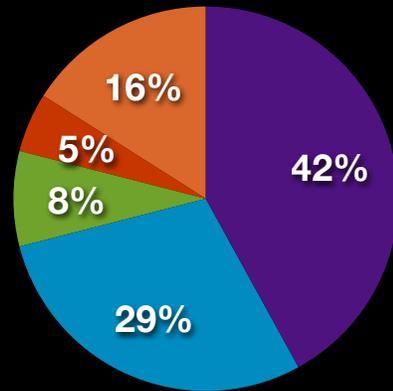
Can Renters Find You Easily?

If you're a property manager, you're already ahead of the game: 51 percent of the renters we surveyed think properties run by property management companies are better maintained than properties managed by an

independent landlord. Knowing this, how can you position yourself so that renters find you during their apartment search?

Keep your website updated with listings. Is your property management's website up-to-date with the latest listings? Of the renters who use property

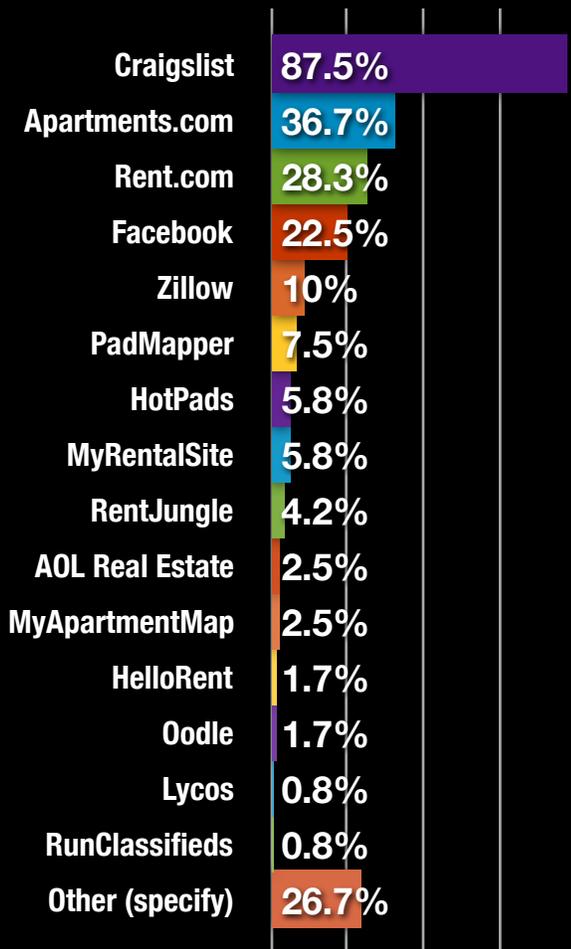
"The most important feature of a property management company's website is..."



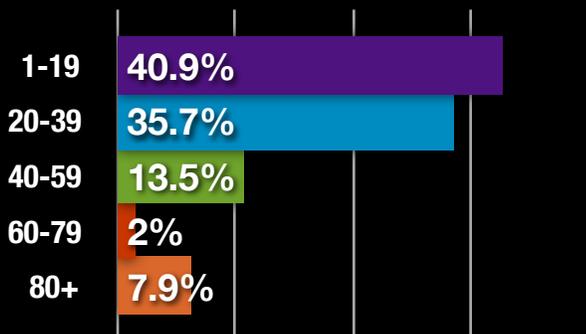
- Multiple contact options
- Details about services/amenities
- Neighborhood information & events
- A maintenance schedule
- Information about available units

Research conducted by Zillow Rentals, 2012.

“To kick off my apartment search, I use...”



How many listings do renters look at during their apartment search?



Research conducted by Zillow Rentals, 2012.

management websites, 24% use them to search listings. When you're building your website, it's important to keep in mind that a portion of renters using property management websites are not tenants. They're using your site to help them in their housing search. Cater your site to both tenants and prospective renters. Include information about the surrounding community, units and pricing, photos, layout, services, and amenities. The more resources your website offers, the 'stickier' it will be with renters. If you focus on being helpful to renters, leads will follow naturally.

Advertise where renters look. There are lots of sites out there to post your listings, but which ones are most effective? Don't waste your time or money advertising on sites that won't give you good results. Categorize where your leads come from to find out which marketing channels are most effective. In the chart on the left, you can see the most popular sites the renters we surveyed use in their apartment search. Focus on the most popular sites to give your listings the best exposure, and then see how much time and budget you have left for the others. Knowing the online marketing channels that give you the best results will help you use your time and resources much more effectively.

You're not the only property manager out there. Browsing listings helps renters familiarize themselves with the rental market and what they can get for their budget. The average renter looks at 1-19 listings in their apartment search. 30 percent of those renters attend five or more showings before signing a lease. With hundreds of listings being posted on rental search websites each day, it's easy for your to get lost in the crowd. Get your rental ads to stick out by familiarizing yourself with what renters are looking for.

Streamline the rental process.

Apartment searching is a pain for most renters because it costs time, effort, and doesn't always produce concrete results. Understand this and make it your property management company's mission to simplify the process and close the deal faster so renters can get back to doing other things.

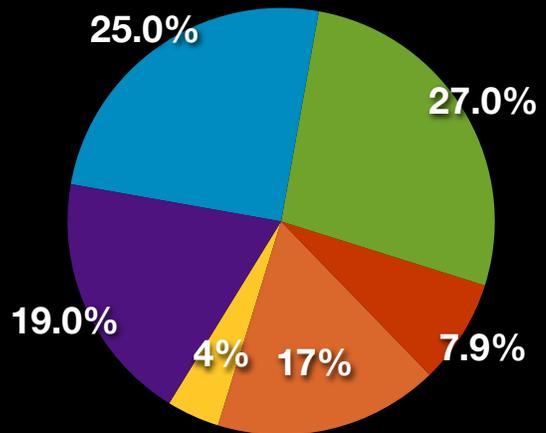
Know where renters' priorities are. Renters are looking at so many listings during their search, yours can easily blend in be quickly forgotten. Finding out what renters' priorities are during their apartment search will give you a priority when you're writing titles and descriptions for your vacancies. From our survey, we found that renters are most concerned about the quality of the building and location when looking for their next home. Amenities and rent rank lower on the list, so renters are willing to pay for a nice apartment, good commute, and great service, even if your asking rents are higher.

Funnel in the most qualified listings. Vague listings mean you'll have to work harder to zone in on the most qualified leads. Make this easier on yourself by publishing detailed listings. Include photos of the exterior and common areas, and a diagram of the unit's layout. From our survey, we found that when renters look at a rental property, they're most concerned about the amount of space and layout. Give them the information they want to see so your inbox won't be cluttered with indecisive renters asking for more information.

Use technology to close the deal. Renters are using the internet and their smartphones to find your business and browse listings. Once they're ready to sign their lease and take care of the paperwork, is your system fast and easy to use? Paper rental documents take up time and resources. Quit spending time managing your documents and wasting storage space by using online applications. You'll be able to speed up the application process, save time, reduce the wait process, and track your renters' progress. We found that 48 percent of renters prefer to fill out applications online when they apply for their apartment. With a digital leasing program, you'll be able to spend less time managing paperwork and more time focusing on taking care of your renters.

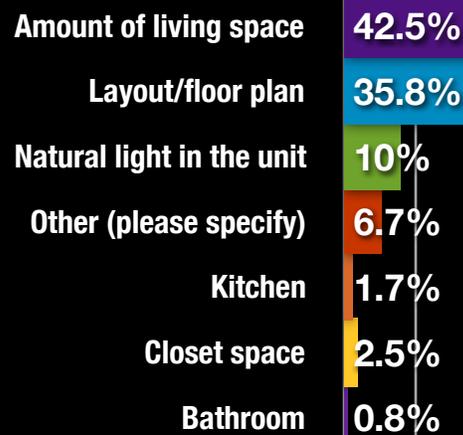
Be reachable. Once your listing has caught a renter's eye, make sure it's easy for them to respond. Have different ways renters can contact you, such as e-mail, lead forms, a phone number, or an address where they can visit the rental property. Make sure your contact information is posted clearly on each page of your website and in each listing so renters can reach out to you immediately to let you know they're interested. In the renters we surveyed, most prefer to express interest in a rental property by

"I chose my apartment because of..."



- Approachable property management
- Suitable location
- Quality of building
- Amenities
- Asking rent
- 24-hour emergency service

"When I attend a showing, I am most interested in..."



Research conducted by Zillow Rentals, 2012.

“To express interest in a rental property, I prefer to...”



Research conducted by Zillow Rentals. 2012.

calling (37%) or walking over to the leasing office (36%). Being available on multiple contact channels helps renters contact you in a way that's most convenient and comfortable for them.

Response time matters. Make it your priority to contact your leads as soon as possible. A pair of first-time renters we spoke to from San Jose, CA, used response time and phone etiquette to help make their rental decision. Quick response time and a helpful demeanor helped determine if a property manager would be of any assistance. "If we had situations like noise. We wanted someone who would help us and be fair," they said.

When renters are entering into a legally binding contract with you, it's important for you to establish trust with them. Publish honest listings, respond quickly, and be considerate of your renters so they'll see you're a responsible, approachable property manager.

Be the property manager renters trust.

Above all, renters value ethics and honesty in a property management company. After all, you're maintaining their homes and processing their rent - personal subjects in everyone's lives. On top of doing your job, you want your renters to foster a good relationship with their building's

management. Having the trust and respect of your residents means lower turnover and more cooperative tenants.

Post honest listings. Before you even meet the renter, establish trust and credibility by posting accurate information on your website and in your listings. Being thorough in your descriptions will tell renters that you pay attention to detail. Stick to being honest in all your listings, right down to the photographs. Even if you have multiple units for rent, or you always post photographs of the 'model unit' you have on site, renters want to see what they'll be getting with the unit advertised. Marketing a unit with photos that are different from the apartment that's actually on the market will prompt renters to think you're using the bait-and-switch tactic: definitely not a trust-building practice.

Stick to the rules. Make sure all your tenants are aware of the rules and regulations on the rental property. On top of making sure the property is well maintained, it's your job to enforce the rules. Do it fairly - don't give renters special treatment, but be understanding of your tenant's

situation. The key to actually enforcing rules is to be certain that your residents know the rules and have a copy of their own. Post the rental property's rules and regulation on your website and update it regularly with any changes so all your tenants have access to it. Communicating the rules and having your tenants stay informed about them gives you leverage when it comes to enforcing the regulations.

Develop a procedure for dealing with conflict. Your tenants won't always be happy when they come to you, especially if they're approaching you about a problem in their unit, such as no hot water or a backed up toilet. If you've notified them of a problem they need to fix, like having a pet in the unit despite a lease that doesn't allow it or an unapproved subletter, you may have to deal with unhappy or argumentative tenants. By being a fair property manager, renters will respect you and your decisions, even though they may not always agree.

Remember that how the issue is resolved depends largely on how you handle it. Stay calm, listen to your resident, and take care of the problem professionally. Being rude or getting into an argument will only make the situation worse and could even ruin your relationship with your

Establish trust and credibility by posting accurate information on your website and in your listings.

tenant. Instead of shutting down your tenant when they try to explain, listen to their side of the story. Be fair, and show them that you're sticking to the rules. Let them know in what situations you do allow pets or subletters, and how they can go about fixing the problem.

Be open with your renters. Being transparent, direct, and fair with your renters will help you build trust and respect as a property manager. These qualities are especially important when you're handling rent, security deposits, inspections, and entering into your renters' homes. Responsible renters will want to make sure you're trustworthy and will handle their financial information carefully.

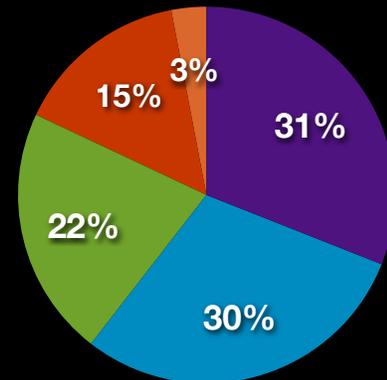
Let renters know you have an open-door policy, and if they ever have questions about your management, maintenance issues within their unit, or see something that needs to be fixed around the property, they're welcome to come to you. When you make decisions, such as raising rent or upping the late fees, explain to your residents the reason why. Being open sends the signal that you have less to hide, earning you more trust points with your renters.

Pledge responsive customer service.

When renters know you'll work with them to get a problem figured out, they'll be much more likely to contact you when there's an issue and cooperate with your requests. In our survey, 91 percent of renters are comfortable approaching their property managers or maintenance staff for help and repairs. Make it easier for them to reach out by having multiple ways they can contact you or submit a work order.

Give yourself a time limit. Set up a set timetable for how soon you'll get back to renters when they call with a request. In our survey of renters, almost 40 percent voiced that they expect a maintenance issue to be taken care of within 24 hours. You might not always be able to pick up every phone call, but set a limit of 2 hours for yourself or your staff to get back to them. By committing yourself to a maximum wait time, you'll reduce the chance of anyone slipping through the cracks and ensure every tenant's maintenance request will be taken care of.

"The quality I value most in property managers is..."



- Ethics and honesty
- Responsive customer service
- Ability to react quickly to problems
- Clear and open communication
- Technology to make my life easier

Research conducted by Zillow Rentals, 2012.

Keep your tenants informed. Once you know about the issue, work with the tenant to get it solved. If it involves repairs, keep your renter updated on what's being done to fix it, and when the work will be done. If maintenance is going on in the common areas of the building, let your tenants know what's going on in the building and the schedule towards completion. Just because maintenance work isn't happening in their unit doesn't mean your renters won't notice. Send them advance notices of any maintenance work that will be happening as well as the work schedule so they can plan around it. Let your renters know you're doing everything to get the problem taken care of immediately.

Tenants want a relationship with you.

Don't be the person renters recognize because you come around once a month to collect rent. Even if there aren't any problems in your building to take care of, let renters know that you're there for them. Send them birthday

cards, newsletters, or hold events in your rental community. Part of being a great property management team is being there and interacting with your tenants, even when they don't need you.

Hold events. 77 percent of renters we surveyed would like the property management company to host events to strengthen the residential community. Whether it's a barbecue in the common area, movie night, or pool party, organizing and hosting events shows tenants you care about their well-being and happiness. It puts you in a casual setting where you can meet your residents, chat informally, and get to know them. Throwing apartment events not only makes your community a fun place to live, but allows you to build a good relationship with your tenants so they'll see you as someone they can approach when there's a problem in their unit.

Establish a sense of community with a newsletter. You don't need to be knocking on doors to let renters know you're there. Put together a short newsletter each month with events, maintenance updates, seasonal property care tips, and contact information. Make it fun by including fun facts about the members of your PM team, or highlighting a tenant or one of their pets. Include your social media handles as well so residents can get updates online.

Use technology to simplify things.

Once renters have use your website as a tool in their apartment search, do they continue to use it as a tenant? Embracing technology in your rental makes you more accessible to tenants. Instead of making a trip down to the office or having to wait on the phone, renters can use your website to submit requests and stay updated on repairs around the building.

Your building has a website, but how often is it being used? Make your website a resource renters will use to stay updated. Everything you send renters in the mailbox, via e-mail, or post in your elevator should all be accessible on your site. Have a portion of your site be dedicated to your tenants so they'll be informed about all the updates in your building. This can include the

maintenance calendar, online versions of your newsletter, a running Twitter stream, or a comments box where tenants can submit questions or concerns. Don't forget to post your contact information and in-office hours as well so renters can get a hold of you.

Making your rental tools available online can help you run your property more efficiently, turning maintenance requests and rent payments into one-stop shop where tenants can take care of everything apartment-related.

Give tenants the option of paying rent online.

Encourage on-time payments with different payment methods. Many qualified renters are busy and overloaded. Offering an online rent payment system that's fast, convenient and secure also means you don't need to knock on doors each month for rent. Busy tenants won't suffer from last-minute late fees with online payments.

Renters rely on smartphones and the internet these days, make it possible for them to submit maintenance concerns at their convenience. Give renters a peace of mind by letting them know the online payment option is safe - they're submitting financial information, so their account safety should be a priority and safe from any scams. Set up a form on your website with secure log-in accounts where your residents can submit payments. There are lots of companies, such as PayYourRent, RentPayment, or RentMatic that will work with you to set up an e-payment system. Do your shopping with a few different rent payment services and see what works best for your tenants.

Use social media. Continue to grow relationships with renters through interacting with them on Facebook, Twitter,

Hold events to build relationships with your tenants and form a sense of community.



Photo: RikkisRefugeOther (Flickr)

and Google+. A social media presence will establish credibility and reputation, as well as help renters get a feel for your management before they decide to apply. Renters probably already have accounts on social media, so it'll make your business more accessible and convenient keep up with. Update your accounts consistently and use them to engage with your residents and community. Encourage renters to follow you on Facebook or Twitter to receive updates or reminders on when rent is due, upcoming maintenance, or events in your building.

Learn about your tenants and show them you care.

Ask questions about any improvements or events they'd like to see, and conduct surveys. Don't forget to make it fun. Start a conversation by throwing fun posts into your mix: post pictures, create an event, share community news or local deals.

Tenants want a property management company that makes their lives easier. Putting everything online these days doesn't cost much and will save time in the long run. On top of making your tenants' lives easier, phasing out

your office technology of yesteryear puts you ahead of the curve and makes your business run more efficiently.

Encourage renters to write reviews

82% of renters look at reviews, certifications, or awards your property management or multifamily complex have received when making a decision on where to live. When renters are looking for their next apartment, they want to know what kind of experience they'll have living there. Having responsive customer service and an approachable property management team help renters write positive recommendations. This, in turn, encourages prospective renters to rent from you and help apartment hunters find you.

Reputation matters! Websites for user reviews are accessible, and renters use them when they're deciding on a place to live. Give your image a boost by using the internet to start conversation around your name. Be active in the online rental community by starting a blog, being active on multiple social media sites and review sites like Yelp. Invite renters to leave comments on your social media accounts, and monitor them regularly. This gives previous renters a forum where they can give you their input, and allow you the chance to respond positively.

Maintain a positive image. It's worth your time to keep your tenants happy, because the stronger your reputation is, the harder it is to take down. When renters have a great experience renting from you and are happy with the management team, they won't hesitate to recommend you to their friends and family.

Instantly reach 6+ million highly qualified leads.

- Access powerful marketing tools.
- Publish priority placed ads.
- Show you're a trusted Zillow partner.

[Click here to find out more about the free Zillow Rental Network.](#)

About Zillow Rentals

Zillow Rentals is a branch of Zillow, Inc. (Nasdaq: Z), the leading real estate marketplace, and operates as part of Zillow's growing rentals marketplace.

Zillow Rentals connects rental marketers to availabilities being shared by property managers in realtime.

Thousands of leasing agents use Zillow Rentals daily to track and market their vacancies to prospective tenants.



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