



## THE CHALLENGE

# Increasing Conversion Rates During Community Lease-Up

As the leasing process continues to evolve in a predominantly digital environment, apartment operators have been operationalizing their Customer Relationship Management (CRM) systems with different automation integrations to increase lead-to-tour and lead-to-lease conversions.

Fore Property manages more than 100 communities and 25,000 apartment homes across the U.S., and looked for innovative new ways to increase lease conversions during community lease-ups. Fore Property considered a tech-focused approach that would cater to modern renters, streamline the leasing process and boost conversion and occupancy rates during the lease-up period.

“We were seeking improved methods to attain increased return on investment in terms of lead-to-lease conversions, but we needed to uncover what was impeding all the efforts already in place,” said Claudia Giannetta, National Director of Marketing at Fore Property. “As more shoppers continue to search for apartment homes using diverse marketing channels and tools, we expect to see increased conversions for leases signed.

“However, quantity over quality of leads was one of the adverse factors contributing to lower lead to lease conversion,” Giannetta added. “We needed to find a more effective way to reach serious, rent-ready shoppers and move them through the decision-making process faster. By inserting a fast, efficient and more customized automation communication tool, we could more effectively reach customers instantly who are more likely to make a buying decision.”



More than 90% of people looking for their next living situation are searching online first

## THE SOLUTION

# Implementing Nurture Boss' Lease Conversion Automation to Boost Lease-Up Conversions

Giannetta found Nurture Boss' Lease Conversion Automation tool and considered how it would enhance personalized communication with prospects, keep the line of communication open with automated and consistent follow-ups and increase lease conversions at communities going through lease-up.

*"One of the areas that's most important for us is being able to communicate efficiently, effectively and consistently with potential residents or current residents via the method they desire, whether it's a text or an email," Giannetta said. "When potential residents are in the early shopping stage, timely and purposeful communication is one easy way to set your community apart from others, and it ultimately helps the customer make a more confident decision when selecting a new apartment home."*

Lease Conversion Automation nurtures each and every lead by automating timely, consistent and personalized follow up messaging via text or email to all customers and provides the necessary touchpoints to make a decision.

After implementing Nurture Boss' Lease Conversion Automation at 10 communities to effectively nurture more leads in conjunction with a CRM, Fore Property saw how personalized communication earlier on in the customer journey significantly impacts lease conversion rates.

"Nurture Boss' Lease Conversion Automation is a tool that allows onsite teams to measure the entire prospect journey from the first point of contact all the way through the funnel to ultimately their long-term stay as a resident," Giannetta said. "The primary benefit extends beyond the sales level, and it also assists the onsite teams by freeing up their time to establish and maintain more meaningful relationships with both prospects and residents."

All lines of prospect and resident communication at Fore Property communities are hosted inside of the CRM system and powered by Nurture Boss' Lease Conversion Automation. With the ability to gather more information from each touch point throughout the customer journey, onsite teams can more effectively communicate with prospects and residents with customized messaging pertaining to them at the appropriate times.

"It was critical for us to personalize communication catered to each prospect's specific needs, as well as text or email them at the optimal times they are most likely to engage," Giannetta said. "The automation ensures that we're following up with every single prospect who has shown interest. We were missing prime opportunities to follow up and nurture leads without Nurture Boss' Lease Conversion Automation."

**4x**

MORE TOUCHPOINTS

**3x**

HIGHER ENGAGEMENT

**15%**

MORE APPLICATIONS

## THE RESULTS

# Enhanced Prospect Communication, Increased Lead-to-Lease Conversions

After implementing Nurture Boss' Lease Conversion Automation, lease conversion rates increased significantly at communities going through lease-up and residents engaged more with follow-ups, whether it was scheduling a tour or applying online.

On average, 45% of customers never hear back from a community they reach out to. If modern renters don't hear back from one community, they will quickly move on to the next. A community that communicates consistently and with personalized information will usually secure the lease.

"Now we never miss a lead and we also attract customers much earlier on in their search with timely, continuous messaging," Giannetta said. "A unique trend we noticed since implementing Nurture Boss' Lease Conversion Automation is that prospects would engage with the follow-ups over a period of a few weeks and ultimately apply online. This is an amazing example of why it is so important to have consistent, personalized follow-up and always strive to achieve more than eight touch points."

Before implementing Nurture Boss' Lease Conversion Automation, Giannetta noted the average lead-to-tour rate was about 24 to 28%. Conversion rates are now in the 45 to 50% range.

Giannetta also noticed an instant increase in the number of direct scheduled tours from guest follow up automation. 19 South, a Florida based Fore Property community going through lease-up, had 47 scheduled tours from nurtured leads within 21 days, averaging one to two tours a day.

**"Nurture Boss' Lease Conversion Automation is designed to convert leases and it truly influences prospects with clear calls to action, whether it's scheduling a tour or applying online," Giannetta said. "Nurture Boss provides true value with Lease Conversion Automation that helps ensure community operations are running efficiently and leads are never missed. Beyond the outstanding benefits of seeing higher lease conversions by utilizing Nurture Boss' Lease Conversion Automation, the service and support their team provides is nothing short of best-in-class."**

19 South



**47**  
TOURS

**21**  
DAYS

**25% → 50%**

LEAD TO TOUR CONVERSION

CASE STUDY

## Fore Property



**“It’s really impressive how Nurture Boss’ Lease Conversion Automation has proven to be invaluable for our communities and our residents,” - Claudia Giannetta.**



### Lease & Renewal Conversion Automation.

Lease & Renewal Conversion Automation means automating all follow up and communication with your prospects and residents. Identify hot leads, schedule more tours, get more applications, and sign more leases with Nurture Boss Lease Conversion Automation. Create a better move-in experience, get more resident referrals, more online reviews, and more renewals with Nurture Boss Renewal Conversion Automation.

With so much of your budgets going toward lead generation and resident satisfaction it’s important to orchestrate your efforts into a cohesive strategy allowing you to achieve the full potential of your marketing spend.