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# Marketing Your Rental in 2022 and Beyond

A webinar by *=turbo*tenant

This webinar will be recorded and emailed to you after our session ends.

### By the end of today's session, you will:

#### Understand Your Spending

- → Nail the Basics
- → Identify Trending Tools
- → Engage in Live Feedback

### Marketing Spend $\rightarrow$



#### **LET'S TALK MONEY**

### How much should you spend on marketing?

#### • Answer varies based on

- How many units you manage
- Your average tenancy
- Your average vacancy cycle
- Your overall budget

**Did You Know?:** The <u>U.S. Small Business Administration</u> reported that B2C service companies spent **11.8%** of their annual revenue on marketing in 2019.

#### **LET'S TALK MONEY**

### **Maximizing Your Marketing Spend**

- 1. Make a plan
- 2. Leverage:
  - Offline tactics
    - Flyers, business cards, "For Rent" signs
  - The latest tools
    - You're in the right place!
  - Your sphere of influence
    - Word-of-mouth marketing is free



#### **LET'S TALK MONEY**

### **Maximizing Your Marketing Spend**

- 3. Track what works (and what doesn't)
  - Refine your strategy over time
- 4. Save your receipts
  - Marketing expenses are tax deductible





### Nail the Basics $\rightarrow$



#### **THE BASICS**

### The Components of a Successful Listing

- Well-shot photos
- Engaging and honest description of the unit
- Contact/application information



### PICTURE THIS: You, taking better pictures!

- Good pictures are the fastest and easiest way to market your listing
- Basics:
  - Turn on all lights
  - Align vertical and horizontal lines
  - Turn off ceiling fans
  - Avoid reflections
  - Go wide, but not fisheye
  - Show off your amenities



#### What Not to Do



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#### What Not to Do



#### What Not to Do

















### **Going Above and Beyond**

- Drone photography
  - If your rental calls for it, this can be a great way to show off an expansive property or beautiful surroundings
- Twilight photography
  - Tricky to do right due to low lighting
  - Can be great for high-end properties



#### **LISTING DESCRIPTION**

### Write a Great Property Listing

#### • Include:

- Compelling headline
- Rent and security deposit
- Basic details
  - Bed/bath count
  - HVAC
  - Washer/dryer
  - Kitchen appliances



#### **LISTING DESCRIPTION**

### Write a Great Property Listing pt. 2

- Include:
  - Amenities
  - Recent renovations
  - Parking accommodations
  - Property requirements
    - No smoking, pet-friendly, etc.
  - Utility information
  - Neighborhood facts
  - Your contact info



**Pro Tip:** Start with the highlight reel - but don't go overboard with hyperbole or exclamation points!

#### **LISTING DESCRIPTION**

### **Follow Fair Housing Laws**

- Do not reference:
  - Family or marital status
  - Sex and gender
  - Disability
  - Religion
  - Color, race, or national origin



### Learn About Trending Tools 🔶



### **Tech to Write Better: DIY**

- <u>Grammarly</u>
  - <u>Cost:</u> \$0
  - <u>Function</u>: Al-powered software that checks grammar, punctuation, spelling, word usage, and tone
  - <u>Benefits:</u> Polishes your writing





### **Tech to Write Better: \$**

- <u>Listing.ai</u>
  - <u>Cost:</u> \$12/session
  - <u>Function</u>: Al software learns how to generate the best listing description based on your input
  - <u>Benefits:</u> You can revise one piece of writing up to six times without additional fees



### Tech to Write Better: \$\$

- <u>BoxBrownie</u>
  - <u>Cost:</u> \$28 for up to 150 words
  - <u>Function</u>: Industry professionals use your photos to create unique copy
  - <u>Benefits:</u> Boasts a fast turnaround time and a great understanding of what potential tenants are looking for



### **Rental Property Website**

- Amplifies your existing TurboTenant listing
- Formalizes your brand
- Makes you searchable and thus in better position to reach prospective tenants



**Pro Tip:** <u>TurboTenant</u> makes it easy for you to embed your listing directly into your website. **And the best part?** If you make changes to your listing with TurboTenant, your website will update automatically!

### **Build Your Website: DIY**

- <u>Wix</u>
  - <u>Cost:</u> \$0
  - <u>Function</u>: Create a website using one of their customizable templates
  - <u>Benefits:</u> Easily integrates with TurboTenant's listing embed, automatically provides search engine optimization



### **Build Your Website: \$**

- <u>GoDaddy</u>
  - <u>Cost:</u> \$14.99/mo. for Premium
  - <u>Function</u>: Craft your perfect website with appointment booking, social posting, and a business phone number built in
  - <u>Benefits:</u> Expands your reach beyond your website with their social boosting features



### **Build Your Website: \$\$**

- <u>Squarespace</u>
  - <u>Cost:</u> \$23/mo. paid annually
  - <u>Function</u>: Optimizes your site for mobile visitors so they can enjoy Squarespace's stunning, customizable templates
  - <u>Benefits:</u> Look more professional than ever with a custom domain name and email address



## TRENDING TOOLS Virtual Tours

- Attract more applicants
- Accommodate more interest and a variety of schedules
- Increase application conversions by directing viewers to fill out a TurboTenant application afterward
  - Shorten your vacancy cycle



#### How to Use Virtual Tours

- According to <u>Homee</u>:
  - Including footage of communal and outdoor areas
  - Add general virtual tours to your website to boost engagement





### **Virtual Tour Creation: DIY**

- Smartphone
  - <u>Cost:</u> \$0 (assuming you own a smartphone already)
  - <u>Function:</u> Use your phone to record a video walkthrough.
  - <u>Benefits:</u> Cost-effective way of showing your property off



**Pro Tip:** Up the quality without breaking the bank by investing in a gimbal (<u>\$99</u>), which smooths out your video footage.

### Virtual Tour Creation: \$\$

#### • <u>Asteroom</u>

- <u>Cost:</u> \$109.99 (assuming you own a smartphone already)
- <u>Function</u>: Leverage their complete kit to transform your smartphone into a virtual tour creator.
- <u>Benefits:</u> Total control of the tour creation process, plus the kit is reusable





### Virtual Tour Creation: \$\$\$

- <u>Matterport</u>
  - <u>Cost:</u> \$3,395 for Pro2 3D
     scanning camera + \$69/mo
  - <u>Function</u>: Produce the most beautiful, seamless virtual tours with this dedicated tool.
  - <u>Benefits:</u> Enjoy robust customer support and create up to 25 active spaces accessible to five users





#### **BONUS TOOLS**

### **Free Business-Builders**

- **Zoom:** Go the extra mile and offer one-on-one video tours so you can answer questions in real time.
- <u>Google Calendar:</u> Never lose track of your schedule again with this easy-to-use calendar.
- **Floorplanner:** Create your own floor plan in a few clicks.
- <u>TurboTenant</u>: Leverage our industry-leading syndication network to post your listing across the web *for free*.

#### LIVE FEEDBACK

### Your Listings, Our Feedback

- <u>Welcome to the Jungle</u>
- <u>Catch the Whitefish</u>
- Houston, We Have No Problems





#### Sources

- <u>Acceptable Photo Guidelines</u>
- How to Make a Great Rental <u>Property Listing</u>
- <u>How to Use Virtual Reality for Real</u> <u>Estate Marketing</u>
- U.S. Small Business Administration
- <u>5 Tips for Taking Amazing Property</u> <u>Photos</u>
- <u>15 Ways to Make Your Property</u> <u>Descriptions More Inclusive</u>

