Marketing and Leasing Strategies for Multifamily Properties (MKL405) Learning Objectives

Lesson 1: Economics of Marketing and Leasing

The real estate manager's role in marketing and leasing has a direct impact on the value of a multifamily property and the ability to achieve the owner's objectives.

In this lesson, you will learn how to:

- Calculate the impact of loss to lease and effective gross income.
- Determine the impact of occupancy on the market value of the property.

Lesson 2: Analyzing the Market and Setting Rents

Real estate managers have a duty to the owner to thoroughly analyze the market position of the asset and guide strategies for maximum occupancy and rental income.

In this lesson, you will learn how to:

- Conduct a property analysis.
- Perform a market analysis, including analysis of regional, neighborhood, and economic factors.
- Complete a competitive analysis to determine average market rents.

Lesson 3: Marketing Strategies and Techniques

A marketing plan that is directed to the appropriate target audience attracts prospects and the likelihood of leased units.

In this lesson, you will learn how to:

- Develop a marketing plan.
- Assess marketing and advertising strategies.
- Outline a social media strategy.
- Analyze marketing metrics.

Lesson 4: Leasing Strategies and Procedures

Real estate managers need to understand how staff, promotion, price, and the property characteristics affect prospects' decisions to lease, and how those decisions affect the ability to achieve owner's goals.

In this lesson, you will learn how to:

- Identify the challenges to effective leasing

- Develop a leasing plan

Lesson 5: Managing Resident Relations

To successfully manage the leased asset, real estate managers must use every interaction with the resident as an opportunity to build long-term relationships and foster resident retention.

In this lesson, you will learn how to:

- Consider the impact of customer service on resident retention

- Develop a resident retention program