

Apartment Life

METRO

Litt's opinion is echoed by execs across the country who agree that some prospects want brochures or materials they can touch and feel, especially the 55-plus demographic. Above all, they want to give choices to their customers.

"We want to be the easiest company to do business with: If you want to get online in your pajamas at midnight, find what's available, download a brochure, and sign a lease, great," says Donald Davidoff, a group vice president at Englewood, Colo.-based Archstone-Smith. "If you want to show up on site, and be handed a glossy brochure that fits with the image of our A properties, that's fine, too."

Still, the majority of apartment firms are cutting back on print marketing materials as they expand online initiatives. What's often the first to go? Print guidebooks such as *For Rent* and *Apartment Guide*, since the firms reach more renters through these guidebooks' online listing services. Last year, Camden Property Trust halted all of its print marketing, including guidebook listings and newspaper ads, in the Houston market. The company did so armed with the knowledge that in the fourth quarter of 2007, more than 24 percent of its national leasing traffic came from the Internet, as opposed to 7 percent from print ads.

"It wasn't that we suddenly, consciously said, 'Let's just drop all print,'" says John Selindh, vice president of marketing for Houston-based Camden. "We scaled back, scaled back, and were still able to hold occupancies and outperform the market, so over time, we pulled back to where we didn't have any print at all." Just recently, due to the softening market, Camden brought back a few print ads, including one in *For Rent*.

In addition to purchasing fewer print ads, firms are reducing their own print materials. Most notably, companies are swapping pricey brochures for printable e-brochures and sending less direct snail mail. Trillium Residential, a Tempe, Ariz.-based luxury apartment developer, reduced its direct mailers for new lease-ups from three flyers to one. Trillium, though, doesn't plan to eliminate these flyers any time soon. "We think because people are getting less mail since they are getting more electronically, the pieces they do get in the mail, such as the direct mailers, will



have more of an impact [than before]," says Lesa LaRocca, Trillium's president.

CYBER BUCKS

As print materials fade, companies are fast and furiously ramping up their e-marketing initiatives. High on the list: adding increased functionality to Web sites, such as real-time unit pricing, online leasing capabilities, and detailed video tours. Firms are also looking into viral marketing on social networking sites such as Facebook, MySpace, and YouTube; improving search engine optimization for maximum exposure; and exploring pay-per-click, or PPC, advertising.

Clearly, the Internet provides countless ways to reach niche audiences. But

SO PASSÉ: Paper-based marketing campaigns are a thing of the past at MetroPartners' 66main. Now, more multi-family firms are going paperless.

these e-commerce efforts add up quickly, so don't be fooled into thinking that less print and more online advertising yields a financial savings. "If you were to look at any of our Internet sources and compare those to print, they are typically a more cost-effective way to get traffic and leases," Selindh says. "But one of the challenges is there are so many Internet apartment listing and locator sources that, if you are not careful, you can end up spending a lot of money on the Internet—sometimes more than you are spending on print—and still at the end of the day, you may not get a whole lot more traffic."

Litt says the paperless campaigns at his New York properties cost just as much as traditional marketing measures. "We look at the cost per lead and the efficiency of that lead," he says. "We get a cost equal to the other [advertising] mediums, but we get a higher efficiency per lead," he says. Though the firm isn't saving any marketing money, it is saving a heck of a lot of trees. **IM**

Neighborly Chat

Residents connect online.

Looking to sell your sofa? Want to round up players for a friendly game of basketball? Well, residents can forget the old-fashioned way of contacting neighbors via a note tacked on a dusty bulletin board in the lobby. Apartment firms are encouraging their residents to connect through internal social networking sites. Yes, resident communication is also going paperless.

MetroPartners recently unveiled LifeAt, a residents-only version of Facebook or MySpace where renters can create personal pages and meet their neighbors. "In an apartment building, no one ever talks to anyone," says Alan Litt, president of MetroPartners, which offers LifeAt at two of its New York properties. "This enables residents to get to know their neighbors."

Archstone-Smith also helps its renters get to know each other through its resident portal. While the site's primary function is to facilitate services such as online rent payment and the posting and tracking of maintenance requests, as an added bonus, residents chat via a message board moderated by the community manager.

"It's important that we give residents the opportunity to communicate in ways that they find easy," says Donald Davidoff, a group vice president at Archstone-Smith. Still, he admits that the message board isn't always at the top of residents' wish lists. "We can talk all we want about the [online] bells and whistles, but the biggest single driver of the likelihood to renew is whether or not someone has an unresolved service request." **IM**

Resident Files **MTX**