

The Value Of Publicizing Your Property After A Renovation: 3 Tips On Using Social Media To Your Advantage

PROPERTY MANAGEMENT INSIDER
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As a property manager, you're responsible for working on your property behind the scenes. But to get the greatest return on all your hard work, sometimes the smartest thing you can do is to go public with it – and social media makes doing so easier than ever.

PUBLICIZE YOUR RENOVATIONS AND PROPERTY TURNS

By now, you've already learned that investing in renovations and property turns will keep your properties competitive, reduce maintenance needs and costs, improve resident satisfaction and retention, increase your property's net operating income, and raise asset value. But if you're not putting in that "last-mile" effort to publicize your newly renovated units, then you're immediately missing out on many of these – and other – benefits.

So document the journey of your property turns and proudly, excitedly share it on social media. Your current residents want to see what you're doing to improve their quality of living at their current home, as well as what you're doing to attract additional, quality residents.

As you're going about the process of renovating and updating your multifamily units, be sure to use our Property Turns Guide and Checklist to make the project planning and execution go as smoothly as possible.

GENERATE LEADS AND MANAGE YOUR REPUTATION

Residents today are regularly basing their rental decisions on a property's social media presence, often using these social platforms to find that honest, "behind-the-scenes" glimpse into what life is like at your property – and if they can see themselves calling it their new home. When used and managed effectively, social media platforms like Facebook, Twitter, and Instagram give you numerous opportunities to market your property to prospective residents – generating leads at relatively no cost – because they're naturally visiting your page already.

To attract even more interest from potential residents once they've arrived at your page, experts recommend creating a fun, virtual tour of your community and sharing it with your followers. To get your current residents in on the action, offer them a referral bonus to help to prefill any forthcoming vacancies.

Be sure to note this, though – social media also is the place where any disgruntled residents may go to vent their annoyance about your property, even if it's about something that's not within your control. The best way to handle these public complaints is to address them kindly

on the site and then ask the residents to get in touch with you privately. Assuming that the issue is handled well and quickly, the resident often will be inclined to update his or her complaint on the social media site, which exhibits another positive side of your property and how it's managed.

Given the prevalence of online and mobile activity today, digital reputation management has become a vital piece of the sales and service puzzle, and there's simply no excuse for losing leads to a poorly managed reputation.

SHOW AN ACTIVE AND ENGAGED COMMUNITY AT YOUR PROPERTY

Property managers can take further advantage of social media to showcase the lifestyle of current residents at their communities. Post pictures, videos, infographics, surveys, and polls on various social media sites. Share reviews of nearby attractions and local restaurants. Host on-site events to casually show off your property to potentially interested folks, and then create buzz around those events on your social pages.

Just be sure to remain active and to keep the conversation going by interacting with residents on social media – where they naturally are – through messages and comments. Constantly listen to your residents and continue to evolve your engagement plans and property offerings based upon the feedback they provide.

As you're getting this digital real estate, you may find it helpful to create a social media plan for your multifamily property. Once you do, you must then commit and follow through on it. In order for any social media strategy to work, you must consistently and effectively monitor the results of your tactics to see what's working and what isn't – and then adjust as needed. Because every multifamily community is different, what will succeed with your particular residents on social media is just as unique as they are.