

Convert Those Calls and Rent Your Property

by Christopher Higgins, The Apartment Guy

Finding the right renter for your home or vacant apartment is not easy, but compare your situation to that of most salespeople and they will tell you you've got it easy. Most of our customers call us. Most salespeople have to go out and find customers. Plus, finding a place to live isn't a casual sale – not the kind of thing people waste time “just looking for.” So why is it so hard for us to convert that phone traffic? Because we just don't do it right! We think of it as a nuisance, a break in our routine.

I work with small property owners and large apartment management companies, and I find the same phenomenon with each. I will be in someone's office working on marketing issues and listen to them rush through a prospect phone call so they can get back to whatever it was they were doing before. What a waste! You have spent good money and appreciable effort to generate that call. Why rush through it?

Make the Time to Make the Appointment

When you have a vacancy, your skill on the phone is crucial to getting it leased. You can have great advertising, a nice rental property and great management skills – and an empty home if you don't know how to convert phone traffic. Most prospect phone calls last less than a minute. For professionally managed multifamily communities, the average is 47 seconds. I consider myself a pretty good sales person, and I occasionally talk as though I am an auctioneer, but I can't convince someone to rent a house from me in 47 seconds. As an industry, we waste so much effort on the phone! Keep in mind the overall goal of your call: to land an appointment. ***You do this by going through the five essential steps to the phone sales process: attention, interest, conviction, desire and the close.***

Attention and Interest

Attention is generated before the phone even rings. The prospect has driven by your “For Rent” sign three times to scrawl the phone number on the back of a receipt from the glove compartment or perhaps come across your ad in the local paper or on an Internet site. Signage and advertising tends to get prospects' attention and lead them to us. That is one of the great things about the way we sell – the customer calls us.

You have to be educated and familiar with your advertising to know what information your prospects have seen or read already and what they do not know. Don't waste your time reciting bullet points they have likely seen in print. Spend your time creating interest in items they have not heard about yet and expanding on what has interested them already.

Interest can be generated with how you treat that phone call. The first four sentences you speak are when the prospect will decide whether you are worth listening to. Practice and have a good opener – not a script, but a way to let people know you have the information they need and that you'll be fun and pleasant to talk to. Be prepared and ready to answer the phone before you pick it up. Don't multitask – this phone call is the most important thing you have going on right now.

Most phone calls start with the prospect asking, “How much are you asking for the two bedroom?” A mistake is often made when you immediately answer with a rent amount. Keep in mind that the person asking the question is in control. If you answer your prospect, you have ceded control of the conversation. It is nearly impossible to get it back.

Ask Good Questions

Instead of merely answering the question, turn it around. Say something like, “That is a great unit with a number of terrific features. Would you mind if I tell you a bit more about it?” Most of your rental prospects will say yes. You have now gained control of the call and set yourself up for an informational exchange. The following few questions are all things you are likely asking now, but maybe in a different order or a different tone: “I didn’t get your name, mine is _____.” “I appreciate your call, how did you find out about us?” “What about this property caught your interest?”

Follow these responses with, “If it is OK, I would like to ask a couple of additional questions to be sure that this would be a good fit for you.” This is more of a statement than a question, but you most always will get an affirmative response. It sets you up for a more detailed conversation that isn’t likely to end in 47 seconds. “When were you looking to make your move?” “What were you wanting in your next place?” “Why are you leaving your current residence?” Once you have the answers to these questions, you can begin to describe the rental you are offering.

Build upon the interest and attention they have shown in calling you by creating a word picture. Sell the property and extol its features. Avoid exaggeration or unsubstantiated claims when enticing interest. Avoid saying things like “it is unbelievable,” “it is amazing,” and “you won’t believe your eyes.” I have only seen a couple of “unbelievable” rental homes, and they were all in Aspen or the Bahamas. You can sell without overselling. If you have paid attention to the prospects’ answers to questions, you should know which items you offer will be important to them, so hype those!

Conviction and the Close

Conviction is created by asking your prospect a series of questions that will lead you to “yes.” This is the trial or mini-close. When you talk about an individual feature, like a garage or new dishwasher, cap off the comment with a question like, “Doesn’t that sound great?” “Would that work for you?” or “Are you wanting one of those?” You will start to get a number of yeses. All of these little yeses tend to lead you to a successful phone call conclusion – a yes to see the unit in person.

After selling value first, provide the pricing last. Then you can start the qualifying process with a question, “I am currently renting that unit for \$950 a month with one month’s deposit. Does that fit within your budget?” If you get specific questions relating to your qualifications, what it takes to qualify or what the costs are to get moved in, you can go into this with your prospect. Otherwise, you need to proceed as though the caller is qualified. If you judge your prospect based on your short conversation, you are likely to be wrong.

Creating Desire From Your Prospect

This last step requires true salesmanship. You can't just get their attention, build interest, convince them and leave it at that. You have to turn that conviction into desire – a desire to make the move, to agree to appointments, to bring their checkbooks. This can often be done by creating a believable sense of urgency with your caller. When you give a small child a toy and he or she acts like it isn't so great, have you ever tried to take it back? Whoa! All of a sudden, that is the best toy in the whole world.

The same happens with adults – but maybe not quite as drastically. Sell your prospects on the virtues of your rental by using a great phone presentation. Paint a word picture of the perfect place. Show them how easy it will be to move in and take advantage of the amenities and conveniences you offer. Let them revel in finding what they sought, then swipe it out of their hands. This is a sure-fire way to land a quick appointment and a likely rental.

Having good phone skills is an essential tool in renting your property. Every property owner can be more successful if they keep in mind some basic phone tactics. Your prospect is likely calling two to four other properties, but your chance of winning the lease is much higher if you make the most of each phone call.

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