

# Landmark Calls on Leasing Center

Leasing Center™ Case Study



**LANDMARK**  
APARTMENT | TRUST

**Location:**  
Southern United States

**Units managed:**  
30,000

**Portfolio:**  
Owned and Managed

**Product:**  
Leasing Center™

## Intro

Landmark Apartment Trust, Inc. and its subsidiaries is a multifamily real estate company that is a publicly registered, non-traded real estate investment trust (REIT) specializing in ownership, acquisition, management and disposition of multifamily apartment communities in geographically diverse, high-growth markets.

Currently, Landmark Apartment Trust owns and operates over 30,000 apartment units across the United States in Alabama, Florida, Georgia, North Carolina, South Carolina, Tennessee, Texas and Virginia. Landmark recently rolled out 100% of their portfolio on Property Solutions' Leasing Center call services.



## The Challenge

With more and more ways for prospects to interact with apartment communities, the demands on leasing agents are more taxing than ever. After noticing increased numbers in both call and tour volumes, Landmark Apartment Trust conducted an informal study and found that their teams were missing a significant amount of calls due to time committed to touring prospects and assisting residents. As a company, they knew they could not afford to keep missing out on calls from prospective renters, so they started to look at the possibility of utilizing a call center service. Landmark researched a number of options and decided to test Property Solutions' Leasing Center beginning in early 2014.



## The Solution

Given their familiarity with several Property Solutions products, Landmark was able to clearly identify the potential advantage of housing all of their call and lead information on one unified platform. "Because we use many products from Property Solutions, the integration between products is seamless." says Brittany Wagner, Landmark's Support Manager. "Leasing Center agents are able to see real-time availability. If we make changes on the back end, the Leasing Center agents' dashboards are updated immediately. Also, because we do use most of the products offered by Property Solutions, Leasing Center agents are also able to assist our residents with ResidentPortal questions as well as submitting and updating work orders. With other call centers that is not a smooth process."

Landmark initially kicked off call services with a pilot program for five communities. They opted to have Property Solutions' Leasing Center handle both unanswered resident and lead calls during business hours, as well as all calls received after hours.

The pilot was carried out in two phases and was closely coordinated between Landmark's on-site teams and a Property Solutions support team. In order to gain familiarity with each individual property, property managers filled out an online survey that was delivered directly to the Leasing Center. Property Solutions provided daily updates on the progress of survey submissions and responded with follow-up questions.

### Time Saved On-Site 3 month period



### The Results

By carefully analyzing data from the pilot program, Landmark was able to verify the effectiveness of Leasing Center at their properties. Over a period of three months the pilot data was collected by the Leasing Center for two properties - Reserve at Mill Landing and Bay Breeze. The properties were selected to represent different sized communities, with 259 and 180 units, respectively.

When comparing the pilot properties to similar sized properties not using Leasing Center, Landmark saw a dramatic difference in answer rates. While nearly all calls were being answered at properties with Leasing Center, similar properties without the service were missing between 31 percent and 67 percent of their total calls.

Additionally, Landmark saw significant ROI from advantages gained in the lead process. The Leasing Center properties had an average appointment conversion of 46 percent and -- in total -- generated nine leases for the two properties over the course of three months. At a rate of three leases per month, the Leasing Center provided a return of almost 75 times the investment when comparing the cost to the value of the leases.

“ Leasing Center gives our onsite teams the ability to truly assist the resident or prospect that is in the office. Now, they are confident that Leasing Center will answer and be just as knowledgeable as they are.

**Brittany Wagner, Support Manager**

The benefits were also seen on the resident side as Leasing Center was able to save significant time for on-site teams by handling a wide variety of resident concerns and questions. After analyzing the time spent by the Leasing Center on the phones for these properties, Landmark estimated that they freed up almost 65 work hours for on-site teams.

As with any transition to an outside call service, there was some initial concern about the customer service that would be provided by Leasing Center employees. To help with quality control, Landmark polled more than 4,800 prospects and residents over six months to gauge satisfaction with the call experience. The survey results show that the Leasing Center agents are providing a very high-level of customer service to callers. As many as 80 percent of respondents were satisfied with the overall quality of their interactions with the leasing agents. Additionally, 78 percent said that their conversation with the leasing agents had positively influenced their desire to live at the community.

Looking back on the Leasing Center implementation, Wagner remarked, “Leasing Center gives our onsite teams the ability to truly assist the resident or prospect that is in the office. In the past, our onsite teams may have juggled the phones, filling out guest cards and entering a work order all at once. Now, they are confident that Leasing Center will answer and be just as knowledgeable as they are.”

Upon completion of the pilot, Landmark continued to roll out an additional 40 percent of their portfolio. Six months later, the remainder of their portfolio properties were transitioned to Leasing Center.

### Percentage of Calls Answered

