

# The Jones Group

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## Marketing on the Cheap

By Dana Enfinger — April 2008  
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**MARKETING YOUR PROPERTY CAN EAT AWAY AT YOUR BOTTOM LINE.  
HERE ARE SOME INEXPENSIVE WAYS TO MAKE AN IMPRESSION AND SAVE SOME CASH TO BOOT.**

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**APARTMENT FINANCE TODAY** talked to Jennifer Eschbaugh, multifamily account executive for Worldwide Signature, based in Cleveland. Eschbaugh trains multifamily teams around the country. She discussed inexpensive, creative ways to market apartment properties. Her main point: *Half the battle is getting people to know who you are.*

**Q:** *How do apartment firms make their presence known without spending a lot of money?*

**A:** They need to realize that it's cheap to do it. I once worked for a management company in Hermitage, Tenn., which is just outside of Nashville. There was an apartment manager who was extremely active in that area. She was in communication with the local businesses. She would take doughnuts to businesses and circulate flyers about her property. Everybody knew who she was. They knew the property, and they knew positive things about the property. She generated a lot of positive word of mouth. So when someone in the community knew someone looking for an apartment, they sent them her way. They would call up the property and ask for this manager. "Hey, my friend's looking for an apartment. Can he come over today to look at one?" It was amazing the amount of traffic that property generated from just people

knowing who this woman was. Outreach marketing does not cost a lot of money, but it doesn't happen overnight.

If you are working with a smaller budget or just want to do some low cost marketing that puts money back in your pocket, you need to encourage your managers to get out in the community and be seen. A lot of times, people will tend to rent based on who they know well, the leasing agent and the manager. If you are out there in the community and they know who you are, that's very valuable. You may meet a lot of homeowners. But what are the chances that a homeowner has two or three friends who are renters?

**Q:** *What if you operate in a larger, more urban area? Do the same rules hold?*

**A:** Absolutely. I once worked in Chicago, and even there it was key to go to networking events, be involved in the Chamber of Commerce, go to civic meetings, so people know who you are. That's half the battle: people knowing you. Obviously, these tactics may not help you attract people who are outside the area. Working with the employers in the area, having an online presence, and advertising in apartment magazines — those kinds of things are going to attract your out-of-towners.

I would highly recommend that managers get out there and talk to people because they are not going to know who you are just driving by your property. They might go, "Yeah, those apartments are cute." But if they are not looking for an apartment, they're not going to stop in and find out who you are.

**Q:** *What are the benefits of being involved in the local apartment association?*

**A:** This will definitely increase your presence in the community. It may work out that if one apartment owner across the street is out of two bedrooms, that owner may refer someone to your property. I've seen this happen. Plus, being involved in the local apartment association adds to your credibility.

**Q:** *What are some specific ways to market on the cheap?*

**A:** Have events to draw attention to your property. Like having a blood mobile come to your property for a day. Give the community a reason to show up at your property. During the holidays, have a toy drive. You could hook up with a radio station, and they could have your property be the drop-off location for different charity drives.

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**If you have** pets at the property, have a pet costume contest at Halloween and have people at the complex and from the neighborhood enter their pet in the contest. Now pet owners know that you are animal friendly.

**Have resident social** events and have them invite a friend who's a renter. Do things that get people to come to your property for no reason other than just to come and have fun. It's not about renting apartments in that moment. One of those people down the road might be a prospective renter.

**At one property** I worked at, we got the local fire department to show up on a Saturday. Working with schools, we sent out invites to all the kindergarten and preschool classes in the area. Events like this show that you care about the community, and the radio station will promote it for free. A lot of times you can get the local newspaper to publish it in the community events section. Once we took stuffed ducks to day care facilities near the complex. We attached little notes with the name of the property to them so the kids would take them home. It sounds silly, but maybe some of those families are looking for apartments closer to day care. Most of these things are very cheap. We went to the dollar store to buy the stuffed animals. We just made sure that the little note on the ducks was really hard to get off. The parents had to take it off, forcing them to read it and see where the toy came from.