



MARKETING RECOVERY FOR UNDERPERFORMING MULTIFAMILY PROPERTIES

A 90 day advertising and leasing plan for 50 to 200 unit communities

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THE HBS VIEW

A struggling property rarely needs more advertising alone. It needs a sharper offer, stronger materials, disciplined media placement, and a leasing process that turns attention into signed leases.

EXECUTIVE SUMMARY

For a 50 to 200 unit multifamily property, prolonged vacancy is not an abstract marketing problem. It is a monthly revenue loss that can weaken net operating income, lender confidence, and property value. Yet many owners respond by purchasing more leads before determining why the existing leads are not converting.

HBS approaches marketing recovery as an asset-level operating assignment. We begin with the property's actual position in the market, rebuild the message and materials around the renter most likely to choose it, then connect advertising to a measurable leasing process. The objective is not traffic for its own sake. It is qualified tours, completed applications, move-ins, and stabilized revenue.

CORE CONCLUSION

Marketing creates value only when the property promise is credible, the offer is competitive, and the leasing team converts demand without delay.

The 50 to 200 unit segment requires unusual discipline. These communities are large enough for a few dozen vacancies to create a material cash-flow problem, but often too small to support the specialized marketing staff and systems used by institutional portfolios. Owners can therefore spend meaningful sums across listing sites, paid search, social media, banners, print pieces, and concessions without learning which activity actually produces leases.

HBS closes that gap through a 90-day recovery program built around five linked workstreams:

- Diagnose the property, competitive set, pricing, reputation, lead sources, and leasing funnel.
- Define a clear market position and renter value proposition the property can actually deliver.
- Rebuild photography, video, listings, website content, digital advertisements, signage, and leasing collateral.
- Deploy media against specific prospect segments and search behaviors, with disciplined budgets and tracking.
- Improve response, tour, follow-up, application, approval, and move-in execution so marketing expense becomes occupancy.

The result is a repeatable system that tells the owner what is working, what is wasting money, and what must change next.

1: WHY STRUGGLING PROPERTIES USUALLY HAVE A SYSTEM PROBLEM

Vacancy is the final visible result of a chain of decisions. Weak performance may begin with the product, pricing, reputation, message, media, leasing execution, or some combination of all six. Increasing the advertising budget before isolating the constraint can simply deliver more prospects into a broken process.

Observed symptom	Likely underlying questions	HBS response
Low lead volume	Is the property visible where qualified renters search? Are listings complete and competitive?	Audit search presence, listing quality, media mix, and cost by source.
Many leads but few tours	Are price, fees, photos, reviews, response time, or availability creating friction?	Test the offer and message; review calls, response time, and appointment setting.
Tours but few applications	Does the physical experience match the advertising? Is the value proposition clear?	Shop the tour, repair presentation gaps, sharpen closing and follow-up.
Applications but few move-ins	Are screening, deposits, paperwork, unit readiness, or communication causing fallout?	Map the approval-to-move-in process and remove preventable delays.
Traffic depends on concessions	Is the base rent unsupported, or is the property failing to communicate value?	Re-underwrite effective rent and reposition the offer by unit type.

THE ECONOMIC REASON TO ACT QUICKLY

Consider an illustrative 100-unit property with average monthly rent of \$1,250 and 80% physical occupancy. Twenty vacant units represent \$25,000 of scheduled rent each month before concessions, delinquency, utilities, turn costs, and leasing expense. Leasing five additional units adds \$6,250 of scheduled monthly rent. The exact economics vary by property, but the principle is constant: a focused recovery budget should be judged against the value of restored occupancy, not against advertising expense alone.

OWNER TEST

If the team cannot show leads, contacts, tours, applications, approvals, move-ins, and cost per move-in by source, the property does not yet have a marketing system. It has a collection of marketing activities.

2: THE HBS MARKETING RECOVERY DIAGNOSTIC

The first step is to establish the truth about the asset and its market. HBS combines owner data, site observation, competitive shopping, digital review, and leasing-funnel analysis. The diagnostic is designed to identify the few constraints that matter most rather than produce a long list of generic marketing ideas.

PROPERTY AND RENTER FIT

We identify which households the property can serve credibly based on unit mix, total monthly cost, location, commuting patterns, schools, employers, lifestyle, amenities, condition, parking, pet policies, and service experience. Positioning begins with the product as it exists—not the product described in an old brochure.

COMPETITIVE POSITION

HBS shops direct competitors by floor plan and prospect segment. We compare asking and effective rent, fees, deposits, concessions, availability, renovation level, reviews, tour quality, response speed, and the claims each property makes. This determines whether the client should compete on price, certainty, convenience, space, service, location, or a specific combination.

DIGITAL STOREFRONT

We review the property website, Google Business Profile, internet listing services, map visibility, organic search results, review presence, social channels, lead forms, phone routing, tracking, and mobile usability. Google states that local results are mainly influenced by relevance, distance, and prominence, and recommends complete business information, current hours, review responses, photos, and videos.^[1]

LEASING FUNNEL

We trace the prospect journey from impression through move-in. That includes source attribution, missed calls, response time, appointment rate, tour show rate, application completion, approval time, unit readiness, follow-up cadence, and lost-reason coding. Funnel analysis distinguishes a demand problem from a conversion problem.

REPUTATION AND OPERATIONAL CREDIBILITY

Advertising cannot sustainably outrun the resident experience. HBS separates old or isolated complaints from current operating failures, identifies recurring themes, builds a professional response protocol, and connects reputation work to maintenance, cleanliness, communication, and policy execution.

DIAGNOSTIC OUTPUT

The owner receives a ranked findings report, current competitive position, renter segments, funnel baseline, immediate corrections, budget priorities, and a 90-day action plan with named responsibilities.

3: REBUILDING THE PROPERTY STORY AND MARKETING MATERIALS

A renter should understand within seconds what the property offers, who it is for, where it is located, what it costs, and why it is a credible choice. HBS develops a property story that is specific enough to be memorable and accurate enough to survive the tour.

Marketing asset	HBS improvement	Purpose
Positioning and message	One primary value proposition, supporting proof points, approved descriptions, and audience-specific variations.	Make every channel communicate the same reason to choose the property.
Photography	Shot list, staging standards, corrected lighting, exterior timing, amenity and neighborhood coverage, and honest unit representation.	Replace weak first impressions and reduce expectation gaps.
Video	Short property overview, model and floor-plan walk-throughs, vertical social cuts, and leasing-team clips.	Let prospects qualify the property before touring and expand usable content.
Website and landing pages	Clear availability, floor plans, total-cost context, location proof, calls to action, mobile forms, and campaign-specific pages.	Convert interest into traceable calls, tours, and applications.
Listing services	Consistent names, descriptions, amenities, policies, photos, availability, pricing, and tracking contacts.	Improve visibility and eliminate conflicting information.
On-site materials	Directional signs, banners, flags, window graphics, model presentation, handouts, QR codes, and follow-up pieces.	Carry the promise from the street through the tour and decision.

THE MESSAGE MUST BE SUPPORTED BY THE PROPERTY

If the campaign emphasizes security, cleanliness, responsive management, upgraded interiors, or quiet living, the tour must provide visible proof. HBS coordinates marketing recommendations with the operational corrections necessary to make the message true. This protects conversion, reviews, and retention after move-in.

FAIR HOUSING REVIEW

All messaging, images, targeting, qualification language, and leasing practices should be reviewed for compliance with federal, state, and local fair-housing requirements. The federal Fair Housing Act prohibits housing discrimination based on race, color, religion, national origin, sex, disability, and familial status.[2] HBS marketing plans therefore focus on the property, location, product, price, and renter needs without expressing unlawful preferences or exclusions.

4: ADVERTISING THAT REACHES QUALIFIED RENTERS

Media selection follows diagnosis. HBS does not assume every property needs every channel. We establish a testable role for each campaign, assign a budget, use source-specific tracking, and move spending toward the sources that produce qualified applications and move-ins.

CAPTURE ACTIVE DEMAND

Internet listing services, Google Search, map results, branded search, and campaign landing pages reach renters who are already looking. These channels require accurate availability, disciplined keyword and geography choices, strong imagery, and consistent calls to action. HBS reviews lead quality—not merely impressions or clicks.

CREATE LOCAL AWARENESS

Paid social, short-form video, display, retargeting, banners, signage, and selected local sponsorships can expand awareness when the property has a clear offer. For a locally concentrated asset, small geographic and audience tests usually reveal more than broad campaigns with weak attribution.

BUILD REFERRAL DEMAND

Employer outreach, relocation contacts, universities, hospitals, military-transition resources, real estate agents, resident referrals, and community organizations may produce valuable prospects when the property and local market fit. HBS develops the materials, contact plan, tracking codes, and follow-up rhythm needed to turn relationships into a channel.

USE CONCESSIONS AS A PRICING INSTRUMENT

A concession should solve a specific leasing problem: a slow floor plan, near-term exposure, a seasonal gap, a competitor move, or a prospect cash constraint. HBS evaluates the effective rent and expected revenue impact, defines eligibility and expiration, and prevents temporary incentives from becoming an unmeasured permanent discount.

Channel question	What HBS measures	Decision
Does it attract the right renter?	Qualified-lead share, budget fit, desired move date, unit match	Keep, narrow, or change the offer
Does it create action?	Contact rate, appointments, tours, applications	Improve creative, landing page, or leasing response
Does it create revenue?	Approvals, move-ins, cost per move-in, effective rent	Scale, cap, or stop spending

5: TURNING MARKETING TRAFFIC INTO SIGNED LEASES

The leasing office is the final media channel. A fast, helpful, consistent human response can recover imperfect leads; a slow or confusing process can waste excellent advertising. HBS installs practical standards that a 50 to 200 unit property can sustain.

- Route every call, email, text, listing inquiry, and walk-in into one visible lead queue.
- Set response expectations by business hours and create coverage for missed calls and staff absences.
- Use discovery questions to match the prospect with the right unit, move date, budget, and tour option.
- Prepare a tour path that proves the property's positioning and removes avoidable visual objections.
- Follow up with specific availability, pricing, next steps, and deadlines rather than generic messages.
- Track lost reasons consistently enough to distinguish price, product, timing, screening, service, and competitor loss.
- Review the funnel weekly and coach from actual calls, tours, applications, and outcomes.

THE OWNER DASHBOARD

Metric	Definition	Management question
Qualified leads	Prospects matching budget, timing, and available product	Are campaigns attracting households the property can serve?
Contact rate	Leads reached or meaningfully answered ÷ total leads	Are staffing and response systems capturing demand?
Tour set rate	Tours scheduled ÷ qualified contacts	Does the offer earn the next step?
Tour show rate	Completed tours ÷ tours scheduled	Are reminders, timing, and prospect quality adequate?
Application rate	Completed applications ÷ completed tours	Does the tour prove the advertised value?
Move-in rate	Move-ins ÷ approved applications	Are deposits, paperwork, communication, and unit readiness working?
Cost per move-in	Attributable marketing spend ÷ move-ins	Which sources create occupied units at an acceptable cost?
Leasing velocity	Net occupied units gained per week	Is the recovery plan closing the vacancy gap fast enough?

HBS reports results by source, unit type, price band, and week. Property-wide averages can conceal a failing floor plan or an expensive source that produces activity without leases

6: THE HBS 90 DAY MARKETING RECOVERY PLAN

The exact sequence depends on the asset, but the operating cadence below is designed to create visible corrections quickly while building a durable marketing system.

Timing	Primary work	Owner deliverables
Days 1 to 15	Collect data; inspect the property; shop competitors; audit digital presence, pricing, reputation, media, and lead handling; establish the funnel baseline.	Diagnostic findings, immediate corrections, competitive position, target renter segments, KPI baseline.
Days 16 to 30	Set positioning and effective-rent strategy; define campaign offer; plan photography and video; rewrite listings, website copy, ads, scripts, and follow-up.	Approved message platform, creative plan, channel budget, tracking structure, leasing playbook.
Days 31 to 60	Launch refreshed materials and priority campaigns; correct profiles and listings; install response standards; train leasing staff; begin weekly funnel review.	Live campaigns, updated materials, source reporting, conversion coaching, issue log with accountable owners.
Days 61 to 90	Reallocate budget by performance; test creative and offers; address weak floor plans; strengthen referrals and reputation; document the ongoing cadence.	Performance report, optimized media plan, stabilized operating routines, next-quarter occupancy roadmap.

WHAT THE ENGAGEMENT CAN INCLUDE

- Property and competitive-market assessment
- Pricing, concession, and unit-availability review
- Brand positioning and messaging
- Photography, video, and content direction
- Website, landing page, listing, email, print, signage, and digital-ad copy
- Media plan, budget allocation, campaign coordination, and tracking
- Google Business Profile and online-reputation plan
- Leasing scripts, tour standards, follow-up sequences, training, and weekly KPI reporting

MANAGEMENT PRINCIPLE

Every activity must have an intended renter, a measurable next action, an accountable owner, and a decision date. If it cannot be connected to the leasing funnel, it should not remain in the budget by habit.

7: WHAT SUCCESS LOOKS LIKE

A successful marketing recovery does more than produce a temporary increase in inquiries. It gives the owner control over the path from market visibility to occupied units. By the end of the engagement, the property should be able to explain who it is targeting, why that renter should choose it, which channels produce qualified demand, where prospects are lost, and which action will improve the next week’s results.

The desired outcomes are property-specific, but typically include stronger listing quality, greater message consistency, faster prospect response, improved tour and application conversion, lower dependence on broad concessions, more useful source attribution, clearer accountability, and increased leasing velocity. Occupancy improvement is the ultimate objective; the marketing system is the mechanism that makes improvement repeatable.

WHY HBS

HBS works from the owner's perspective. We connect advertising and creative work to pricing, operations, leasing behavior, revenue, and asset value. That perspective is particularly important in a struggling 50 to 200 unit property, where the marketing problem is rarely isolated from management execution and every delayed lease matters.

Our role is to identify the binding constraints, organize the recovery work, create or direct the materials, establish measurement, and keep the team focused on the actions most likely to restore occupancy. We can work alongside the existing owner, property manager, leasing staff, agencies, vendors, and website providers rather than requiring a wholesale change of platform or personnel.

CONCLUSION

Marketing an underperforming multifamily property is not a contest for the most impressions. It is a disciplined effort to present the right product, at a defensible price, to the right renter—and then make the path from inquiry to move-in fast, credible, and measurable.

For owners of 50 to 200 unit communities, HBS provides the strategy and execution structure often missing between asset management and day-to-day leasing. The goal is straightforward: stop paying for activity that cannot be traced, strengthen the property's competitive position, and convert better marketing into higher occupancy, revenue, and value.

Sources and Notes

^[1] Google Business Profile Help, "Tips to improve your local ranking on Google."

^[2] U.S. Department of Justice, Fair Housing Act enforcement materials describing federally protected classes in housing.

Method note: The HBS diagnostic, funnel, dashboard, and 90-day recovery program are management frameworks developed for this paper. The numerical property example is illustrative and should be replaced with property-level rent, vacancy, concession, delinquency, turn-cost, and leasing data before an owner makes a specific budget or pricing decision.

Prepared for multifamily and student-housing owners and prospective investors. This paper provides market and underwriting analysis, not legal, accounting, or investment advice.

