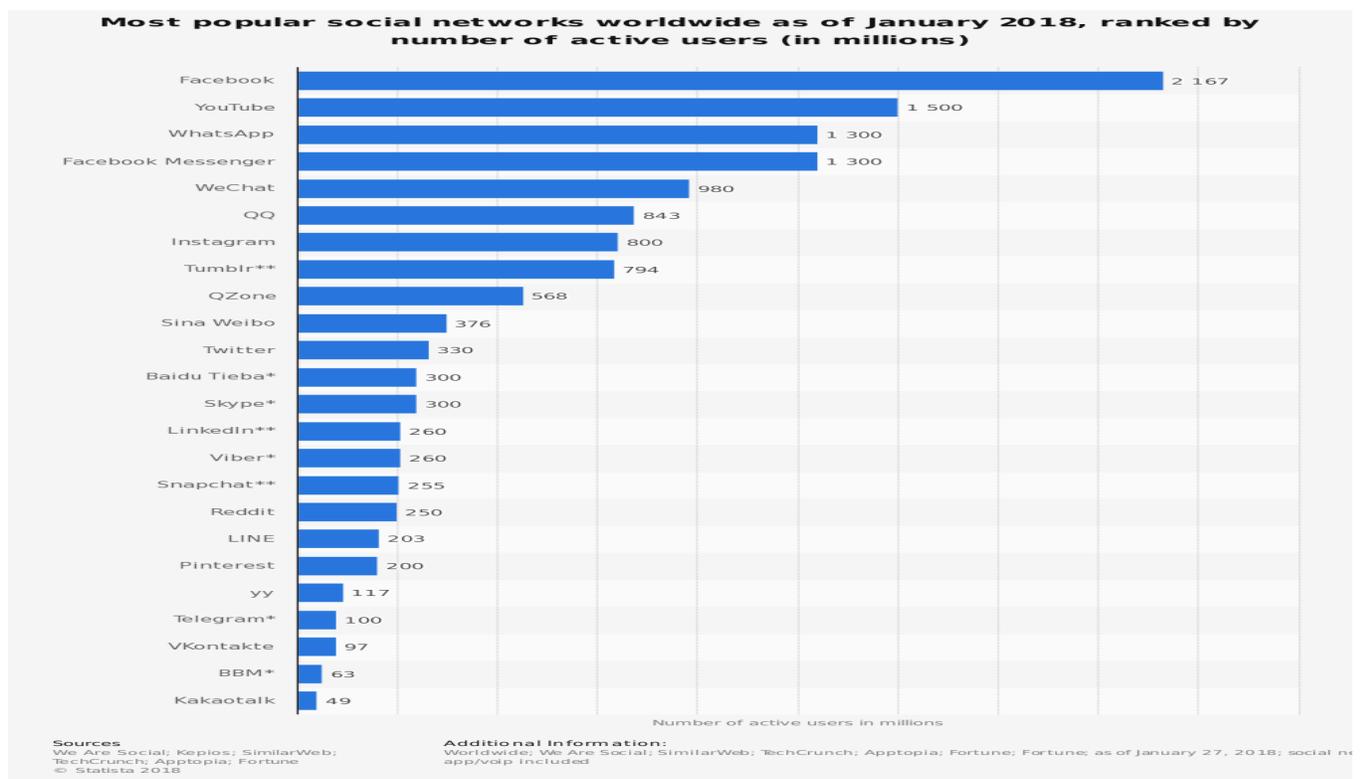


## A Primer on using Social Media for Multifamily Professionals

Social media is something that gets a lot of attention in the marketing world, but it can be easy to forget just why it's so important. The number of people on the main social media channels, such as YouTube and Facebook, is staggering when you take a look at the numbers. As of January 2018, there were close to 2.2 active billion users on Facebook globally and 1.5 billion on YouTube.



Source: <https://www.statista.com>

Naturally, social media has transformed the traditional world of marketing and the approaches today's marketer needs to use, and this has hit multiple industries, real estate included. Nevertheless, real estate investors don't always give social media the attention and credit it deserves when it comes to finding prospects, getting good leads and keeping those occupancy rates for multifamily properties high. You don't have to break the bank to develop a strong presence for your communities on social media. In this relatively new frontier, it's more about your effort and approach than how much you're able to spend.

## Mastering your social media storytelling

Unlike traditional mediums of advertising, which push your content out to the public, you're creating content that pulls people on social media. This isn't about your sales pitch; you want to build communities and relationships with your content and get your name out there without the hard sell that could turn people off. That is where your storytelling comes in. People want your story, not something that sounds like a press release.

To help master your storytelling, work on the four Cs: creative, compelling, conversational and concise. Avoid the four Ps that you would use in other forms of advertising: products, procedures, policies and programs. If your social media content reads more like a sales pitch than a story, you've got to change how you're approaching content creation. If you find you're struggling with changing how you create content or pitch, consider asking someone you trust to review your content. It's tough to lose old habits, and a second or third pair of eyes can really help change your perspective.

In addition to making content that pulls users in, have a policy in place for disasters. Something bad can happen in one of your communities at any time, and during times of trouble, your residents will turn to social media for support. Establish a designated hashtag for communications related to a disaster, and make sure automated posts about other topics stop when something terrible happens as these can come across as insensitive.

## Fighting organic decline

Social media platforms tend to change and tweak their algorithms on a constant basis, which has made fighting organic decline tough for those marketing on those platforms. One insight that has become clear in the last year is that video could help you combat natural decline in your follower count. It's estimated that by 2019, video content will account for more than 80 percent of all consumer web traffic.

Consumer Internet Video 2014–2019							
	2014	2015	2016	2017	2018	2019	CAGR 2014–2019
<b>By Network (PB per Month)</b>							
Fixed	20,485	25,452	32,981	43,226	56,771	74,319	29%
Mobile	1,139	2,014	3,475	5,842	9,407	14,999	67%
<b>By Category (PB per Month)</b>							
Video	18,437	22,940	30,242	40,907	55,931	76,771	33%
Internet video to TV	3,188	4,526	6,214	8,160	10,248	12,548	32%

*Internet video streaming and downloads will grow to more than 80% of all consumer Internet traffic by 2019 (Data via Cisco)*

Source: <http://tubularinsights.com>

The good thing with video is that you can try something low-cost, such as animation, if you don't have the budget in place to play around with it. Even quotes or photos with some music behind it can work. The key here is to be meaningful and adaptable. Content on social media works best when it has a purpose, so keep that in mind when you're creating video content for your platforms or having a company do so. To start off, you can even have residents compete in a video creation contest for your community and post the winners. To sweeten the deal and get more participants, offer a small prize.

### **Strategies for success**

Going viral is a goal you hear from a lot of people, but the truth is that many things that do spread across the web like wildfire also simply burn out in a puff of smoke eventually. To be successful over the long term, you need to connect with existing followers for positive word of mouth and organic reach to new ones.

Part of social media is solid storytelling and good content that doesn't feel like a commercial, but another aspect that is often overlooked is what you are selling. With multifamily communities, you want to sell your community as a lifestyle and not just as a nice unit. Focus on selling the experience. Discover what is unique about your communities and your audience, and then target your marketing to gain their interest. At communities, emotions can be things like enjoying love, celebrating diversity, food sharing, raising children and making friends. You want content that will convey the sense of happiness renters could enjoy at your community, and for that, it's all about a sense of family, experiences and the people.

### **Working with influencers**

In social media, influencers are almost like mutual friends who connect your business to their "friends," or followers. Macro-influencers have at least 100,000 followers, and micro-influencers have anywhere from 10,000 to 99,000 followers.

Marketing with influencers is still a relatively new concept in the multifamily space, but some apartment communities are already approaching this marketing tactic in a creative way. Some, for example, are providing free rent to macro-influencers on Instagram who are regularly posting about their living and renting experience in return.

You don't need to go as far as renting apartments out for free, but keep in mind that using solid local influencers could drive prospects right to your door. For this approach to be successful, you'll need to find the right people in your area, capture their attention and make sure you measure your results. In addition, your posting requirements for influencers need to be very clear, and your brand must be always be appropriately tagged in their content for the best results. Non-human influencers, such as animals, are also becoming increasingly popular, so keep your mind open to the possibilities.

## **Mistakes you may already be making**

As with other forms of marketing, social media has its fair share of common missteps people make. One common one is not posting on a consistent basis. While you don't need to post constantly everyday - in fact, this can annoy your followers - you should post at least five to seven posts a week as many research outlets have deemed this to be the sweet spot. These posts don't all have to be original creations. You can repost news items for events or happenings in your multifamily's neighborhood, for example.

Whatever you decide, avoid bad content. You're better off skipping a post than making a poor one. Photos of your units or building and those from resident events shouldn't be dimly lit, unflattering or poorly shot. You must also be sure to post at the right times. You can pre-schedule posts on Facebook and other platforms so they appear at the times people are most likely to see them. Generally, lunch time and after dinner are high-engagement slots. There's no point in posting a few great photos from your resident's pool party at 7:30 am on a Monday, when most people are off to work and not checking their feeds. Your content will get buried by other content posted during high-traffic times.

In addition to consistent posting, you want someone to be in charge of your social media accounts, and that's even true if you have a company managing those platforms for you at the moment. The company running your social media accounts could have trouble, questions that need to be answered, or even make a mistake, and when that happens, you want someone on your direct team to be able to step in. Too many communities fail to designate someone as being in charge of social media, and when something happens, it can create confusion.

Social media is not meant to be a message board for your community. When property managers only post resident communications or resident events, it can leave a negative first impression on first-time visitors to your accounts. If you go to a social media page for a community and all you see is rent due notices and bulletins about animal clean-up or towed vehicles, it's not very welcoming. Resident communications and notices belong on a separate platform that only your current residents have access to.

Last but certainly not least in the common mistakes arena is trying to be on too many platforms at once. Eventually, you'll burn out and your content will suffer, plus you're bound to be wasting resources on certain platforms. Many multifamily professionals have reported the best results from Facebook and Instagram. Facebook simply has the largest reach, but Instagram is known for its high engagement rates. If you're not sure which platforms work best for your targeted audience, you can survey current residents to see which social media networks they're the most active on to get an idea of where you need to be. Once you decide where you want to place your focus, be sure you're following all the steps to set your accounts up properly so they work the way you intended.

Responding to comments and reviews isn't purely a social media issue, but it is something that should be addressed here. On social media, people expect feedback on their comments, whether those comments are positive or negative. This action validates the time they put into making the



comment in the first place. You need policies in place for dealing with negative reviews on social media and for thanking those who leave positive replies on your accounts. Acknowledging positive comments shows you value feedback, while replying to negative comments in a professional manner will help diminish the power of those not-so-stellar remarks.

It's especially important to sound like you want to help when you are responding to negative feedback, even if you don't feel that feedback is justified or warranted, as this will leave the best impression on visitors to your accounts who will see these comments. Never get into an argument about a negative remark from a resident or prospect online. Keep your response professional and short, and tell them you will message them directly to discuss the matter. When it comes to online comment wars, the owner of the account will always come out on the losing side in the eyes of other visitors.

Social media is definitely more complex than the traditional avenues of advertising, and it is transforming how marketers and investors approach multifamily marketing in general. It's still an evolving field today, and as with other things, you will need to adapt your approaches to get the most of out social media marketing. By telling stories with your content, keeping your content fresh, leveraging the power of local influencers and avoiding the common mistakes many multifamily professionals make, you can make social media work for your communities in ways you may have never even imagined.



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