

Section V

MARKETING

Overview

This section establishes the policies and procedures Site Managers are required to follow in their efforts to attract eligible residents for their apartment communities. Each apartment community is a business and all businesses require customers. There is a constant requirement to attract prospective residents and this responsibility must be carried out consistently. The results of good marketing show up in high traffic counts and long waiting lists.

In order to successfully carry out the responsibilities of this section, employees must know the following:

1. An understanding of exactly what marketing is and is not;
2. What curb appeal is and how it can affect traffic;
3. The importance of generating traffic to our apartment community and how to prepare meaningful traffic reports;
4. How many qualified families are needed on the waiting list for each size unit in the apartment community?
5. What type of advertisements should be used when our waiting lists are below minimum requirements?

Our marketing approach is based on the simple belief that if we can generate sufficient numbers of eligible persons to our apartment communities, we can maintain the required level of occupancy to successfully operate our businesses. To do this, we must offer a product that is competitive in the marketplace, regardless of the income levels of those we perceive as our market population.

(See Leasing, Move-ins and Occupancy Section.)