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The Multifamily Guide to Self-Service

How processes that empower renters are driving
a better resident experience

For better or worse, all consumer experiences today are judged against Amazon. No company has been more successful at creating an environment where consumers have control over the entire customer journey, from research to purchase and beyond. They've even made returns easy, which was a huge drawback to online shopping in the past.

One of the main reasons Amazon has been so successful at creating a self-service model is because it was built to be just that. In contrast, until recent years, the multifamily industry has mainly relied on face-to-face interactions to drive business up. Because of this, it might be difficult to grasp a time when a majority of the renter's journey is driven by residents, but that time is now.

While finding the right rental unit is vastly more complicated than, say buying toilet paper on Amazon, residents and prospects want as little friction as possible when searching for, applying, and engaging with the property after moving in. It shouldn't be a surprise to learn that 99% of home buyers/renters between the ages of 23-56 do online research before buying or renting a home with that number being 95% across all age groups.[1] But conducting online research is just the beginning of the process, there are many opportunities along the way to incorporate self-serve options for residents and prospects.

[1] Frequency of internet use for home searching in the United States in 2021, by age group

The key to implementing a self-service strategy at your properties is being thoughtful about what processes or tasks you create a self-service offering for. The residents can't do everything by themselves—at least not yet—but there are plenty of simple, repeatable tasks they can handle by themselves.

One industry that has been revolutionized by self service[2] is air travel. In the not so distant past, you needed to call a travel agent or the airline directly, wait on hold forever, book the ticket, and have a paper one mailed to you. Now almost everything is self-serve. You book your flight through the app. You check in on the app. You download your boarding pass to your phone. You also have the option to tag your checked luggage yourself.

Beyond that with TSA Precheck and companies like Clear it's all about making a process that used to take forever to something that's more bearable. There are still going to be individuals that will still go through the old process, but because a vast majority choose self service, employees will be freed up to help guide them.

The multifamily industry is currently in the beginning stages of what happened to airlines and before you know it self service will become the rule not the exception. Over the course of this ebook, you will gain a deeper understanding of why now is the time to start thinking about self service, best practices for incorporating self service into your processes, examples of steps in the renter's journey to focus on, and finally how to utilize technology to make self service a reality for your business.

Section I: Why multifamily businesses need to offer self-service options

As housing prices and interest rates remain high, home ownership seems less attainable for an ever growing segment of the population. Approximately 36% of the population currently rent[3] and with occupancy rates remaining in the mid-to-high nineties[4], competition to retain current residents and/or contract with new residents is going to be stiff. Because of this, you'll need to look for more ways to differentiate yourself from competing properties. This includes everything from the amenities you offer to the services you provide all the way

[2] Technology will change Multifamily Leasing
[3] The Typical American Renter Is Now Rent-Burdened, a Report Says
[4] QUARTERLY RESIDENTIAL VACANCIES AND HOMEOWNERSHIP, FIRST QUARTER 2023

down to how easy it is to rent from you.

That's where self service comes into play. Among other things, it removes a lot of the friction and time spent waiting on the phone or going into the office to get questions answered, make a maintenance request, or pay rent. Research shows that the most important thing businesses can do for consumers is show they value their time.[5] When it comes to responses from businesses, a majority want that response to be within 10 minutes.

Whether you're working on site at the property or in the leasing office, you have a lot on your plate. Sometimes you won't be able to respond in the timeframe residents and prospects expect, which could lead to a poor experience and lower resident satisfaction. By providing a way for prospects and residents to get answers to their questions on their own, you're giving them what they need, when they want it, while freeing up your staff to focus on more complex interactions that might take longer to work through.

Section II: Characteristics of a good self-service process

When implementing a self-service strategy, it's important understand your residents.

- What are the repetitive tasks that can easily be handled by automation, AI, or by the residents themselves?
- What will they want to do themselves, what will be difficult for them to do by themselves?
- Is your audience tech savvy enough to navigate the process on their own?
- What are their preferred communication channels?

Answering these questions will help determine whether or not self service will work at your properties. Once you've made the determination that self service will work for you, start building your strategy around these three pillars—seamlessness, control, and speed.

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[5] [Consumer Expectations For Customer Service Don't Match What Companies Deliver](#)

Seamlessness Today's renter wants you to meet them where they're at. Whether that be text, email, phone, or finding the answers themselves, they expect to receive the same level of service regardless of channel. As applicants make their way along the leasing process, it is likely that they will go from self service, to interacting with your site and leasing teams, and back again. The transition between each communications channel should be seamless.[6]

Nothing frustrates residents more than having to repeat themselves every time they engage with someone at your properties. To prevent this, there should be documentation of what occurred during each interaction and when they occurred, including a log of self-service interactions as well. For example, if the applicant engaged with your chatbot, what question did they ask?

Control Timing is everything in business and today's residents want the ability to engage with you on their terms. That means without having to go into the office or waiting on hold for you to answer. It's all about giving residents the tools they need to engage with you in a way they're most comfortable and when it comes to Gen Z/Millennial renters they're typically more comfortable handling it on their own. Simply put, put residents in the driver's seat.[7]

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[6] 3 Essential Characteristics Of Self-Service
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Speed The biggest benefit residents are looking for when it comes to self service is speed. They want transactions (paying rent, gaining access, requesting maintenance) to happen in real time, and they want updates on those interactions to come in real time to (especially when it relates to service being done on their unit, i.e. when is the technician going to arrive, when are they done, what did they do when they were there?).[8]

Don't worry if it's hard in the beginning Self service has a lot in common with automation. Both speed up processes and free up time for your teams, but can be a real headache if not executed correctly. In the beginning, it may be hard, especially figuring out what your staffing needs will be after implementing these new technologies, but over time you'll hit a rhythm and know where time and energy are saved and where you need to move your focus to next.

Section III: Best practices for implementing self service at your properties

It might sound cliche to say this, but the key to implementing a successful self-service strategy at your properties is by building it on a strong foundation. In this case, that foundation is your website and prospect/resident portals. A good portal will consolidate your content management system, CRM, and communication solutions in one tool, enabling individuals to navigate seamlessly between self-service and site-team interactions.

How to incorporate self service into your portal When building a portal, the most important thing to do is optimize for conversions. The prospect has made it this far, so you want to make it as easy as possible for them to start and finish the application process on their own.

[8] 3 Essential Characteristics Of Self-Service

However, not everyone is going to be ready to fill out an application when they first hit your website. Maybe they want to schedule a tour, look at floor plans, or learn more about your property before committing. This is where the design of your portal comes into play. You want to make sure it's optimized for conversions. Place the most important content and calls to action either above the fold or in the top line navigation menu.

As with everything marketing related, it's important to continually conduct A/B tests on content, design, and calls to action to help you identify what's most effective at driving leads and completed applications to your leasing center.[9] Doing this provides you with the data you need to make informed decisions that will increase lead flow and improve conversion rates.

Another helpful feature that can drive conversions is a chatbot. Even better if that chatbot includes AI to answer frequently asked questions, provide the latest pricing, unit availability, and terms of the lease. Speaking of frequently asked questions, a robust FAQ page is the linchpin of a successful self-service strategy.

When thinking about what to include in your FAQ, have a broad interpretation of what 'frequently' means. Try and answer any question prospects and residents might have. You should also view the FAQ page as a living document. Just as your business is constantly changing and evolving, so too are the questions you might receive.

Have automated workflows in place that are triggered by certain actions in the lead-to-lease process.[10] These workflows push leads further down the funnel and provide applicants with what they need to complete whatever step they are on without the need for human interaction. When implementing a self-service model, site teams and the leasing center should interact when it's absolutely necessary or the prospect specifically requests it.

What activities are ripe for a self-service option? As mentioned previously, when evaluating what steps in your process could be good candidates for a self-service option, identify simple, repeatable tasks that are easy to complete. Below are a few examples of areas where you could incorporate self-service elements into your lead-to-lease flow both before and after the lease is signed.

[9] Conversion Rate Optimization (CRO): 8 Ways To Get Started
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Section IV: Self service during the application process

Requesting information. One of the best ways to get started in self service is making it easy for applicants to find or request information about your property and their preferred floorplan, including pricing and locking in a quote.

Scheduling and taking a tour. Next, enable applicants to schedule and take either a virtual or an in-person tour of your property. Another way to save time for on-site staff is implementing a property management solution that allows you to automatically generate access codes to a specific unit so applicants can conduct a self guided tour on their own during a specific window of time.

Roommate requests. For those of you who manage student housing, during the application process be sure to include a section where applicants can request specific roommates or provide preferences for what they would like in roommates.

Income verification. Another process that used to be time consuming is tracking down and reviewing documents to verify income as part of the approval process. This is another opportunity for you to put the responsibility on the applicant to provide this during the application process. Applicants can provide banking information that enables your system to review deposit information over a specified amount of time and can be approved or denied based on your policies.

Purchasing renter's insurance. Similar to income verification, verifying whether or not applicants have a renter's insurance policy and if they maintained coverage throughout the life of the lease can be difficult. One way this can be solved is by offering renters insurance during the application process. Doing this not only ensures coverage but provides you with an opportunity to earn ancillary income.

Paying fees. Finally, collecting deposits and deposit alternatives as part of the application gives applicants the flexibility they want, while eliminating the need to come into the office to drop off a check or make a credit card payment.

Section V: Self service after lease is signed

Setting up recurring payments. Technically, this could be set up as part of the application process when fees are paid, but one of the most effective ways to ensure rent is collected on time is by encouraging applicants and residents to set up recurring payments. Other options to consider when setting up online payments is giving residents the option to split rent payments up over the course of a month or between roommates and co-applicants.

Renewing lease. One of the downsides of renting according to residents is having to sign a new lease every year. That's why you should make it as easy as possible to complete this process. Just like with the initial application residents like to be able to initiate the process, get a quote, make adjustments to the quote, and renew the lease on their own.

Submit a maintenance request. Instead of residents having to come into the office to submit a maintenance request and your site teams having to submit a work order, residents can be empowered to submit the request via your app and have that request routed directly to your maintenance department.

Access control. If your property has shared spaces or other rentable items, make it easy for residents to request and gain access to them directly from the app. From there, access codes can be generated and sent automatically on the reserved date.

Section VI: Conclusion

Whether you're looking to increase efficiency or improve the resident experience, identifying self-service opportunities is a good place to start. Self service eliminates much of the friction in the leasing process, which results in increased satisfaction, while also saving site teams countless hours that used to be spent chasing down payments, verifying applicants' income and identity, submitting work orders, or even answering the phone.

How Entrata can help
Entrata's Property Management Operating System helps some of the largest owners and operators deliver a better resident experience through self service.

PropsectPortal

ProspectPortal is a completely responsive website solution that showcases your listings and enables you to generate more leads and convert them at a higher rate. That's because it simplifies the process of engaging with your properties from scheduling a tour, filling out an application, all the way until a lease is approved and signed. ProspectPortal's self service features include:

- Online application
- Tour scheduling
- Live chat
- Fee payment
- Purchase renter's insurance
- Income and identity verification

ResidentPortal

Resident Portal is a one-stop shop for residents to pay rent, submit work orders, and find out what's going on with their community. ResidentPortal's self-service features include.

- Paying rent
- Scheduling flexible rent payments
- Submitting and monitoring maintenance requests
- Post classifieds to the community wall

Entrata powers over 20,000 communities worldwide helping clients achieve and exceed their goals.

The key to implementing a successful self-service strategy is finding the right technology partner. To find out if Entrata is the right fit for you, request a demo today.