

**SHOPPING REPORT TRENDS - THE ELEVATION OF THE
LEASING ROLE TO SALES PROFESSIONAL AND THE
INCREASED ACCOUNTABILITY FOR LEASING
EXCELLENCE AT ALL LEVELS.**

Shopping Reports have always been an important tool to monitor onsite performance of the leasing professionals. An onsite shopping evaluation is perhaps the most genuine and real method of measuring leasing "effectiveness". It is also one of the best training aids to provide feedback and enhance leasing skills and acumen. Yet, today's management companies and REITs have moved the use of the shopping report to a more critical and meaningful level. By measuring and monitoring the movement of portfolio-wide shopping scores, these operators are impacting leasing performance on their apartment communities on a grand scale.

The trend to consider leasing a "sales" activity and call it that - SALES - has elevated the leasing professional's role to that of heavy hitter salesperson rather than order taker. Even companies that are remembering that the leasing process is all about "relationship building" (as our company has been teaching for 20 years!) are referring to their leasing style as "relationship selling" with an emphasis on closing the deal. Sure, a kinder and gentler leasing approach is being taught and required by the top companies. But that sales relationship better end in a new lease! Create a positive impression and genuinely connect with your prospect but remember this: "If you don't lease, you don't last!"

Shopping is no longer simply about a single onsite professional's performance. Today local, regional, and national apartment management firms measure collective report scores over months or years to track the companies' overall sales prowess. Shopping scores are broken down by specific parts of the sales presentation so in-house trainers can design curriculum to address specific weaknesses and skill sets. Since leasing performance can be so easily measured through shopping reports, training directors are feeling the heat and are sharing in the accountability to staff the properties with excellent sales people.



Intense accountability has been the most significant trend we have seen. As shopping performance scores can be more easily tracked by city, district, and region, through companies like ours, even the Regional Managers and Vice Presidents are being compared and scrutinized. CEOs are pulling reports from our online tracking system to see performance comparisons between senior managers' portfolios. The pressure to meet certain performance thresholds has created spirited competition between Regional Managers and VPs that translate into improved leasing and more move-ins at the site level. The economic environment the past few years has only heightened this new level of accountability in leasing performance that puts the senior levels of management in the same "hot seat" that in the past was only shared by the leasing person along with their onsite manager, leasing director, and perhaps the area trainer.

This trend towards more accountability of leasing performance by all the management team is one we anticipate will only increase over the next few years. For more information about apartment shopping and to view the Ellis Quarterly Shopping Report Performance Comparison, check out our website at www.epmsonline.com.