

G5



Case Study

More Phone Calls, Less Wasted Spend

With ads directly messaging to prospective renters with actual pricing and available units, Pillar Properties generated inquiries from renters with a higher interest in renting.





CHALLENGE

Price is one of the most important considerations for people searching for apartments. Displaying prices directly in ad text is a tactic that properties use to attract renters and can drive higher-quality conversions. Multifamily properties leverage revenue management systems to dynamically adjust prices daily according to inventory availability and move-out forecasts. As such, **pricing for available units can change daily, making it difficult to keep messaging in ads up-to-date**. Large apartment communities can have up to four pricing changes per day. Since it can take several minutes to manually update pricing in search ad text, a strategist who manages digital advertising campaigns for multiple locations could spend hours each day on a single rote task.



APPROACH

G5 identified The Maverick, a Pillar Properties community, as a large multifamily property in a highly competitive metropolitan market where pricing considerations were a top priority for renters. Available units priced right get filled quickly here so **G5 began using Real-Time Pricing and Real-Time Availability in Google Search Campaigns**. This proprietary technology pulls inventory information directly from the property's management system to automatically update pricing in campaign ad text and to pause ad groups for units that are not available to rent.



RESULTS

Following the implementation of Real-Time Pricing and Real-Time Availability, this property saw a **125% lift in phone calls made directly from ads with Real-Time Pricing vs other search ads** used during the same period YoY. In June 2019, eight ad groups paused when the unit types (i.e. 1 bedroom) shown in those ads were not available to rent. G5 was able to reallocate the budget for those ads to other campaigns. Since 5% of the total ad budget was usually spent on these ads, this eliminated wasted spend for ads that did not promote available units.



KEY TAKEAWAYS

+125%

more phone calls

8 ad groups

paused due to unavailability

-5%

less wasted ad spend

About Pillar Properties: Pillar Properties is an award winning developer of multifamily housing and senior housing. The company is committed to quality, with a long term vision borne from the company's beginnings in the timber industry. With a focus on innovation and long term value creation, the company is a recognized leader in the Pacific Northwest.