Stuck in Silos?

Data Insights Provide Clarity

Abstract

In 2020, long term historical leasing seasonality and industry trends were upended. So, with the historical trends marketing playbook thrown out the window, it became vital that your property's marketing could pivot faster than you can say supercalifragilisticexpialidocious. And, being a data-driven MarTech partner, we turned to the data to understand demand trends within multifamily housing in 2020.

This white paper unpacks what happened in 2020 based on Google and G5 data, and how we leveraged marketing technology to ensure our clients' digital advertising gave them a competitive edge in the market.

Chapter 1:
Background + Process

Hindsight is 20/20, and after a year like 2020, being curious about what happened, and sharing the insights we uncovered with our clients was a must-do.
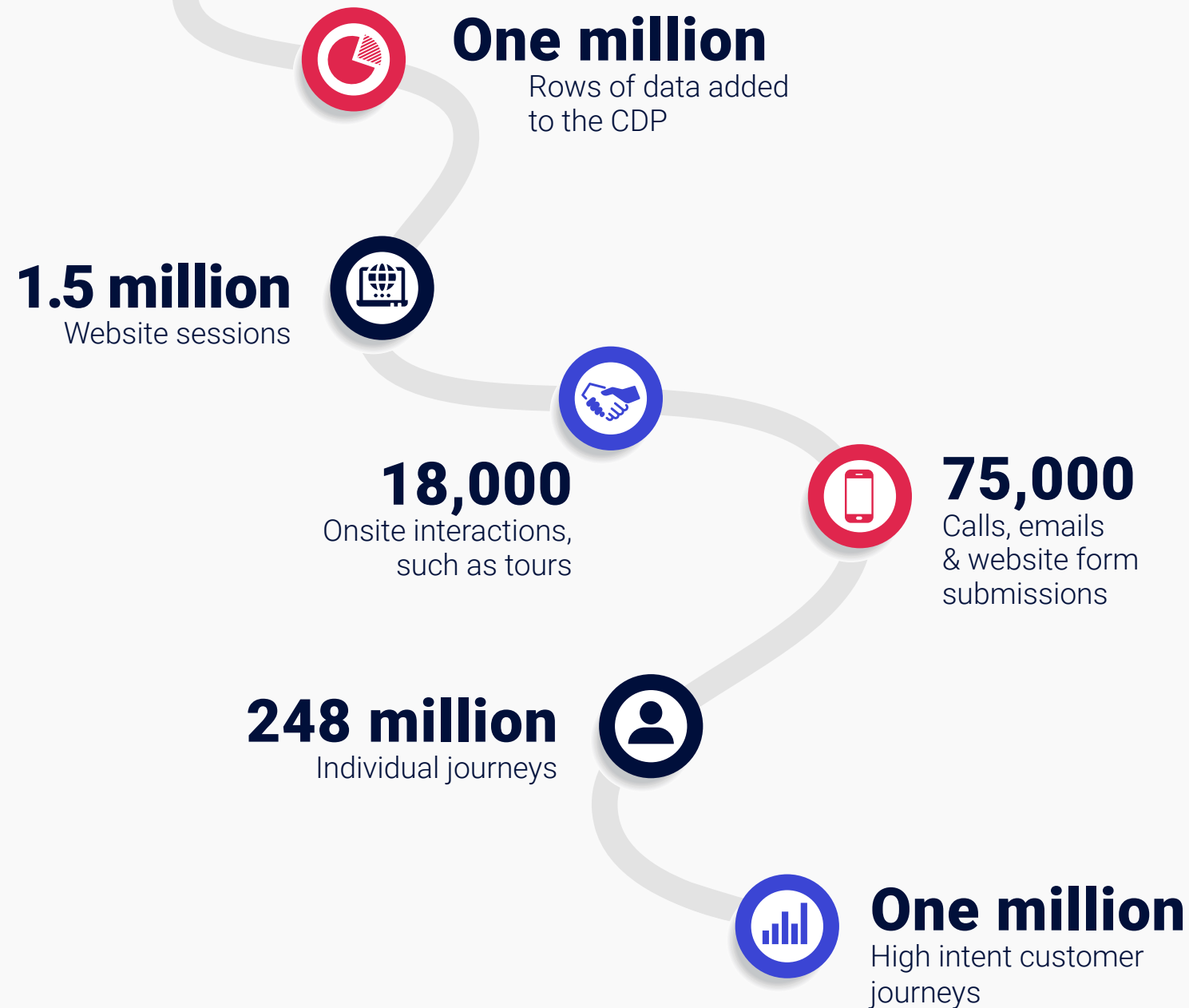
There are two data lenses that we used to break down 2020 and understand what happened. The first is through our Premier Google Partnership. Each quarter our partners at Google provide industry data and, at the end of each calendar year, a year-end look back.

To enrich our data insights, we paired this Google lens with G5's intent-based data to understand if our clients' experiences reflected the larger multifamily industry as a whole. We wanted to ensure that our clients were operating from the most accurate information that reflected their lived experiences.

A Day in the Life of G5 Data

One million
Rows of data added to the CDP

1.5 million
Website sessions

18,000
Onsite interactions, such as tours

75,000
Calls, emails & website form submissions

248 million
Individual journeys

One million
High intent customer journeys

You might be wondering, what kind of data does G5 have at our fingertips? Glad you asked. The G5 Customer Data Platform (CDP) is built on first-party data from all customer business locations to create a comprehensive reference of all prospects' touchpoints and actions over time to form prospects' journeys.

G5 uses this anonymized data to make our clients' advertising campaigns more effective. To understand how we do this, let's pull back the curtain on an average day in our CDP and consider a few numbers.

The G5 CDP grows by over a million rows every day. What exactly is in a million rows of data? Approximately 1.5 million new web session events. 18,000 onsite interactions. And about 75,000 calls, emails, and website form submissions. That means each day our technology evaluates over 248 million individual journeys. And one million of those journeys are qualified as having high intent, meaning they filled out a website form or made a qualified phone call.

The **G5 CDP** has recorded over a

BILLION

digital touchpoints

Still with us? Good. Now, from those one million qualified journeys, we identify the touchpoints within your digital campaigns that prove the most valuable in driving real-world actions like a phone call to schedule a tour. Now, remember, this analysis is happening in just ONE day.

Over time, this data adds up, just as raindrops eventually create rivers and feed oceans, or 401Ks and investments eventually equal retirement. By collectively compiling website page views, phone calls, information inquiries, chat sessions, and tour requests, the G5 CDP has recorded over a billion digital touchpoints. That's A LOT of data. And what sets our data apart is that in addition to the everyday metrics (impressions, clicks, click-through rates, and cost-per-click), we have insight into demand and intent. For example, when a future renter takes an action like calling your property to schedule a tour, they have more intent to move-in than a current renter who Googled your property and clicked on a search ad to read more about the pet policy. The G5 difference is that once these two calls occur, G5 can identify the call with intent within minutes, and by the next day reallocate your digital advertising spend to ensure your marketing efforts are working to get you more calls like that. While understanding which prospective renters have high intent

" We use intent-based data, paired with automation, to do the heavy lifting. "

is incredibly impactful, the amount of data that goes into this assessment is too much for a single person (or even a team of people) to sort through every day, let alone update digital advertising campaigns accordingly.

This is why we use intent-based data, paired with automation, to do the heavy lifting. This powerful pair helps us identify demand trends, and shift your property's marketing spend to be as effective as possible. It's this knowledge bank of data that we looked into to guide our understanding of what happened in multifamily housing in 2020.

Chapter 2:
Multifamily Data Dive

Think back to early 2020, when many of us heard about COVID-19 for the first time. People panicked at the beginning of the pandemic and it manifested in human behaviors, notably toilet paper hoarding. In addition to being concerned about hygienic necessities, many people spent more time at home in 2020 than ever before: between work from home, school from home, and hybrid models, the word "home" took on new meaning. Instead of being a place where we slept, for a few hours, between 9-5 office-time and friends-and-family-time, it became the office, the school, and the every-place. With all the home-time-hangs, there was more emphasis placed on the quality of life our home provided.
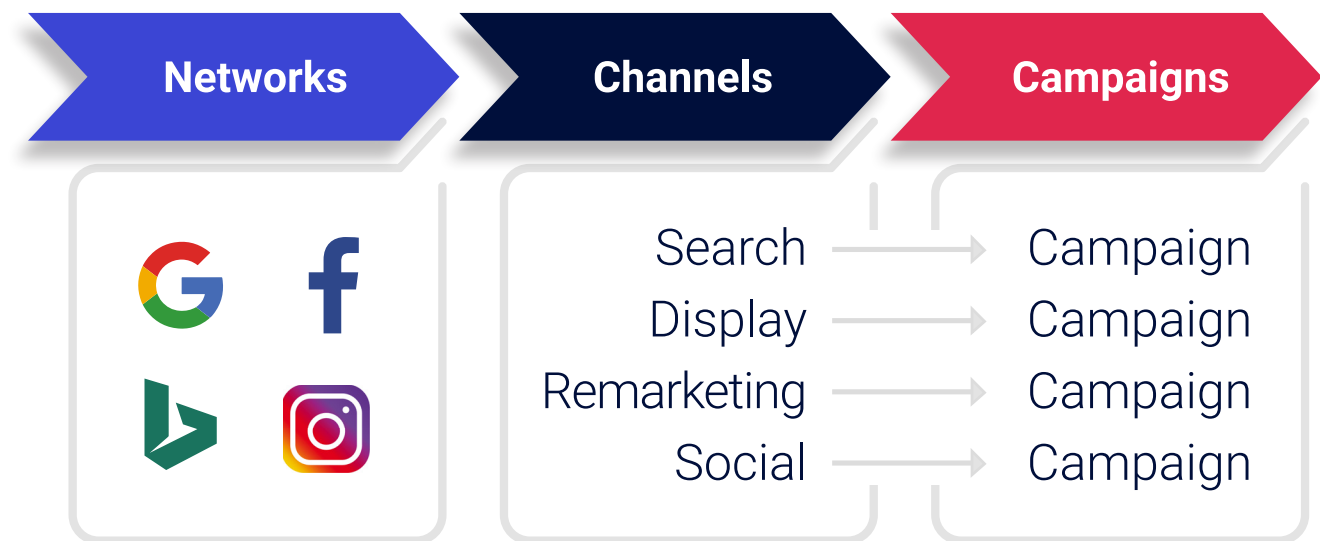
Revealing Intent

G5 data shows that overall multifamily housing demand remained robust. Marketing metrics including clicks and impressions rose mid-year, which correlates to traditional seasonality. Clicks and impressions decreased slightly through the end of the year, while simultaneously cost-per-click increased, but the ratio of qualified calls remained strong and consistent. This is a roundabout way of bragging (a little bit) that G5's Smart Digital Advertising was doing its job: driving qualified leads to your properties.

Because our Smart Digital Advertising is backed by G5 Intent Trends, it stays ahead of lagging metrics and allocates advertising spend to the best performing campaigns — yes, it's that specific. We know where your ad spend has the highest probability of leading decision-ready renters to call your property, and we prioritize campaigns on advertising networks (Google, Microsoft, and Facebook) and channels (social, search, display, and remarketing) accordingly.

And, this kind of performance isn't a one-off. Each day, G5 manages more than 12,000 different campaigns, which are hosted on these networks, with unique targets, keywords, and configurations.

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Networks	Channels	Campaigns
	Search →	Campaign
	Display →	Campaign
	Remarketing →	Campaign
	Social →	Campaign

> **" The data shows that demand remains strong. "**

Regional Variation

Our industry-wide data showed that the intent to rent was strong. And, even though this might earn us a Captain Obvious gold star, we'll say it, people need a place to call home. While this white paper focuses on the bigger industry-wide picture, it's worth noting that regional trends of metropolitan statistical areas, or MSAs, may be different. With civil unrest, the pandemic, and many people continuing to work remotely, perhaps indefinitely, some urban centers have higher-than-usual vacancy rates. In contrast, many suburban markets are fiercely competitive. When you consider the industry as a whole, these contrasting trends balance out and the data shows that demand remains strong.

Chapter 3:
Bottom Line

Multifamily housing search volume

grew by **19%**

YOY in Q1 2021

Data from our Premier Google Partnership shows that cost-per-click in multifamily housing was down 3% year-over-year in Q1 2021, but there was a 19% increase in overall search growth in the same time period. We wanted to know what this means for our clients, and the insights we can provide.

So, like any good data-detective, we looked to G5 data for answers. Our clients' digital advertising strategies remained relatively consistent throughout 2020, but as Google noted there was growth in search. In multifamily, increasing spend likely depends heavily on your MSA. But overall, increasing spend continues to make sense for multifamily as demand remains high.

> **"** To be blunt, it's very hard to guess your way to better digital advertising results. **"**

Marketers need to budget enough money for successful digital advertising campaign strategies. If you set your budget too low, certain keywords and campaigns may be just out of reach, meaning that even if the technology is reallocating budget toward your highest performing campaigns, a little budgetary boost could be even better. In other words, your marketing performance could suffer if your campaigns can't keep up with demand.

At G5, we know that to connect with today's decision-ready renters, it's vital to pivot marketing tactics based on present-day trends and data, rather than historical seasonality. To be blunt, it's very hard to guess your way to better digital advertising results. This is why your property's digital advertising needs to be backed by machine learning and automation: To ensure better campaign performance and more effective use of advertising spend.

> ❝ The power of this technology is that it uses intent-based data to drive decisions. ❞

We know your properties can't afford to play guessing games with advertising spend, that's not how businesses succeed. Good news: with G5 Intent Trends, there's no guessing involved. Every time a researching renter calls your property, a data point is created in our CDP. And, as you know, not all phone calls are coming from decision-ready renters. G5 Intent Trends uses machine learning to distinguish Rosie Renter, who is ready to move in next month, from Tim the Tenant, who is calling to pay his rent.

The power of this technology is that it then uses intent-based data to drive decisions about how and where to invest digital advertising dollars (every single day). It automatically reallocates your budget to focus on campaigns that result in more qualified phone calls, meaning a better return on your advertising investment.

What does this mean for your future renters? Simple. Your property serves up the right message, at the right time, to the right researching renter, providing a great user experience for Rosie Renter in an otherwise overwhelming apartment hunt. Win-win.

Onward

Digging into the data we proved three things: First, what our clients were experiencing in 2020 is in alignment with the multifamily industry as a whole. Second, our G5 data is an invaluable in-house resource that can be leveraged to provide timely and nuanced marketing insights, so we can quickly adjust your marketing tactics to connect with qualified leads. And finally, our G5 Intent Trends technology is truly the MarTech VIP, which led our clients through a tumultuous time.

"Digital advertising when paired with our MarTech VIP, G5 Intent Trends, drives more qualified move-in ready renters to your property, even in tumultuous times."