Policy: Techniques for Closing the Lease

Persons Affected
All property office personnel

Purpose
To assist in the closing efforts and increase the chances of a positive response.

Policy
These techniques should be used throughout the leasing process. Studies show that on average, you must attempt seven closes before a prospect will lease an apartment. The following are general closing techniques that will aid in leasing apartments:

- **Feature/Benefit:** Use the features of the community, apartment or company to show how the prospect will benefit by being a resident of your community.
  Example: “Don’t you just love this view of water and trees? It allows you to keep your blinds open without giving up your privacy.”

- **Trial:** Ask questions to determine how close a prospect is to being ready to commit.
  Example: “Where will you put your TV?”

- **Urgency:** Utilize the prospect’s time frame, availability of desired unit type, floor level and other preferences, and any promotions being offered to help the prospect understand why it makes sense to go ahead and make a decision. This is most effective during the telephone presentation and final tour scenarios.
  Example: “Isn’t this special incredible? I’m sure our company will not allow us to offer it for long.”

- **Paint a Picture:** Use vivid descriptions to help the prospect visualize themselves living at your community. Stay away from generic phrases to describe your apartments and the community. Use unique adjectives and try to appeal to the senses.
  Example: “You are going to love cooking in this kitchen! With the clean, white Whirlpool appliances, six drawers, eighteen cabinets and designer beveled-edge counters, you’ll have no problem whipping up a great family dinner.”

- **Assumptive:** Assume the prospect wants to make an appointment or apply for the apartment. Also help the prospect assume ownership of the apartment home by using phrases like “your apartment home” and “when you move in.”
  Example: “Let’s head back to the clubhouse and get your application completed.”
• **Incentive:** Offer something to encourage the prospect to make a decision sooner. This works well in combination with the urgency close. Incentives may concessions or other items such as a ceiling fan or give-aways.

Example: “I’d like to let you know about a look and lease offer that I can do for you today only. If you go ahead and submit your application today, I can reduce the move in fees to only $199.”

• **Summary:** Summarize how the apartment and community meets the prospects preferences and ensure you focus in on any hot buttons they may have.

Example: “Julie, this apartment has everything you told me you were looking for. It’s is this great second floor location that you hoped for with a beautiful view. The bedrooms have those great walk-in closets you wanted and you love how the kitchen set up is so open that you can watch your children while preparing dinner. Best of all it is ready to move in right now since you just arrived to the area.”

• **Where Did I Go Wrong:** Ask the prospect, “was there I didn’t show you today?” It either helps the prospect understand that your community has everything he/she needs, or it uncovers hidden objections that may be holding them back from committing.

• **Which:** Use options to create scenario where the prospect must make a partial commitment. Ask questions that cannot be answered with a “yes” or “no” and try to limit the choices to two whenever possible.

Example: “Would you rather move in on the first of August or would the weekend after work better for you?”

• **Third Party:** Another team member joins your presentation and together, you use your combined skills to reinforce your closing efforts.

Example: “I could not help but overhear you mention that you had just started looking and wanted to check out a few other places in the area. I had a prospect lease an apartment just this morning that had been to every community on the south side of town. He told me that he leased here because he felt it was truly the nicest community with the most to offer his entire family.”