rex

7 Steps to grow your rental business

rexsoftware.com

Includes printable checklist

For Lease

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Generate leads

Why it's important

Consistent lead generation is the foundation of business growth. By offering valuable resources, you not only attract potential clients but also position your agency as a trusted expert in the industry. This helps establish credibility and build an engaged audience.

Rex Pro Tip

Use this 12-week campaign plan to attract more landlords. It works perfectly with Rex Reach, our property marketing solution.

Get the resource at
www.rexsoftware.com/downloads
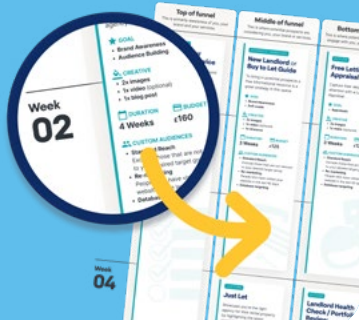
Key action

Attracting potential clients starts with offering something of value. Create and promote resources like guides, checklists, or insights tailored to landlords and property investors. Use platforms such as Facebook and Instagram to share these, ensuring your content addresses key industry trends or pain points. For example, a checklist on **"How to Choose the Right Property Manager"** could resonate with landlords evaluating their options.

What to consider

1. Focus on some of the biggest pain points such as maximising rental income, understanding legal compliance, or how to choose a reliable letting agent.

2. Ensure your ads are professional and eye-catching. You can use Canva for this.

3. Share testimonials or case studies from landlords to boost trust and credibility.

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Track your campaign

Why it's important

Tracking ensures that you understand which marketing efforts are driving results. This insight allows you to allocate resources better, optimise under-performing campaigns, and double down on successful strategies to maximise ROI.

Rex Pro Tip

Rex CRM allows you to define your own "Enquiry sources" for each marketing campaign, enabling precise lead tracking and ROI analysis. Use this feature to identify which campaigns drive the most enquiries, helping you focus resources on high-performing strategies.
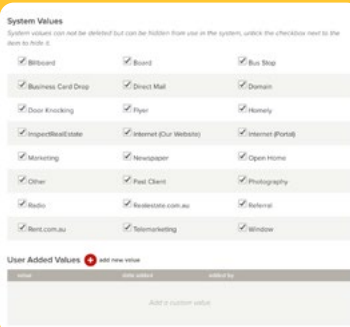
Key action

Categorise leads by source, campaign type, or property type. This allows you to attribute leads correctly and evaluate what's working. For example, tracking the performance of a Facebook lead-generation ad versus a letterbox drop can provide clarity on where to focus your budget. If your CRM allows, ensure you associate a marketing source with each contact or lead that comes through.

What to consider

1. Identify key metrics you would like to measure for each campaign and set benchmarks for each metric to evaluate success.

2. Run A/B tests on ad creatives, messaging, and CTAs (calls-to-action) to see which variations perform better.

3. If you receive leads offline, e.g. phone calls or walk-ins, use a CRM that allows you to manually add lead sources.

Capture more data

Why it's important

Collecting more insights about your clients enables you to tailor your services and marketing efforts to their specific needs. Understanding details like portfolio size or property management preferences allows you to create targeted offers and solutions, improving client satisfaction and retention.

Rex Pro Tip

Leverage Custom Fields in Rex CRM to store valuable insights like portfolio size or landlord preferences. When paired with Rex Property Management, you can uncover cross-departmental opportunities, ensuring no potential lead goes unnoticed.
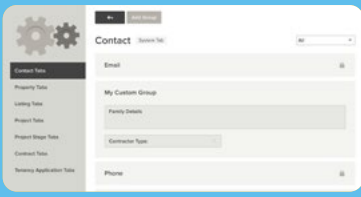
Key action

Collect data that aligns with your business objectives. Consider details like the size of a landlord's portfolio or whether they currently self-manage properties. With this additional insight, you can personalise your services and identify key prospects for management opportunities.

Furthermore, align your sales and property management databases to spot crossover opportunities. For example, a buyer in your sales database might also own rental properties you could manage.

What to consider

1. Identify data points that are most relevant to your business goals before you start collecting them.

2. Train your team to ask for relevant information during calls, meetings or emails.

3. Regularly review the data you've captured to ensure it's still relevant and up to date.

Analyse your data

Why it's important

Data analysis helps you uncover hidden opportunities and trends within your database. For example, identifying landlords who are also buyers or sellers allows you to cross-sell services, increasing revenue and deepening relationships with existing clients.

Rex Pro Tip

With Rex, you can create and configure custom reports whichever way you want it, with flexible options to adjust columns, group data, aggregate information, and even pivot for deeper analysis.

Key action

Build reports that analyse client behaviour, portfolio composition, or even untapped segments within your database. For example:

- How many landlords in your database also own properties outside your management portfolio?

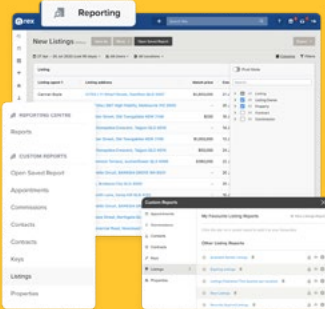- Are there clients who could be potential investors and interested in off-market opportunities?

By identifying trends, you can adapt your approach to better meet client needs.

What to consider

1 Hold regular review meetings to discuss the data and adjust your strategy to suit.

2 Look for missing data in your database that could improve future campaigns.

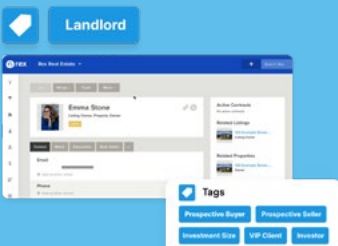**3** Pair your numbers with client feedback to get a fuller picture.

Segment your database

Why it's important

Segmentation makes your outreach more relevant and effective. By tailoring your communication to specific groups, you can address their unique needs, leading to higher engagement rates and a better client experience.

Key action

Organising your database into well-defined groups. Use tags or categories to create segments such as: **Single-property landlords**, **Multi-property investors**, or **Potential new landlords**. This segmentation enables you to tailor communication, offering services or insights relevant to each group.

What to consider

1. Review your database to identify gaps that could improve segmentation, such as missing property details or investor type.

2. Use your CRM's automation features to segment leads based on actions or data points, such as assign tags when someone downloads a guide or segment leads by referral source.

3. Document your segmentation criteria and processes, and share this with your team to ensure consistency in how segments are created and used.

Rex Pro Tip

Rex CRM's Custom Tags let you segment your database into high-value groups effortlessly. Tag landlords by investment size, location, property type, or any other components that work well with your strategy.
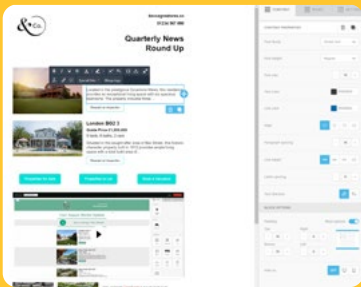
Create a mailing list

Why it's important

Regular communication through tailored mailing lists keeps your brand top of mind. Providing updates and insights builds trust, nurtures relationships, and positions your agency as a resource clients turn to for solutions.

Rex Pro Tip

Use Rex CRM's native newsletter builder to streamline email communication. Create visually engaging newsletters and send them to your curated mailing lists—all without needing a third-party tool.

Key action

Create mailing lists based on your database segments, then align your outreach efforts with segment-specific needs. For example, send market insights or rental yield calculators to investors with multiple properties, or maintenance tips to single-property landlords.

What to consider

1. Regularly remove duplicate entries, unsubscribed contacts, and bounced emails.

2. If your CRM doesn't have built-in email marketing, integrate it with an external provider to ensure your mailing lists are always up to date.

3. Follow data protection regulations and regularly audit your lists to ensure compliance.
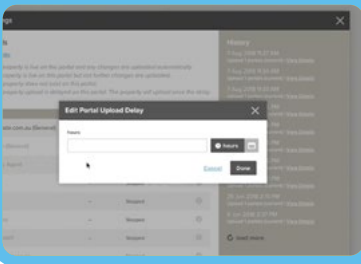
Off-market opportunities

Why it's important

Off-market opportunities create a sense of exclusivity and privilege, which can build loyalty among your most valuable clients. It demonstrates that you prioritise their interests and can deliver value they won't find elsewhere, fostering long-term trust and repeat business.

Rex Pro Tip

In Rex CRM, you can delay property uploads to all portals. Use this feature alongside automation to send new opportunities to landlords who are actively expanding their portfolios, before the properties hit the market.

Key action

Engage high-priority clients by offering them off-market property opportunities before they are published to public portals.

What to consider

1. Focus on audience groups most likely to engage with off-market opportunities.

2. Personalise your emails with merge tags for names, locations, or specific preferences.

3. Add value beyond listings by including insights and advice on market trends, tips on securing deals or guide to maximising ROI.

Grow your rental business checklist

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This checklist is black and white printer friendly.
Print at 100% for best results. Paper size A4.

STEP ONE

Generate leads
Create and promote valuable, free resources tailored to your target audience on platforms like Facebook and Instagram. For example, guides, checklists, or insights addressing key industry trends.

- [ ] **Download 12 Week Campaign Plan**
- [ ] **Decide topic for interest** — A good start are the pain points your customers experience.
- [ ] **Design your ad creative** — Canva can help here. Alternatively seek a design professional.
- [ ] **Share social proof** — Testimonials and cases studies are great here.

STEP TWO

Track your campaign
Set up tools to categorise and monitor your marketing campaigns, ensuring you can attribute leads and measure the success of each initiative effectively.

- [ ] **Identify key metrics for your campaigns** — Decide if engagement or conversion is your primary goal.
- [ ] **Set benchmarks** — Keep your benchmarks safe to compare at the end of campaign.
- [ ] **Run A/B tests on ads** — Change up the ad creative (eg. visuals & text) plus call to action (eg. Learn more).
- [ ] **Log offline lead sources** — Use a CRM (like Rex) to manually add lead sources.

STEP THREE

Capture more data
Capture additional data about your clients or prospects that aligns with your business goals. For instance, portfolio size, self-managed or using management service.

- [ ] **Identify data points** — Decide on the data that will support your goals make a list.
- [ ] **Review your data points** — Confirm the data you want to have before starting collection.
- [ ] **Set your data collection process** — Train your team to collect required data in calls, emails, meetings.
- [ ] **Review your data** — Set up regular checkups to make sure your data is being collected correctly.

STEP FOUR

Analyse your data
Build custom reports to analyse key metrics and uncover actionable insights. Identify client segments or opportunities within your existing database. eg. No. of buyers/sellers who are also landlords and potential No. properties under management.

- [ ] **Set up regular data review meeting** — Decide time-frame and check data and adjust strategy to suit.
- [ ] **Check missing data** — Regularly review your database for missing information.
- [ ] **Collate client feedback** — Use customer feedback and your database to paint a fuller picture.
- [ ] **Find 1 new opportunity** — Using all the data in your review identify 1 or more new opportunities to try.

STEP FIVE

Segment your database
Use tags or categories to organise your database into targeted groups, e.g. investors with single property, investors with multiple properties. This will enable tailored outreach for specific needs or interests.

- [ ] **Identify gaps that could improve segmentation** — Review your database.
- [ ] **Set up database automations** — Automatically segment clients based on actions within your CRM (Rex).
- [ ] **Document your segmentation criteria and processes** — Make sure this is accessible and up to date.
- [ ] **Share with the team** — Ensure consistency in how segments are created and used.

STEP SIX

Create a mailing list
Create a mailing list for each audience segments, which will be beneficial to sending out newsletters or updates that provide value and keep your audience engaged with your brand.

- [ ] **Set up regular list review** — For example check your lists monthly.
- [ ] **Trim your contact list** — Regularly remove duplicate entries, unsubscribed contacts, and bounced emails.
- [ ] **Switch on your CRM's Email Marketing** — Integrate Email Marketing tool if your CRM doesn't have this.
- [ ] **Regularly audit mailing lists** — Ensures you're following data regulations and compliance.

STEP SEVEN

Off-market opportunities
Identify high-priority audience segments and send them emails with off-market opportunities before they hit the portals. This reinforces loyalty and trust.

- [ ] **Identify target audience groups** — Document and share your target audience.
- [ ] **Set up personalised emails** — Use merge tags for names, locations, or specific preferences.
- [ ] **Add your unique value** — Include insights and advice on market trends, tips on securing deals or guides.
- [ ] **Schedule and send** — Schedule the send of your emails and even automate them with your CRM.

For more information about our products and services or to book a demo visit **www.rexsoftware.com/demo**