



PROPERTY MANAGEMENT

LEAD GENERATION COMPARISON GUIDE

Get pro's and con's of inhouse marketing, All Property Management, Fourandahalf.com, Dex, Yodle, Reach Local, Geek Real Estate Marketing.

The Property Management Lead Generation Guide

Should you do your property management lead generation in house or should you outsource it?

If you outsource it, what's the best choice for you?

There are lots of options and since you are focused on running a property management company, it might be hard to find the time to sort out what the best choice is for your company.

Never fear, we're here to help.

This guide is an overview of your options.

We begin the guide discussing the pro's and con's of doing your lead generation in house vs. outsourcing it.

If you go the outsourcing route, the next section covers the pro's and con's of the most popular options we see property management companies choose.

Options Covered in This Guide:

- [Do it yourself vs. outsourcing](#); which is right for you?
- The pro's and con's of working with:
 - [Lead Generation Directories](#) (All Property Management, Manage My Property & Thumbtack)
 - ["Some Guy I Know"](#) (relatives, friends & consultants)
 - [Large Multi-Niche Agencies](#) (ReachLocal, Web.com & DexKnows)
 - [FourAndHalf](#)
 - [Geek Real Estate Marketing](#)

Aren't we a little biased?

Geek wrote this guide; Geek also provides leads for property management companies. So there could be a 'fox guarding the hen house' situation here potentially, agreed?

Here's why you shouldn't worry about potential bias:

1. **You have a built-in BS detector and a delete button.**

One read through this guide and you'll be able to tell if we are biased or if the information is honest. If you find our info overly biased, we're pretty sure you know where the delete button is on your computer.

2. **The Geek business model is so different that we don't consider any of these companies competitors.**

In fact, many of our customers not only pay us, but may hire one or more of these companies in addition (the record is one company has hired 4 on this list, including us). There are a couple of RUN AWAY FAST options on this list; those companies you want to avoid. But everyone else? Mix and match as you see fit is our view.

Do it yourself (or in house)

When our sink is broken at home, my wife is certainly not going to wait around for me to fix it; after 36 years of marriage she's a lot smarter than that. I grew up in a family where we used butter knives as screwdrivers. My idea of home repair is to pull out my checkbook and a phone and start dialing for help.

My point? We all have our strengths. Let me release you from all guilt or confusion over this; you don't need to be a master marketer yourself in order to have a profitable property management company.

However many small business owners feel like they 'should' understand lead generation. After all, they started the company, their name is on that business license, and they sign the checks. It's "assumed".

Maybe you should do your own lead generation; If so, that's great. But many companies would be a lot more successful outsourcing it. Here are some questions to ask before you decide what is right for you.

Do you have the time?

Great lead generation takes LOTS of time. Thinking of new and interesting ideas. Creating and writing ads. Optimizing your advertising campaigns and testing. Being a student of lead generation literally consumes most of our time, and we work sometimes in excess of 70 hours a week.

Sure, you can try something in your spare time, but to get something great (AKA something that actually makes you money), you will need time and energy to invest in it. If you don't give it the love it deserves, you are going to end up pouring money into something that doesn't get the results you want - trust us.

Are you a student of lead generation?

In truth, most property management owners are not lead generation experts. Now that would be fine if most small business owners were actually students of lead generation and were on the 'learn as you go' plan. Alas, a quick overview of property management lead generation leaves plenty of evidence to the contrary.

Successful lead generation takes real skills. If it's not in your wheelhouse (which is totally ok because nobody is good at everything) then you and your company will profit more by letting an expert take the reins.

Do you have time to fail at lead generation?

I asked earlier if you had the time to do lead generation well. This is a slightly different question: do you also have the time to 'fail' at lead generation? Learning how to do lead generation well, especially at the beginning, requires some waste. You are figuring out how things work... some of it will work but most of it will probably flop. That's the way it goes with any skill.

If you have a lot of time to implement a lead generation plan, the DIY approach can work. Sometimes on a tight budget, it's your only option.

On the other hand, if you want the process done yesterday, a learning curve might slow you down more than you find acceptable.

If you are thinking you'll save money by doing lead generation yourself versus hiring someone else, factor this learning curve in your calculations.

Do you LIKE lead generation?

This relates to all previous points: lead generation takes time, money, expertise and energy. It's a profession, just like owning a property management company is. It's a discipline, with specific things you need to know in order to do it well.

You own a company. You know how to force yourself to do things you don't like to do. You have used this 'get er done' approach PLENTY of times or you would not be where you are today.

That said, life is short. So even if you are ready to invest the time, ready to learn about lead generation, ready to embrace the learning curve, it still is not irrelevant to ask yourself: "do I even LIKE doing this?"

If you like lead generation... and are motivated to enter into that discipline...and your timeline expectations are realistic... go for it.

If you don't like lead generation however, you will have to trudge through all the time, all the effort, all the expense of doing something that you don't like. In this situation, three bad things happen:

1. **Your life is a bummer.** At least until the project is finished. (And by the way, the project of lead generation is never finished.)
2. **You will get inferior results.** How do I know? Real lead generation takes love and care. If you aren't having fun, you'll rush. You'll do something 'good enough'. Your company deserves more than 'good enough'. This is your livelihood we're talking about here.
3. **Opportunity cost.** Your time as the owner is the scarcest resource in your company, and also the most important. If you spend your time on X, it means you can't spend it on Y. So doing your own lead generation comes at a clear cost: whatever else you could have done with that same time and energy. If you think lead generation is the best use of your time, do it. But ask the opportunity cost question before you launch into things.

What about hiring someone to do your lead generation in house or having a current employee take it over?

A full time lead generation person in house

If you hire someone as a full time marketer in house, someone has to supervise that person. And then you have another FTE on the payroll (if you hire someone cheap, well, you get what you pay for). There is risk associated with this since your expertise is in managing a property management firm, not supervising a lead generation agency.

And as you well know, it's much easier to hire someone than to get rid of them if things don't work out.

This option only makes sense if you are a very large or multi location operation, and even then, we recommend taking a really deep breath and a long drink of your favorite beverage before walking down this path.

The part time option

Perhaps you can take someone already on staff and turn them loose with a few lead generation projects. Buy an internet course and have them study it.

Maybe. But you've seen plenty of part time For Rent By Owner situations in your career; how do those situations normally work out? You know I speak the truth when I say that a part time property manager is deluded in believing they can keep up with a professional. Most self managed homes are renting below market, wildly out of legal compliance regarding federal and local laws, trust account management generally is out of whack if it exists at all (I could go on). Self managed situations are tenant time bomb nightmares waiting to explode.

The same is true for your lead generation. Your company deserves better than a part time and untrained person handling one of your most important business functions. We can't even pretend to not be biased here; this is just a bad idea.

When outsourcing your lead generation makes sense

Just take the opposite of most of the previous points and you have your case for finding outside help:

1. Your time is better spent on other things
2. You lack the time or expertise in house to handle your lead generation
3. You don't want to waste time failing on the learning curve. You need results faster than that.
4. You don't want to hire a FTE to handle this, with all the payroll and management issues that involves.
5. You would prefer to limit your risk by hiring a service you can easily fire if you are unhappy (much more complex to get rid of an employee)

So what is the right choice?

There's not a right or wrong answer. Maybe you have the chops to do your own lead generation; if so, go for it. For others, outsourcing makes sense.

A wise man once said that you don't go to war without counting your soldiers or start construction on a building without seeing if you have the budget to finish. Just make sure you look at what you are taking on with realistic eyes and either choice can work.

Next, we look at the pro's and con's of the most popular property management lead generation outsourcing options.

Lead Generation Directories

All Property Management, Manage My Property & Thumbtack

All Property Management (APM), Manage My Property (MMP) and Thumbtack are all directory sites with auction elements to them. You are listed with all the companies on the service, but the top bidder takes the highest spot. When a consumer contacts you from their site, you pay the company for the lead.

Most reading this will have heard of at least All Property Management, so we won't bother with too much more explanation here other than to point out the pro's and con's of using directory sites to implement your plans to make your phone ring.

Lead Generation Directories Pros

1. **Easy & fast to set up**

If you want to sign up and pay the price, you're in. You can be up and running fairly quickly. You can increase your bid price if you want to be seen more easily. If you have the cash, you can 'rank higher'. You can "turn it off" anytime you want, giving you control over volume to some extent, if that is something you desire.

2. **Pay for results**

You pay only for the legitimate leads they generate. The people who contact you are interested in property management, not vendors wanting to be on your vendor list, renters looking for a home to rent, or some weirdo internet spammer from Romania.

3. **Price can be scaled to your budget**

There is no setup fee. You only pay for what leads you get. Prices range from \$30-\$120 per lead typically, depending on the city/time of year/demand. It is an auction, so if a market gets hot, expect prices to surge.

Lead Generation Directory Cons

1. **Leads are not exclusive (meaning they can be sold more than once).**

Ever wonder why directory type leads are 'cheaper'? Your mom told you there's

never a free lunch, and this is one of those cases where mom was right.

The math works like this. If you buy a directory lead, that same lead may be sold multiple times. So if you pay \$80 for an APM lead, and that same lead is sold 4 times, then APM just received $4 \times \$80 = \320 for that one prospect.

The good news here is that you get a 'crack' at those leads for cheaper. If you are in a smaller market, without much competition, this can be a great opportunity.

The bad news is that there is more competition for directory leads than say 10 years ago. Which means that your prospect you are trying to call likely had multiple property management companies call them in the first 5 minutes. And what that typically means is that this same prospect will either want 'your best price' (every property manager's favorite type of customer) or will ignore you altogether since their voicemail is full of property management company phone messages.

2. **Lead volume.**

We talk to many property management owners about our services, many of which have used directory sites like APM and others. We ask "why bother with Geek if you already have a directory site lead generation provider?". 99% of the time the answer comes down to two issues: lead exclusivity (which we discussed in point #1) and lead volume. For whatever reason, directory sites don't tend to generate that many leads each month.

3. **Anyone with a credit card can take the top spot.**

Let's imagine that you are one of those companies killing it with a directory site, getting great leads. Due to the directory / auction format, the only thing that keeps you at the top of the heap in their results is your willingness to pay more money. If a young turk shows up with a credit card and a high limit, you can be unseated in an instant. It doesn't even matter that they are good; auctions are full of 'stupid money' that drive the price up for all buyers. You may think this is no different than Google Adwords but without getting too technical, the person willing to spend the most does not always rank at the top of the Google paid results. In fact, it is not infrequently the case that the person on top in Google actually pays LESS than those below them!

Pro tip: Reliable reports we've heard from property management owners are that Thumbtack leads take more time to work with due to how the Thumbtack interface works. This is not true for APM and MMP leads; those leads are sent to you directly.

This means that Thumbtack is normally only used by smaller companies trying to hustle, where they have more time than money. Once companies get busy, they seem to tend to drop Thumbtack as a lead source (in fact, we can't think of one medium to large property management company that bothers with Thumbtack, whereas any number of them might use APM or MMP).

“Some Guy I Know”

Bob: “Who do you have to do your lead generation?”

You: “Some guy I know.”

Ok, calling this section ‘some guy’ is a little tongue in cheek we admit. But it's a real option that many choose so we thought we should talk about it.

You've decided you want property management lead generation help. So you think “I'll just find some guy to implement this”.

Some guy / girl could include:

- A relative that ‘knows about internet stuff’
- A friend that ‘makes websites’
- Someone who sent you a spam email (man we hope not, that is desperate)
- Someone you found doing a web search of some kind
- Someone a business associate of some kind referred
- A consultant of some kind

In other words, all over the map.

“Some Guy” Pros

1. Pre-existing trust.

If you hire your nephew or your buddy who does lead generation in another industry who offered to help you out, the good news is that you already know them. Your nephew is a good kid and will work hard. Your friend cares about you and you know he won't BS you.

2. Could save you money.

If you find someone who will give you a good deal because you have a pre-existing relationship with them and they happen to work out for you, then you could save money over other options that wouldn't have given you a deal.

“Some Guy” Cons

1. It could take time to find your match.

If you pick the ‘some guy’ approach, you are not going to bat 100%. Probably not even 25% honestly. Since this is not your primary area of expertise, expect a few false starts, a learning curve before finding someone that can make good on their promises, no matter how well intentioned. Be ready to kiss a few frogs looking for your property lead generation prince charming.

2. You might need multiple “guys”.

We are talking about a multi-disciplinary project here, which means you need a bit of a Renaissance man / woman. You are not just looking for someone who ‘knows how to program’. In fact nothing we suggest for property management lead generation has anything to do with programming. How many ‘guys’ you need depends on how many projects you decide you want to tackle, but it could be more than one for sure.

3. Lack of property management industry knowledge.

Just because someone knows Google Adwords or lead generation doesn’t mean they know how to do it for property management companies. What those things look like with different industries varies quite a bit and could be the difference between success and failure. They could figure it out over time perhaps, but you will waste time and dollars while they figure it out. Plan for that learning curve, no matter how many assurances you are given.

Pro tip: When you hire someone, insist on a probationary time frame upfront of 60-90 days. This will make life easier if you realize things aren’t working out.

Large Multi-Niche Agencies

ReachLocal / Web.com / Dex Knows

Large Multi-Niche Agencies Pros

Frankly, there are not any pros here. We have seen little good come from these options and encourage our customers RUN AWAY from them, even if your franchisor offers them to you.

Large Multi-Niche Agencies Cons

1. **They're not specific to property management.**

Because these companies are set up to help small businesses in ZILLIONS of industries, you will get someone that is unfamiliar with property management. They don't understand the unique issues with property management. For instance, they won't distinguish between renter and owner leads, so you may get flooded with leads you don't really need and not get enough of the ones you do.

2. **What counts as a conversion?**

You would think that a conversion would mean a lead, but to these guys it doesn't. For example, Dex Knows sends whoever clicks on their ads to a site directory page (think YellowPages listing) on their site and if someone clicks through to YOUR site, they count that as a conversion. Companies like Web.com or ReachLocal count all leads, including those from renters and vendors.

3. **Effectiveness & quality of leads.**

All these providers send the visitors they get through ads to websites that don't position your company well to get the sale. You will end up with either a directory listing on a site like Dex Knows that is nothing more than a Yellow Pages listing or a poorly designed website that they create for you, copying over your content (which has negatively impacts your SEO). This means that even though they will drive people to your site (and charge you for the ad cost) you won't see much ROI from it.

4. **You don't pay for results.**

You pay a flat fee for their services, without any guarantee of performance.

5. **You may be locked into long term contracts.**

Some of these companies require a twelve month contract. We know of one real life case where an owner paid one of these agencies \$12,000 for a year...and got two leads. Not two doors, two leads.

Pro tip: Run like Usain Bolt from these options.

FourAndHalf

Fourandhalf is an internet lead generation agency that focuses on property management companies. They offer different plans for a property management company that are a combination of website creation, content lead generation, social media, and pay per click advertising.

Fourandhalf Pros

- 1. A variety of services on a done for you basis.**
If you pay Fourandhalf they will manage the bulk of your content lead generation and social media in all 3 packages. In the higher packages you can get ppc help.
- 2. Focused on the property management niche.**
This gives them industry specific knowledge, which helps.
- 3. They offer pay-per-click advertising.**
They are one of two options we can see among the industry specific options that will manage your ppc account on your behalf. (While Geek does do ppc, our model is different; read more in the section on Geek to clarify).

Fourandhalf Cons:

- 1. Pay for services, not results. No guarantees on performance.**
They strictly provide services and you pay; the results are a separate issue. No assurance that you will get any leads or phone calls from all the activities they undertake.
- 2. Long term agreements.**
You may need to sign a long term contract.
- 3. Not exclusive by market.**
Your Adwords campaign created by Fourandhalf could theoretically have 2 competitor campaigns right next to yours in your market... created/managed by

Fourandhalf. This is something you may want to discuss with them if you choose Fourandhalf.

4. **You must fund Adwords campaigns without the expertise to judge the results.**

The cost of your pay per click campaigns is on top of your monthly fees. So expect to pay another \$500-1500 per month for Google Ad charges on top of your monthly fees if you have Fourandhalf manage your pay per click campaigns.

How will you know if they are doing a good job if you don't understand what is possible with pay per click advertising? In our experience, most property management owners can't.

Industry focused client services companies

“Client services” are simply services that you ask someone to manage on your behalf (website building, PPC, SEO).

Property management industry specific client services companies generally focus on building websites for property management companies, but some offer additional services. The companies noted here are a sampling, not a comprehensive list. Our pro’s and con’s are primarily about ‘client services’ in general vs. comments about particular companies.

Industry specific client services companies pros

1. **Property management focused.**
Whenever you can find a company that ‘gets’ your industry, things normally turn out better.
2. **Pre-vetted by your fellow property management companies.**
In a niche as specific as property management, these companies must be delivering some value or word of mouth would destroy their reputations. This can’t be said about your general run of the mill client services/website building internet marketer; that is more like drinking from a public drinking fountain: you take your chances.

Industry specific client services companies cons

1. **You get a service, not a result.**
You are building a website, but for what reason? Just to have one? No, to build your business. You are doing ppc for what reason? To get more clients. Generally speaking, while promises are implied, most client services companies offer no guarantee of more leads once you build a website or run a ppc campaign. It is not unusual for someone to purchase client services hoping to get more leads and end

up disappointed.

2. “Specializing in everything”

It’s difficult to ‘specialize in everything’ (yes, that is a joke). So when property management software company Propertyware offers to help you with your lead generation, you may want to ask some hard questions about what experience a property management software company has in lead generation? I used to work in a real estate software company, and trust me when I say that making software is not the same as lead generation or getting more leads. Everyone knows Propertyware can build a website; we suggest you ask them to prove that they have lead generation expertise, not just website building expertise. Ditto for other client services companies.

3. Websites are not magic.

We sometimes hear business owners talk as if a ‘new website’ will solve their lead generation problems. This is sadly not even close to the truth. Websites without a clear SEO or content lead generation plan are great as ‘phone directories’ (where your client can find you if they know your name) but fairly useless lead generation wise beyond that. Go ahead and build a website, but watch out for Website Pixie Dust Syndrome, believing that when you build a website you are ‘doing online lead generation’. In fact, you are just getting started.

Pro tip: Think hard before you venture into ‘ranking your website’ / SEO to get more leads. The internet is a strange mix of robots and human beings. Sure, human beings use the internet, but bots run the darn thing. So when you build a website, your adventure has only begun. Your website needs to speak to both humans and bots if you hope to use it to generate property management leads.

You can’t neglect either. If you build a website for bots, as many SEO’s will do, you may rank at the top of the Google results, but still not get any leads because you have forgotten that human beings are coming to your site. To make sure your site is human friendly, look for experts in the black arts of copywriting, user experience (UX/UI) and conversion rate optimization (CRO).

On the other hand, if you 'build a cool looking website' that wins design awards without considering things like on and off page optimization and a myriad of other factors, you could end up with a website which is like that girl waiting to be invited to prom: very pretty but not getting much action. Pretty but unranked websites don't get much traffic.

In Homer's classic, The Odyssey, the hero Odysseus had heard of the Sirens, women of the sea with beautiful but deadly voices. Those that listened to the Sirens were lured by their voices to come close, and ended up with their ship on the rocks. Odysseus nevertheless wanted to hear the Sirens, so he asked his men to fill their ears with wax and then tie him to the ship's mast so he could hear the Sirens and not be tempted to take his ship near the rocks where they lived.

Our general advice on websites and SEO? Most of you should ask your business associates to tie you to the mast of your property management ship and sail past the siren song of the SEO's; if you don't, you may invest thousands (tens of thousands?) on websites and SEO that could shipwreck your lead generation budgets.

And if you do decide to 'rank your website' to get more leads? For heaven's sake, come ready to go to war. Get a trained soldier (experienced SEO with provable history of results) and be ready to fund that war (you truly do get what you pay for in SEO). Don't come to a website ranking gunfight with a nerf gun.

Geek Real Estate Marketing

Geek Real Estate lead generation ('Geek' for short) gets exclusive leads for property management companies nationwide. To see what Geek offers, go to geekrealestatemarketing.com.

Geek Pros:

- 1. Exclusive leads.**
When you get a Geek lead, you know that you are the only company getting that lead. We don't sell leads multiple times.
- 2. Pay only for results.**
No leads? You don't pay. Only pay for the valid owner leads you receive (we have a simple invalidation/crediting process in the event you get an occasional renter lead or similar)
- 3. No contracts.**
Leave anytime you wish.
- 4. Lead volume.** Geek can generate high volumes of property management leads if you desire that (in excess of any of the other options listed here). We can also be responsive to you if you have the desire to increase lead volumes from the initial levels. You are not 'stuck' with a certain level of leads if you want more leads, we're happy to talk about what we can do for you.
- 5. Experienced in real estate and focused on the property management industry.**
Owner Mike O'Neil has 33+ years of real estate experience (formerly a real estate broker). Geek is a NARPM affiliate and only focuses on the property management industry.
- 6. Read before you work with us.**
We have published two books that can be purchased on Amazon. Our first book, ***Make It Ring***, focuses on how you can make your phone ring with new property management business. Our second book, ***We Secret Shopped You***, is focused on how to increase close rates on property management leads. We secret shopped 3,000+ U.S. property management companies and studied how they followed up with

quote requests; our book shares what we learned from our research and how you can benefit.

If you wonder what it might be like to work with Geek, read one or both of our books and you'll get a fairly good idea.

Geek Cons

- 1. We may not be open in your area**

While we don't offer exclusivity of markets, we do exercise common sense when it comes to how many clients we accept in any given market. You can't just give us your credit card and 'you're in', we may not have a spot in your service area.

- 2. Do not do client services type work.**

We do not manage your ppc account, build websites, etc.

- 3. Pay per lead clients must be ready to generally accept all valid leads generated.**

Leads can not be easily 'turned on and off' as with directory sites. (you can alter lead volumes and pause leads for limited time periods however)