

CHAPTER 4: Marketing

MATCHING:

tracking costs
broker cooperation
supply and demand
display ads
referrals

classified ads
leasing agents
rental centers
qualifying process
press release

1. _____ Working with outside licensed real estate brokers who have prospective tenants
2. _____ Inexpensive line ads, most widely used when advertising residential property
3. _____ Newspaper ads that cost more offering graphics and more elaborate designs; are used to market all types of real estate
4. _____ Salespeople who are skilled in communications and telephone techniques, on-site customer qualifying, merchandising themselves and their properties and closing techniques
5. _____ A news article written by the manager or professional advertising agency highlighting specific features of the rental property sent to local papers or real estate trade journals; often lends credibility
6. _____ Determining the prospect's spatial needs, urgency to move, motives, and financial ability in order to determine if the manager has a space appropriate for the prospect
7. _____ A special leasing area located in a real estate development, including a display area, furnished models and a closing room
8. _____ Someone who has been recommended by a satisfied tenant; best and least expensive method of renting property
9. _____ The number of properties available versus those that need and want the properties
10. _____ Calculating the prospect-generating cost of various advertising media to gauge the effectiveness of the marketing campaign

Chapter 4: True/False

1. **T** **F** The first step in any advertising campaign is to design a display ad.
2. **T** **F** One of the greatest influences on the marketing strategy is how much money the owner has to spend on advertising.
3. **T** **F** Tenants are rarely influenced by the reputation of the manager or the property.

4. **T F** Property managers can utilize the efforts of other agents by distributing brochures and advertising pieces emphasizing cooperation.
5. **T F** Before getting into financial qualifications, the manager should ask how much space the prospect needs.
6. **T F** It is time and cost effective for the manager to give prospects a key and let them look at the property alone.
7. **T F** Rental centers are an inexpensive method of showing property to the best advantage.
8. **T F** To judge the effectiveness of an ad campaign, the manager should keep accurate records of the number of prospects produced by the marketing.
9. **T F** The strongest influence when choosing a marketing campaign is the type of property to rent.
10. **T F** There is no need to advertise if the property is all rented.

Chapter 4: Multiple Choice

1. **What is the best and least expensive method of renting property?**
 - a. Brochures
 - b. Signs
 - c. Referrals
 - d. Direct mail
2. **Which of the following exerts the strongest influence over the design of the marketing plan?**
 - a. Location of the property
 - b. Kind of property
 - c. Mood of the manager
 - d. Influence of other property managers
3. **What kind of marketing campaign is indicated if the building has a high vacancy rate?**
 - a. Well-planned promotional effort to enhance prestige
 - b. Evenly-spaced advertising campaign
 - c. Little or no advertising due to lack of income
 - d. Advertise and heavily promote to quickly draw in potential tenants
4. **Classified ads are the most prevalent method of advertising in which type of property?**
 - a. Residential
 - b. Commercial
 - c. Industrial
 - d. Retail stores

- 5. Of the following, which is the most expensive form of advertising?**
 - a. Television
 - b. Display ads
 - c. Radio
 - d. Classified ads

- 6. What type of advertising is often favored by industrial and commercial property owners?**
 - a. Direct mail.
 - b. Periodicals.
 - c. Radio.
 - d. Television.

- 7. Which of the following offers 24-hour a day access to tenants who are trying to locate rental properties?**
 - a. Telephone answering service
 - b. Taped phone messages
 - c. Mixed media
 - d. Internet site

- 8. Showing space, determining a prospect's needs, spatial requirements and urgency are considered part of**
 - a. closing techniques.
 - b. negotiating.
 - c. qualifying the prospect.
 - d. direct selling.

- 9. Which of the following are most often the best way to market a very large apartment complex?**
 - a. Leasing agents
 - b. Broker cooperation
 - c. Show lists
 - d. Rental centers

- 10. An ad which cost \$500 produced 10 prospects. Another ad, costing \$800 produced 15 prospects. Which ad is most beneficial to the property manager?**
 - a. The \$500 ad would be the most beneficial.
 - b. The \$800 ad would be most beneficial.
 - c. The ad that produced a good one-year lease would be the most beneficial.
 - d. Neither ad would be most beneficial since both are too expensive.