

NATIONAL APARTMENT LEASING PROFESSIONAL®



NALP National Apartment Leasing Professional

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Acknowledgments

The National Apartment Association Education Institute acknowledges the contributions of countless volunteers who made this program possible. From the first time pencil was put to paper, through development, revisions and updates, pilot programs and expert reviews, the servants of our industry have made the National Apartment Leasing Professional course and designation a reality. We extend our thanks and pledge to maintain the NALP designation as the premier standard apartment industry training program for all Leasing Professionals.

Instructor's Guide

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Just for Instructors

The National Apartment Association Education Institute thanks you for your time, talent, and expertise in training and developing the next generation of Leasing Professionals.

Whether you are a subject matter expert or lay person...a seasoned instructor or a new teacher...this guide will help you become an even more engaging and effective trainer.

This education program was developed by Leasing, Operations, Marketing and Training Professionals working in the multifamily housing industry across the nation.

It was developed and revised at the request of Leasing Professionals and apartment association members, like you, who told us what they need to successfully perform their job responsibilities. It was also developed at the request of your managers, supervisors, owners and employers. They asked for this program because of your importance to the industry. They recognize you as the key to leasing, renewing and serving future and current residents of your communities and buildings.

In this course on the Market Survey you will help Leasing Professionals:

- Understand the Market Survey, which completes the NALP coursework.
- Apply the skills learned in class.
- Evaluate their community in comparison to the competition.
- Learn how to offer recommendations for improved results at their community.
- Gain vital speaking experience.

Although this course is targeted at people with at least six months of leasing experience, it can also be used to teach those who would like to learn more about the legal aspects of our industry.

For more information about this program or any of NAAEI's education programs, contact your local apartment association or contact NAAEI at 703/518-6141.

Fast Facts: The NALP Market Survey Course

This overview will help familiarize you with the educational approach for this course and ways you can enrich the training for participants.

Course Type

- Instructor-led classroom training
- Use short presentations, participant discussions, and learning activities to teach the course material

Course Materials

- This Instructor's Guide
- The Market Survey Participant Guide

Course Length

Approximately 2 hours

Course Tone

Fast paced, high-energy, experiential, fun



Where this Course Fits in the NALP Curriculum

The Market Survey is the final course in the NALP training series. The suggested order for delivery is as follows:

- 1. Keys to Success in Leasing
- 2. Telephone Presentations
- 3. Leasing and the Internet
- 4. The Leasing Interview
- 5. Leasing Demonstration & Follow-Up
- 6. Rental Policies and Procedures
- 7. Legal Aspects
- 8. The Market Survey

Think of this course as the culminating learning experience in this curriculum, one that will help participants pull together what they have learned.

Course Schedule-at-a-Glance

Here's a quick look at the topics included in the Market Survey course, the approximate time it will take to teach them, and a suggested schedule.

Training Topic	Length	Suggested Time
Introduction	15 minutes	8:30am–8:45am
Step-by-Step Completion of The Market Survey Presentation	30 minutes	8:45am–9:15am
Tips for Preparation and Presentation	30 minutes	9:15am-9:45am
Question and Answers	30 minutes	9:45am–10:15am
Summary	15 minutes	10:15am–10:30am



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Preparing to Teach the Course

To give course participants a first-rate learning experience, plan to spend several hours preparing to teach this class.

When to Prepare

Depending on your experience with this course, begin preparing one to two weeks before the scheduled course date. That is enough time to absorb the material without feeling rushed.

How to Prepare

- Read the Instructor's Guide carefully. Get familiar with the organization and flow of the course, as well as the content itself.
- Look for ways to personalize the instruction. Add your own stories, examples, and insights. Make the material come alive for the participants.
- Mark up this guide. Write notes throughout. Highlight passages you want to emphasize. Add prompts for your examples and explanations.
- Practice. Do a dry run of the material (or at least some of it) in front of willing colleagues or family members. Get their feedback. Find out: What are you doing well? What is one thing you could improve?
- Preview and practice the Covey video activities before class. Some modules contain activities centered on Franklin Covey teaching videos. Each contains an introduction, the video clip, concept questions, an industry-related activity and a resource sheet. You will need to hit the "next" button to drive the programming through these steps:
 - o Play the introduction
 - o Play the video
 - o Click on each of the three concept questions that review the material in the clip
 - o Conduct the activity as described in your Instructor's Notes
 - o Review the Resource Page provided in the Covey material to close the activity

When it is Time to Teach the Course

Use this guide. Refer to it often to keep the class on track. Using notes will make you look natural, relaxed, and yes, even confident.

- Approach the course as a conversation, not as a presentation. Keep things open and easygoing. Pick yourself up if you make a "mistake." Answer the questions you can. Most important, avoid the temptation to be the expert—simply share what you have learned.
- Keep participants actively involved. Allow participants to ask questions, share ideas with one another, and get as much hands-on experience as possible. Remember: telling is not training.
- Be yourself. Participants appreciate (and learn more from) instructors who are not only knowledgeable, but also approachable, personable, and dedicated.

Preparing the Classroom

To complete your final preparations, arrive at the training site at least one hour before class begins.

Find the Location of these Public Facilities or Services

- Restrooms
- Kitchen facilities or vending machines
- Emergency exits

Prepare Materials

- This Instructor's Guide (with all your preparation notes in it)
- Market Survey Participant Guide (one for each participant)
- Evaluation Forms
- Sign-in form (to be turned in to the affiliate office after class)

Prepare and Test Equipment

- Flipchart with stand or whiteboard
- Markers
- Microphone or sound system (if needed)
- Laptop computer with LCD projector (if using PowerPoint slides)



Prepare a Learning-Friendly Classroom

- Arrange the tables and chairs in the room so that participants will be able to talk with one another, work in small groups, and take notes.
- Make sure the room is not too hot or cold.
- Ensure that there is adequate lighting.
- Write the course agenda on the flipchart or whiteboard.

Welcome and Introduction

In this brief opening section, you will welcome participants, introduce yourself, and set the stage for the "Market Survey" course.

Show Slide 1

Welcome participants to the course. Introduce yourself to the class and have them briefly introduce themselves. You may choose to conduct an ice breaker or warm-up exercise if necessary. Then, proceed with the script below.

Dive in...the material is great! And you are going to do just fine, too!

Introduction

This final course in the NALP training series concentrates on Market Survey skills to help you be an effective Leasing Professional. As your position in an organization grows, your knowledge of the industry becomes more important.

Turn to page 6 of your Participant Guide, so we can go through the day's agenda, as well as cover a few housekeeping items.

Ground Rules

- **Participate fully.** What you get out of this class is fully dependent on what you put into it.
- Help us stay on track. We are going to cover a lot of ground today—at quite a fast pace—and to make sure you get the best training experience, we will need everyone to stay focused.
- Have fun. The amount of learning that will take place is directly proportional to the amount of fun you have.

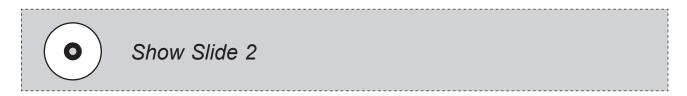
Questions?

Does anyone have any questions about the agenda, the ground rules, or anything else about today's session?



The Market Survey Presentation

The Market Survey Presentation is the final part of the NALP program. After all of the classes have been delivered and tests taken, participants prepare a 10-15 minute oral presentation to be given to the class. The presentation is an important summary of the NALP program because participants:



- ► Apply the skills learned in class.
- Evaluate their community in comparison to the competition.
- Learn how to offer recommendations for improved results at their community.
- ► Gain vital speaking experience.

Step by Step Completion of the Market Survey Presentation

Instructor to review steps with participants.

Show Slide 3 and 4

- 1. The Market Survey Checklist. Complete the top of the Market Survey Checklist. This form will help keep you on track and ensure that you have completed each element of the presentation. Place it aside and initial it as you complete each item. When complete, sign the Statement of Authenticity and submit it to the panel when you give your presentation.
- 2. Select three comparable or competitive properties. To be a true competitor, the communities should be in your area, with similar floorplans, and similar resident profile. One of the best tests is where are your residents moving or which communities are your prospective residents choosing. Ideally, select locations where you are not known or where you do not know any of the staff members.
- 3. Make six copies each of Part I: Market Survey Telephone and Leasing Evaluation and Part II: Comparable Community Information. One set you will use as you gather information, the other will be used for a neat, final copy for the presentation.



Show Slide 5 -13

4. Part I: Market Survey – Telephone and Leasing Evaluation. Complete the telephone interview after you have attended the Telephone Presentation portion of the NALP program. Listen carefully and take notes as you talk with the Leasing Professional over the telephone. This process will allow you to complete your evaluation form accurately once the call has ended. Focus on the techniques you learned in class and determine if they were utilized during the call. Part I of the Market Survey asks you to respond to nineteen questions as well as provide comments about the telephone conversation. Complete each blank. Initial the Market Survey Checklist after you have completed each call.

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Show Slide 14

5. The Leasing Evaluation. After you have attended the Leasing Demonstration & Follow-Up and Leasing Interview portions of the NALP program, visit the communities you have selected to evaluate in person. Pose as a potential customer looking for a new apartment. Complete two forms as a result of your visit 1) Part I: Market Survey – Telephone and Leasing Evaluation 2) Part II: Comparable Community Information (to evaluate the community amenities, property and apartment condition, rents, incentives and their policies). Take the forms with you; however it would not be appropriate to take the forms into the leasing office nor on the tour. Complete the forms promptly and completely. Obtain a brochure and any written information to assist you in completing the Comparable Community Information Part II.

Show Slide 15

The Unit Mix and Rent Schedule at the bottom of the Comparable Information Form provides six lines to detail six unit types. If the community has additional floor plans, include an addendum and outline the other unit types and their rent schedule. Once all floor plans and the rent information have been entered, add the totals and/or averages to the grid.

Show Slide 16, 17 and 18

Make sure to initial the completed sections on the Market Survey Checklist. This approach will help you to remain organized.

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Instructor's Guide

6. Part III: Rent Analysis. Complete the Rent Analysis grid. You will complete the information you have gathered from each of the Comparable Community Information forms. This single page should contain all rents for all unit types for all four communities – subject and three comparables. Be sure to calculate rent, unit size, and rent per square foot for each of the 4 communities. Again, use your Market Survey Checklist to note your work.



Show Slide 19

7. Assembling in binder or folder. Make sure your Market Survey and Comparable Community Information forms are neatly prepared. They should be typed or neatly printed. Once you have applied the finishing touches, we recommend you put the forms in a binder or folder. Include the Market Survey Checklist, the Telephone and Leasing Evaluation, the Comparable Community Information form and Rent Analysis form. If you like you can use dividers and a simple cover sheet. Make yourself a set of the final materials as well. You should be proud of this work!



Show Slide 20 and 21

8. Prepare for your oral presentation. You will be given 10 to 15 minutes to present your Market Survey to a panel. During your presentation, you will discuss and review the findings of the three visits, including your observations and impressions of the communities themselves as well as the sales approach used by each leasing team. Your objective is to demonstrate to the panel your knowledge and understanding of the skills and techniques you have been taught in the NALP program. In addition, it will be important to discuss how these skills and techniques apply to your performance as a Leasing Professional. Panelists may ask you questions, but do not worry, the questions will be limited to the course material and your Market Survey presentation. You will likely observe behaviors and establish impressions of these communities. These observations might motivate you to make changes at your community whether the behaviors and impressions are positive or negative. Be sure to include any recommendations in your presentation indicating your understanding of the skills, while presenting an opportunity for you to add further value to your community.



The Market Survey Checklist and Statement of Authenticity

Candidate Name	Company/ Property
Address	
Street	City State Zip
Local Apt. Association	

Use this checklist to indicate your completion of each of the required sections of the Market Survey. You will conduct a telephone evaluation and an in-person shopping report at each of the three communities you have selected as comparables. In addition you will complete a Community Comparable and Rent Analysis form for all properties (subject and comparables). Initial the column labeled "Participant Initials" to check off that you have completed and included that information.

			Participa	nt Initial	S	Affiliate/Reviewer Use ONLY			
	Description	Subj	Prop 1	Prop 2	Prop 3	SAT	UNSAT	COMMENTS	
I.	Telephone and Leasing Evaluation	N/A							
II.	Comparable Community Information								
III.	Rent Analysis:								
	Participants must keep a copy of their Market Survey Presentation								

Candidate Statement of Authenticity

I hereby certify that the material contained herein is my original work and has not	
been plagiarized in any way.	

Candidate

Signature:

Reviewer Use Only

Racad on the	procontation	of thic	nroiget h	v(Nama)
Based on the	presentation		project b	y (INALLE)

	-		-	•	,			
on (Date)		,	l/w	e rate	the	market survey	notebook a	IS:

Satisfactory	
--------------	--

Unsatisfactory

Reviewer comments:

Reviewer Printer Name and Title: _____

Reviewer Signature:

Part I: Market Survey - Telephone and Leasing Evaluation

Ар	artment Community:			
	lephone Leasing Professional:			
		Phone Time:		
Or	Onsite Leasing Professional: Onsite Date:			
		Onsite Time:		
Sh	opper Profile			
	me Used On Telephone:	Number of Occ	upants:	
	me Used Onsite:			
		Date Needed:		
Se	ction One - Telephone Procedures		Yes	No
	Did the Leasing Professional answer the telephone prom	otly and	100	NO
	identify the community by name?			
2.	Did the Leasing Professional convey a pleasant and frier	ndly tone?		
3.	Did the Leasing Professional introduce her/himself?			
1	Did the Leasing Drefessional request your name?			
4.	Did the Leasing Professional request your name?			
5.	Was your name used effectively during the conversation?	?		
6.	Did the Leasing Professional pre-qualify you by inquiring	:		
	Apartment size required?			
	Date apartment needed?			
	How many would occupy the apartment?			
	If you had a pet?			
	Price Range?			
	Special needs (i.e. F/P, Washer/Dryer, Up/Downstairs	, other)?		
7.	Did the Leasing Professional avoid asking if children would l occupying the apartment?	be		

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	Yes	No
8. Were you asked how you knew about the community?		
9. Did the Leasing Professional ask why you were moving?		
10. Did the Leasing Professional make the apartment sound desirable and/or did the Leasing Professional paint a word picture?		
11. Did the Leasing Professional seem focused and interested in assisting you with your needs?		
12. Did the Leasing Professional discuss community amenities?		
13. Did the Leasing Professional attempt to schedule an appointment?		
14. Did the Leasing Professional offer directions to the community?		
 15. Did the Leasing Professional ask for your telephone number? Did the Leasing Professional ask for additional contact information? Mailing Address Email Address 		
16. Did the Leasing Professional discuss deposits and lease rates with confidence?		
17. Did the Leasing Professional remain in control and guide the conversation (and not merely respond to questions)?		
18. Did the Leasing Professional create a sense of urgency?		
19. Was the overall telephone presentation positive?		
Telephone Comments:		

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See	ction Two - Community Appearance	Yes	No
20.	Did you easily locate the community?		
21.	Did you easily locate the community center/office?		
22.	Was your first impression of the community positive?		
	Were the main community signs clearly visible, upright, and well maintained?		
24.	Was there convenient parking for prospective residents?		
25.	Were the grounds clean?		
26.	Were the lawns and landscaping neat?		
27.	Was the parking lot in good condition?		
28.	Was the entryway into the information center clean and attractive?		
	Were walkways or common areas clean and free from personal property?		

Community Appearance Comments:



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Sec	ction Three - Meeting and Greeting	Yes	No
30.	Did the office smell fresh, clean and inviting?		
31.	Did the Leasing Professional stand when you entered?		
32.	Did the Leasing Professional greet you with a smile?		
33.	Did the Leasing Professional introduce her/himself?		
34.	Did the Leasing Professional shake your hand when he/she introduced him/herself?		
35.	Did the Leasing Professional offer you a seat?		
36.	Was the Leasing Professional's desk clean and uncluttered?		
37.	Was the Leasing Professional dressed professionally?		
38.	Did the Leasing Professional remember your telephone call?		
39.	Did the Leasing Professional seem aware of the apartments available?		
40.	Did the Leasing Professional make you feel welcome?		
41.	Was the office clean, neat, professional and inviting?		
42.	Were you offered refreshments?		
43.	Did the Leasing Professional seem sincerely interested in helping you?		

Greeting Comments:

National Apartment	Leasing	Professional
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Sec	tion Four - Information Gathering	Yes	No
44.	Was a guest card completed manually or electronically (i.e. information entered on a computer):		
	By Shopper		
	By a Leasing Professional		
45.	Did the Leasing Professional determine any of the following?		
	Apartment size Price range or budget		
	Move-in date		
	Number of occupants		
	Pets		
	Where you live now or mailing address E-mail address		
	Telephone (home, work, cell)		
	Any specific needs/preferences		
46.	Did the Leasing Professional determine how you knew the community?		
47.	Did the Leasing Professional ask why you were moving?		
48.	Did the Leasing Professional create rapport while attempting to determine your needs?		
49.	Did the Leasing Professional use the company Web site, floor plans and/or a brochure to sell the apartment and/or community?		
50.	Did the Leasing Professional request proper identification prior to taking you to the apartment and/or community?		
Info	rmation Gathering Comments:		



	The Market Survey Presentation		
	Instructor's Guide National Apa	artment Leasing Profe	essional
Sec	ction Five - Leasing Demonstration	Yes	s No
51.	Did the Leasing Professional seem eager to show you an apmodel?	partment	
52.	Did the Leasing Professional take control and lead with enth	nusiasm?	
53.	Did the Leasing Professional take a scenic yet convenient re apartment?	oute to the	
54.	Did the Leasing Professional initiate and carry on a friendly tion as you walked to and from the apartment? Please expla		
55.	Did the Leasing Professional sell the management and mair on the way to the apartment/model?	ntenance	
56.	Did the Leasing Professional discuss and/or point out the ar and facilities of the community? Please explain.	nenities	
	Did the Leasing Professional discuss neighborhood attractic shopping, restaurants, entertainment) or neighborhood conv	`	
58.	Did the Leasing Professional show any of the following? (check all that apply)		
	Model		
	Vacant		
	Occupied		
59.	Did the Leasing Professional show an apartment that was c ready, and comfortable in temperature? Please explain.	lean, made	

	The Market Survey	Presentati	ion
	National Apartment Leasing Professional	Instructor's G	uide
60.	Did the Leasing Professional mention benefits for the apartment features s/he demonstrated? Please explain.	Yes	No
61.	Did the Leasing Professional encourage you to be actively involved the apartment demonstration (i.e., open doors, drawers, etc.)?	in	
62.	Did the Leasing Professional exhibit complete knowledge of the apartment demonstrated?		
63.	Did the Leasing Professional point out advantages you said were important?		
64.	Did the Leasing Professional effectively overcome your objections? What objection did you offer?		
65.	Did the Leasing Professional attempt to close the sale while still in the apartment/model? Please explain.	ne	
66.	Did the Leasing Professional refrain from discussing what type of people lived within the community? Please explain.		
67.	Did the Leasing Professional dutifully refrain from using the word "security" or imply in any fashion that the community was a safe plac to live? Please explain.	ce	
Der	nonstrating Comments:		

The Market Survey Presentation

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Section Six - Closing Techniques	Yes	No
68. Did the Leasing Professional invite you return to the Leasing Center following a tour of the apartment and/or community?		
69. Did the Leasing Professional explain rental rates positively and with confidence?		
70. Did the Leasing Professional convey a sense of urgency?		
71. Did the Leasing Professional ask you to complete an application?		
72. Did the Leasing Professional ask you to provide a deposit or other monetary commitment for the apartment?		
73. If an apartment was not available, did the Leasing Professional ask you to sign a waiting list.		
74. Did the Leasing Professional attempt any other closes? Please explain.		
75. Did the Leasing Professional ask to hold an apartment for you?		
76. Did the Leasing Professional attempt to schedule another appointment?		
77. Did the Leasing Professional remain interested and enthusiastic throughout your visit?		
78. Did the Leasing Professional provide you with any promotional materials?		
79. Would you have leased an apartment based upon the Leasing Professional's presentation, not the community itself?		
What reason did you give for not leasing?		
Where you offered a special? If so, what was it?		
If your needs were not met, did the Leasing Professional refer you to a locator or another community? Please explain.		

	The Market Surve	y Presentati	on
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Closing Comments:			
Follow-Up:		Yes	No
81. Did the Leasing Professional follow-up?			
Telephone Call Thank You Note	E-mail		
Leasing Professional's overall attitude and imp	pression:		
Based on Leasing Professional's presentation, Why or why not?	would you have leased	the apartment?	
Leasing Professional's strongest points:			
Leasing Professional's weakest points:			
Leasing Professional's primary closing techniqu	le:		
Overall comments:			



Part II: Market Survey - Comparable Community Information

Each community you have selected to shop plus your own community should have a Comparable Community Information form (4 total) to describe the community location, conditions, neighborhood, utilities and other amenities. This form should be completed BEFORE you complete Part III – Rent Analysis..

Items to complete:

- Top Complete the top portion of the Community Comparable Information Form on each of the four communities.
- #1-3 Rate the general condition of the community and consider location of neighborhood, proximity to school, banks, shopping and transit. When considering the appeal of the community, consider curb appeal, neighborhood, parking of old cars, etc.
- #4 Describe available lease terms
- #5 List number of occupants allowed per unit and any other occupancy restrictions.
- #6 List restrictions on pets and amount of deposits, additional rent or fees.
- #7 Note parking choices available and any fees
- #8 Describe how hot water is delivered.
- #9 Describe how electricity/gas is provided for heating and air conditioning
- #10 Describe how utilities are billed to the resident
- #11 Check what resident pays for in addition to rent
- #12 Note deposits related to unit size.
- #13 Indicate the amounts for various fees
- #14 Carefully check off available amenities and unit features
- #15 Detail all marketing and advertising done by the community.
- #16 List the current specials the community is offering and to what units they apply.

Unit Mix and Rent Schedule

- Unit Type List unit types starting with the smallest apartment such as: EFF; 1 BR, 2 BR, 3 BR, etc. Use additional pages so all floor plans are included
- Number of Units List how many of each size per plan. The total of this column should be the total number of units in the community
- Square Footage List the square footage of each apartment type
- Total Sq. Ft. List the total square footage for each unit type (for example, 24 units that each measure 840 square feet would total 20,160 square feet for that unit type). The bottom line for this column should be the total square feet of the community divided by the total number of units to equal an average square feet per unit.
- Rent per Month List the monthly rent for each apartment type
- Total Mo. Rent List the total monthly rent for each unit type (for example 24 units at \$700 per month would total \$16,800 for that unit type.) The bottom line for this column should be the total monthly rent for the community divided by the total number of units to equal an average rent per unit.
- Rent per Sq. Ft. List the monthly rent amount divided by the square footage for each unit type. The answer should be expressed as "\$.xx." The average for this column is the total of all rents divided by the total of all square feet. The answer should be expressed as "\$.xx."
- Net Rent List which apartment types receive a concession and the monthly rent minus the value of the concession. (For example, two months free rent on a 12-month lease for a \$700 a month unit would be a total concession of \$1,400 or \$117 per month over the year. Deducting the \$117 from the \$700 rent would equal a net rent of \$583.) This figure would go in the column
- Comments record any pertinent information (i.e. remodeling some units, down units, weekend special only.)



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SAMPLE:

Unit Mix & Rent Schedule (see page 20)

	UNIT TYPE	# OF UNITS	SQUARE FEET	TOTAL SQ. FT.	RENT/MO.	TOTAL MO. RENT	rent/sq. Feet	NET RENT	COMMENTS
		Α	В	С	D	Е	F	G	
LIST FROM SMALLEST TO	1 br	20	690	13,800	\$550	\$11,000	.80	\$525	
LARGEST UNIT TYPE	2 br	80	1010	80,800	\$890	\$71,200	.88	\$865	
	3 br	60	1340	80,400	\$1120	\$67,200	.84	\$1095	
			AVG		AVG		AVG		
GRAND TOTALS		160	1094	175,000	\$934	\$149,400	.85		

How do you do the Math?

Computations for "UNIT TYPES"

- A= total # of units
- B= square feet for each unit type
- C= total square feet for each unit type
- D= amount of market rent for each unit type
- E= A x D (# of units for each unit type multiplied by the market rent for each unit type)
- F= D / B (monthly market rent divided by square feet of unit type)
- G= monthly market rent less monthly concession being offered (insert n/a if there are no concessions for each respective unit type) In example above, community was offering \$25 off monthly market rent.

Computations for "TOTALS"

(compute in the order listed below)

- A= add the total number of units for each unit type and place grand total here
- C= add the total square footage for each unit type and place grand total here
- B= GRAND TOTAL of C / GRAND TOTAL of A (compute average square feet by taking grand total square feet and divide it by grand total number of units)
- D= GRAND TOTAL OF E / GRAND TOTAL OF A (compute average rent per month by taking grand total of total monthly rent and divide it by grand total number of units)
- E= add the total monthly rent for each unit type and place grand total here
- F= GRAND TOTAL OF E / GRAND TOTAL OF C (compute average rent per square feet by taking grand total of total monthly rent and divide it by grand total of total square feet)

This information is now transferred to Part III - Rent Analysis



Part II: Comparable Community Information

	Subject Property:
Comparable Community:	
Address:	Person
Mgmt Co /Owner:	
No. of Units: How Clos	e to Subject?
Community Age: Current O	ccupancy:
1. Location: Excellent Goo	od 🗌 Fair 🗌 Poor
2. Condition/Appeal Excellent Goo	od 🗌 Fair 🗌 Poor
3. Neighborhood Excellent Goo	od 🗌 Fair 🗌 Poor
4. Lease Terms Available:	
No of 5. Occupants: 1 BR 2 BR	Other 3 BR, Restrictions:
6. Pets OK?NYes Restrictions	Dep Fees
7. Parking Options: Open Covered	Assigned Garages
8. Hot Water: Boiler Indiv. Hot V	Water Heater
9. Heat/AC: Central Individual	Control
10. Utilities: Individual Submeter	RUBS All Bills Paid
11. Resident Pays for: Electricity Gas	Water Trash Other
12. Deposit Amounts: 1 BR \$ 2 BR \$	3 BR \$
13. Standard Fees: \$ Application \$ Ad \$ Other	



14. Amenities:			
<u>UNIT AMENITIES</u> –	available in some or all ur	nits	
Microwave	Self-Cleaning Oven	Trash Compactor	Fireplace
lcemaker	Mini Blinds	Vertical Blinds	CeilingFan
Intrusion Alarm	Vaulted Ceiling	W/D Included	W/D Conn
Cable Provided	Cable Available	Patio/Balcony	Sun Room
PROPERTY AMENI	TIES		
Pool - #	Fitness Room	Spa/Jacuzzi	Sauna
Tanning Bed	Tennis/Sport Court	Racquetball	Clubroom
Coffee Bar	Conference Room	Business Center	Picnic Areas
Community Garden	Barbecue Grills	Jogging Trail	🗌 Car Wash Area
Covered Parking	Garages	Limited Access Gat	es
Manned Gate	Extra Storage	Pet Stations	Pet Park
PROPERTY SERVI	CES		
Wireless Availability	Trash Pick-Up @ Door	Patrol Service	Courtesy Officer
Notary Service			
2	·	, ,	
15. Marketing and Adve	ertising:		

16. Current Specials: _____

	UNIT TYPE	# OF UNITS	SQ. FT./ UNIT	TOTAL SQ. FT.	RENT/MO.	TOTAL MO. RENT	RENT/SQ. FEET	NET RENT	COMMENTS
LIST FROM SMALLEST									
TO LARGEST									
UNIT TYPE									
		TOTAL	AVG	TOTAL	AVG	TOTAL	AVG	AVG	
GRAND TOTALS									

Part III: Rent Analysis

Compare the subject community to the three communities previously visited.

- Include the date the Market Survey was conducted.
- ▶ The "subject property" is your community; complete information as indicated.
- Complete information at the top of each column for each comparable community (i.e., number of apartments, occupancy percentage and age).
- The information you have gathered on each community on the Comparable Community Information (Part II) forms will list each size unit with square feet, rental amount and rent per square foot. Transfer this information to the Rent Analysis (Part III). Use square footage that is comparable to the subject property. Try to stay within 50 to 100 square feet of the "subject property" floor plans.
- Complete each property's average unit size, rental rate, and rent per square foot.



Part III: Rent Analysis

Date		Subject			Date			Date			Date		
		# Units Occupancy Community Age			# Units Occupancy Community Age			# Units Occupancy Community Age			# Units Occupancy Community Age		
Unit Type	Unit Style	Sq. Ft.	Rent	\$/ Sq. Ft									
Property Averages													

Instructor's Guide

Tips for Preparation and Presentation

The Market Survey Presentation is the final part of the NALP program. Usually, the presentation is delivered to the class. The presentation demonstrates the participants understanding of the skills required to be a Leasing Professional.

Written Project

- Presentations will reflect the effort involved in producing the product.
- A binder or portfolio is to be used.

Make at least one blank copy of the Comparable Community Information forms to use while making notes; neatly transfer your findings to a final version.

All forms must be typed or neatly written.

Use complete sentences – grammar and spelling is important.

Use proper symbols where required, including \$\$\$ and correct notation for measurements.

Complete the Telephone Shops after attending the Telephone Presentations course.

- It is advised to avoid conducting your phone shops from your community.
- Avoid wearing company uniforms or name badges to shop properties.
- Complete the physical shops after attending the Leasing Demonstration course.

If the competition communities know you, shop a different market. Remember, you are trying to obtain a true assessment.

Use "N/A" where appropriate – all blanks should be filled with nothing left blank.



Oral Presentation

A 10-15 minute presentation in front of part or all of the class will be required.

Show Slide 22

Preparation is the key to your success! Know your material and practice, practice, practice! Practice your oral presentation in front of friends, family, or co-workers. Another idea, as silly as it may sound, is to practice in front of a mirror. You will be pleasantly surprised at the comfort and confidence you gain as you become more familiar with what you want to say!

Show Slide 23

Try to relax! You will not be evaluated on your presentation skills. The purpose of the oral presentation is to determine how well you have mastered the course. The quality and attention to detail evident in your market survey presentation will support this conclusion.

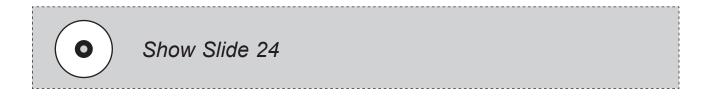
Take your time. Use note cards or an outline to highlight the points you would like to cover in your oral presentation to keep you focused and organized. Be concise and stick to the subject at hand. There is no reason to be nervous! You know the information; remember you have spent many hours conducting the research, preparing the documents and forming your own recommendations and conclusions. You will find that a 10 to 15 minute presentation will go by quickly. Plus, this time frame allows for questions.

Dress for success. Professional attire is recommended, as discussed in the Keys to Success course.

National Apartment Leasing Professional

Instructor's Guide

- Speak to the class as if you were presenting to your Property Manager, Regional Manager and/or owner of the community.
- Incorporate vocabulary and terminology learned throughout the course into your presentation.
- Share your observations from each shopping experience, and convey what you would incorporate or modify in your leasing presentation.
- Prepare to answer questions posed by the class and your Reviewer(s).
- Use of visual aids (i.e., charts, posters, handouts) are an excellent way to communicate and highlight important information.





Market Survey Overview

The purpose of the Market Survey is to have participants use the skills they gain in the NALP course to shop three competitive apartment communities and then contrast their competitors to their own community. The goal is for participants to see how their apartment community measures up to its competition and to develop recommendations on how they and their community can be more competitive in the market.

The following objectives should be accomplished with a 10-15 minute oral presentation.

The objectives of this exercise are as follows:

- ► To enhance the presentation skills of the NALP participant.
- To evaluate the participant's knowledge and understanding of effectively conducting the Market Survey and the value of utilizing this approach to make recommendations and decisions to positively impact the performance of their community.

What is the process for participants to prepare for the Market Survey presentation?

Participants will conduct three telephone and in-person evaluations. They will use the Market Survey forms to gather information. An oral presentation will also be required to deliver the information.

When is the Market Survey Presentation delivered?

The Market Survey Presentation is the last program delivered. Participants do not need to have exam results to schedule the presentation.

What is the affiliate role in the NALP Market Survey?

At the onset of the course, select a date for the oral presentations and recruit a reviewer(s).



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Help the participants understand there are only marginal differences with the Market Survey conducted at their own communities versus the Market Survey being conducted for this class. In addition, the results of their findings will be presented verbally at the end of the course. The participant must be prepared to answer questions about their shopping experience. In order to protect sister properties and direct competitors (particularly if the telephone interviews or on site visits did not go well), it is critical that the participants fictionalize the names of the properties they visit and generalize individual names when the oral presentation is given.

NAA affiliates can set the tone for the Market Survey Presentation. These affiliate representatives can support the instructor's comments and encourage participants to relax about the oral presentations.

Ensure the participants, instructors and presentation reviewers understand that **participants will not be graded on their presentation skills**. The participants are graded on the content and The Market Survey.

The environment for the presentations should be relaxed and supportive.

Keep the participants focused on their presentations and the subject matter.

Properly manage the time limits for each presentation.

Ensure the reviewer includes a satisfactory/unsatisfactory rating for every presentation. Use the sign-in form as a check point.



Participants should be able to describe whether they were greeted effectively on their visits. They should be able to describe whether the Leasing Professional had a thorough knowledge of their community and whether the community had good curb appeal. They will recognize when the Leasing Professional uses feature-benefit-emotional appeal in their demonstration and will know whether the Leasing Professional used effective closing techniques to lease the apartment home.

How long should each presentation take?

The object is for each participant to give a 10-15 minute presentation.

Do the presentations have to be delivered individually and in a public forum?

- This segment of the course is flexible and at the discretion of the instructor. However, keep in mind the value of information shared in a public forum. This type of environment provides an excellent teaching opportunity, particularly based on feedback from other colleagues in the room.
- The goal of this course is not simply limited to learning how to conduct a Market Survey, but also in verbally communicating information in a professional, informative and concise manner. Business (sales) presentations are a critical component of our industry.

How are the Market Survey Presentations graded?

NAAEI has developed an instruction sheet for reviewers (attached) directing the reviewer on how to fairly assess the presentation. It is important that the reviewer understand the participants presentation skills (i.e., body language, eye contact, voice tone, etc.) do not affect the score of the Market Survey. Rather, the score is based on the content and the participant's understanding and relevance of the information that has been gathered. The reviewer will be required to provide specific details, supporting their assessment of the presentation.

Reviewer Tips:

Reviewers should set the tone for the presentations, promoting a comfortable and stress free environment. To ease any apprehension about giving an oral presentation, the reviewer can comment that each participant will pass the presentation as long as they have completed the work.

- The environment for the presentations should be informal and flexible. Participants can make their presentations in front of the class or at their seat.
- Reviewers may be required to clarify points. For example, the reviewer may ask a question as follows: "So the Leasing Professional you spoke with by telephone did not attempt to set an appointment to see the apartment? or "Let me make sure I understand, 'The Leasing Professional did not complete a Guest Card, allowing you to talk about your apartment needs?'" or "Although there was a sign indicating proper identification was required to see an apartment, the Leasing Professional did not ask for a form of ID?" Based on the questions the reviewer poses, the participant should provide specific answers.
- Reviewers should offer constructive yet positive feedback (i.e., compliments, applause, etc.) after each participant delivers their presentation. The results of sharing this feedback should leave the participant with the impression that their presentation was a success.

What constitutes failure on a Market Survey Presentation?

Remember, reviewers are not grading the participants on their presentation skills. Likely, the reviewer will be able to determine if a participant is struggling because they are nervous or if they are struggling because they did not fully complete the Market Survey. Some participants who complete the work may not be comfortable providing an oral presentation, but can answer questions from the reviewer and should be able to describe their impressions of their competitors in detail.

What do we do if a Reviewer is still not sure whether a participant understands the assignment?

▶ If a reviewer asks some clarifying questions when a participant is struggling and they are still unsure if the participant understood what was taught in class, the reviewer should make every attempt to avoid embarrassing the participant. The best approach is to thank the participant for their presentation and talk with them one-on-one after the class. It is recommended that the reviewer talk to the participant that day and before they leave. If that option is not appropriate, a follow-up phone call afterward is also acceptable. If, after speaking with the participant one-on-one, the reviewer is concerned that the work has not been done in a satisfactory manner, the reviewer should request to review the participant's written survey. If the participant cannot produce the written work, the reviewer should establish another deadline with the participant and reschedule with a second presentation and/or review of their written survey.



Reviewer Instructions for NALP Market Survey

Begin the presentations by requesting each participant complete the sign-in roster, which is included with the Instructor Guide. Gather the sign-in forms upon completion and indicate whether a participant received a satisfactory review. The sign-in rosters do not need to be sent to NAAEI but should be maintained for record keeping purposes.

Advise participants to not use the actual name(s) of the competitors they shopped. It is possible that one of the competitor's Leasing Leasing Professionals or Property Managers could be in the class.

Market Survey Presentations can be conducted in a group, allowing entire class participation or they can be one-on-one interviews. Larger classes can be broken into smaller groups and the participants can conduct discussions of their experiences. You can schedule different times so speakers and "audience" rotate in and out. Make sure everyone participates. If there are any participants who seem to be holding back in the group discussions, be sure and ask them clarifying questions (see suggestions below).

The environment should be informal, relaxed and encouraging. Incorporating humor, particularly at the beginning of the session will set the tone. Help the participants to understand that, if they have done the work they will have no difficulty passing the class.

As each presentation is given, feel free to ask additional questions to clarify. For example, you might ask how effective the Leasing Professional(s) were in setting an appointment during the telephone shop. Discuss the approach used to set an appointment and if one was not attempted, the technique that could have been used to secure a day and time. Also, as part of this exercise, include why it would be important to set an appointment. An additional question could be a discussion on determining a customer's specific needs. Other suggestions to stimulate the discussion are noted below.

Based on the verbal presentations, it should be evident if the participant has completed the work. The participant should easily describe details about their competitors. It is important that reviewers determine (by consensus) whether the participant receives a satisfactory/ unsatisfactory grade. Include this rating on the Market Survey Evaluation Form. Reviewers should check with the affiliate to determine how and when to inform the participant of their evaluation.

If, after the presentation, you are unable to confirm that a participant can apply the skills taught in the program, we recommend you ask one or more of the following questions along with questions of your own.



Questions and Answers

Suggested NALP Reviewers Questions for Telephone Interviews

- Would you categorize your telephone interview(s) to be successful? If so, why? If not, why not? Answers will differ.
- 2. What are the objectives of a telephone contact and did the Leasing Professional you spoke with accomplish those objectives?

Answer could be: Who will be living in the apartment home, what are the needs of the caller, when will the prospective resident move, from where are they moving and where do they work, why are they moving, how much will they consider spending, an appointment (the first opportunity to close).

- 3. What did you learn in these telephone presentations? Would you apply any of these techniques to your presentations? What modifications would you make in your telephone presentation? Please explain. Answers Differ.
- 4. What did you learn about "active listening"? What constitutes a good listener? How can you ensure you are listening? (Note: Some of responses may include the following):

a) Work to understand the other person; b) Pay attention to the speaker's comments; c) Listen first and respond second d) Be attentive; e) Listen carefully for the main idea f) Concentrate on the facts and separate them from a speaker's opinion; g) Ask good questions, but be careful about interrupting the caller; h) Do not allow positive or negative reactions to the speaker change your behavior. (Remember to remain professional, summarize to ensure you understand the caller. Take detailed notes during and after the conversation.)

5. Describe acceptable telephone etiquette skills. Did the Leasing Professional exhibit these skills during the telephone shop? Please explain.

(Note: Proper telephone etiquette includes answering promptly and with a professional and clear greeting, smiling while talking to the caller, identifying yourself upon answering the phone and during the conversation, giving the caller your undivided attention, remaining professional at all times and avoiding placing the caller on hold and if so, asking permission to do so.



6. What tools should be available when conducting a telephone presentation with a customer?

(i.e., calendar, pen, paper, availability list, blank Guest Cards, directions, access to computer)

7. How did your community compare to those communities you visited by telephone? Would you make any changes to your company procedures based on the results of your findings? Please explain. Answers will vary.

Suggested NALP Reviewers Questions for Onsite Visits

- 1. How would you define the success or lack thereof for the communities you visited in person? Please explain.
- 2. What are some skills you learned in the course, 'The Leasing Interview' that will be instrumental when you greet prospective customers? Did the Leasing Professional(s) who you shopped exhibit any of these skills? (Note: These skills would include the following: positive facial expressions, a friendly voice tone, standing to greet you, immediately acknowledging your presence upon entry, smiling throughout the presentation, providing their undivided attention, etc.)
- 3. Provide examples of what would be considered discriminatory practices during the leasing interview. How can these practices be avoided? Did any of the Leasing Professionals you shopped ask questions or make comments that could be construed as discriminatory?

(Note: The participant should respond by stating that the same courtesies should be extended to every person. The application requirements and policies are applied uniformly. Each person should receive the same facts about the community. Any onsite professional should ensure their presentation is void of steering a potential customer to a particular section or building. All advertising must avoid the implication that certain groups or classes will not be accepted at the community.)

- 4. Did the Leasing Professional(s) exhibit strong product knowledge about their community (i.e., apartment, community, neighborhood, pricing, availability)? Was there an area of the Leasing Professional(s) presentation where h/she did not seem familiar? Please explain.
- 5. Define the feature/benefit/emotional appeal approach and why it is an important component to the leasing presentation. Provide examples from the Leasing Professionals you shopped on how they successfully or unsuccessfully utilized this technique.

(Note: This technique is most effective when the demonstration of the apartment and community are tailored to the potential customer's needs. Feature/benefit selling is not simply just mentioning the features, but discussing the advantages to the feature and how it would benefit the customer and their needs. Personalizing the presentation to the customer's needs will contribute to helping the customer visualize living in the community.)



6. How do you define objections? What are some key ways to resolve the objection(s)? What type of objections did you present to the Leasing Professional(s) you shopped? How did the Leasing Professional attempt to overcome these objections? Could a different approach have been more effective?

(Note: The key to resolving objections, which are conversely buying signals, is to anticipate the objection and be prepared with a solution. Three techniques to overcoming objections are as follows: acknowledge it, repeat it (establishing you understand it), and offer a solution.)

7.

What are some safety precautions any Leasing Professional should exercise when meeting with a customer? Did the Leasing Professional(s) you shopped utilize these precautions?

(Note: These precautions should include requesting a government issued identification card, recording the identification number on the Guest Card and/or in the computer and leaving the Guest Card in the office in a desk or with a fellow co-worker. In addition and more importantly, if you are not comfortable with the customer, it is wise to alert another co-worker or the answering service you are going on property with a customer, allow another co-worker to accompany you and the customer on the tour, request a service team member to meet you at the apartment you are to show, reschedule the appointment, avoiding entering the apartment in front of the customer, keep the front door open, allow your customer to enter closets, storage rooms or small, confined areas, turn on all lights, etc. The bottom line is if you are not comfortable with the customer and you fear your safety, then do not take the customer on the property and

8. reschedule the appointment when another colleague is present.)

What persuasive sales techniques can you use to convince the customer to rent an apartment at your community? What are some of the techniques other Leasing Professional(s) you shopped utilized to move the sale forward? (Note: Remember, people like to do business with people they like and trust, so take time to build rapport and establish a relationship with the customer. Encourage the customer to make a decision, a decision to rent at your community. Ensure your presentation is convincing and personalized toward each customer. Ask for the sale! Do not delay asking for the money; if you do not ask, your competitor will!



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If you are still unable to determine if the participant understands the assignment, thank them for their presentation and go on to the next participant; however, you will need to make contact with the participant in person or by telephone after the program concludes for the day to discuss the outcome. In that discussion, you can approach the situation, explaining you want to ensure you had adequately outlined the expectations and inquire if there were any further points you should clarify before they resubmitted their presentation. If you are still not comfortable that the participant is clear and understands the obstacles within their presentation, review their Market Survey forms and other supporting documentation, providing further guidance.

If the participant cannot produce their Market Survey forms or additional supporting documentation, ask them to be candid about completing the market surveys. If the participant insists that they did complete the Market Survey forms, set a final due date; at that time, they must be prepared to submit their Market Survey forms and conduct another presentation.

NOTE: The affiliate staff is responsible for entering NALP Market Survey grades online through the Affiliate Education Resources section of the NAA Web site.



The Market Survey Presentation

National Apartment Leasing Professional

National Apartment Association NALP Sign-In Roster, Market Survey Presentation

Name		
Company Name		
Street Address		Unsatisfactory)
City, State, Zip		
Phone	Fax	
NAA Affiliate		
Name		
Company Name		Market Survey results here (Satisfactory or Unsatisfactory)
Street Address		3,
City, State, Zip		
Phone	Fax	
NAA Affiliate		
Name		
Company Name		Market Survey results here (Satisfactory or
Street Address		Unsatisfactory)
City, State, Zip		
Phone	Fax	
NAA Affiliate		
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	The Market Survey Presentation
National Apartment Leasing Professional	Instructor's Guide
Name Company Name	Market Survey results here
Street Address	Unsatisfactory)
City, State, Zip	
Phone Fax	
NAA Affiliate	
Name Company Name	Market Survey results here
Street Address	Unsatisfactory)
City, State, Zip	
Phone Fax	
NAA Affiliate	
Name	Please note the student's
Company Name	Market Survey results here (Satisfactory or
Street Address	Unsatisfactory)
City, State, Zip	
Phone Fax	
NAA Affiliate	



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