

## Level One's Central Leasing Office A Case Study

### Van Metre Companies, Burke, Virginia

Following are excerpts from an interview with Carissa Barry, Director of Marketing for Van Metre Companies regarding Level One's Central Leasing Office. Van Metre is a multi-sector, value-added real estate investor which owns and manages 2,203 units in Northern Virginia and Florida. Level One manages all prospect calls and emails to the Van Metre portfolio.

#### Level One and Internet Advertising

- "About 65% of my business comes from online sources. It's imperative that prospects receive an instant response. Each lead costs us roughly \$75 to generate, so when leads are not responded to in a timely manner, or at all, our advertising dollars are wasted."

#### The Quantitative Impact of Level One

- "We use Level One to respond to phone and e-mail inquiries to minimize our lost opportunity, not to lease apartments. The real value is in the immediate customer experience and the time they dedicate to every prospect. By using Level One, we've just hired 200 more employees for the cost of one part-time associate."
- "Year to date [mid-October 2006] we've received 43 sight-unseen leases worth an incremental \$722,400."
- "Prior to implementing Level One, our phone call and e-mail to walk-in conversion ratio was only about 27%. Now that we use Level One our conversion ratio has gone up to 62.7%. Due to the higher conversion ratio, and the fact that our traffic is better qualified, we have even been able to decrease the overall advertising budgets and reduce our cost per lease."



Joshua Tree Consulting  
436 14<sup>th</sup> Street, #810  
Oakland, CA 94612  
(510) 444-2988

[www.joshuatreeconsulting.com](http://www.joshuatreeconsulting.com)  
[steve@joshuatreeconsulting.com](mailto:steve@joshuatreeconsulting.com)

#### Level One and Workflow Improvements

- "Some of the most valuable information we receive from Level One is the reasons for not setting a visit report. By analyzing this report we are able to quickly evaluate prospect objections, from price, to pets. Not only can we follow-up with the prospects who were unwilling to set an appointment because of the stated objection, but we can also avoid future objections from new prospects. It really tells us where to focus our efforts."
- We've only had one community who preferred to handle calls and e-mails during office hours. We put the property on Time2Time [overflow call handling] and found that they missed 60% of the leads. Needless to say they are now using Level One."

To learn more  
about Level One:  
1-866-503-2030  
[info@levelone.com](mailto:info@levelone.com)  
[www.levelone.com](http://www.levelone.com)