



## **Here's how chatbots help property managers do their jobs - by Chris Ulep**

June 01, 2021 - Owners Developers & Managers

Chatbots have been around for a long time, but it's only recently that they've become part of our daily lives. When designed correctly, chatbots feel smart, seamless and user friendly—almost like you're communicating with a real person. And now that they've made their way into real estate, property managers are getting on board.

Let's look at a few ways chatbots improve your property marketing, assist your team and help you track important data regarding resident and prospect interest in your properties.

You get power & convenience in an intuitive package

Today's artificial intelligence benefits from decades of technological advancement. It even boasts a stunning functionality called natural language processing. This advanced tech is adept at interpreting a user's meaning and intent. It recognizes slang, typos, bad grammar, etc. Basically, your customers can chat with it naturally and comfortably, as they would with a real person.

Yardi developed a chatbot of our own called RENTCafé Chat IQ that can easily be added to our clients' property websites. Chat IQ frees up staff so they can focus on important tasks, while making sure that all visitors to your site receive prompt and accurate responses to their questions. Unlike general purpose bots, Chat IQ is built with the needs of property managers in mind. With it, you can provide real-time information on pricing, unit availability, amenities, property tours and more.

It matters that these conversations happen quickly and efficiently. You and your team no longer have to spend time crafting email or text responses to the same simple (but time-consuming) questions. The bot knows just what to say.

Your team gets an immediate boost

In case this was ever in question, you can tell your team that a chatbot is not meant to replace human employees. On the contrary, by automating simple communications, you're giving your staff the opportunity to focus more on high-level tasks.

And Chat IQ will turn the conversation over to a live agent if and when it can no longer assist the

customer. That way, the customer doesn't have to deal with awkward, repetitive feedback from a chatbot that doesn't know what to do. Because these situations do arise, your team's availability is still an integral part of the chatbot service.

But what about when you finally get home and just want to relax after a long day? After all, a property manager's work never stops. When you and your team leave work for the day, the chatbot will still be serving your customers 24/7.

You provide up-to-date info at all times

The last thing you want your chatbot to do is provide the wrong information. Pricing, amenities and unit availability need to be accurate. That's why Chat IQ is the ideal bot for property managers and leasing agents. It integrates with RENTCafé listing data, so anytime a question is asked, the data it pulls for its responses is always up to date.

Another great benefit: bots eliminate the chance of typos, grammatical errors, sending out old data and many other forms of human error.

All property data is tracked

In a world where there are literally thousands of bots that you could potentially add to your website, product design matters. You should be able to see all conversation data in a single dashboard that you can filter by channel, average conversation length and more. To get that most efficiently and ensure the functionality you need is there, a dedicated property management chatbot is best.

You'll get insights into issues that might be affecting prospect conversion and resident retention:

Are you missing amenities that would help convert more renters?

Is your pricing structure based on the market and what people are willing to pay?

What information are customers looking for?

Are your listings up to date with the latest information and photos?

What pain points are you missing?

As your chatbot collects more and more data over time, you'll be able to make informed decisions that help you attract high-quality renters, retain current residents and impress your owners.

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