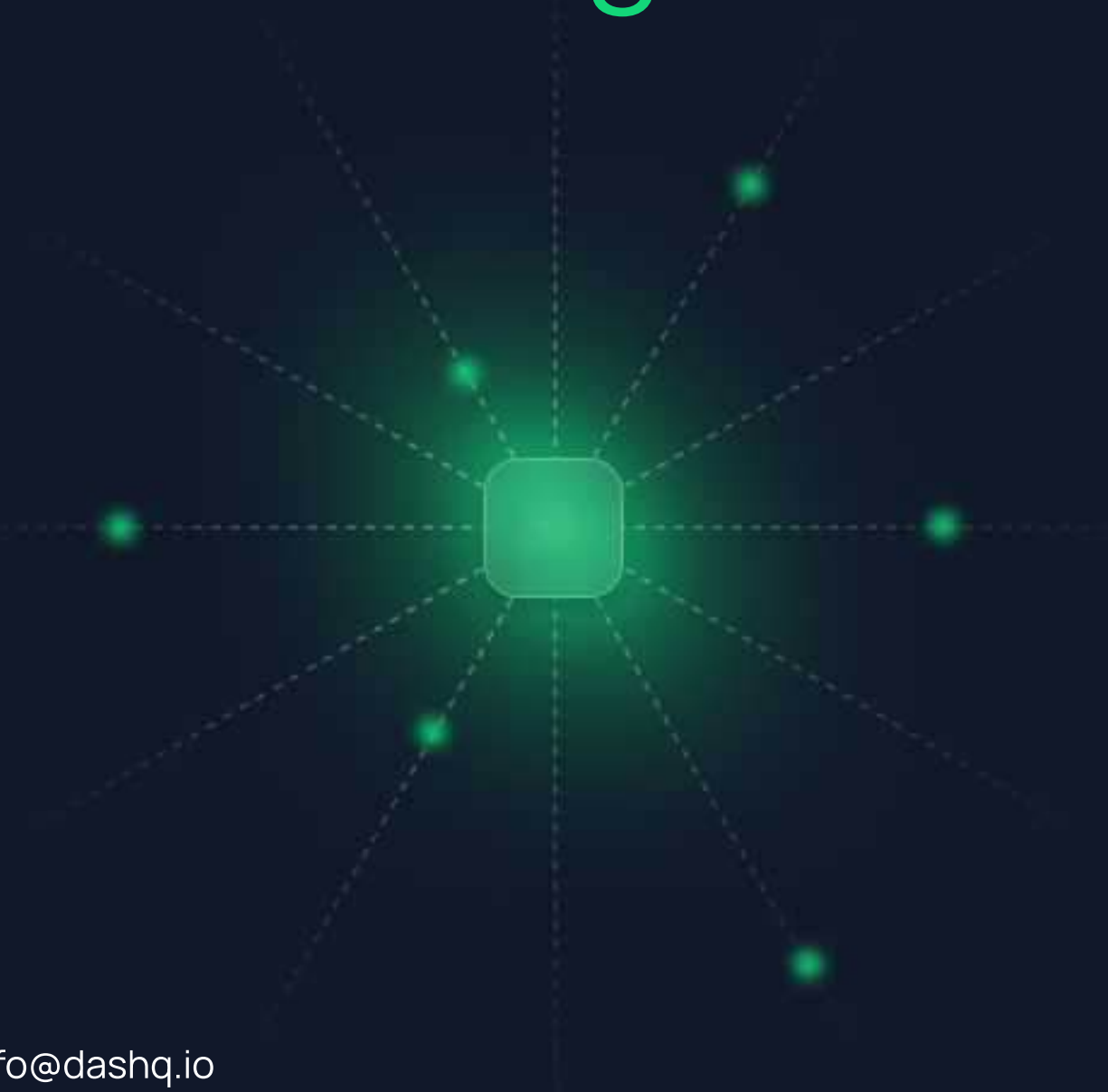


Dashq

# A step-by-step guide to centralize your leasing



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# Executive summary

Unlike other industries, multifamily has struggled to capitalize on **economies of scale**. Instead of consolidating operations as a portfolio expands, we continue to manage leasing at the property level – leading to **duplicated work and missed chances to share resources**. Centralized leasing changes that by creating **one unified leasing system across your entire portfolio**.

By **streamlining workflows** and **eliminating redundancies**, centralization enables you to manage your leasing operations more efficiently with a leaner team and gives leadership the **visibility needed to spot bottlenecks and optimize performance**. Especially for larger portfolios or rapidly expanding ones, this approach amps up efficiency and paves the way for future growth.

Centralization is **more than a simple switch** though. It's an **operational shift** that requires rethinking processes, integrating new technologies, retraining staff, and securing buy-in from multiple stakeholders across the organization. It might sound daunting, but with the right plan and a solid roadmap, it's more than achievable.

This playbook provides the step-by-step plan you need – from assessing your current operations and mapping your ideal workflows to **running a pilot and rolling out centralized leasing across your entire portfolio**. It's designed to help you avoid common mistakes, ensure a smooth transition, and minimize risks along the way.

# A framework's success depends on how well it's implemented.

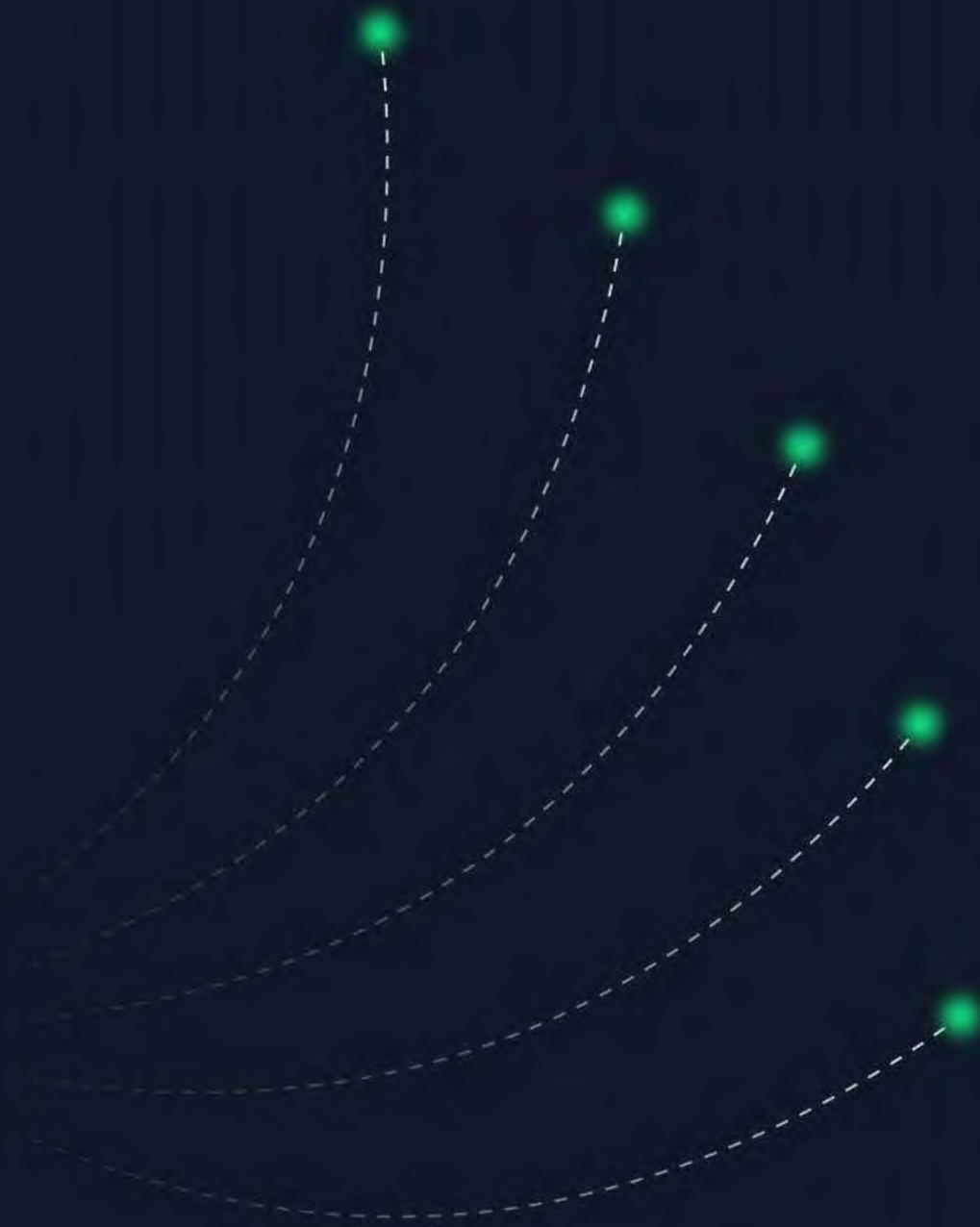
Chances are your in-house teams won't have the full range of expertise needed to execute a transformation of this scale. A strong partner, familiar with multifamily tech stack and operations, can help you **tailor the framework based on your portfolio's needs**, avoid typical mistakes, and manage the complexities of change.

DashQ does all this and more. Contact us [here](#) to explore our Centralization Readiness Consulting services and see how we can support your transition.



## Start with the basics

Before diving into the step-by-step guide, take a moment to read [our article on \*\*leasing centralization\*\*](#). It explains what centralization is, why it's important, and how it sets the stage for your future growth and technology adaptation.



CHAPTER 1

# Key reasons to centralize your leasing operations

The push for centralized leasing is all about driving results. While we've already laid out why you can't afford to ignore it in a **separate article**, here's a high-level overview of the key benefits that make this transition so impactful for multifamily businesses.

## **01** Leasing efficiency at scale

- Handle large lead volumes efficiently with AI and automation
- Streamlined processes to manage more units with a leaner team
- Higher conversion rates with 24/7 responsiveness and cross-property referrals

## **02** Granular visibility into every leasing step

- Centralized data to make tracking and optimization possible
- Detailed metrics to identify bottlenecks, hold every teammate accountable and improve processes

## **03** Scalable processes for sustainable portfolio expansion

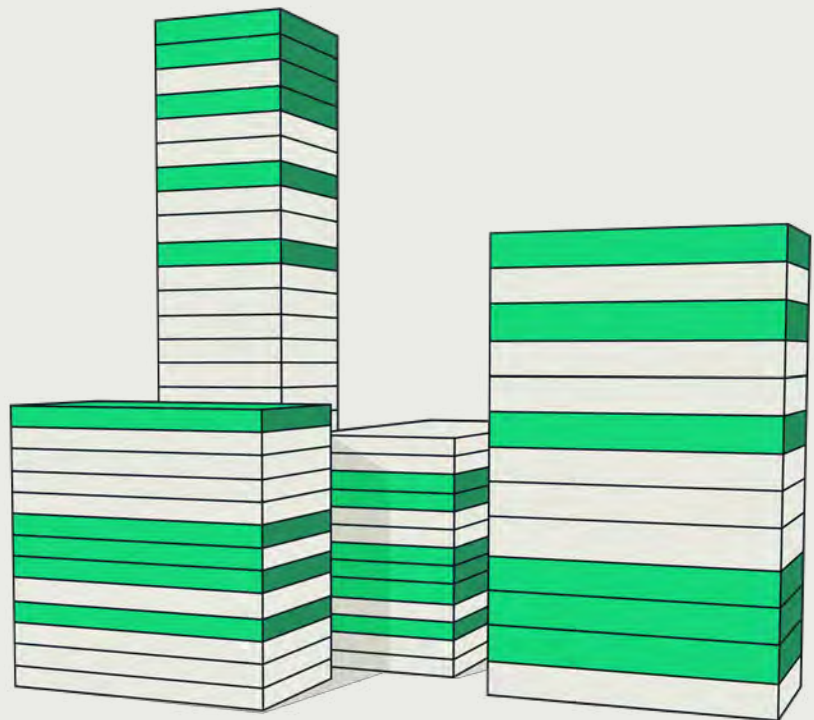
- Portfolio growth without proportional increase in staffing and overhead costs
- Seamless integration of new properties into existing systems

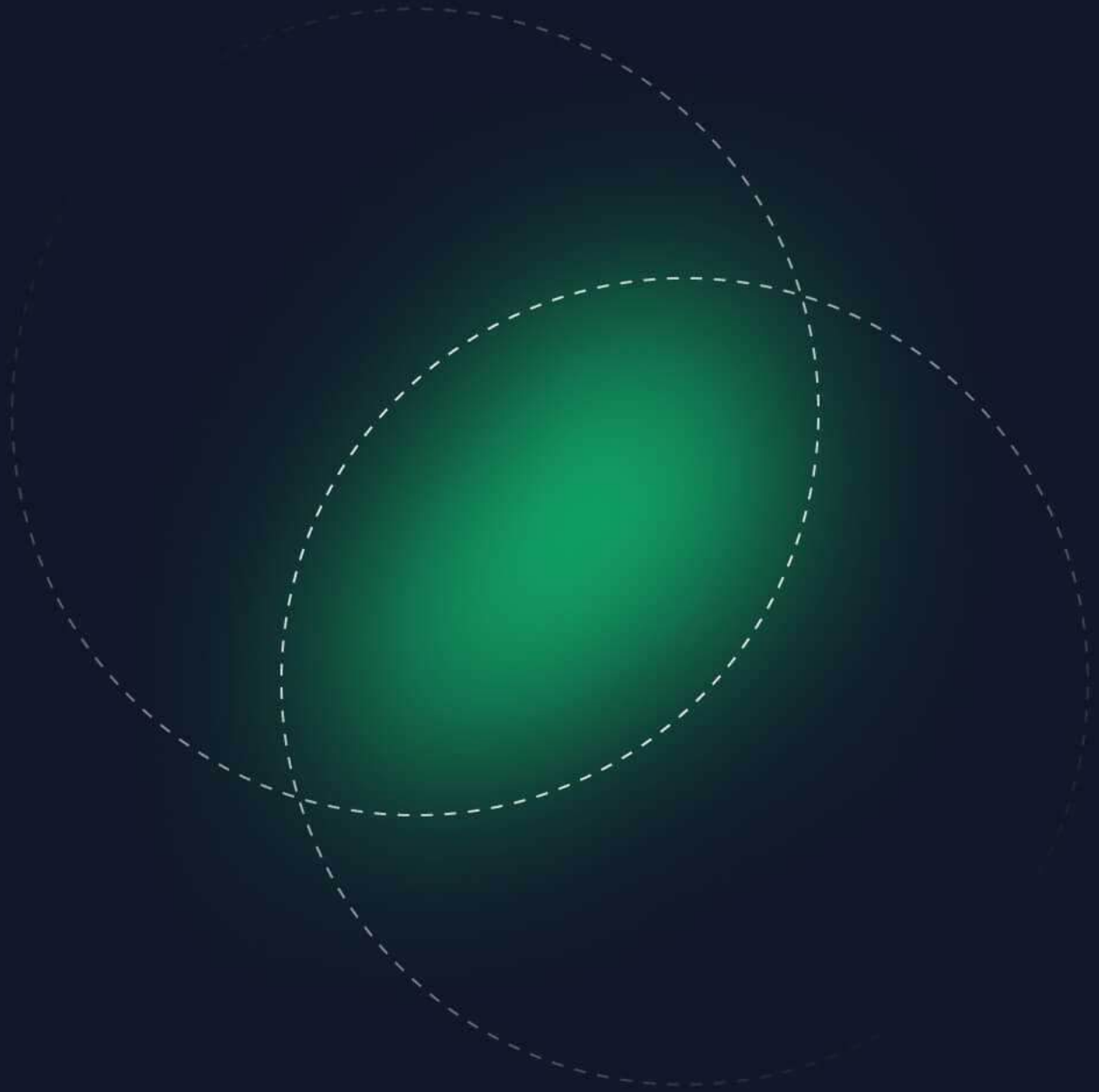
## 04 Specialized roles, happier staff, long-term retention

- Role specialization for clear career paths and professional growth
- Increased job satisfaction by eliminating mundane tasks

## 05 Consistent, high-end, and trackable customer experience

- Consistent, high-quality experiences across all properties at any time of the day
- Minimized human errors through unified processes





CHAPTER 2

# Who is a good fit for centralized leasing?



## Large portfolios with 2,000+ units

If you're managing a large portfolio, centralization helps you tap into economies of scale. You can use AI and advanced tech to handle high lead volumes more efficiently.



## Rapidly expanding portfolios

When you're growing fast, centralization prevents the need to duplicate leasing roles at every property. A centralized team can take on the extra workload, keeping costs down and avoiding the need for a hiring spree.



## Clusters of nearby properties

For portfolios with properties located near each other, centralization improves efficiency. Leasing agents can cover multiple locations, minimizing logistical issues and optimizing operations.



## Catering to tech-savvy renters

If your target audience expects seamless, digital-first experiences, centralization can help meet their needs by offering frictionless, tech-driven leasing processes.



## CHAPTER 3

# A step-by-step guide to centralize your leasing

# Step One. Assess and audit your current leasing operations

Before initiating the centralization process, it's imperative to conduct a thorough audit of your current leasing operations. This will provide a clear picture of where you stand, highlight inefficiencies, and identify opportunities for improvement. This process isn't about stating the obvious; it's about uncovering the nuanced challenges and hidden opportunities that can significantly impact your bottom line.

## Here's how to approach this audit:

### **01** Identify categories of work at each property

**Categorize leasing tasks into:**

- Lead handling & tour scheduling
- Tours
- Applications
- Approvals & lease signing
- Maintenance
- Resident Services
- Renewals
- Collections

**Create a list of your properties and group them based on**

- Region
- Property class
- Demographic focus

This will guide you to identify where centralized efforts could be more effective.

## 02 Map out who is responsible for each task

**Identify who is responsible for each task at each property.**

Include job titles and whether they are full-time or part-time roles.

**Highlight overlaps or gaps in responsibilities.**

Identify where multiple people are doing the same task or where essential tasks lack clear ownership.

## 03 Evaluate how each function is performed

**Outline the step-by-step process for each task.**

Understand the workflows, key decision points, and handoffs between teams.

**Create a list of all software and tools used in the leasing process:**

CRMs

PMSs

Communication tools

Etc.

## 04 Assess the effectiveness of your current workflows

**Assess the efficiency of your operations.**

Look for unnecessary steps and manual tasks.

**Check for integration gaps in your systems.**

Identify where systems don't communicate effectively, leading to duplicate data entry or inconsistent information.

**Evaluate the accuracy of your data.**

Inaccurate or outdated data can hinder decision-making and customer service.

# Step Two. Establish clear goals and define key metrics

Centralization isn't the goal itself—it's a proven way to drive efficiencies and help you reach your broader operational objectives. These objectives will naturally surface after you audit your leasing operations (as described in the previous step), and they should align with your overall business strategy.

While every organization's goals may differ, we typically see these main objectives across the multifamily industry:

- Gaining real-time, reliable insights into each stage of the leasing process
- Reducing manual tasks to improve overall efficiency
- Unifying all leasing communications across various channels into one centralized hub

Whatever your specific objectives are, to truly maximize the benefits of centralizing your leasing, you need to define the key metrics that will drive your success.

## Key metrics to focus on

Your ability to convert leads into tenants is the core responsibility of any leasing operation, and simply tracking the number of leads and leases is not enough to optimize your processes. You need to break down the leasing funnel and track performance at each stage. This allows you to set clear goals and optimize each step for greater efficiency. Focus on these key metrics:

- **Lead-to-tour ratio**  
Percentage of leads that schedule a tour.

- **Tour-to-lease ratio**

The percentage of tours that result in a signed lease.

- **First response time**

The average time it takes for your team to respond to a new lead.

- **No-show rate**

The percentage of scheduled tours where prospective tenants do not show up.

## Team efficiency

To measure team efficiency, you'll need metrics that track how well your staff handles the volume of leads and leases. Metrics to track include:

- **Leasing agent to door ratio**

The number of leasing agents relative to the total number of available rental units.

- **Call center agent to lead ratio**

The number of call center agents relative to the volume of leads received.

## Marketing efficiency

Understanding the cost of acquiring a tenant and evaluating the performance of your lead and lease sources is crucial for profitability. Centralization helps reduce acquisition costs by streamlining processes and improving conversion rates. Key metrics include:

- **Cost per lead**

The total marketing and advertising spend divided by the number of leads generated.

- **Cost per lease**

The total marketing and advertising spend divided by the number of leases signed.

- **Leads by sources**

The distribution and volume of leads categorized by their originating sources (e.g., ILSs, advertisement).

- **Leases by sources**

The distribution and number of leases categorized by the sources from which the leads originated.



## Industry Benchmark

### 01

In a centralized leasing model, you should be able to manage 20% more doors with your current team.

### 02

In a fully centralized model powered by AI, response time should be no more than a few minutes. Set your goals with that benchmark in mind.



When setting goals, it's best to refer to industry benchmarks to ensure they are realistic and achievable.

Contact DashQ [here](#) for industry benchmarks and insights on how your metrics compare to similar organizations.

# Step Three. Design leasing workflows

Now that you've established your objectives and assessed your current operations, it's time to design your ideal leasing workflow. While this is an initial draft and may evolve as you select your tech stack or face new challenges, it's important to document the workflow that works best for your portfolio before moving forward.

Below is a summarized example of the workflows we design and document when working with DashQ clients:

1

## Lead Capture and Initial Response

- All leads from every channel are funneled into a centralized CRM system.
- An AI-powered Virtual Leasing Agent (VLA) responds instantly.
- VLA assesses prospect needs (e.g., move-in date, budget).
- Prospect information is entered into the CRM for tracking and follow-up.

2

## Scheduling Property Tours

- The VLA offers tour options: in-person, self-guided, or virtual.
- The VLA or call center agents check agents' real-time availabilities in DashQ and book the tour
- Automatic confirmation with tour details (date, time, location) is sent to the prospect.
- Automated reminders are sent 24 hours and 1 hour before the tour.
- Easy rescheduling and cancellation options are included in reminders to reduce no-shows.
- All conversations are logged in the CRM for seamless handoff to leasing agents.

**3**

## Conducting Tours

- Leasing agents review prospect details beforehand for personalized tours.
- Agents prepare answers for anticipated questions based on unit and property information.
- Automated follow-up cadence is triggered at predefined intervals after the tour.

**4**

## Nurturing Silent Leads

- CRM data will be used to segment the silent leads based on their requirements (e.g. move-in date, number of bedrooms, etc).
- Personalized emails and offers are sent to re-engage inactive prospects.

**5**

## Application and Screening

- Prospects are provided with easy access to an online application portal
- Applicants pay their deposit online as part of their application process.
- Applicants upload their ID, a selfie, and banking information with their application.
- Tenant screening (ID verification, credit check, background check, income verification) is completed automatically and within minutes through a centralized approvals process.

**6**

## Lease Signing and Onboarding

- The centralized Approvals team checks the status of each application in a dashboard, follows up if anything is missing, and approves the completed ones.
- The lease and building-specific schedules are automatically generated and sent for e-signatures once approval is granted.
- The lease will be finalized and new residents are automatically added to the PMS (e.g., Yardi).

# Step Four. Research and pick your tech stack for centralized leasing

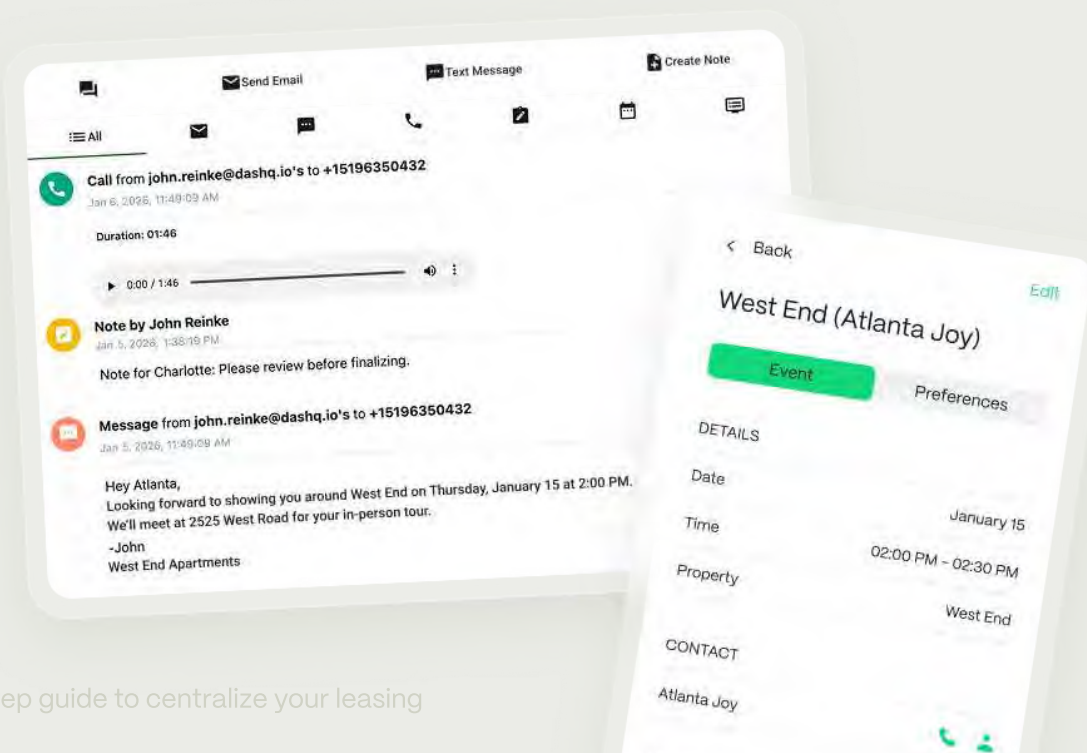
Now that you've designed your ideal leasing workflow, you need to determine how each step of the process will be executed effectively. This is when you need to think about questions like:

How can you record omni-channel renter communications in one place?

How will your VLA access information like your agents' availability, specific unit information, and prospects' requirements to provide meaningful assistance?

How can your on-the-road leasing agents access up-to-date prospect information and unit details to offer personalized tours?

Your tech stack must enable each step in your process.



## However, multifamily operators have traditionally faced two tough choices when it comes to leasing technology:

**Antiquated solutions** that were built as extensions of Property Management Software – only offering basic leasing-specific capabilities.

**A patchwork of tools**, stitching together multiple solutions that are sometimes industry-agnostic and don't integrate well with multifamily workflows – leading to broken processes, duplicated efforts, and incomplete data.

The landscape has shifted with the introduction of Renter Management Solutions. These modern, end-to-end platforms are designed specifically to manage the renter lifecycle and optimize the leasing process by integrating technology and best practices at every stage of the renter journey.

### Here's what to look for in such a solution:

- **Multifamily-specific CRM**

Integrated with syndication platforms and a centralized call system, funneling all leads, regardless of channel, into one central hub. It also unifies key details, like property and unit information, prospect requirements, and conversation history.

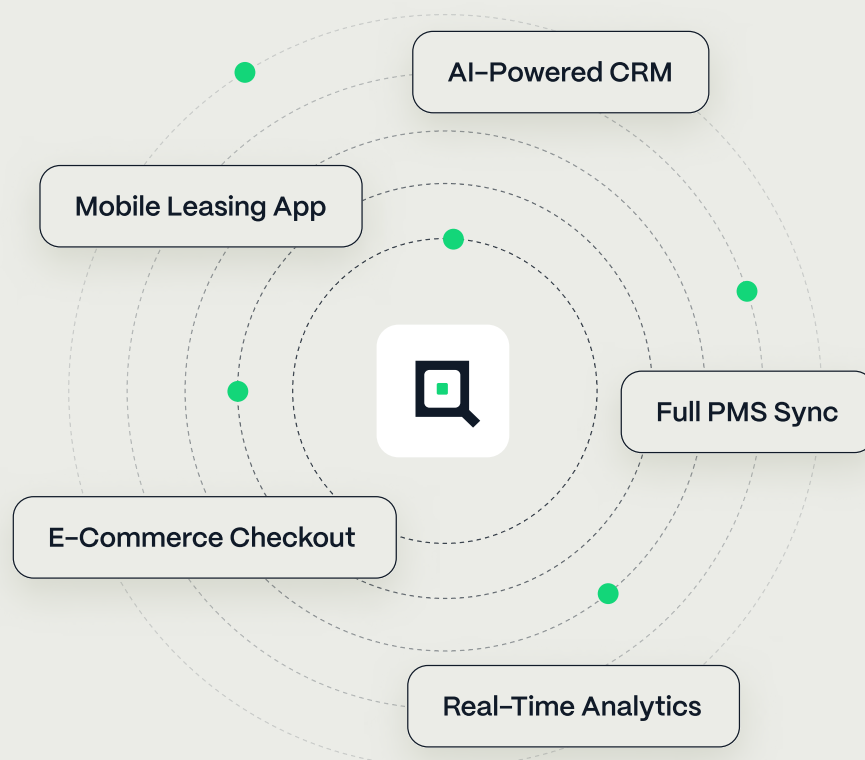
- **Lead assignment and routing**

Intelligent routing that directs inquiries to the right team based on availability, language, or any other predefined criteria.

- **AI-enabled Virtual Leasing Agent**

Provides 24/7 support, answering inquiries, offering accurate information, and scheduling tours without human intervention.

- **Smart scheduling system**  
Syncs with agents' calendars to show their up-to-date availability and maximizes each agent's capacity by considering travel time between properties.
- **Instant tenant screening**  
Instant, yet comprehensive tenant screening to accelerate the approvals process.
- **Work assignment and visibility**  
Allows work assignment and tracking across all functions, from leasing agents to the approvals team.
- **Automation of repetitive tasks**  
Reduces manual work by automating repetitive steps from follow-ups to collecting signatures.
- **Integration with Property Management Software**  
Seamless data exchange to enable automation, eliminate double-entry, and reduce errors.



# Step Five. Define the centralized roles & build the new organization chart

Now that you've identified all the categories of work and mapped out your leasing process, the next step is determining who will handle each task in your centralized leasing model. Here's a breakdown of typical key roles in a centralized leasing team:



## Leasing Manager

Manages the day-to-day leasing operations and ensures all leasing agents, call center staff, and the Approvals team are performing optimally.



## Call Center Team

Handles inbound and outbound leasing inquiries, answers prospect questions, schedules tours, and routes leads to the appropriate leasing agent.



## Leasing Agents

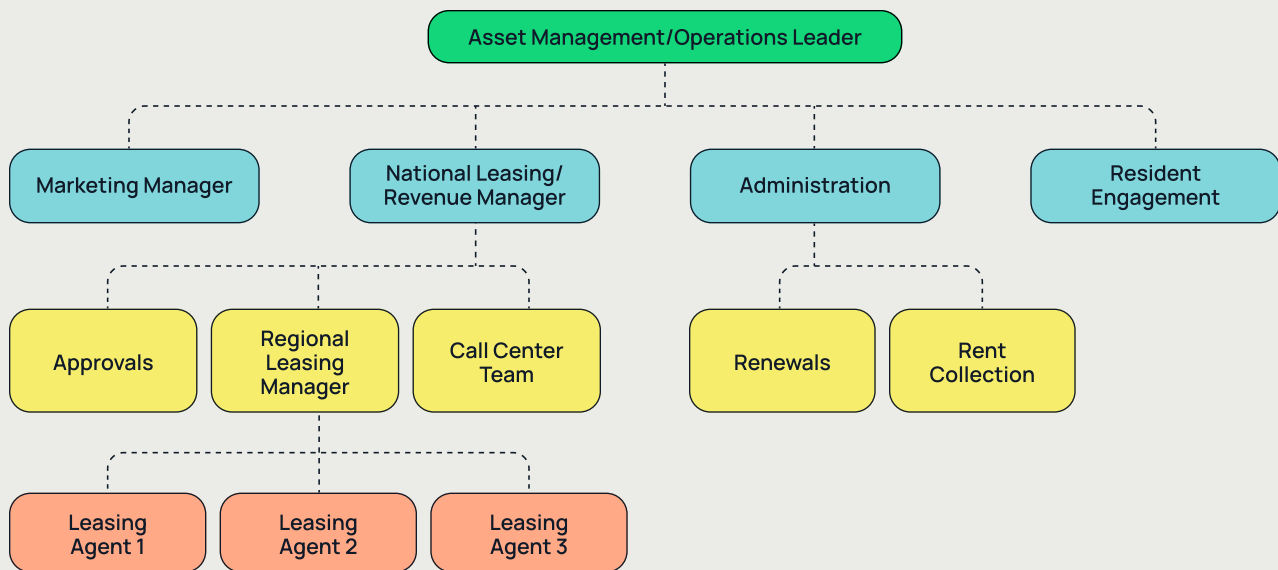
Conduct property tours, follow up with prospects, and guide potential tenants through the application process.



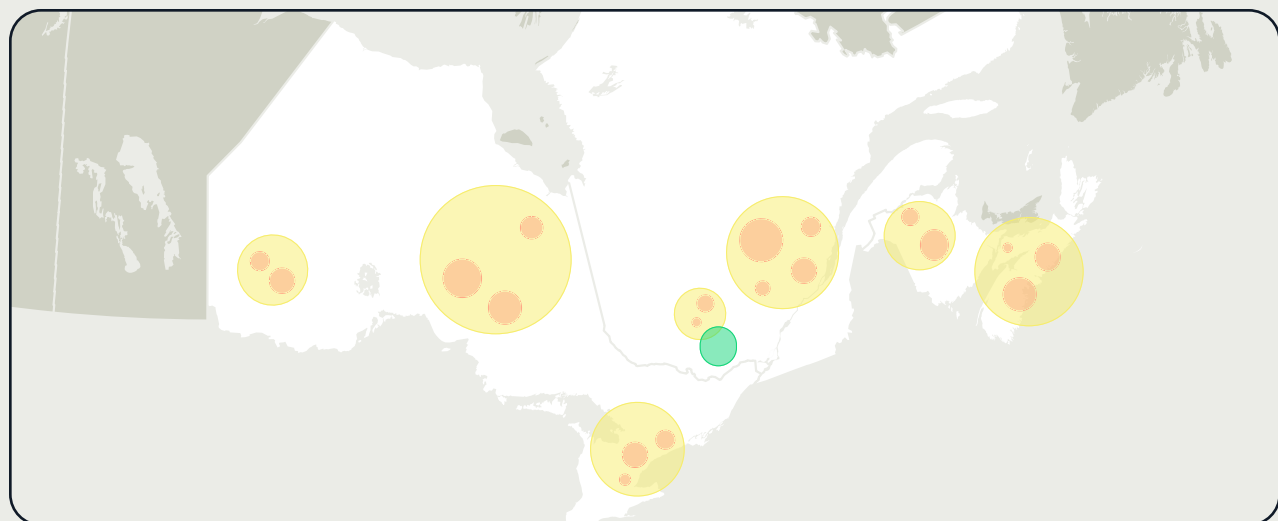
## Approvals Team

Reviews applications, runs tenant screening, and ensures all steps are completed before approving leases.

A centralized leasing model requires well-defined reporting lines and clear accountability too. This is what your organizational chart could look like:



As your portfolio grows, the organizational structure should be flexible enough to scale with it. Whether you're adding properties or increasing lead volume, the roles and structure of your centralized team – complemented by the right technology – should seamlessly integrate new responsibilities without overwhelming your staff.



■ National Headquarters   
 ■ Regional Hubs   
 ■ Localized Clusters   
 ■ Individual Sites

Your tech stack plays a critical role in enabling your centralized team.  
The right system should provide:

### Work assignment and task queues

The ability to assign tasks to specific individuals or teams, ensuring each person knows exactly what they need to do on a day-to-day basis.

### Performance metrics

Visibility into key performance indicators (KPIs), such as response times, lead conversion rates, and overall leasing productivity, to measure individual and team performance.



At DashQ, we provide these capabilities through our Leads Queue and Approvals Queue features. By centralizing task management, your teams stay aligned and nothing slips through the cracks.

Want to learn how DashQ can tailor these solutions for your portfolio?

**Contact us** today.

Status	Name	Type	Application	Verify	Qualify	Lease
In Progress	Bradley Adams	Tenant				
	James Roy	Guarantor				
	Jessica Smith	Tenant				
	Vanessa Brown	Guarantor				

# Step Six. Create a roadmap and timeline for your centralization efforts

The timeline for centralizing your leasing operations depends largely on the tech vendors you choose to work with. Implementation times can range from a few weeks to over a year, affecting the implementation timeline as well as the time-to-value for your team. Keep in mind that implementing an end-to-end platform is inherently faster and faces fewer execution challenges compared to stitching together multiple separate tools.

DashQ's onboarding process typically takes about six weeks, and the timeline for leasing centralization generally follows this structure for our clients:

## Month 1

### Information Gathering

- Research the industry best practices and success stories.
- Evaluation of whether centralization is a suitable fit.

## Month 3

### Self-Assessment & Decision

- Data collection on current operations, inefficiencies, and challenges
- Establishment of clear objects and decision to centralize

## Month 4

### AI-enabled Virtual Leasing Agent is Live

- AI responds to all routine inquiries 24/7, books tours, and hands off leads to leasing agents.
- A minimal call center - required to only manage the edge cases.

### DashQ Convert Pilot Goes Live

- Lead-to-appointment process is centralized.
- The call center and leasing agent functions are centralized.
- Automated post-tour follow-ups.
- Unified CRM for leads, communications, inventory, and prospect data.

## Month 5

### DashQ Checkout Pilot Goes Live

- Centralized application and approval processes.
- Tenant screening done in minutes.
- Streamlined lease completion and resident onboarding.

## Month 8

### Full Rollout to Portfolio

- Centralization applied across the entire portfolio.
- Standardized workflows, communication, and reporting.

## Month 12

### Full Realization of Centralization Benefits

- Greater leasing efficiency and reduced manual tasks.
- Improved data accuracy across the portfolio.
- Economies of scale realized—handling more doors, leads, and tasks without a proportional increase in staff or resources.

# Step Seven. Get buy-in from key stakeholders

The need for centralization often comes from leasing leaders overwhelmed by managing a high volume of leads or marketing leaders frustrated by the lack of visibility into key metrics like the lead-to-appointment rate. However, to make this change successfully, you need buy-in from a range of stakeholders.

At this stage, you have a clear understanding of your challenges, the goals of centralization, the technology you need, your new organizational chart, and the timeline for implementation. Now, it's time to build a business case and get the support of key stakeholders.

## Identify key stakeholders



### Executive Leadership

They'll need to see how this aligns with the company's long-term goals.



### Managers in Marketing, Leasing, and Maintenance

These departments will directly feel the impact, so their involvement is crucial.



### IT Department

They'll need to support the implementation and integration of new systems.

## Articulate your vision

Clearly explain why centralization is necessary and how it benefits the company, the management, and your staff.

Customize the communication to focus on what matters most to each stakeholder group and use different communication methods for the best impact:



### One-on-one meetings

Best for executive leadership and key influencers.



### Team meetings

Useful for larger groups to foster open discussions.



### Written communication

Emails and memos work well for sharing detailed information that people can refer back to.

Make sure stakeholders are involved early and often. Gather feedback during the planning stages to address concerns and refine the plan. This also helps ensure they feel ownership over the process.

#### Pro Tip

Don't forget to address common concerns like job security and change fatigue in your business case.

Reassure staff that the goal is to optimize roles, not cut them, and acknowledge the challenges of previous transitions, and emphasize your well-thought plan that will support this one.

## Prepare for ongoing communication

Once you've secured buy-in, keep communication flowing with:



### Regular updates

Schedule check-ins to keep everyone informed about progress and any adjustments.



### Feedback loops

Continuously seek input to catch issues early and make necessary tweaks.

By following this approach, you'll not only secure buy-in but also create a sense of shared purpose, ensuring everyone is aligned as you move toward centralization.

## Step Eight. Get ready for change management

Implementing a centralized leasing model is a significant change, and the way you manage that change will directly impact the success of the project. It's essential to have a clear strategy for managing the transition and guiding your team through it.

### Build a centralization committee to keep the project on track

Start by forming a centralization committee that will own the implementation process from planning to execution. The committee ensures that all departments are aligned, collaborating effectively, and making decisions quickly to keep the project moving forward.

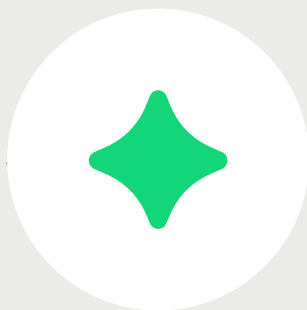
- Choose someone with strong leadership skills to drive the initiative and oversee the progress.
- Include representatives from key departments like leasing, marketing, IT, and operations to ensure every aspect of the business is considered.

This team will be responsible for steering the effort, keeping stakeholders engaged, and ensuring that decisions are made efficiently to avoid delays.

## Acknowledge and address the changes to come with the broader team

While key stakeholders are crucial, it's important to recognize that many more team members will be affected by this transition. Change is often met with uncertainty, and it's your job to make the transition as smooth as possible for your team. Provide the necessary support systems to help employees adapt to the new workflows and technologies. Create FAQs, host information sessions, and offer hands-on training. These tools will help your employees feel supported and prepared for the change.

**Centralization is not just about systems—it's about people too, and managing that human element effectively is what will make this initiative successful.**



Virtual Leasing Agent



Leasing Rep

# Step Nine. Pick properties for a centralization pilot

A well-executed pilot is essential for mitigating risks and validating assumptions. By testing the centralized leasing model on a smaller scale, you can identify potential challenges and fine-tune your approach before a full rollout. This allows you to confirm that the processes, technologies, and organizational structures you've designed are working effectively in a real-world setting.

When selecting the region or set of properties for the pilot, it's important to choose strategically. Here are some factors to consider:



## **Geographic proximity**

Choose properties that are geographically close to one another to ease coordination between leasing agents and onsite teams.



## **Market conditions**

Opt for properties in regions where the market is stable or growing. This will help maximize the impact of centralized leasing and reduce external factors that could distort results.



## Property type and size

Select properties with similar unit counts and tenant demographics. This reduces variables that could complicate the pilot and allows for a more straightforward comparison of results. For example, if you own student housing or senior housing, avoid putting them in the same pilot as regular rental apartments.



## Staff readiness and engagement

Choose properties with teams that are open to change. Having engaged leasing staff who are receptive to the new model will improve the pilot's success and provide more constructive feedback.

# Step Ten. Implement centralized leasing for the pilot properties

When it comes to implementing centralized leasing in your pilot properties, your software provider should take the lead. They should work closely with you to tailor the process to your portfolio's specific needs, handle the end-to-end implementation, and train your team effectively.

When vetting vendors, dig deeper into their customer success approach. Ask about their implementation process, timelines, and ongoing support. It's critical to ensure the vendor has a detailed and well-structured plan for getting your centralized model up and running.

## **Train your pilot team thoroughly**

Prepare your team for the pilot with comprehensive training. Ensure that all staff involved are well-equipped and confident in their roles. This preparation is crucial to gathering accurate data and making sure the pilot provides meaningful insights.

## **Set up data tracking & reporting dashboards**

Centralizing all leasing activities onto a single platform does more than streamline operations—it provides powerful insights into your key performance metrics. Your technology should offer comprehensive and customizable dashboards that give real-time visibility into important data points, such as lead response times, conversion rates, and occupancy levels.

Equally important is maintaining data accuracy and integrity. Your system must ensure high-quality data, which is essential for making reliable, data-driven decisions.

(Refer back to Step Two for a detailed list of critical metrics to track.)

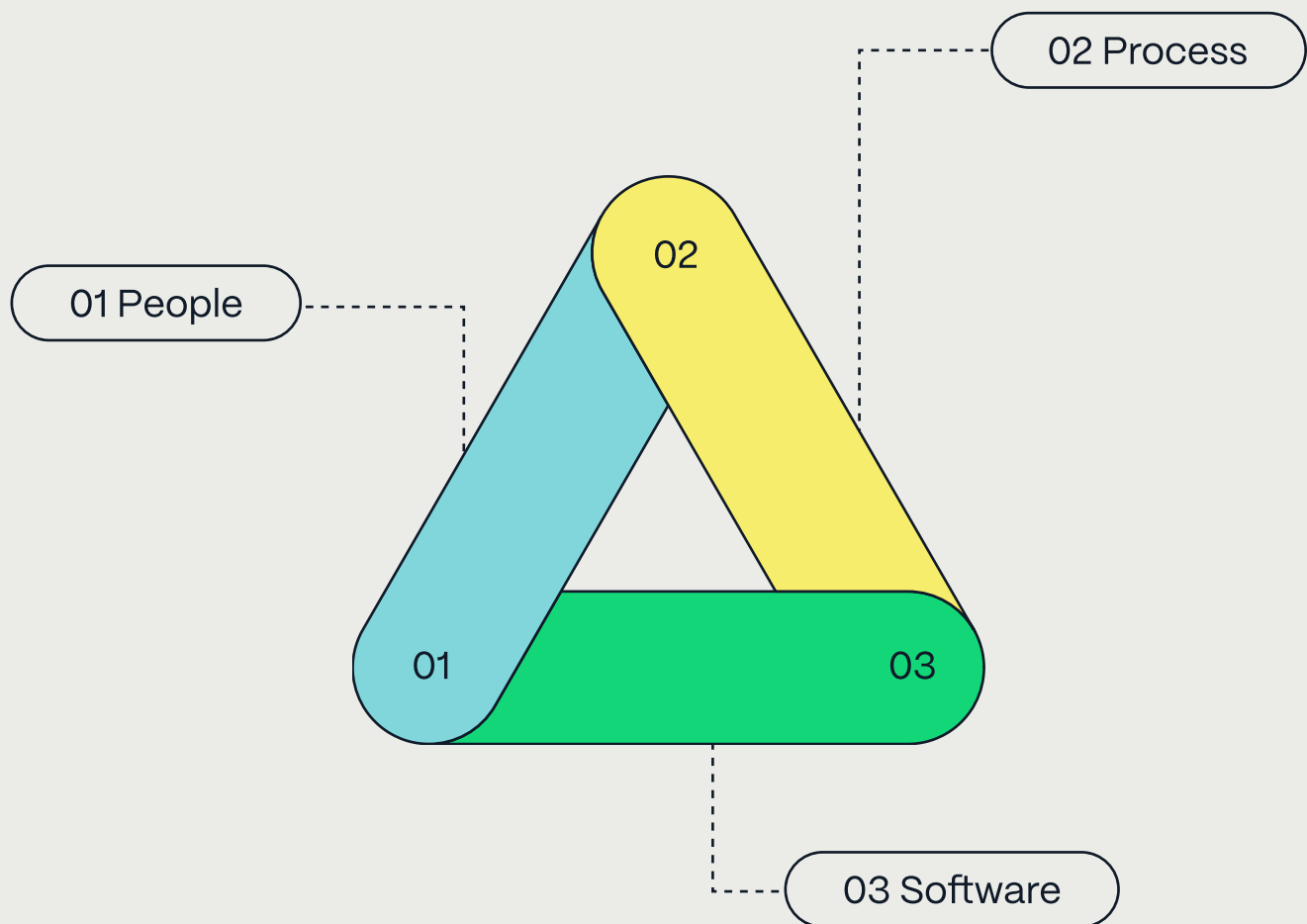
## **Optimize, and iterate based on data feedback**

Once the pilot is underway, be prepared to optimize and iterate. Data – both qualitative and quantitative – will guide you in making necessary adjustments to improve the centralized leasing model and set it up for long-term success across your portfolio.

# Step Eleven. Roll out centralization to your entire portfolio

With the success of your pilot program, it's time to implement centralized leasing across your entire portfolio.

To ensure a smooth transition, communicate the pilot's outcomes and learnings with key stakeholders. Create a strategic rollout plan by grouping properties into hubs, prioritizing regions, and providing comprehensive training to the rest of your team. As you expand centralization, keep monitoring your key metrics to refine your approach and be ready for continuous improvements.





CHAPTER 4

What will a fully  
centralized leasing  
look like?

In a fully centralized leasing model, your leasing operation reaches its highest level of maturity. And this isn't just about streamlining processes – it's about creating a scalable, efficient foundation that enables long-term growth. Here's what operational excellence looks like in a fully centralized model:

- ✓ Fully integrated tech stack and CRM as your single source of truth
- ✓ Granular data across the leasing journey and real-time reporting
- ✓ Scalable operations with automated workflows and minimal manual tasks
- ✓ Virtual Leasing Agents (AI) to respond to inquiries and schedule tours
- ✓ Consistent communication and follow-up systems across all properties
- ✓ Easy integration of new properties into your current operations
- ✓ Centralized team with specialized roles
- ✓ Clear roles and career paths for staff
- ✓ Systematic task assignment that provides visibility and promotes accountability



## CHAPTER 5

# Leasing centralization sets you up for growth and scalability

With an integrated CRM, seamless data flow, and tools like call routing and virtual leasing agents in place, your centralized leasing can handle increased demand and expansion without the need for significant increases in staffing or resources.

But the impact doesn't stop there. Centralization opens the door to even greater opportunities:



### **Using granular data for continuous process improvements**

With accurate, real-time data across every stage of the leasing journey, you can continuously identify bottlenecks and streamline operations to optimize and improve your workflows.



### **Leveraging technology and accurate data for adopting new innovations**

A solid technology base, backed by a CRM with accurate data, ensures that your systems are future-ready and positions you to adopt new technologies or centralize other functions such as residence maintenance.

By setting this scalable, data-driven foundation, you're not only ready to grow but also to continuously adapt and innovate as the multifamily industry evolves.



## Don't let the complexities of centralization hold you back.

From initial assessments and audits to organizational support and our all-in-one technology platform, we've got you covered. Let's turn a complex process into a seamless experience.

[Book an Initial Consultation with DashQ](#)

 [dashq.io](https://dashq.io)

 [sales@dashq.io](mailto:sales@dashq.io)

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