



CASE STUDY: ENHANCING LEASING EFFICIENCY AND ROI WITH PYNWHEEL TOUR



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INTRODUCTION

Client Overview:

A multifamily real estate company implemented Pynwheel Tour, a self-guided tour mobile app, to streamline their leasing process and enhance the prospective resident experience.

Challenge:

The client faced inefficiencies in their leasing pipeline, particularly in scheduling and conducting tours. Traditional guided tours encountered staffing constraints, calendar availability issues, and slower lead-to-tour conversion times.

Implementation of Pynwheel Tour:

To address these challenges, the client adopted Pynwheel Tour, enabling prospective residents to explore properties at their convenience without requiring a leasing agent. The goal was to improve the tour scheduling process, reduce friction in leasing conversions, and offer flexibility to prospects.

Limitations to Case Study:

There were several mitigating factors that affected the outcome of the case study at this particular property.

- High occupancy at the property, leading to fewer available units to market.
- Minimal marketing efforts specifically for self-guided tours.
- A separate UI path online to schedule a self-guided tour, which may have limited accessibility.
- Self-guided tour scheduling was only available on one page of the property website, with no presence in digital marketing campaigns.



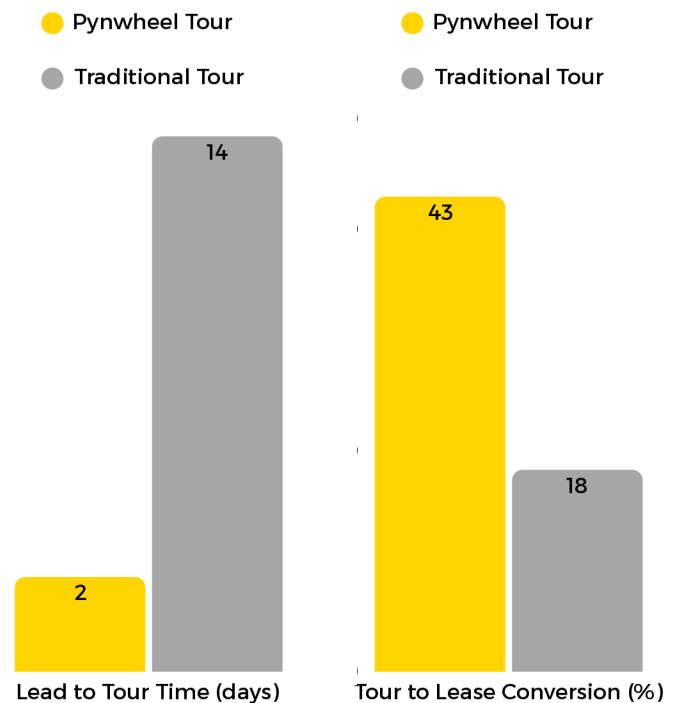
PERFORMANCE METRICS & KEY INSIGHTS:

Pynwheel Tour Statistics:

- **Lead to Toured Time: 2.38 days**
- **Tour to Lease Conversion: 42.9%**

Comparison with Traditional, Guided Tours:

- **Lead to Tour Time: 13.54 days**
- **Tour to Lease Conversion: 18.2%**



Metrics from Funnel CRM for a 90-day period.

- **Faster Lead-to-Tour Conversion:** The Pynwheel Tour self-guided model significantly reduced the time from lead inquiry to tour completion, averaging 2.38 days compared to 13.54 days for traditional guided tours. This rapid turnaround allowed the client to engage prospects more quickly and reduce the risk of losing interest.
- **Higher Tour-to-Lease Conversion Rate:** Prospects who completed Pynwheel's self-guided tours converted to leases at an impressive rate of 42.9%, more than double the 18.2% conversion seen with guided tours. This suggests that providing prospects with autonomy in their touring experience may increase their likelihood of leasing.

RETURN ON INVESTMENT (ROI) ANALYSIS

Average Monthly Rental Rates:

1-Bedroom Apartments: \$2,555/month

2-Bedroom Apartments: \$3,395/month

Annual Rental Income per Lease:

1-Bedroom: $\$2,555 \times 12 \text{ months} = \$30,660$

2-Bedroom: $\$3,395 \times 12 \text{ months} = \$40,740$

Unit Distribution Assumption:

75% of leased units are 1-bedrooms

25% of leased units are 2-bedrooms

Additional Leases Secured via Self-Guided Tours (Projected Over 12 Months):

Pynwheel Tours: $(7 \text{ completed tours} \times 4) \times 42.9\% \text{ conversion} = 12 \text{ leases}$

Guided Tours: $(7 \text{ completed tours} \times 4) \times 18.2\% \text{ conversion} = 5 \text{ leases}$

Additional Leases: $12 - 5 = 7 \text{ leases}$

Projected Distribution of Additional Leases:

1-Bedroom Leases: $7 \times 75\% = 5$

2-Bedroom Leases: $7 \times 25\% = 2$

Total Additional Annual Revenue:

$(5 \times \$30,660) + (2 \times \$40,740) = \$221,580$

Cost of Pynwheel Tour:

$\$395/\text{month} \times 12 \text{ months} = \$4,740$

Net Revenue Increase:

$\$221,580 \text{ (additional revenue)} - \$4,740 \text{ (cost)} = \$216,840$

ROI Calculation:

$(\$216,840 \text{ net revenue} / \$4,740 \text{ cost}) \times 100 = 4,575\%$

12-MONTH PROJECTION:

\$216,840

NET REVENUE INCREASE

4,574%

RETURN ON INVESTMENT

CONCLUSION

The implementation of Pynwheel Tour demonstrated a significant improvement in leasing efficiency, reducing lead-to-tour times and enhancing tour-to-lease conversions. Financially, the self-guided tour system yielded an impressive projected 12-month ROI of 4,575%, driven by additional leases and increased annual revenue. These calculations are likely conservative because of the mitigating factors affecting the pilot at this property: lack of marketing and scheduling accessibility, high occupancy, and short timeline. The overall impact of self-guided tours on leasing success and profitability is evident. By leveraging self-guided technology, the client has positioned itself to streamline operations and increase leasing velocity in a competitive market.

