

12 tips to keep your units full



THE AGENCY
FOR CO-OPERATIVE
HOUSING

L'AGENCE
DES COOPÉRATIVES
D'HABITATION

Money lost to vacancies is gone for good. You do need time after a move-out to fix up the unit. However, if your co-op has vacancies for any other reason, we suggest you try these ideas.





Get the Word Out

1

Advertise where the competition does

Use local renters' guides, rental websites and social media. Consider getting a co-op Facebook account. Include your location, available unit sizes (number of bedrooms and bathrooms), monthly cost, starting date and contact information. Pictures always help. Promote available units and open waiting lists on your local federation website.

2

Invest in a sign

Put a big attractive sign out in front with your co-op's name and the unit sizes available. This long-term investment is worth the money. Post signs to help strangers find your co-op office.

3

Get your members' help

Encourage existing members to promote your co-op to friends looking for housing. Provide a description they can share about the good things your co-op offers. Reward members for referring applicants who move in. Include a report about vacancies and marketing at every members' meeting and ask members to help.





Grow Your Market

4

Don't reject short-term renters (students, contract workers)

Nine months of housing charges is much better than nothing. Expect these members to pay on time and follow any rules about smoking and noise, but don't demand their participation.

5

Look for locals

People often want to stay in their neighbourhood. Post your ads where the locals will see them. Try ethnic newspapers, community monthlies, supermarket bulletin boards, student housing registries, even telephone poles. Show how you have more to offer than your competition.

6

Offer applicants a deal

Offer free rent in their 13th month or free cable or high-speed Internet or free parking for a year or access to the unit a week or two before the move-in date at no extra cost. (Collect the member deposit first).





Shape Up

7

Improve your curb appeal

Make a good first impression with

- a litter-free entrance
- snow cleared and lawns mowed, in season
- no dog droppings or graffiti
- colourful flowers

If your co-op has a lobby, make sure it's clean and attractive, with a bin for recyclable paper by the mailboxes. If you have an elevator, regularly touch up the painted area in front where people wait.

8

Show market-ready vacant units

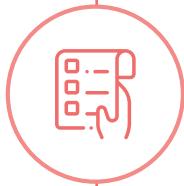
In a soft market, only show vacant units when they're clean, in good repair and completely ready for move-in. If you need to fill a unit earlier, find a good housekeeper in the same type of unit. Ask them to show off their home to possible applicants.

9

Look business-like

Anyone who shows units needs to be neatly dressed, polite and able to answer questions about the unit and the co-op. They should be able to hand out application forms.





Applications & Waiting Lists

10

Be quick

Most people look for a place to rent on the weekend or in the evening after work. If your office is closed then, make sure the co-op's phone message and out-of-office e-mail say what unit types are available and how to apply. Consider giving a co-op cell phone to a volunteer so that calls get answered within a few hours and e-mails get a quick response. Or sign up for a voicemail service that a volunteer can access. Maybe they could also show vacant market-ready units by appointment after hours.

11

Rethink your one-bedroom-per-person rule

If you have over-housing rules for market units, drop them. If an applicant can afford the extra space, why not let them fill one of your vacant units? Even for assisted units, co-ops under the Rental Assistance Program can base the subsidy on a one-person-per-bedroom standard and have the member pay the full cost of an extra bedroom.

12

Let your staff do the interview

In a soft market, you'll lose applicants if you expect them to wait. Once staff have clean credit and landlord checks, they can make sure that applicants understand the basics of membership and check for any red flags. Board approval can take place through a telephone or e-mail poll confirmed at the next board meeting.

