

Stonemark Drives Performance Across 60+ Properties with Knock CRM



THE HIGHLIGHTS

60+
Properties

Stonemark manages a portfolio of 11,000 apartments across 63 properties.

98%
Adoption Rate

Over 98% of Stonemark's properties have adopted Knock CRM.

20%
Occupancy Increase

Some properties marked a 20% increase in occupancy rate.

Under
2 weeks

Leasing agents were onboarded and using Knock CRM in under two weeks.

THE BACKGROUND

Stonemark is a third-party property management company with over 30 years of experience and over 11,000 apartments across 63 properties. The company operates primarily in the Southeast and Midwest regions of the U.S. and has sponsored over \$1 billion in real estate acquisitions.

Its large and diverse portfolio has pushed Stonemark to the forefront of technological and business innovation, making it a true leader in the multifamily sector.

THE CHALLENGES

Growing Pains: Disparate CRMs Across Properties Add Unnecessary Complexity

Property management firms have to tread a fine line between staying compliant with state-specific laws, managing shifts in ownership and buyer behavior, and the demand for a seamless customer experience. These challenges are often amplified when the business grows and brings in more properties—and complexity—under its roof.

When Stonemark set out to acquire more properties, nobody anticipated all the operational challenges they would face. Every property used a different set of tools to manage operations and communicate with prospects, greatly reducing visibility into performance and preventing Stonemark from being strategic about its decision-making.

Tiffany Crutchley, Stonemark's Executive VP of Client Development and Marketing set out on a quest to find a solution.

"We needed a good reporting tool so we could make good decisions. We wanted to know what kind of leads we were bringing in. Are they converting? Are leasing agents calling?"

— Tiffany Crutchley

Executive VP of Client Development and Marketing, Stonemark



Gaining Visibility by Consolidating Over 60 Properties in Knock CRM

With over 60 properties under the Stonemark banner, Crutchley and her team began searching in earnest for a new CRM solution that could consolidate the management of all of its properties and provide real-time, crystal-clear visibility of each property's and employee's performance. This meant they needed a CRM with great reporting functionality that could allow the team to zoom in or out of their data easily.

They also needed an excellent communication tool to reach their prospects and residents wherever they were. SMS and mass emailing functionality were a must for sharing time-critical information, like water shutoffs or urgent repairs, but also for adding a personal touch to their business development efforts.

Finally, the solution had to be intuitive and easy to use so that their on-site staff would be encouraged to use it as their go-to platform. In fact, all of Stonemark's success hinged on leasing agents working within, not around, the new system.

"Leasing consultants adopt it easily because they're in there day in and day out. They can get up and running in a couple of weeks."

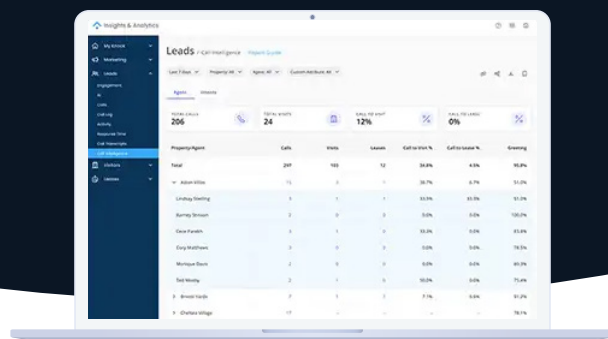
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THE TEAM CHOOSES KNOCK CRM FOR ITS INTUITIVE DESIGN AND COMPREHENSIVE FIT

The team considered a number of tools but chose Knock CRM as the only solution that met all three requirements.

"From the corporate perspective, we're not the ones who are going to be in there using the CRM every day," says Crutchley. "We really leaned into what our teams liked and embraced. And I know that if I get a brand new leasing consultant without any training, they can go into Knock CRM and figure it out. It's that intuitive."



Driving Performance with New Insights

The careful selection and implementation of Knock CRM has paid off. Combined with RealPage's finance management software for multifamily businesses, OneSite, Knock CRM helps Stonemark drive ROI through increased occupancy rates, better-prioritized renovations, and better-targeted ad spend.

For example, Crutchley highlighted a long-struggling property that saw its **occupancy rate grow by over 20%**.

"The team had things coming at them from every angle so Knock really provided us the transparency that we needed in order to hold that team accountable. How are we utilizing phone follow-up? What percentage of our calls are we missing?" says Crutchley. "At one point, their occupancy rate sat at the high 60s, but we managed to get them to 90%, which was a huge win."

Occupancy is only one of the metrics the business cares about. The new data coming in from Knock CRM meant that Stonemark could now be more strategic about prioritizing renovations to maximize each property's value.

Finally, having a granular overview of their ad spend performance was a huge win for Crutchley's team. In fact, one of Crutchley's favorite features is the ad spend and engagement reports. "The ad spend reports help us really see what's our cost per lease or cost per visit. Out of all of the reports, these are the ones that we look at the most."

Crutchley says that she can now easily see if their \$2,000 per month on an Internet Listing Service (ILS) is paying off or if a \$500 investment somewhere else could deliver the same results. They can move funds around to drive interest.

NEARLY 100% ADOPTION RATE ACROSS ALL MANAGED PROPERTIES

Today, over 98% of Stonemark-managed properties have implemented Knock CRM and OneSite. Along with market shifts, Knock's upgraded data aggregation and reporting have helped Stonemark convert prospects into residents faster than ever.

"I've definitely seen a shortened time from lead to lease as the result of having a quality tool like Knock CRM as well as a broader change in renter behavior," says Crutchley.

Outside of its rich functionality, Crutchley emphasizes that the unparalleled support they've received so far makes her and her team want to explore more Knock CRM features:

"Knock CRM has an amazing support team that is very knowledgeable about the product. They were very involved in the onboarding process, so they were a really good partner for us."