BUDGETING IS OUR JAM

Step one in establishing your marketing budget is zeroing in on your goal. Then, time to grab a calculator. Here's a handy guide to doing the math. Need a bigger spoon? Head over to our ***blog on planning***.

Your Goal

Total move-ins needed in 2027

The Math: Add total number of move-ins needed to reach your occupancy goal to the number of move-outs you expect.

- Net move-in goal = 40
- Your annual average attrition = 5

Total move-ins needed in 2027
(40 + 5) = 45

Your Closing Ratio

Percentage of closings in 2025

The Math: Divide your total number of move-ins from 2025 by the number of inquiries you received.

- Total number of inquiries you received in 2025 = 825
- Total number of move-ins in 2025 = 33

Closing (aka inquiry-to-move-in) ratio
(33 ÷ 825 is .04) = 4%

Your Cost Per Inquiry

Cost per inquiry, based on 2025

The Math: Divide your marketing budget from last year by the total number of inquiries you received.

- Inquiry-generating marketing budget for 2025 = $330,000
- Total number of inquiries you received in 2025 = 825

Your cost per inquiry last year was
($330,000 ÷ 825) = $400

NOW, ARRIVE AT YOUR 2027 MARKETING BUDGET NUMBER

Calculate the total inquiries you need this year.

The Math: Divide the number of move-ins needed by your closing ratio.

- Total move-ins needed = 45
- Closing ratio = 4% (.04)

Total inquiries needed
(45 ÷.04) = 1,125

Determine your budget!

The Math: Multiply your total inquiries needed for 2027 by your cost per inquiry.

- Total Inquiries = 1,125
- Cost per inquiry = $400

Total marketing budget for 2027
(1,125 x $400) = $450,000

Go make some toast and double check your numbers. If you want to connect with us to talk through any of the stickier aspects of planning, ***let's start the conversation***.

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