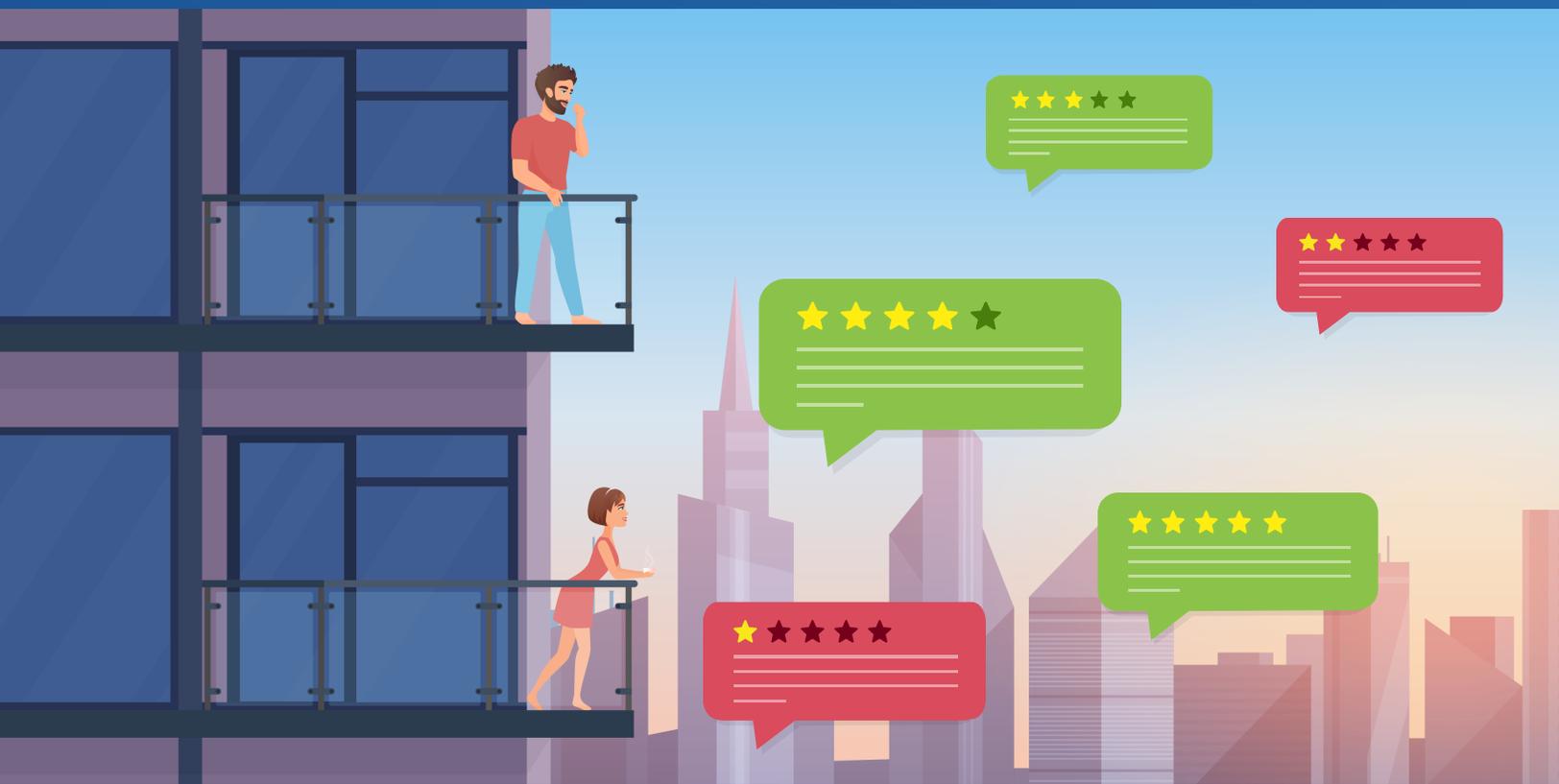


2019 ONLINE RENTER STUDY

Part II: Ratings & Reviews



A National Study of Renter Behaviors,
Preferences, and Implications



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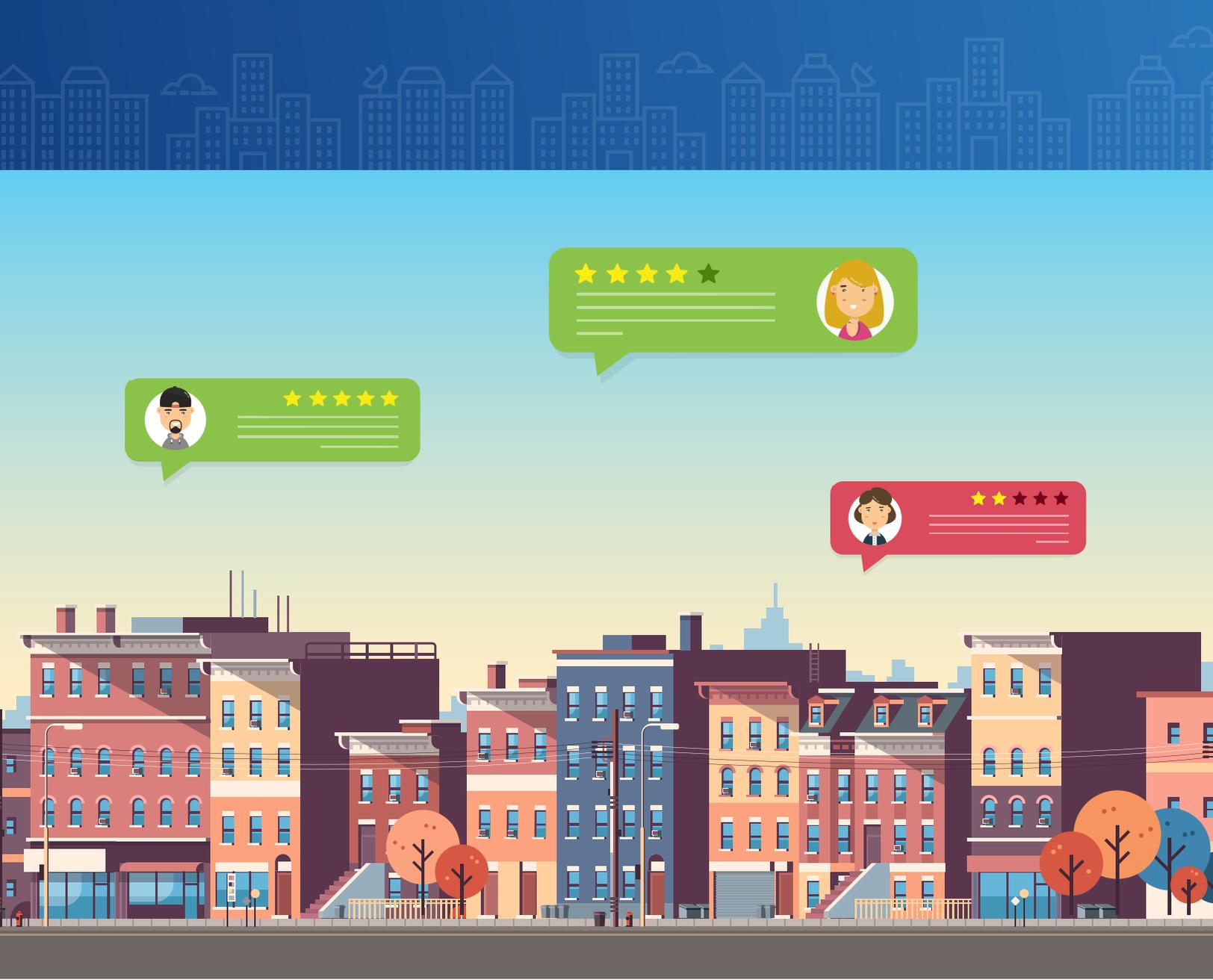
ACKNOWLEDGEMENTS

Study Design, Execution and Report Development

SatisFacts, a division of Internet Brands, is the leading provider of resident surveys focusing on multifamily retention and reputation management. Serving over 3 million units nationwide our surveys provide actionable feedback which helps increase resident satisfaction and your overall bottom line.

Our sister company, ApartmentRatings, is the most comprehensive and trusted resource for renters nationwide. We provide a fundamental platform where users can share their rental experience as well as obtain the foremost information when searching for “home.”





Ratings & Reviews

KEY TAKEAWAYS:

Most Trusted Source of Ratings & Reviews

Below The Average Statistics

Above The Average Statistics

5 Steps To Your Authentic Online Story

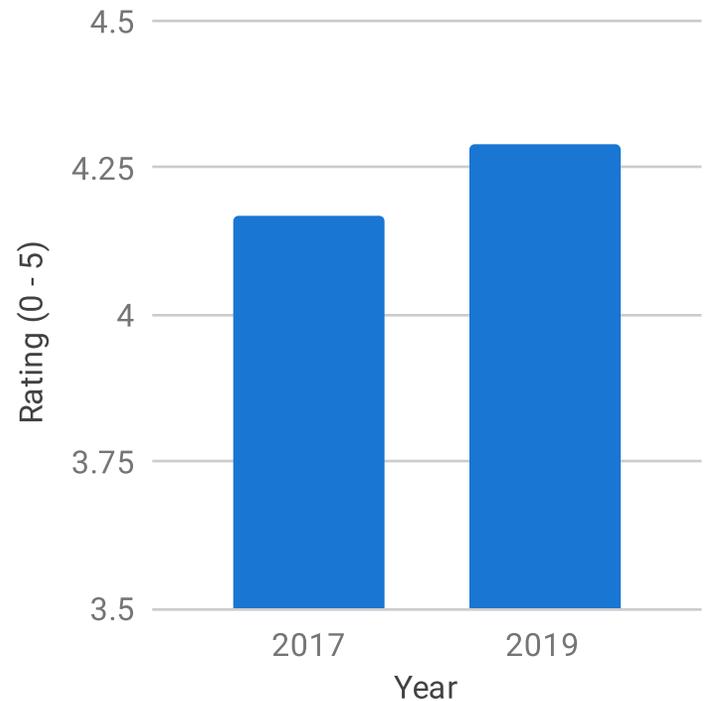
Final Thoughts On Review Responses

KEY TAKEAWAYS

Most Trusted Source of Ratings & Reviews

Ratings and reviews have a significant impact on renters during the beginning of their search for a new home. **Renters have determined reviews to be most trustworthy** and are using them to help narrow down the list of potential communities.

Importance of Resident Ratings & Reviews



Year	Rating (0-5)
2019	4.29
2017	4.17

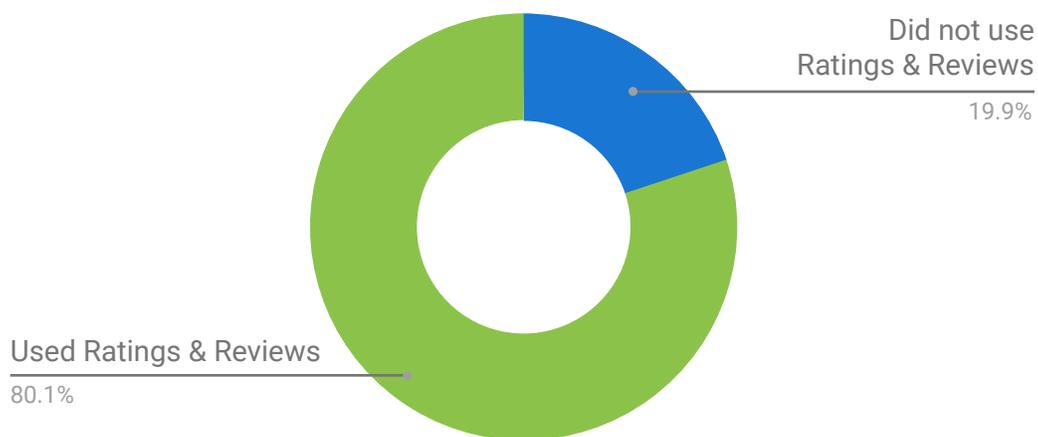


KEY TAKEAWAYS

Visit Website Before Contacting Property

Eight out of every ten respondents read community reviews prior to contacting the community. Renters are hoping these reviews can provide them a sense of the overall resident experience. Communities should encourage their residents to post reviews and share their experiences.

Use of Ratings & Reviews Before Contacting the Community



KEY TAKEAWAYS

Statistics: Below The Average



Only **73%** of those who planned to be in their home less than one year read reviews prior to contacting the community.

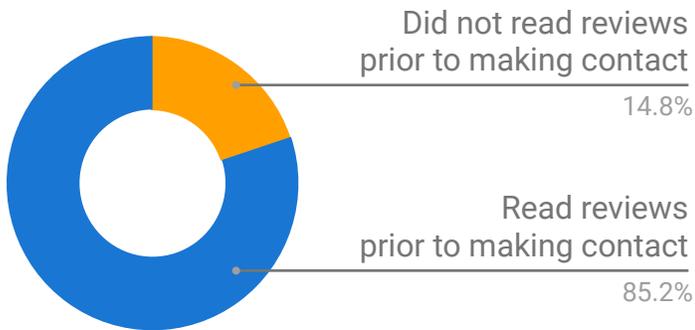
KEY TAKEAWAYS

Statistics: Above The Average

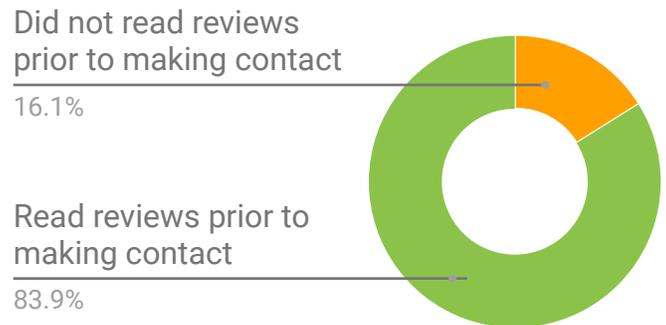
We asked respondents if they read reviews prior to contacting a community and broke the results down by age and rent prices.



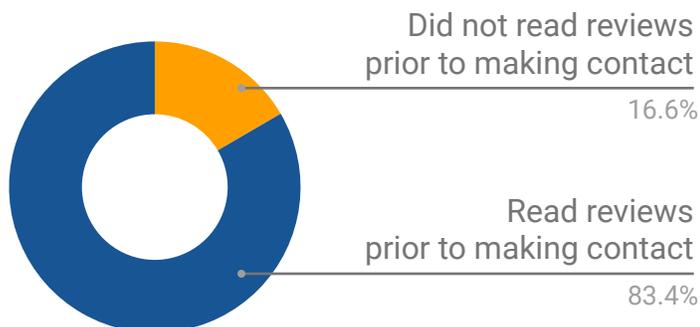
Respondents age 25-34



Respondents paying \$1500 - \$1749 per month



Respondents paying <\$750 per month



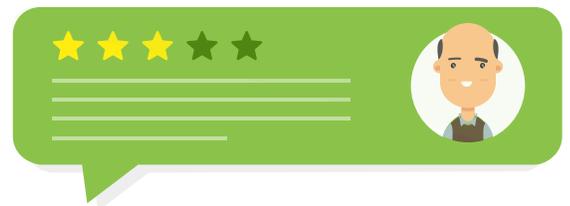
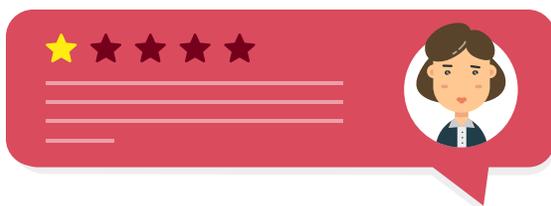
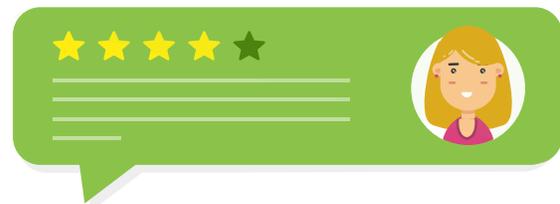
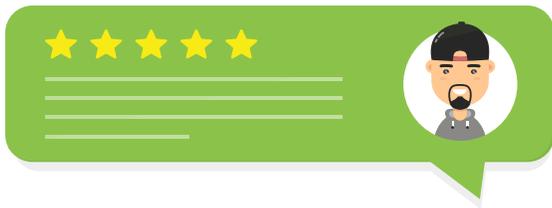
KEY TAKEAWAYS

Statistics: Above The Average

Ask residents to share their experiences!

60.9% of respondents said they would post a positive review if asked by their management company.

Sadly, only **19.6%** of them had actually been asked to do so. There is plenty of low hanging fruit out there!



KEY TAKEAWAYS

Statistics: Above The Average



As for negative reviews, only **8.4%** of those surveyed said they had posted a negative review on their community's social media page or ratings site like ApartmentRatings.



Although reviews are the most trusted, **58.1%** said they would not trust a rating and review site if all or most of the reviews were only positive. Renters are looking for authenticity and having only positive reviews could work against the community.

KEY TAKEAWAYS

5 Steps to Develop Your Authentic Online Story

Renters want the whole story – that means both the good and the bad. Truth leads to trust and trust leads to confidence. Renters need to feel confident they are making the right decision. Here are **5 steps to develop your authentic online story**.

1

EMBRACE HONESTY: Nothing but the truth

Multifamily professionals are caring, diligent and dedicated to providing a quality living experience for all residents. It's a hard pill to swallow when a resident says they are unhappy or that the management team is not doing a good job. Mistakes and missteps can happen and it's mortifying when those negative experiences are laid bare for the world to see. Remain humble, admit fault, and work towards a suitable solution. Shying away from the negative by solely focusing on the positive is a disservice to all.

2

AVOID IMPROPRIETY: Nothing to fear

Incentivizing for reviews can destroy your online reputation. You may think giving a resident a gift card as a thank you for posting a review (either positive or negative) is no big deal however this quid pro quo approach can result in other residents calling you out ("these positive reviews are fake") and a consumer alert banner splashed across your review page, which is sure to tarnish the credibility of other posted reviews.



KEY TAKEAWAYS

5 Steps to Develop Your Authentic Online Story (continued)

3 SOLICIT UNILATERALLY: Nothing to **filter**
Prohibiting or discouraging negative reviews or selectively soliciting positive reviews is frowned upon because the practice is discriminatory and bad for business. Cherry picking 5-star reviews instead of encouraging authentic feedback prevents teams from understanding and addressing opportunities for improvement. The overall resident experience will not get better if only those who are satisfied are providing the feedback.

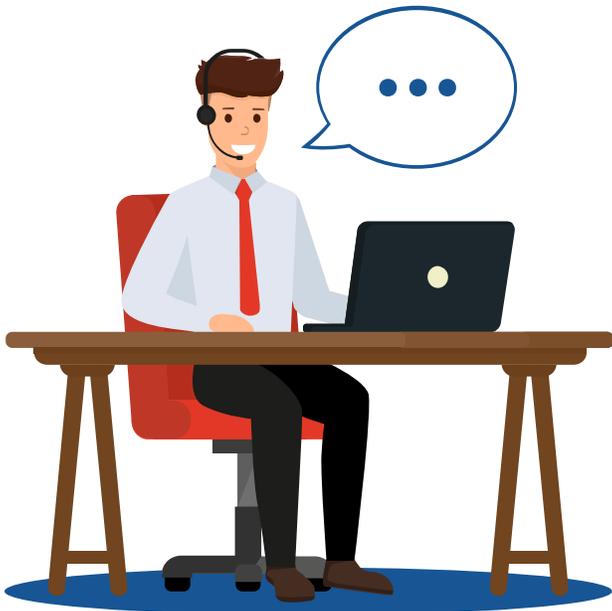
4 HIGHLIGHT RECOVERY: Nothing but **solutions**
Tales of recovery can be just as powerful as a positive review. Asking a resident who originally posted a less than stellar review to return with an update not only provides the reader with a complete series of events, it can also work wonders in demonstrating the community is able to bounce back and make things right for its residents. Teams deserve to get credit for turning a negative experience into a positive one.

5 RESPOND HUMANELY: Nothing but **compassion**
Imagine receiving a compliment or complaint face to face. The response would probably sound more conversational than mechanical. When it comes to online reviews, validating a resident's experience with a genuine voice proves the feedback was not only appreciated, it was taken seriously. A thoughtful, tailored response is the personal touch to complement solid customer service skills.



KEY TAKEAWAYS

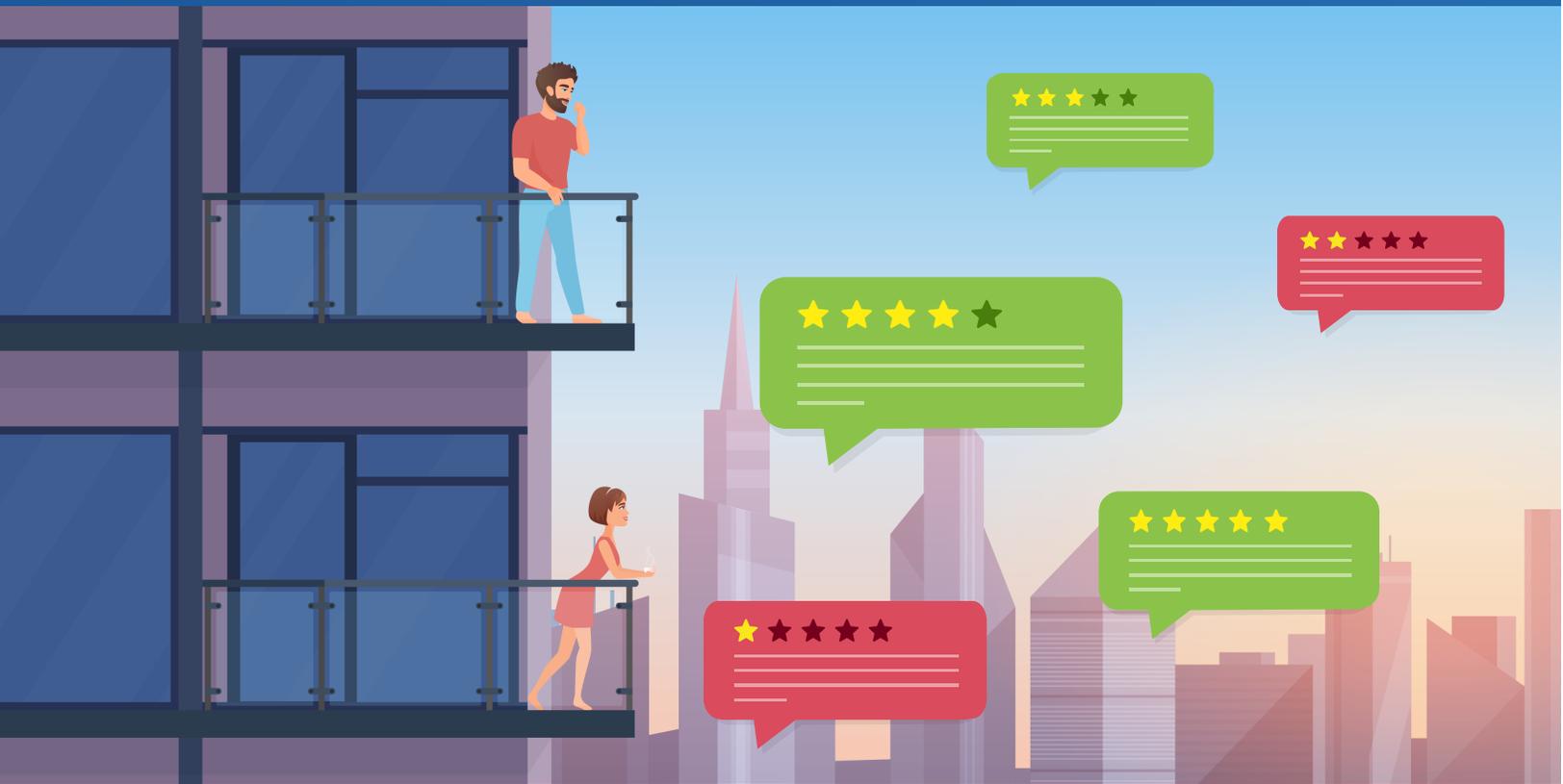
Final Thoughts On Review Responses



Renters also believe review responses offer a glimpse into the quality of service provided by the management team. When asked how does it make you feel when a community staff member responds to an online review, the **#1 answer was “they have great customer service”** followed by “they really care about their residents” at #2 and “they are a trustworthy management team” at #3.

Conversely, when asked how does it make you feel when a community staff member DOES NOT respond to an online review, the **#1 answer was “they do not have great customer service,”** followed by “they do not care about their residents” at #2 and “they are not a trustworthy management team” at #3. Only 13.9% said they do not care if the staff responds.





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To learn more, please contact sales@apratings.com

