

2019 ONLINE RENTER STUDY

Part IV: The Resident Experience



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.”





The Resident Experience

KEY TAKEAWAYS:

Commitment to Technology

Communication Preferences

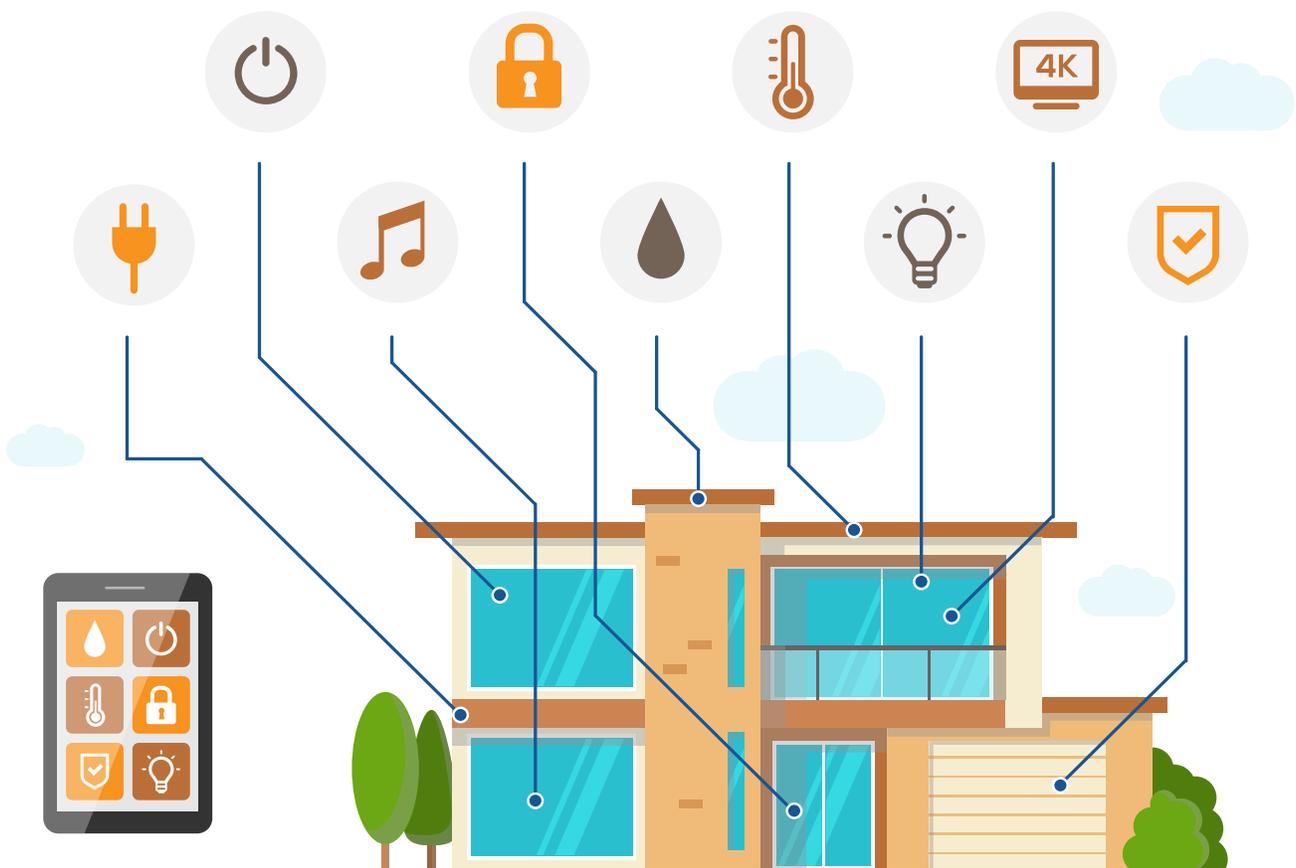
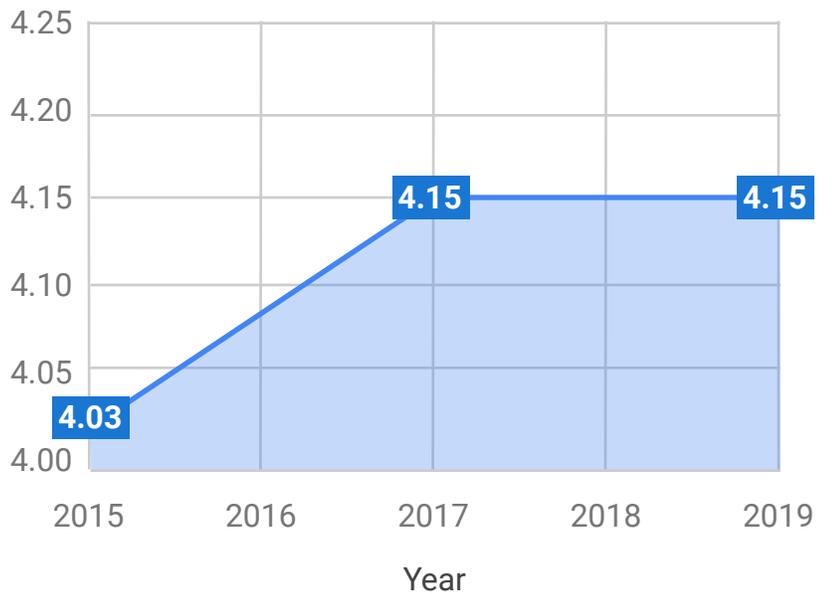
The Resident Portal

KEY TAKEAWAYS

Commitment to Technology

Renters consistently rate a community's commitment to the use of the internet and new technologies as highly important, and 2019 is no exception. Since 2015 the score has increased from 4.03 to 4.15 on a scale from 1 to 5.

Importance of Utilizing Technology to Enhance Communication, Service, and Resident Experience

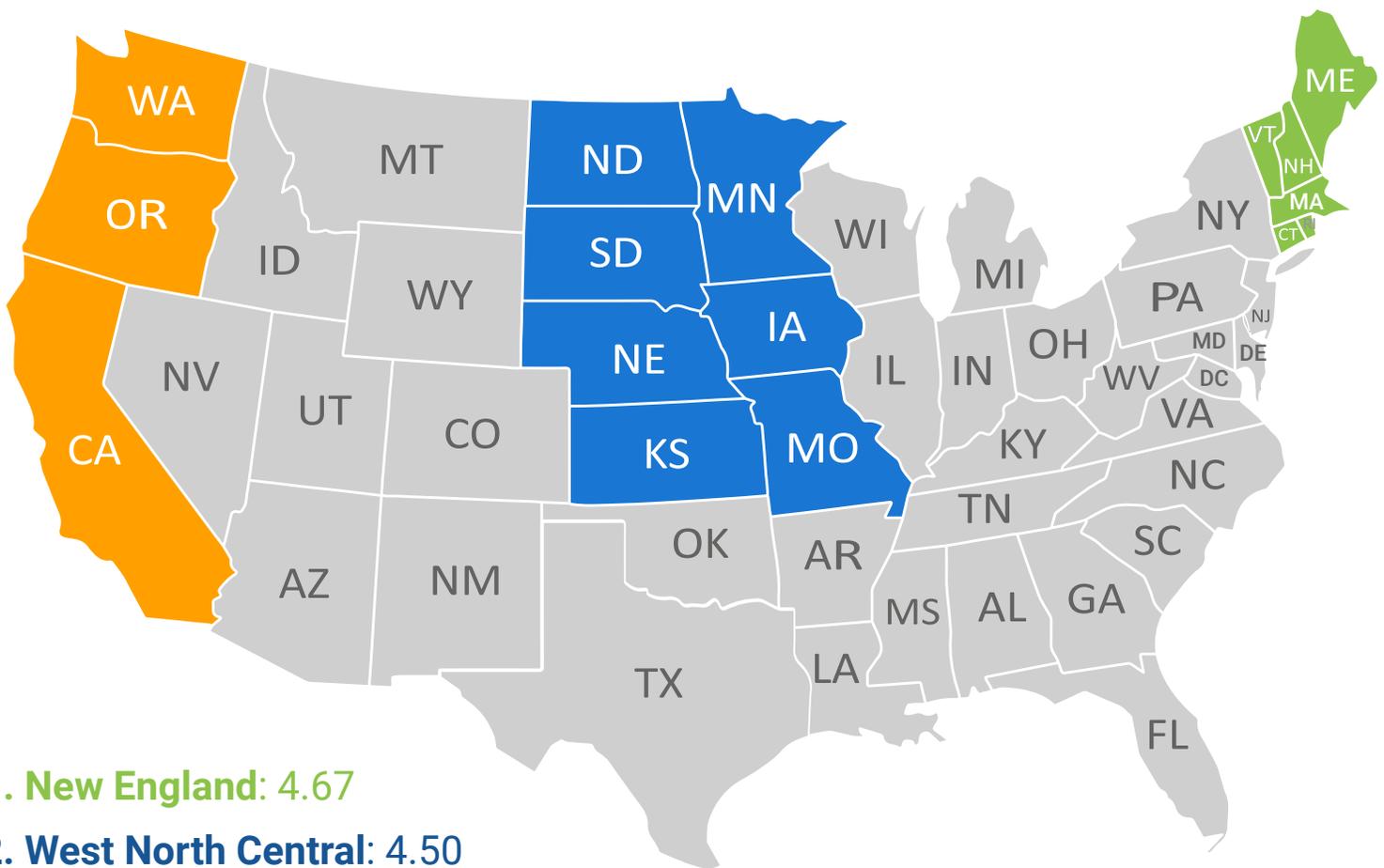


KEY TAKEAWAYS

Commitment to Technology

As technology changes, customer expectations change with it. This is reflected in the importance renters attach to property management companies' commitment to utilizing the internet and new technologies.

Top 3 Regions that Value the Importance of Technology



1. New England: 4.67

2. West North Central: 4.50

3. Pacific: 4.40

National Average: 4.15

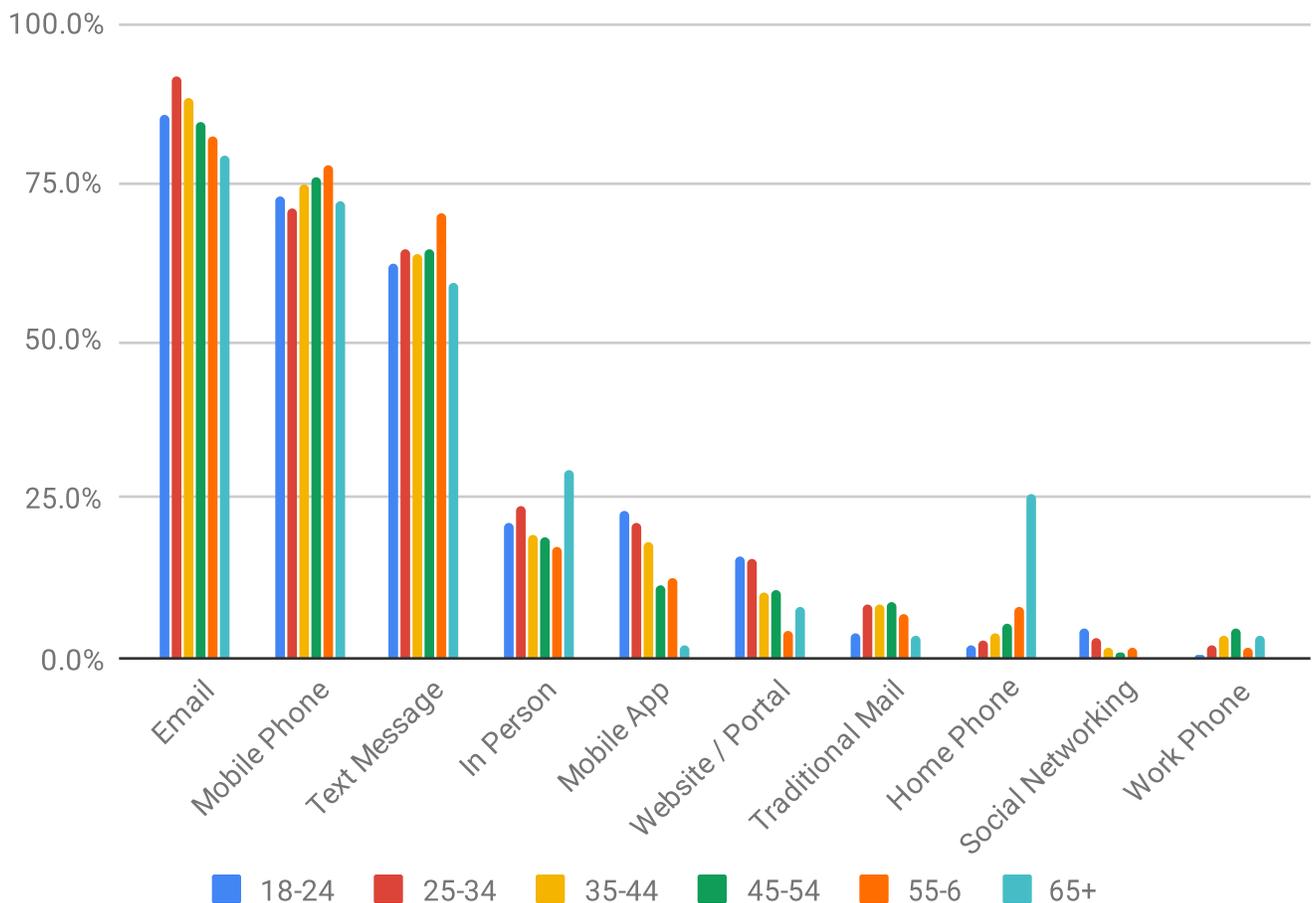
KEY TAKEAWAYS

Communication Preferences

Technological advances have also created new ways to communicate with renters. Email holds on to the top spot in 2019 across all age groups, but some of the more traditional methods are still relevant. **Mobile Phone and Text Message** ranked second and third respectively, but some of the more traditional methods of communication, like "in person" and "home phone" have remained important with renters 65 years and older.



Resident Communication Preferences



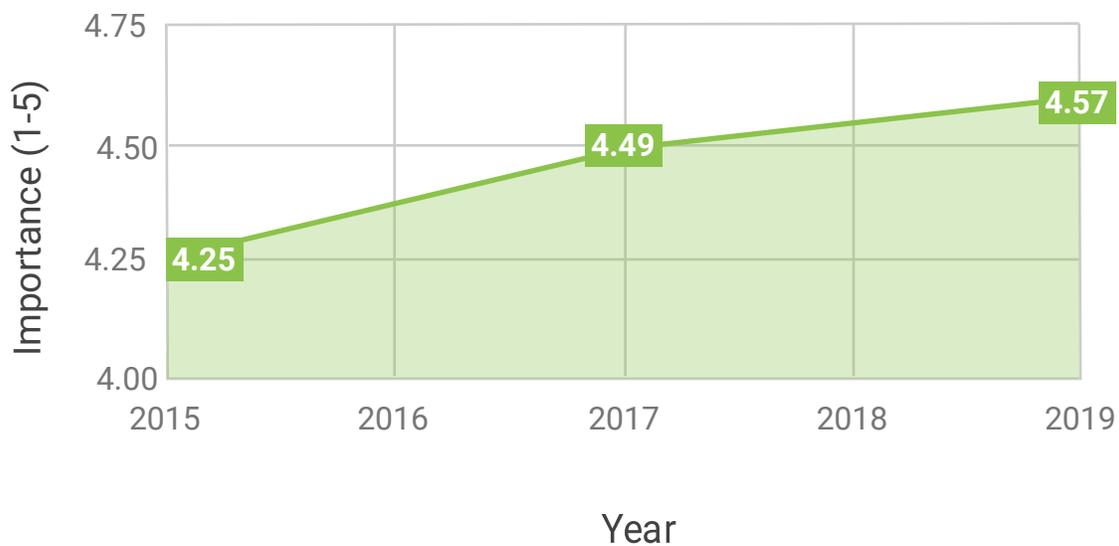
KEY TAKEAWAYS

The Resident Portal

Renters find it increasingly important to have a community website or resident portal that allows them to submit work orders, pay rent, communicate with staff, etc. 2019 saw its importance raise to a new high of 4.57 (up from 4.25 in 2015 and 4.49 in 2017) on a scale from 1 to 5.



Resident Portal Importance

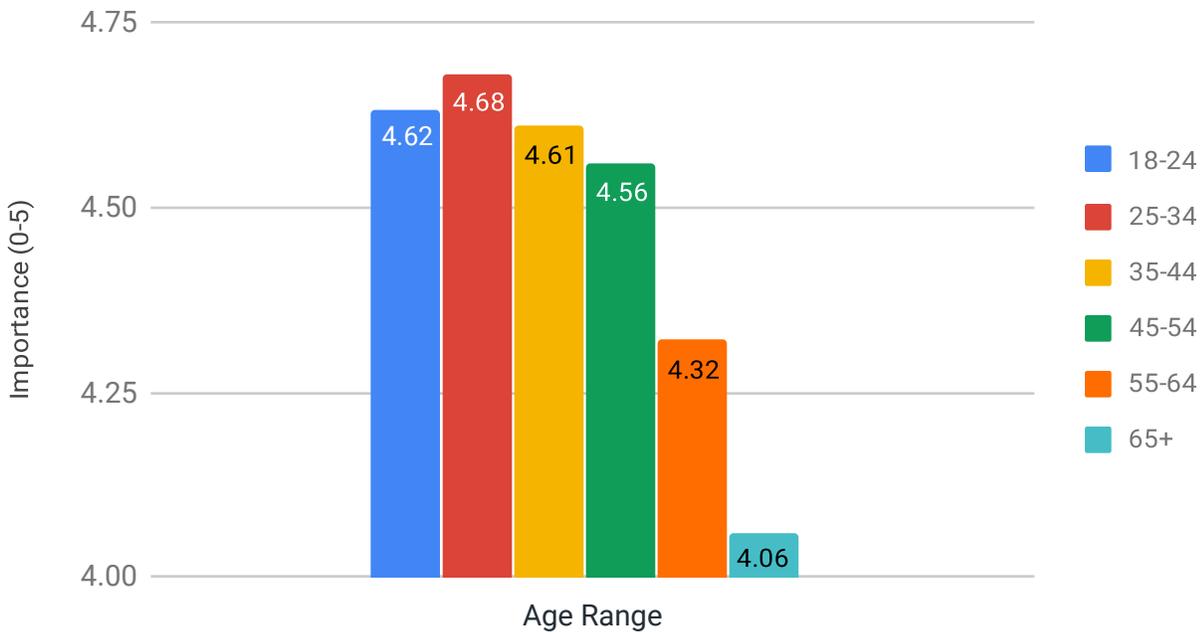


KEY TAKEAWAYS

The Resident Portal

With the exception of renters ages 55+, access to a useful community portal is considered "extremely important" (ranking above 4.5 out of 5) for all age groups and at all rental prices.

Community Portal Importance by Age



Community Portal Importance by Rent Price



KEY TAKEAWAYS

The Resident Portal

It's all about convenience. Only 2.2% of all respondents said they would not use a community's portal. **Paying rent is the #1 reason** why renters are using a portal.

Couple that with the fact that "ability to pay rent online without a convenience fee" is ranked as the #2 impact on a rental decision, and resident portals are looking more like a "need to have" rather than a "nice to have."





ApartmentRatings



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To learn more, please contact sales@apratings.com

