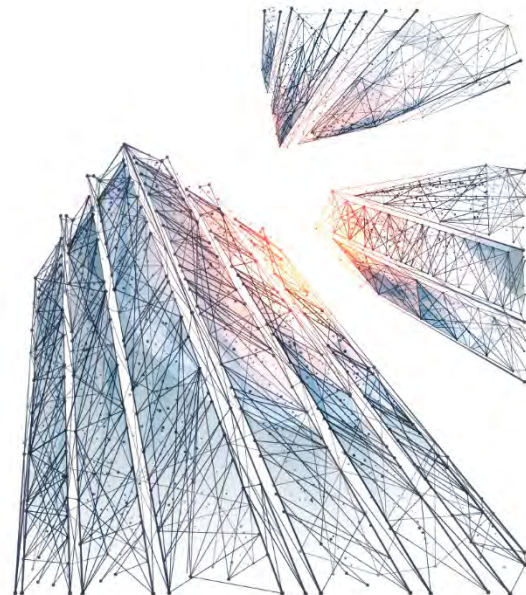
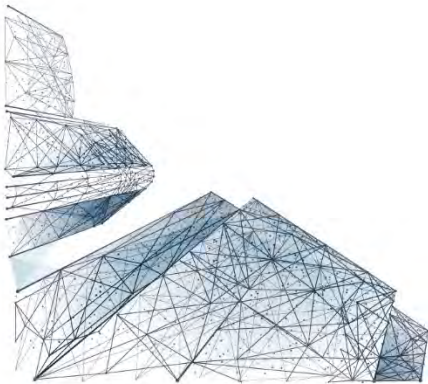


WELCOME TO AIM 2022



APARTMENT INNOVATION &
MARKETING CONFERENCE

PRESENTED BY
REACH
by RentCafe®





JOSEPH BATDORF
PRESIDENT & CO-FOUNDER

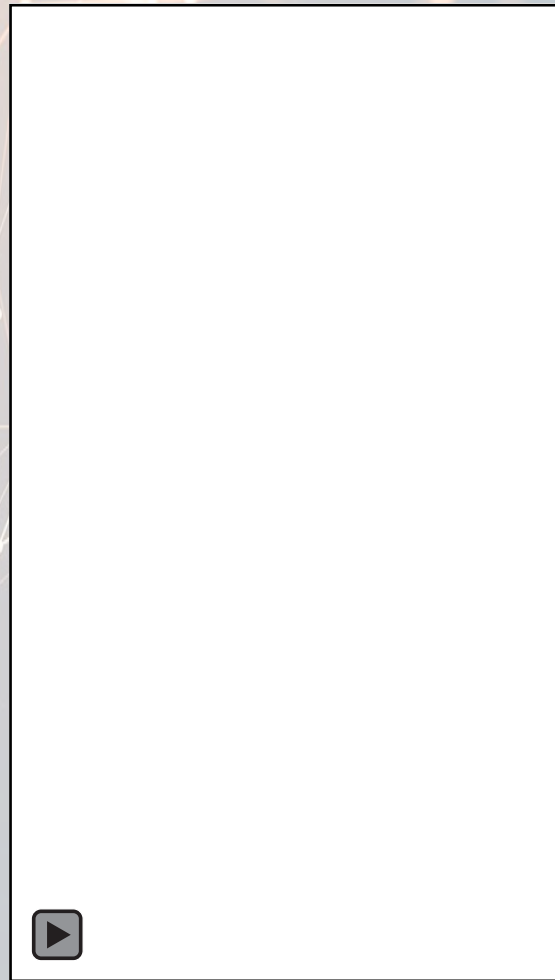
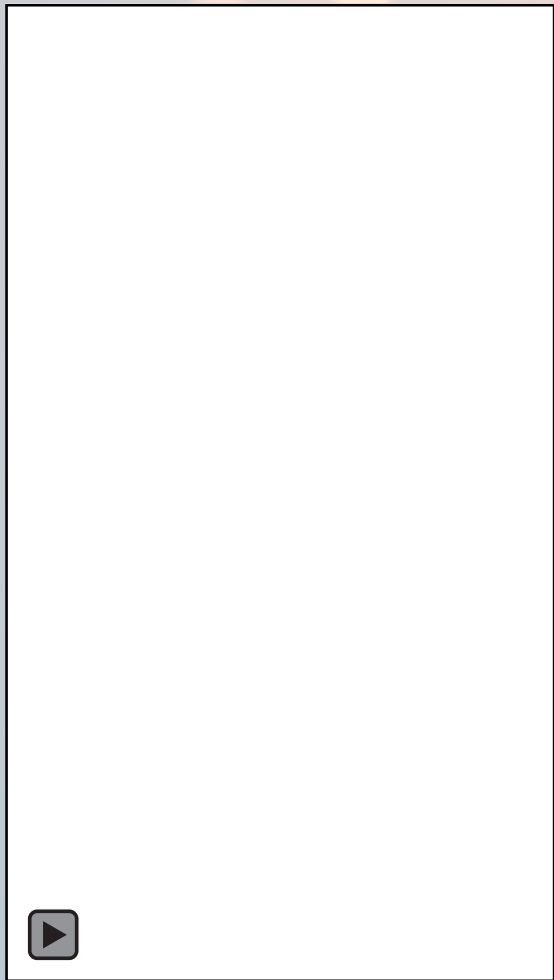
TURNER BATDORF
SENIOR STRATEGIST

How to Ride the Wave

National Rent Tracker

Region	Average Rent	Year-Over-Year Change in Average Rent
Denver, CO	\$2,661	19.00%
Detroit, MI	\$1,552	11.40%
Fort Lauderdale, FL	\$3,020	34.00%
Fort Worth, TX	\$2,081	28.50%
Houston, TX	\$1,807	10.40%
Indianapolis, IN	\$1,280	9.10%
Jacksonville, FL	\$1,625	31.50%
Kansas City, MO	\$1,391	-0.80%
Las Vegas, NV	\$1,820	25.20%
Los Angeles, CA	\$3,394	9.60%
Miami, FL	\$3,020	34.00%
Milwaukee, WI	\$1,731	9.70%
Minneapolis, MN	\$1,860	9.00%
Montgomery County, PA	\$2,233	13.20%
Nashville, TN	\$1,872	13.90%
Nassau County, NY	\$3,718	34.50%
New Brunswick, NJ	\$3,718	34.50%
New York, NY	\$3,718	34.50%
Newark, NJ	\$3,718	34.50%
Oakland, CA	\$3,520	15.00%
Orlando, FL	\$2,060	28.80%

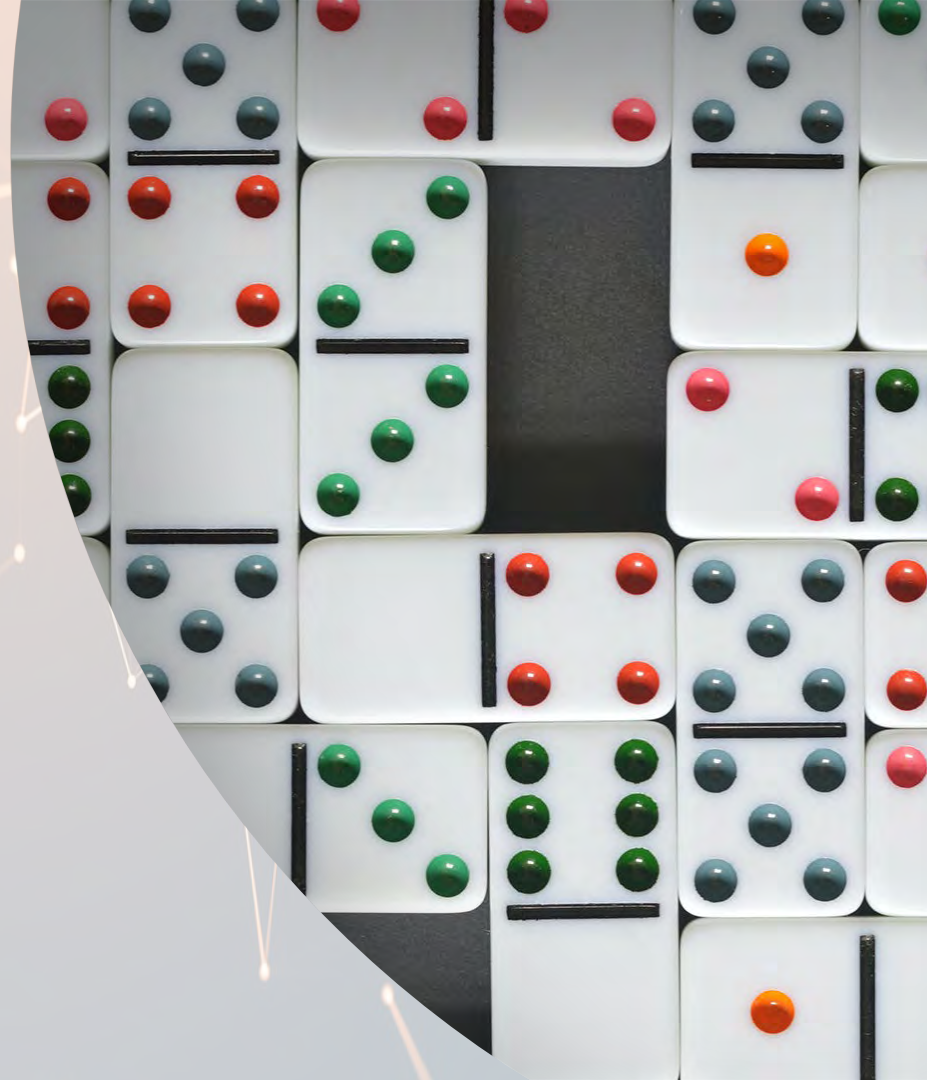
Source: <https://www.redfin.com/news/redfin-rental-report-december-2021/>



NATIONAL STUDY

Diverse Group of Respondents

- 6,000+ Responses
- 471 Properties
- Rents ranging from
<\$500 to \$2,500+



OBJECTIVE OF THE STUDY

**What provides value to
both renters/operators?**

- Renewal rates going up
- Resident satisfaction has trended down
- Operators can still perform above the market during a boom



KEY FINDINGS



Amenities

Top factor in selecting an apartment



Customer Service

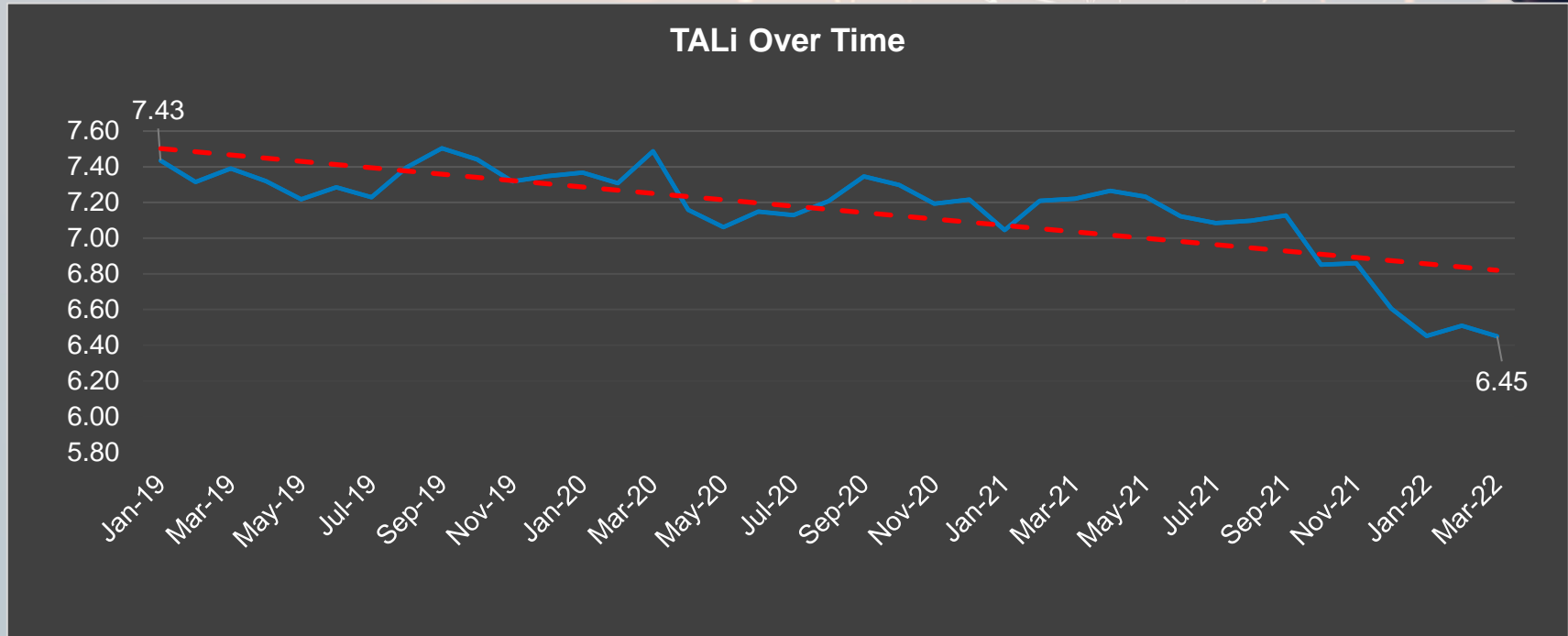
Strongest correlation to resident satisfaction



Renewal Rates

Residents not expecting what is coming

RESIDENT SATISFACTION



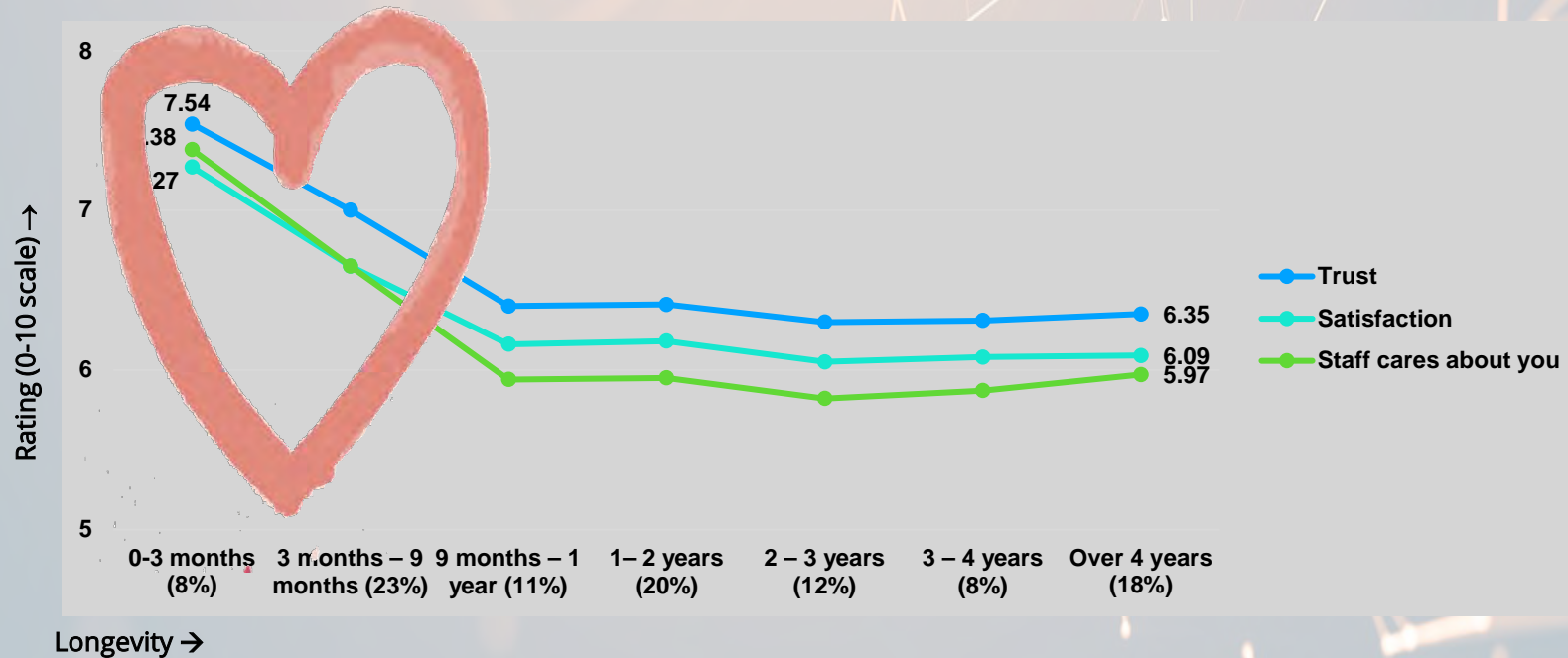
TALi has trended down **13%** since 2019

RESIDENT SATISFACTION

- "Honeymoon Phase" in **first 0-3 months**
- Satisfaction and trust typically **trend down 15%** in the first year

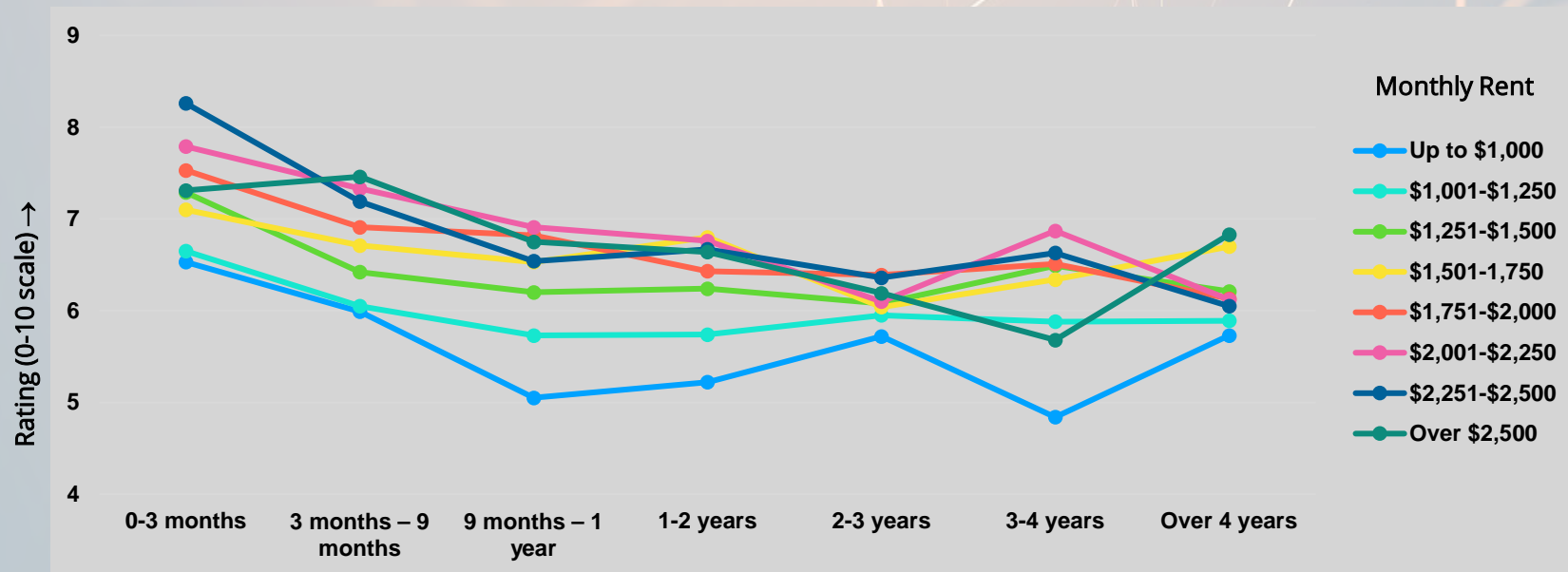


RESIDENT SATISFACTION



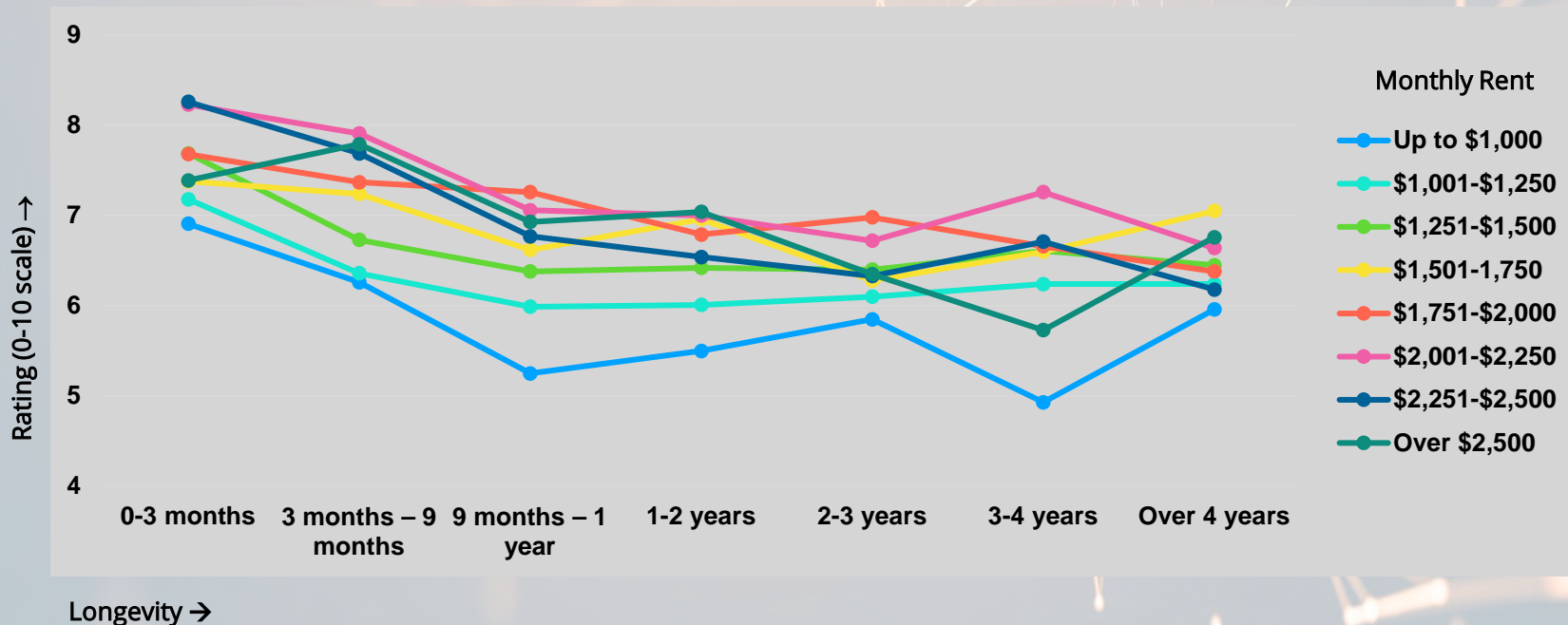
RESIDENT SATISFACTION

How would you rank your current satisfaction as a resident of your community?



RESIDENT SATISFACTION

Do you trust the employees and management of your current apartment community care about providing you with a comfortable home?



**HOW DO WE
IMPROVE RESIDENT
SATISFACTION?**



AMENITIES ARE MORE IMPORTANT THAN EVER

- 79% listed amenities in their **top 2** aspects of selecting an apartment
- #1 area residents would like to see the property make improvements

BUT...AMENITIES DON'T REPLACE CUSTOMER SERVICE

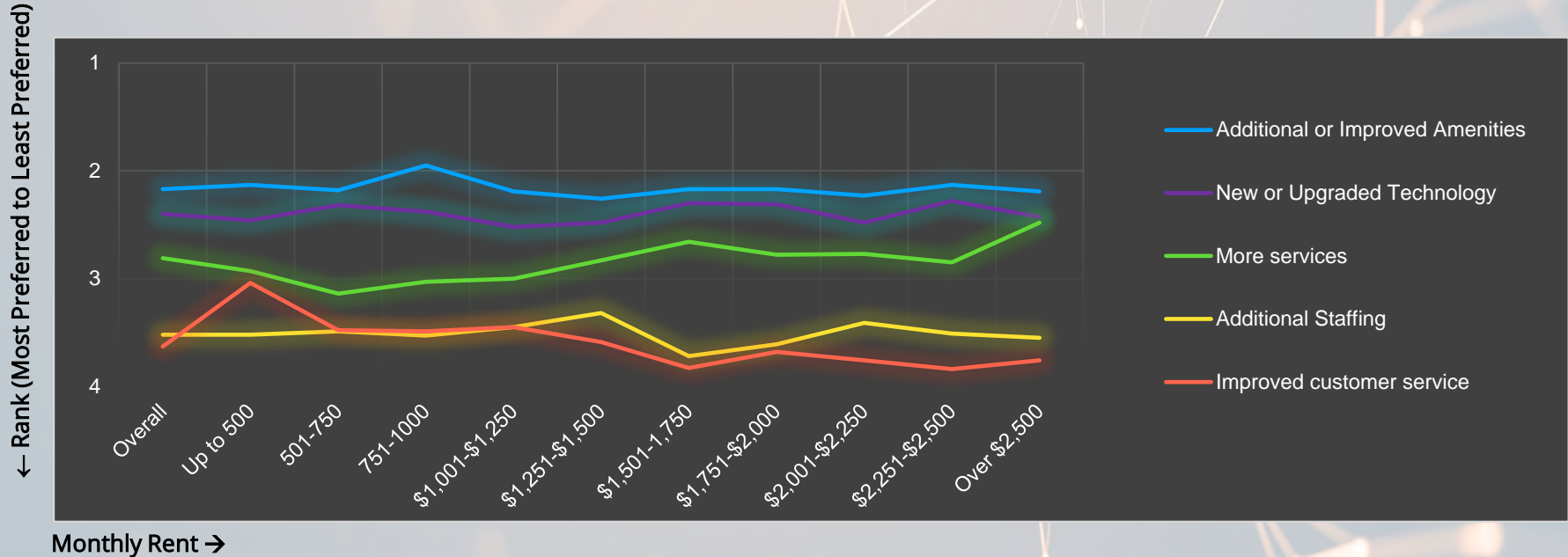
- Residents want them when service needs are met



THE IMPORTANCE OF AMENITIES



For residents that rated their satisfaction as either a 9 or a 10 on a 10-point scale



THE IMPORTANCE OF AMENITIES

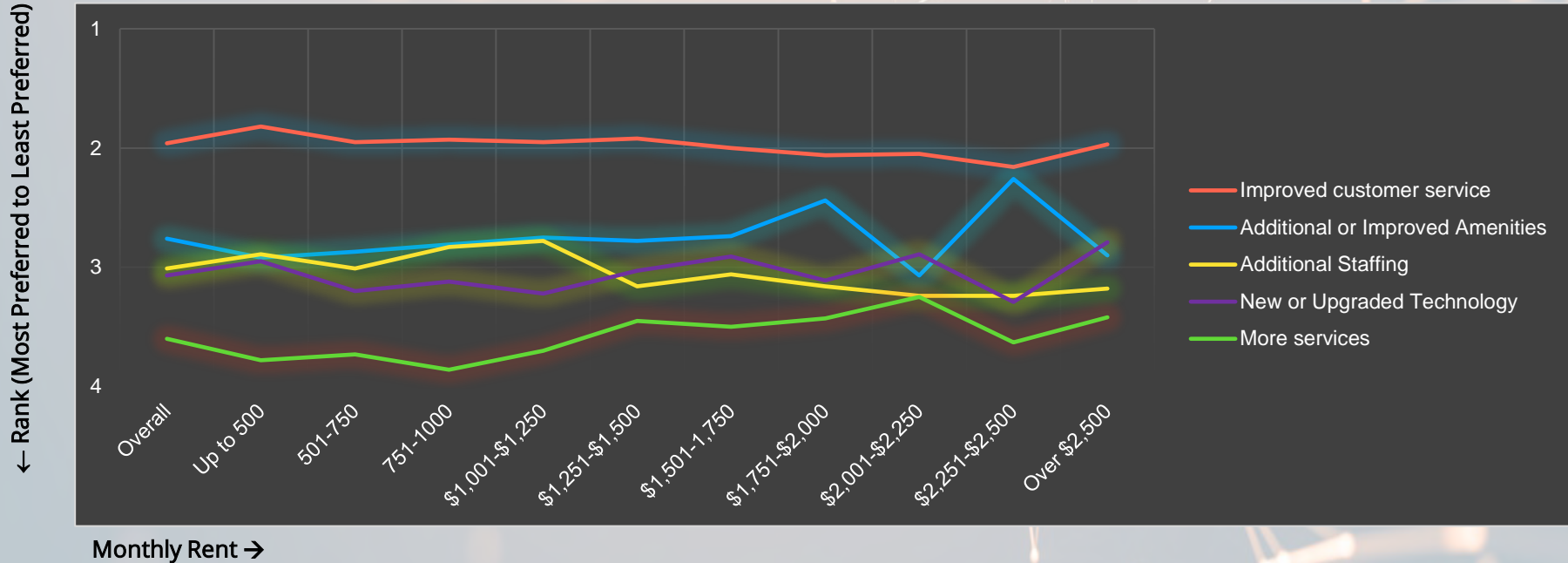
Word	% Use
Pool	19%
Location	15%
Gym	12%
Park	11%
Clean	10%
Price	10%
Broken	9%
Dog	9%
Pay	8%
Laundry	7%
Trash	6%



CUSTOMER SERVICE IS IRREPLACEABLE



For residents that rated their satisfaction between 0 to 4 on a 10-point scale



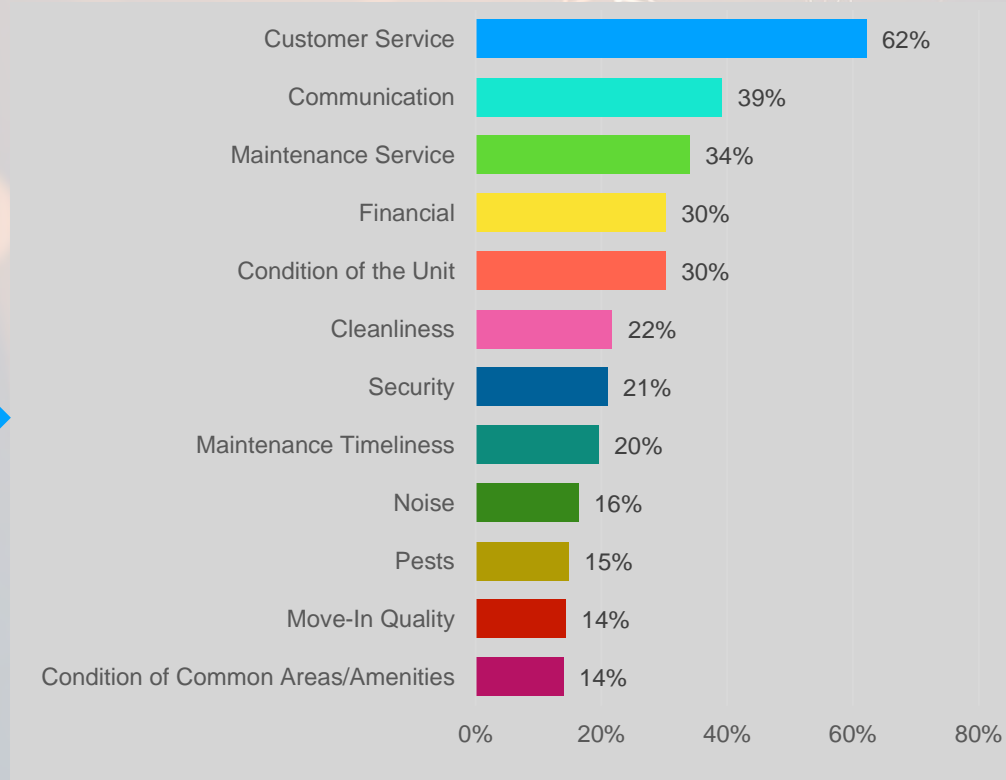
WHAT DRIVES RESIDENT SATISFACTION

The Staff!

	Trust	Satisfaction	Staff cares about you	Staff cares about your input
Do you trust the employees and management of your current apartment community care about providing you with a comfortable home?	1	0.85	0.88	0.84
How would you rank your current satisfaction as a resident of your community?	0.85	1	0.80	0.79
Do you think the staff genuinely cares about you?	0.88	0.80	1	0.91
Do you think the staff cares about your input into improving the community?	0.84	0.79	0.91	1

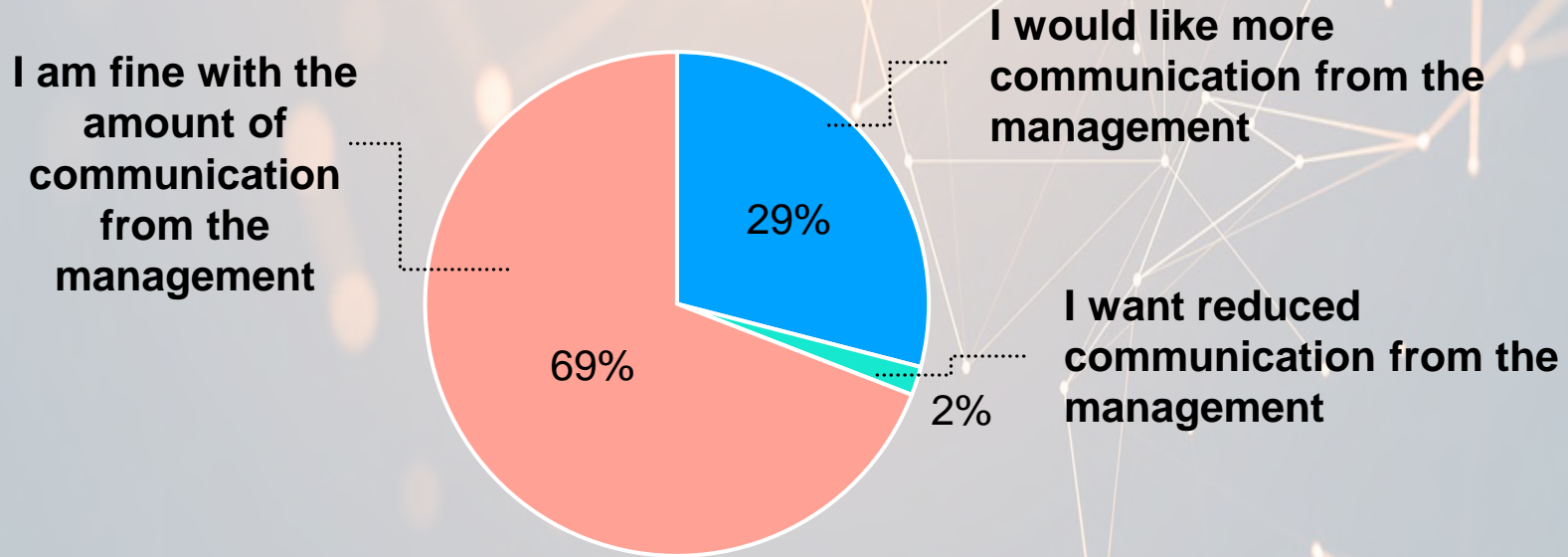
ONLINE REVIEW ANALYSIS

- NATIONAL CATEGORY MENTIONS



Over 30,000
Reviews

COMMUNICATION FROM MANAGEMENT

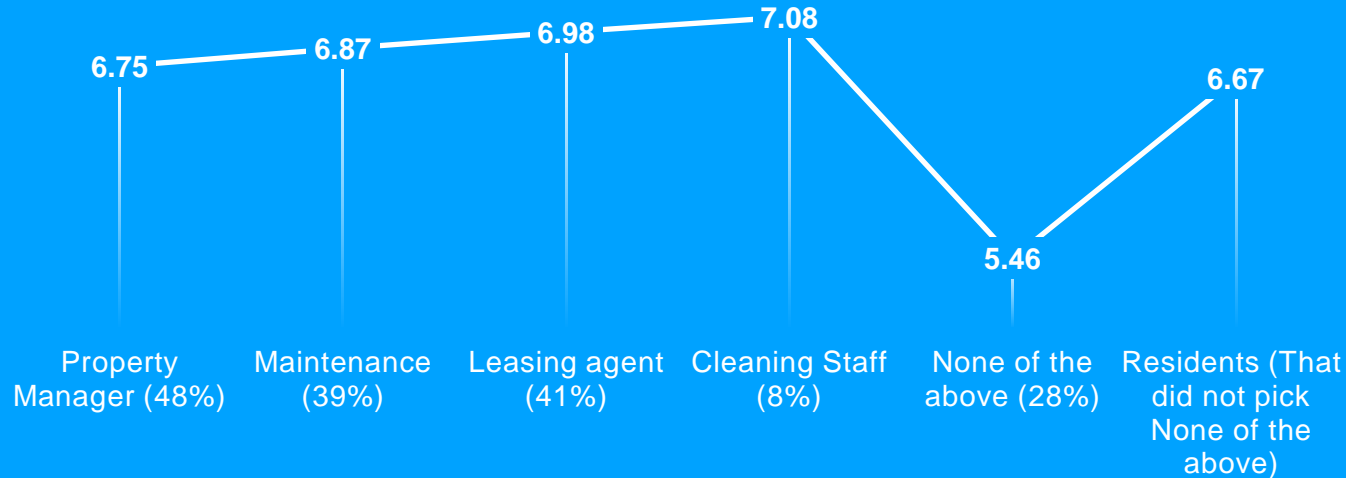


Only **2%** of residents say the staff over communicates

THE BIG OPPORTUNITY

Do you know the name of the following?

RESIDENT SATISFACTION



THE BIG OPPORTUNITY

- **1 out of 4** residents do not know a staff member



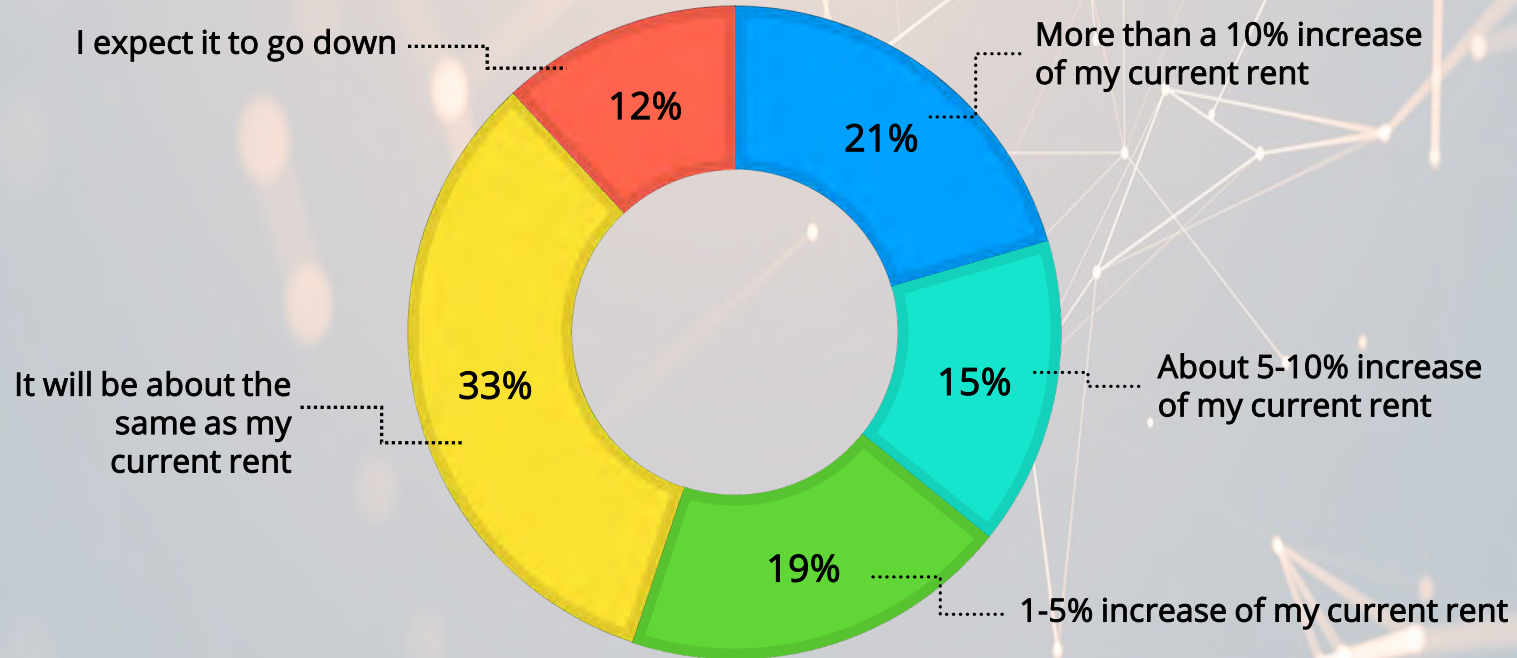
THE BIG OPPORTUNITY

- Knowing the name of at least one onsite team member **increased resident satisfaction by 22%**
- Knowing the name of at least one onsite team member **increased trust by 24.6%**

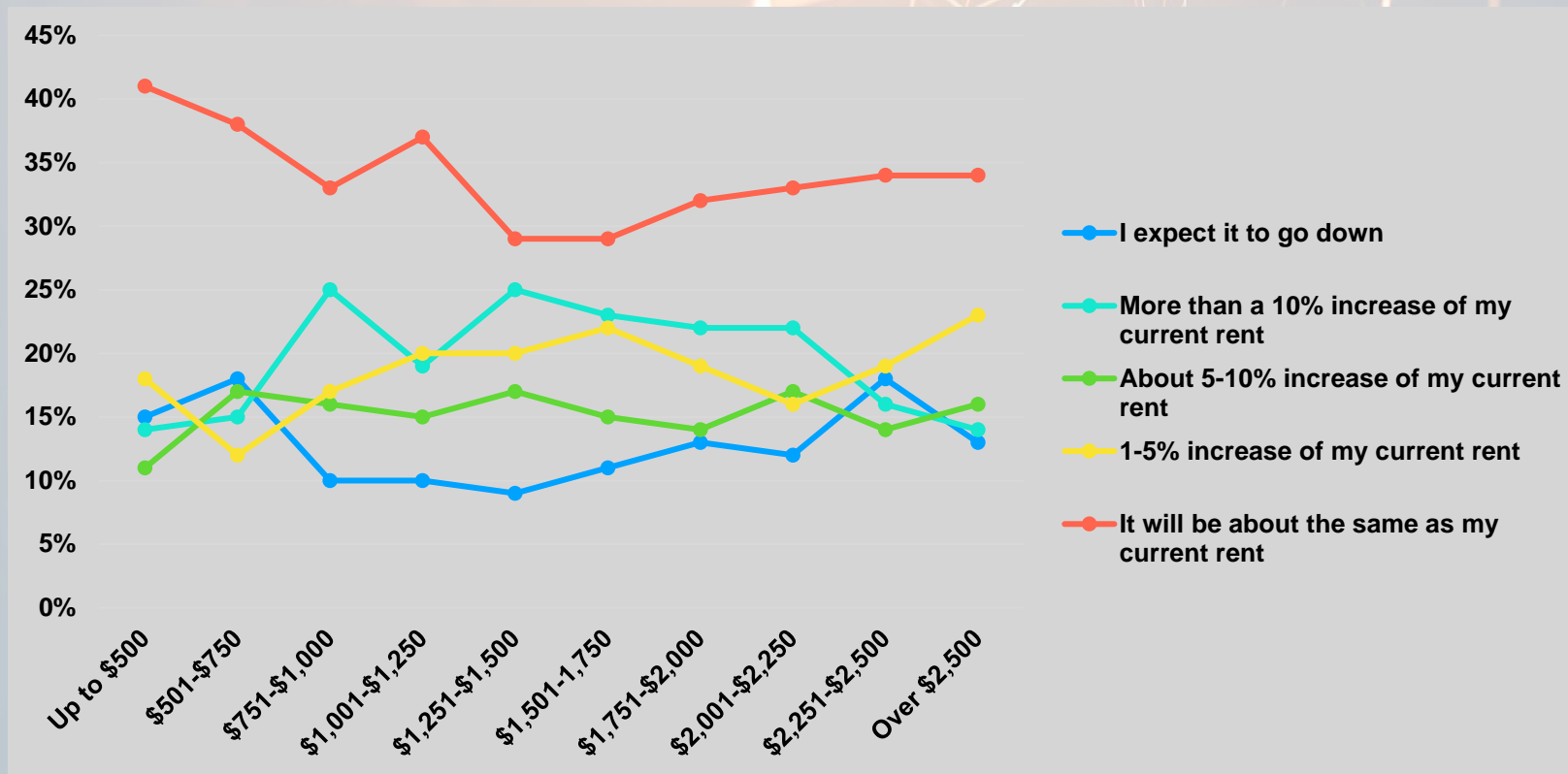


RENEWAL RATES

What do you anticipate your renewal rate will be?

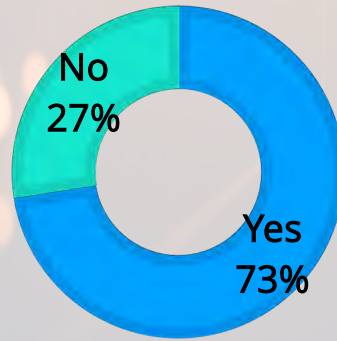


RENEWAL RATES



WHY SHOULD YOU CARE?

If you were asked to renew your lease now at the current rent, would you renew it?

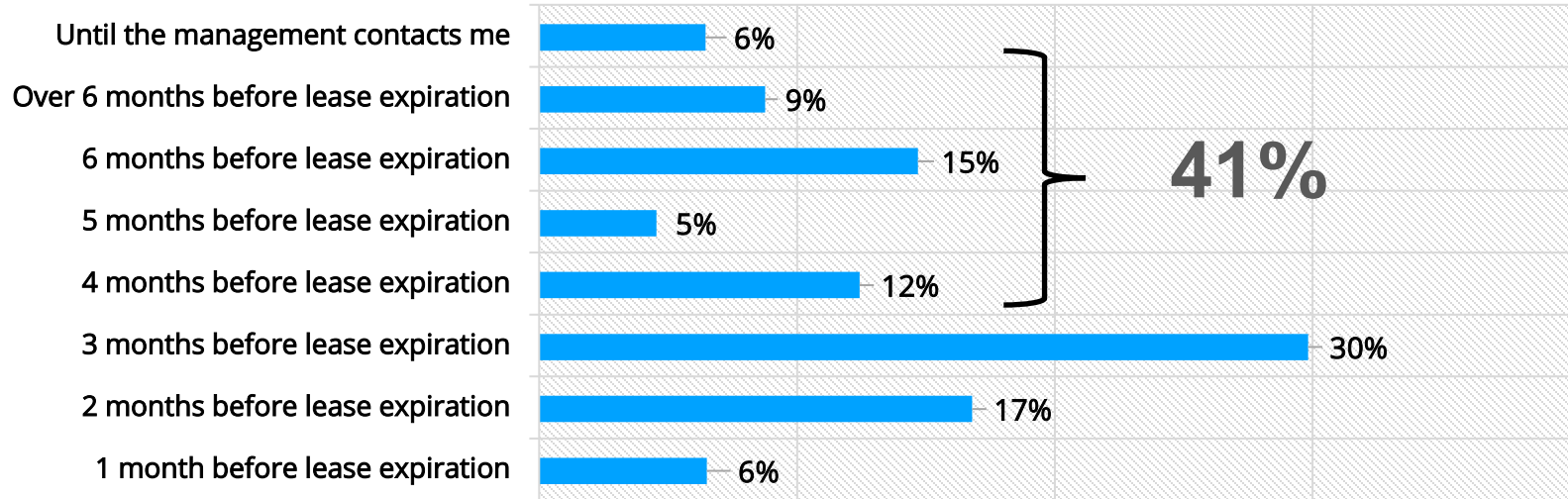


- **27%** of residents would not renew if rent stayed the same
- Residents are not ready for renewal increases



RENEWAL RATES

When do you start considering renewing your lease?



RECAP

- Amenities are more important than ever
- BUT, customer service reigns supreme
- Residents are not ready for renewal prices
- Be so good they won't leave you





THANK YOU

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Request the report

