

2024

Resident Experience Management Report

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Resident retention remains **critical** in today's market

Two years of softening rent growth and a burgeoning supply of new apartment communities is shifting the balance of power from multifamily companies back to residents. With historic levels of new apartment communities hitting the market, renters can now be more selective when it comes to renewal.

In some cases, it's even beneficial to their pocketbooks to move into a different community. Reports show that income growth in 2023 and early 2024 was due to higher rents from residents renewing leases, whereas asking rents on new leases were down. In other words, today, renters can likely score a better deal on a comparable apartment elsewhere.

The good news is that renters who feel like their apartment community offers a pleasant living experience are less likely to be lured away. Retaining as many of your current renters as possible has a very favorable financial impact on your community. In prior research, Zego found that turnover costs amount to nearly \$4,000 per unit. This figure includes expenses like unit repairs, marketing, lost rents, and concessions. And, as previously stated, you're also likely to suffer a loss on the new lease. With these costs in mind, retaining renters is a significant money saving strategy and solid revenue stream.

To help you minimize turnover and the costs that accompany it, this report reveals the current trends leading residents to move into another community. We analyzed survey data from multifamily operators and, for the first time in this report's history, we also surveyed multifamily renters. After comparing property manager responses to renter responses, it's clear that companies have several opportunities to improve retention.



2024 Resident Experience Management Survey Key Findings

- 1 The top challenge for property managers is understanding and anticipating resident's needs.
- 2 Resident retention goals keep climbing even though companies are struggling to meet them.
- 3 Property managers are optimistic that retention will increase, but up to 40% of renters plan to move.
- 4 Property managers think the most common reason renters don't renew is because of life changes, but renters say it's because they are seeking lower rent.
- 5 Renters say the most important aspects of their living experience are maintenance, security, and community appearance/cleanliness.
- 6 Property managers believe renters are increasing their expectations, yet renters report otherwise.
- 7 Renters say their expectations have increased the most around digital self-service options and customer service.
- 8 Renters prioritize digital self-service tools, but over half are not offered a mobile community app.
- 9 Renters prefer digital options for routine tasks and human assistance for higher-stakes activities.
- 10 Flexible payment terms are widely offered, but renters are not aware of them.
- 11 Companies with higher retention rates experience fewer delinquencies.

In addition to more commentary and insights on these findings, this report provides strategies that apartment operators can use to better understand their renters.

Because when apartment operators are in tune with what their renters value, they can create a living experience that meets renters' needs and ultimately improve resident retention.

Strategies for Understanding Resident Needs:

1. Fine-tuning survey strategies
2. Encouraging more face-to-face chats
3. Create a resident advisory group
4. Use rewards programs to build loyalty and to understand renters





About this survey

For the past four years, Zego's *Resident Experience Management Report* was written based on proprietary survey data from multifamily professionals. Each year, the report detailed property managers' successes and challenges in managing the resident experience.

However, a big part of resident experience management is meeting the demands and needs of renters. That's why this year, in addition to surveying multifamily professionals, we also surveyed multifamily renters about what they do (or don't) value when it comes to their current living experience.

With support from [American Express](#), we partnered with [SA Marketing Insights](#) to gather this data for our renter and multifamily operator surveys.

Survey Demographics

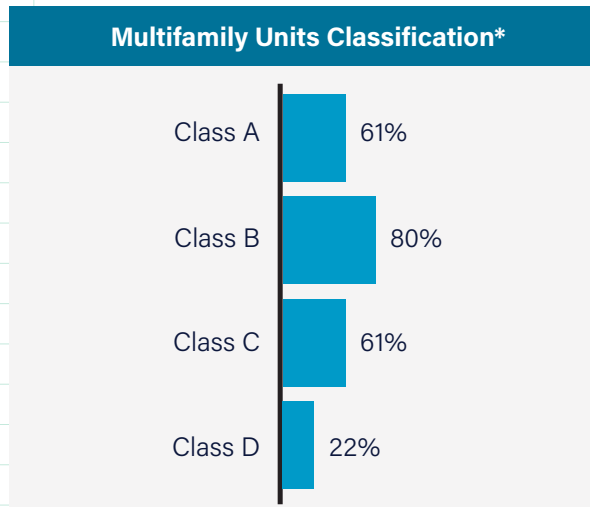
Property Managers	Renters
614 completed surveys	1006 completed surveys
15-minute online survey	15-minute online survey
Research conducted Jan-Feb 2024 by SA Market Insights	Research conducted Feb-Mar 2024 by SA Market Insights

Survey Criteria

Property Managers	Renters
Must work full-time in multifamily property management	Must be 18 years of age or older
Must manage properties with 250 units or more	Currently renting a multifamily apartment from a property management company — not a private landlord
Must be familiar with budgets, rental rates, and other key stats of their properties	

Property Manager Sample Composition:

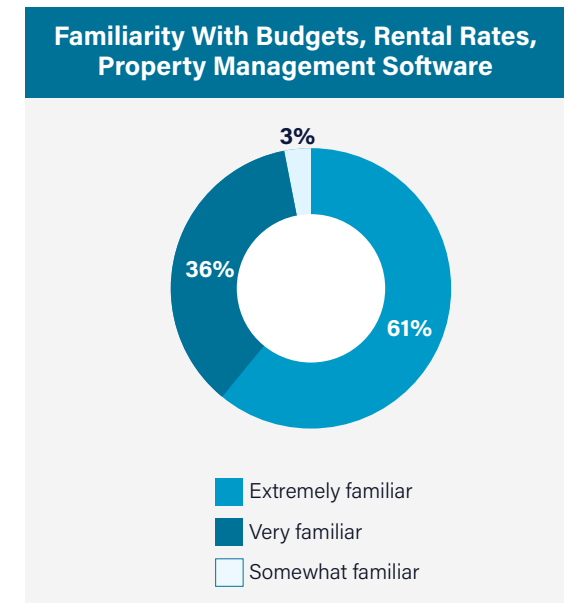
Multifamily Property Units Managed	
Units	2024
250 - 499	14%
500 - 999	20%
1,000 - 2,499	28%
2,500 - 4,999	27%
5,000 - 9,999	8%
10,000 - 19,999	2%
20,000 or more	1%



Region*	
Southeast	30%
Northeast	28%
Midwest	24%
Mountains & Southwest	14%
Far west	12%

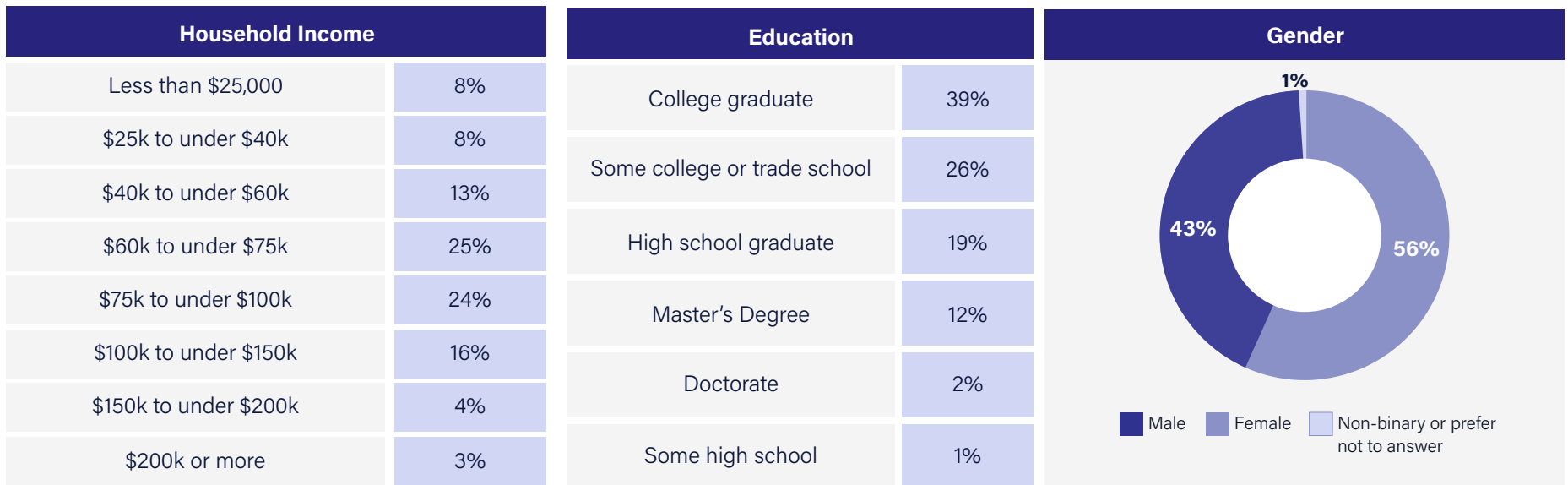
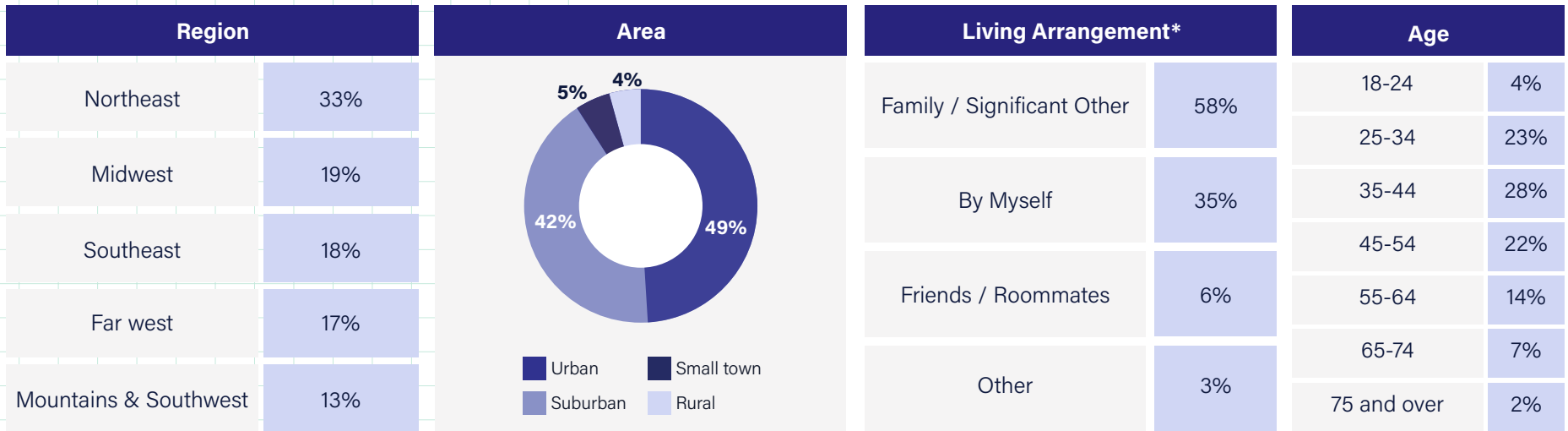
Job Title	
Property Manager	55%
Regional Property Manager	12%
C-Suite (COO, CMO, CEO, etc.)	12%
Vice President / Senior Vice President	8%
Director / Senior Director	7%
Manager	4%
Analyst	1%

Job Function	
Property Management	75%
Owner / President / CEO	8%
Asset, Investment, Real Estate, or Portfolio Management or Analysis	6%
Resident Experience	4%
Leasing / Sales	3%
Operations, Business Systems	2%
Accounting / Finance	1%
Marketing	1%



*Note: Total exceeds 100% because respondents selected all that apply

Resident Sample Composition:



*Note: Total exceeds 100% because respondents selected all that apply



Resident Experience Management **Survey** **Findings**

Multifamily operators and renters were surveyed about several aspects of apartment community living. And in some cases, the same questions were posed to both groups of our survey participants. This dual perspective shows that in many critical areas, property managers and renters are not aligned on what it takes to create an exceptional living experience. Here are our top findings from this research.

1. Understanding & communicating with residents is the top challenge for property managers

As the multifamily market changes, so too do the pain points that property managers face. We wanted to know what multifamily operators consider most challenging in 2024. To truly pinpoint where property managers are struggling, a MaxDiff choice modeling exercise* was used to determine preference for 18 unique challenges. Participants selected the challenges that are most and least challenging for them. Here is what they said, ranked from most challenging to least challenging:


Property Manager Response

What is the most challenging aspect of Resident Experience Management?

(ranked most challenging to least)

- | | |
|--|--|
| 1. Understanding & anticipating the needs of residents | 10. Facilitating smooth move-ins/move-outs |
| 2. Communicating effectively with residents | 11. Retaining residents |
| 3. Keeping a safe & secure environment | 12. Managing guests of residents |
| 4. Outdated or insufficient property technology | 13. Creating a sense of community |
| 5. Keeping physical property visually appealing & modernized | 14. Managing resident package deliveries |
| 6. Implementing environmentally friendly practices & amenities | 15. Parking management |
| 7. Managing disputes between residents | 16. Retaining staff/staff shortages |
| 8. Measuring resident satisfaction | 17. Training & motivating staff |
| 9. Managing repairs & maintenance | 18. Hosting resident events |

* A MaxDiff Analysis is a method for ranking people's preferences by asking them multiple times to choose the best and worst option from a group of statements.



Understanding resident's needs and communicating effectively with residents are the top challenges that property managers face today. In fact, some of the survey findings shown later in this report reveal how much property managers are struggling with this.

In today's market it is understandable that property operators are having difficulty anticipating resident demands and needs. That's because there is more diversity among the rental population than ever before. People are staying in the rental market for much longer than in previous years, largely due to the unaffordability of the housing market. There's also a surge of renters who can afford to buy a home but are choosing to rent instead. With so many different demographics in today's rental market, it's more challenging than ever to understand what they collectively want or seek in a living experience.

Communicating with residents also ranks at the top of the list. And it's not the first time we've heard this is a challenge for property managers. Last year, Zego's Property Management Operations Report found that communicating with residents is the most time-consuming task for on-site teams. In 2023, on-site teams reported spending an average of 11 hours per month communicating with residents.



2. Retention goals keep climbing even as companies struggle to meet them

Every year, the *Resident Experience Management Report* examines whether companies are setting resident retention goals and meeting those targets. This year, we see that resident retention rates have slightly improved compared to last year. Today's average retention rate is 60%, the highest average retention rate since Zego began tracking in 2021.

Property Manager Response

Resident Retention Rates Year-over-Year				
Year	2024	2023	2022	2021
Average Retention Rate	60%	56%	57%	54%

At the same time, companies are setting higher retention goals for themselves. But it's noteworthy that most companies are falling short of their goals. Today, nearly a third of companies seek to retain more than 70% of their renters, but only 1 in 10 are actually achieving those outcomes.

Property Manager Response



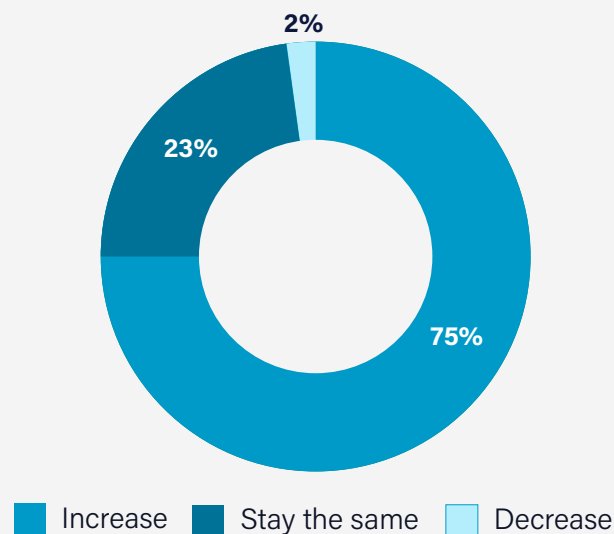
3. Property managers are optimistic that retention rates will increase, but more than 40% of renters plan to move

There are mixed predictions about how the multifamily industry will perform in the next year. We wanted to see how our industry professionals think retention will fare in the next year. The majority believe that their resident retention rate will increase.

We also asked renters if they plan to move out of their apartment within the next year. While 59% of renters plan to renew, the percentage who are undecided or not planning to renew could keep companies from achieving their retention goal.

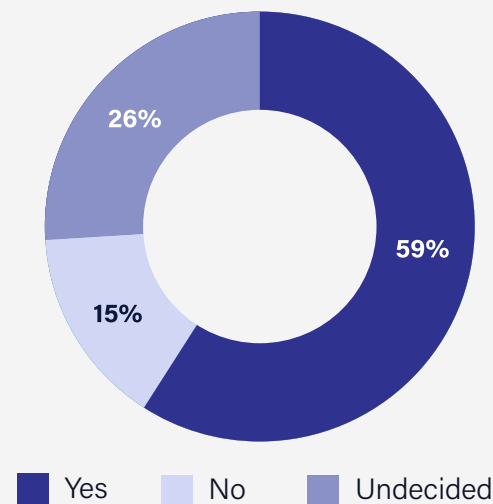
Property Manager Response

How do you think your resident retention rate will change in the next year?



Renters Response

Do you plan to renew your lease in the next 12 months?



Even though a large portion of renters may move, there are still several factors that could work in favor for the 75% of property managers who think their retention rate will increase. High interest rates and the unaffordability of single-family homes are keeping more people in the rental market than in previous years.

The COVID-19 pandemic also generated a surge of movers looking for more space or a more desirable location. That moving frenzy is behind us, and more people are staying put in their current location. Even with these factors, companies must remain vigilant about improving their retention rates. New apartment completions are set to peak in 2024, giving renters more choices than ever.



4. Property managers are not in tune with the reasons why renters choose not to renew

When property managers understand why their renters don't renew their lease, they can better mitigate instances of turnover. This is why we asked renters to list why they would choose not to renew their lease.

For comparison, we also asked property managers to select why they think renters are not renewing in their communities. As it turns out, the reasons that renters move out differ greatly from what property managers think.

Renters cite “rent is too expensive” as the top reason they are not renewing, while property managers believe “life changes” (examples: job changes, growing families, etc.) are what drive renters away. Property managers don't even rank “rent is too expensive” until 12 out of 17 on the list.

Renters have been very vocal about how high rent impacts their decisions to renew. The [2024 NMHC Grace Hill Renter Preferences Survey](#) (which surveys 172,703 renters) also found that the top reason renters are planning to move is

because they are seeking lower rent. And while there are costs associated with moving, softening rents could allow a renter to find a comparable apartment at a lower price somewhere else.

To address affordability concerns that are causing renters to leave, some multifamily companies have begun testing communities that offer limited services or amenities in exchange for lower rent. For example, maintenance may only be 2 days a week (outside emergency services), or forgo onsite help with concierge-like services. These communities can meet cost-burdened renters where they are while being able to have good margins and retention rates for multifamily companies.

Property managers have more control than they think over turnover

For deeper insight, we separated the reasons residents said they find another apartment into two categories:

1. Reasons that are within a property manager's control (for example, poor maintenance service, rental rate, etc)
2. Reasons that are uncontrollable (for example, life changes, purchasing a home, etc).

Property managers placed all of the non-controllable reasons within their top 5. Yet, renters did not place any of the uncontrollable reasons within their top 5. In fact, some of the uncontrollable reasons are quite far down the list of reasons why renters choose to move. This shows us that property managers have much more control over resident turnover than they think.



What are the reasons for not renewing a lease?

	Management company responses	Renter responses
1	Life changes	Rent is too expensive
2	Moving to a more desirable location within the same city	Safety concerns
3	Moving to a more desirable apartment community	Poor maintenance service
4	Poor management communication and responsiveness	Poor property upkeep
5	Purchasing a home	Poor management communication & responsiveness
6	Seeking better floor plan/living space	Issues with neighbors
7	Seeking better/different amenities	Moving to a more desirable apartment community
8	Lacking a sense of community/connections	Life changes
9	Inadequate/outdated technology in the community	Seeking better floor plan/living space
10	Issues with neighbors	Purchasing a home
11	Property policies	Seeking better / different amenities
12	Rent is too expensive	Moving to a more desirable location within the same city
13	Poor maintenance service	Onsite staff's inability to resolve issues
14	Safety concerns	Insufficient parking space
15	Poor property upkeep	Property policies
16	Onsite staff's inability to resolve issues	Lacking a sense of community/connections
17	Insufficient parking space	Inadequate/outdated technology in the community

Controllable reasons

Not controllable reasons



5. Maintenance, security, & cleanliness matter most to renters

What do renters value the most about their living experience? We asked them to rank each element of their apartment living experience by importance. Renters made it clear that maintenance, security, and community appearance/cleanliness are far more important to them than anything else.

We also asked property managers to rank what they believe is most important to their renters. Once again, we saw that property managers don't have a clear view of what is most important to their renters.

Property managers say a tech-enabled lifestyle, which includes conveniences like virtual assistants, smart locks and thermostats, and property-wide wifi, is the most important aspect of the living experience for their renters. Yet, this ranked second-to-last when we asked renters directly. Property managers also highly rank physical and convenience-based amenities as elements renters deem important, but renters place them towards the bottom of their priority list.

What are the most important aspects of the Resident Experience?

Aspect of the Living Experience	What property managers say is most important to renters (Their #1 & #2 choices combined)	What renters say is most important to them (Their #1 & #2 choices combined)
Technology-enabled lifestyle	33%	9%
Convenience-based amenities	24%	8%
Physical amenities	23%	12%
Community security	23%	46%
Customer service/staff interactions	22%	22%
Maintenance repairs	21%	47%
Community appearance/cleanliness	19%	34%
A sense of community	18%	11%
Package delivery process	16%	11%

**Note: Totals in each column do not add up to 100 because respondents could pick more than 1 item*

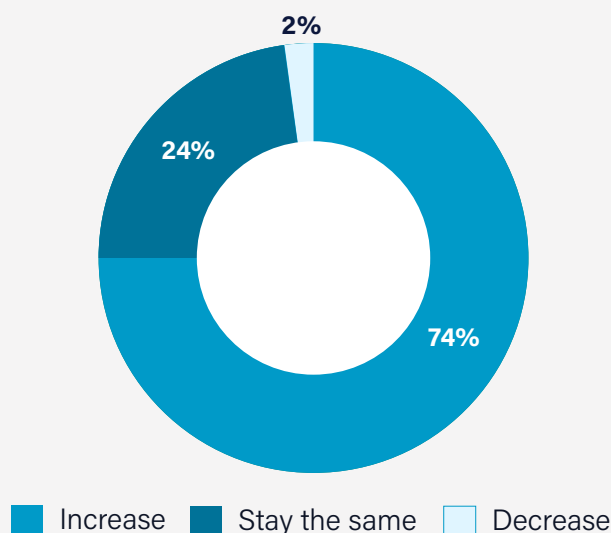
These findings reiterate how important a maintenance-free lifestyle is to renters. For several years in a row, renters in the NMHC Grace Hill Renter Preferences Survey have also stated that “maintenance-free living” is the top benefit of renting. While many apartment communities are rightfully providing alluring amenities and perks, it’s important that property managers do not lose focus on their more “boring” offerings. Renters may be drawn to enticing features like pools, smart technology, or concierge services. But at the heart of their living experience is the peace of mind that a secure and well-cared-for community brings to residents.

6. Property managers believe renters are increasing their expectations, yet renters report otherwise

As market dynamics fluctuate in the multifamily industry, we like to monitor how it impacts renters' expectations about their apartment community. In 2023, three-quarters of property managers said renters' expectations about their living experience had increased from the previous year. In 2024, we posed the same question to property managers. In addition, we also asked renters if their expectations about their apartment community had increased, decreased, or stayed the same. The feedback from property managers is nearly identical to our findings in 2023, with 74% saying that renters have increased their expectations about their apartment community in the past year. Renters, on the other hand, were more modest with their answers. Only 14% said their expectations about their living experience have increased.

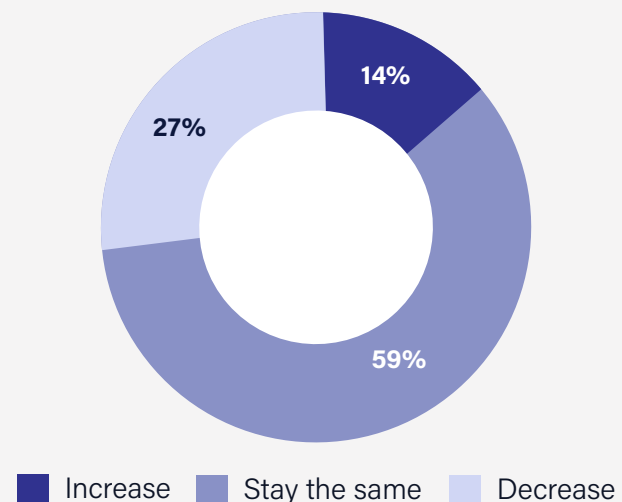
Property Manager Response

How have residents' expectations of their living experience changed?



Renters Response

How have your expectations for your apartment building community changed in the past year?



What’s behind this disconnect between how renters say they feel and what property managers believe is reality? For renters, perhaps the mega rent increases that have occurred over the past couple of years make renters feel as if they can’t get as much for their money. It’s unrealistic to expect more out of their apartment community when the cost of renting has increased universally nationwide.

And for property managers, they likely feel expectations have increased since they are at the forefront of handling resident complaints. Happy residents tend to keep to themselves, so most of the interaction property managers have with their renters is usually in a negative context. Limiting their interactions with a subset of renters could lead them to believe that overall renter expectations are increasing.

As rent increases, so do expectations

Sometimes, when you pay more, you expect more. We found that most of the renters who said their expectations have increased (20%) are paying \$2,000 or more in rent. Conversely, the largest percentage of renters who say their expectations have decreased (30%) are also those paying the least for rent.


Renters Response

Change in Resident’s Expectations Based on Rent Amount			
	< \$1000	\$1000 - \$1999	\$2000 >
Increased	12%	14%	20%
Stayed the same	58%	60%	56%
Decreased	30%	26%	24%

7. Renter expectations are increasing the most around digital self-service options and on-site customer service

Are there certain areas where renter expectations have increased more than others? We had property managers identify how expectations have changed across specific areas. Renters were asked the same questions. Here are the top 5 areas where renters say their expectations have increased the most, compared to the areas property managers think renters have increased their expectations the most.

Where have renter expectations increased the most?		
Rank	Management company responses	Renter responses
1	Tie: Customer service from on-site staff and Updated units	Digital self-service options
2	In-unit technology	Package delivery system
3	Community technology	Customer service from on-site staff
4	Digital self-service options	Updated units
5	Amenities	Tie: Flexibility for lease terms or payment schedules and Community technology



The responses from renters show their growing preference for self-service options to manage aspects of apartment living. Renters want convenience to manage the routine aspects of apartment living and digital avenues let them conduct those tasks quickly and efficiently. This also includes increased expectations around digitized package delivery processes, their second area of increased expectations.

Of course, digital self-service tools aren't anything new, even in multifamily communities. But now that Gen Z is overtaking the rental housing market, many communities are primarily made up of this demographic that gravitates towards digital interactions.

When self-service isn't enough to solve their problems, renters have higher expectations for community employees to resolve their problems. Property managers rightfully feel that this is where expectations have increased the most. While the survey shows they recognize the importance of digital self-service tools, they experience first-hand the frustrations that renters have when their issues are not immediately solved.

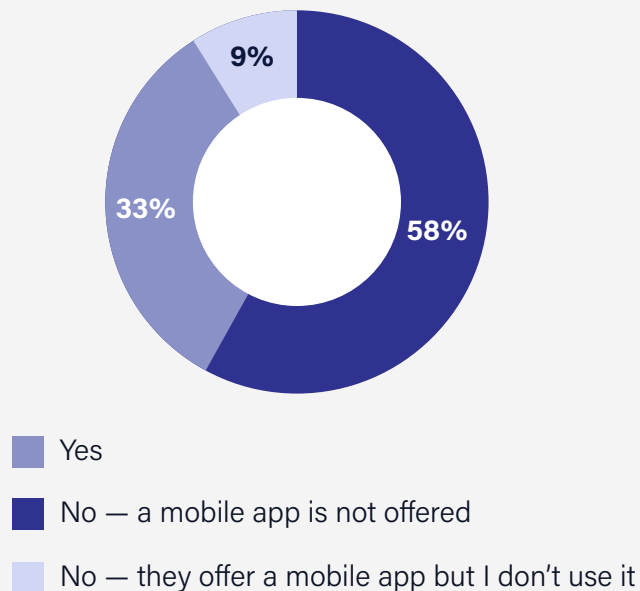
Renters also admit to higher expectations around updated units and technology, both of which are on the radar for property managers. However, flexible lease terms and/or payment schedules are becoming more important to renters, while property managers don't rank this as something they see of increased importance.

8. Renters prioritize digital self-service tools, but over half aren't offered a mobile community app

Renters have increased their expectations the most regarding digital self-service options. One of the most convenient digital self-service tools is mobile community apps, which lets renters manage several aspects of their living experience. But how many renters have this at their disposal? Renters were asked if their community offers a mobile app, if they use it, and if so, what they use it for. The survey revealed that 58% of renters say that their community does not offer a mobile app. While 42% of renters do have access to a community app, 9% report they do not use it, with over half saying it's because they prefer human assistance.

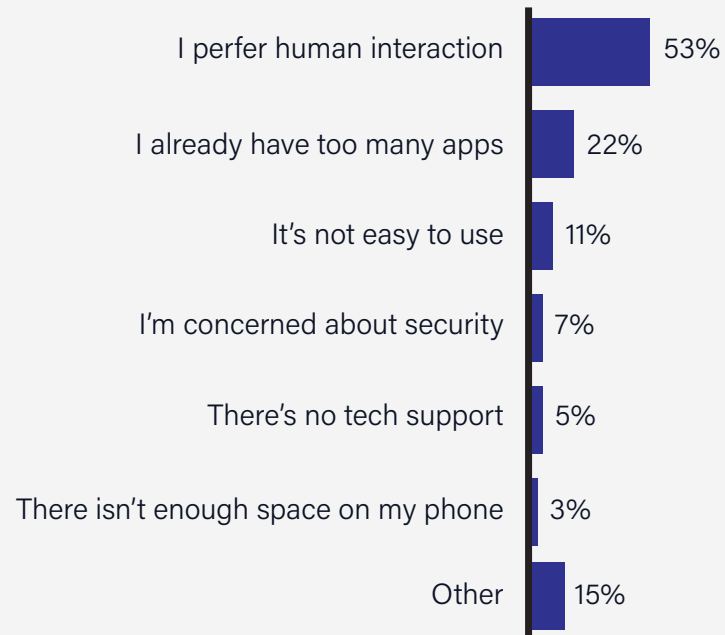
Renters Response

Does your community offer a mobile app?



Renters Response

Why don't you use your community's mobile app?



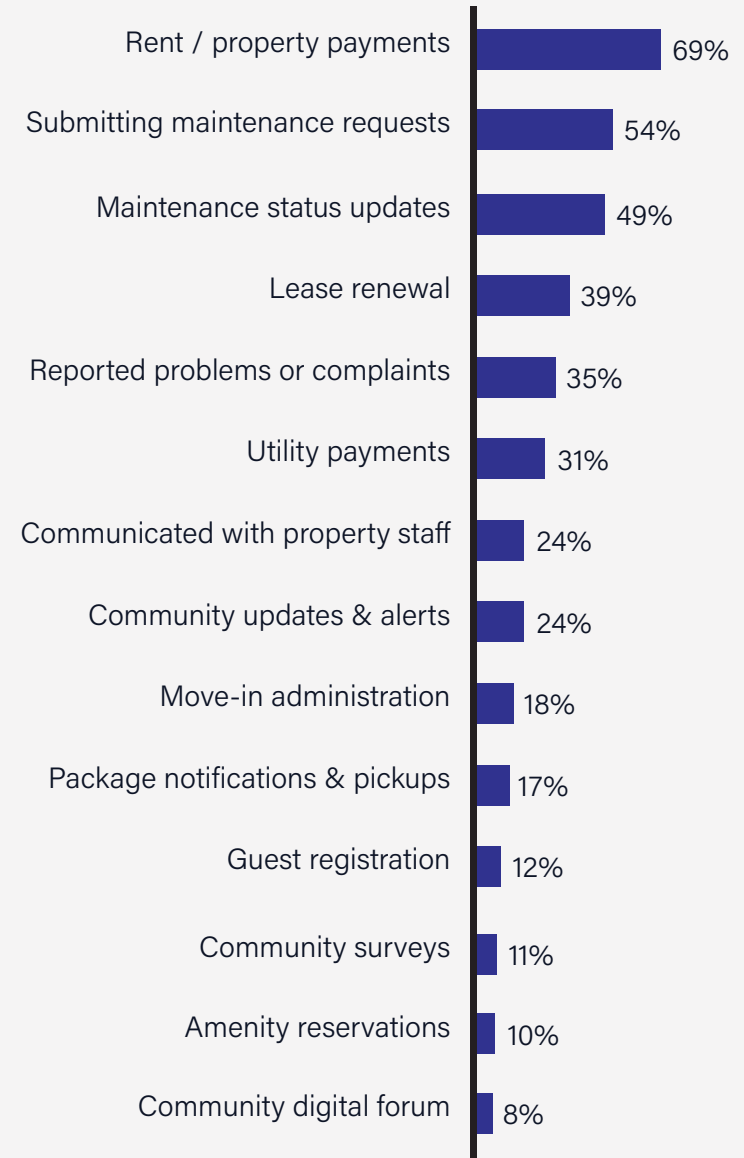
**Note: Total exceeds 100% because respondents selected all that apply*

Renters use their app the most to make payments and submit and track maintenance requests. Nearly 40% of app users have used it to renew their lease, making it a powerful and efficient tool for managing retention.

Not all apps offer the same functionality. So, it's likely that some of the activities that don't have high mobile app usage may not be offered to the survey respondents. When done in-person, these activities often create significant friction for both renters and property managers. Completing these actions in a few clicks is more efficient and creates a better experience for renters who want their problems addressed in a timely manner.

Renters Response

What tasks do you use a mobile app for?



**Note: Total exceeds 100% because respondents selected all that apply*

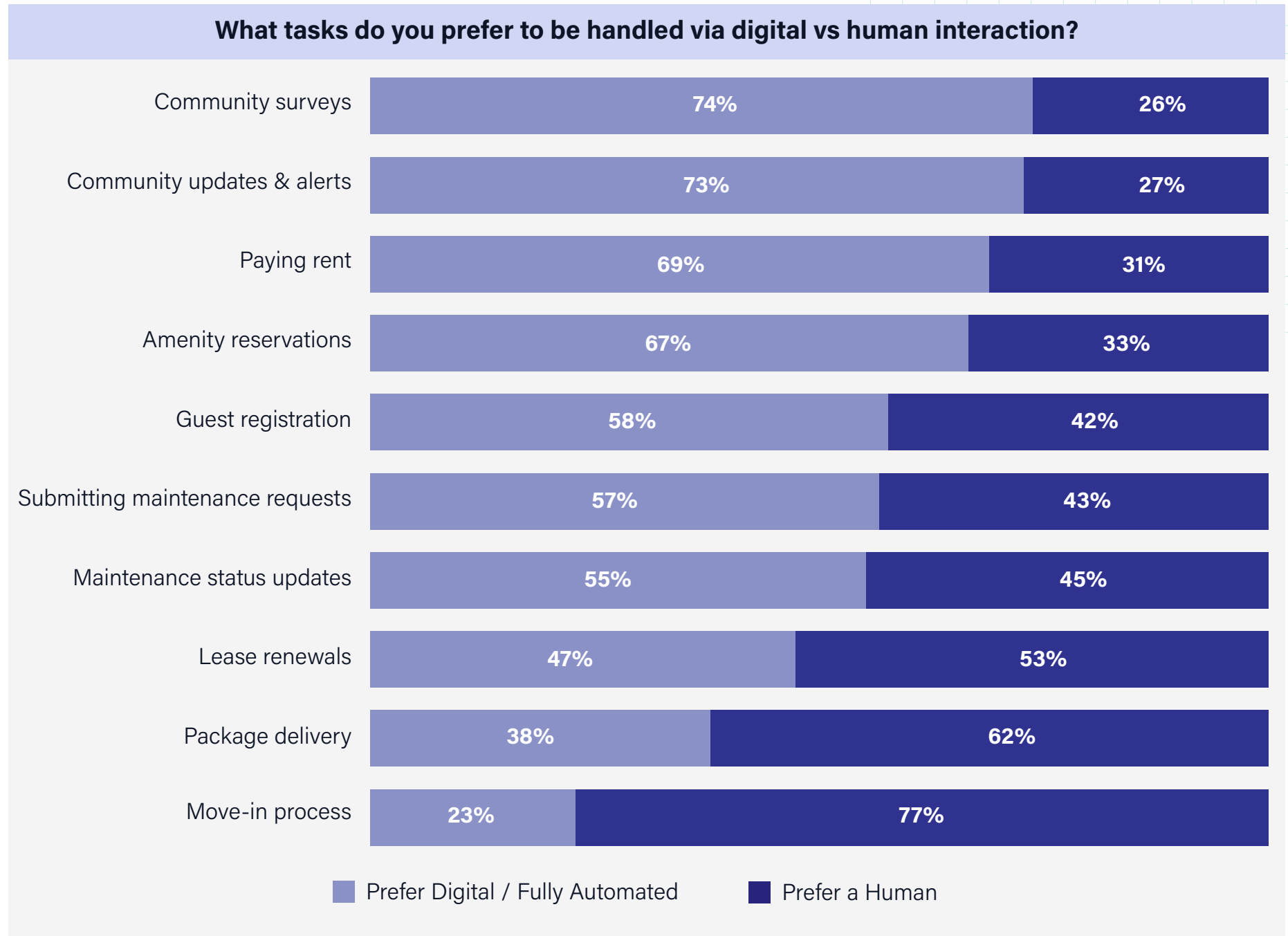


9. Renters prefer digital options for routine tasks and human assistance for higher-stakes activities

PropTech companies have made it possible to digitize almost every touchpoint of the resident lifecycle. However, some digital solutions are more popular than others. We asked renters to specify where they prefer human assistance over digital options.

Unsurprisingly, simple and mundane tasks like taking a survey, paying rent, and getting community updates are highly favored in a digital environment. The only areas where human assistance is favored are areas with higher stakes for residents like retrieving a package and moving in. And while almost 40% of mobile app users have used their app to renew their lease, it's also an area where renters would like the option to talk with someone in person.

It's worth noting that in every category, at least 20% of renters prefer a digital option. To meet the needs of all your renters, it's important to offer digital capabilities even in areas where human assistance is preferred.



10. Flexible payment terms are widely offered, but renters aren't aware of them

Flexible rent payment terms are a small but mighty way to improve the resident experience. And it's particularly appreciated when renters feel the strain from increasing rents. Being able to pick their due date and/or splitting rent into two monthly payments eases the burden of their biggest expense.

Since flexible payment terms are growing in popularity, we wanted to see how many companies offer them. The findings are surprising. Only 7% of companies say that they don't offer any flexibility around paying rent. However, 65% of renters say they are not offered any kind of flexible payment options.

Flexible rent payment options offered: Property Managers vs Renters

	Property Managers	Renters
Pay in installments throughout the month	71%	16%
Choose own due date for rent	55%	11%
There are other flexible payment options offered	0%	1%
No – no flexible rent payment options are offered	7%	65%
Don't know	0%	9%

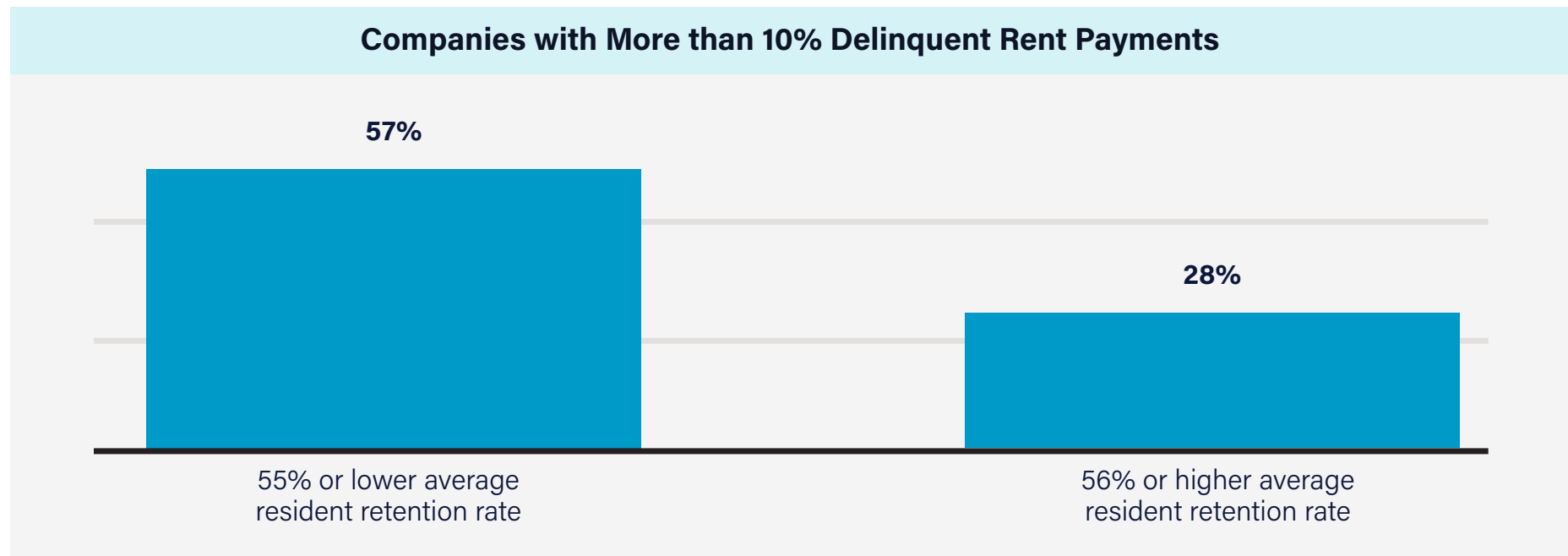
Offering flexible rent payment terms and communicating them effectively to residents is a major opportunity to improve the resident experience. It helps residents manage their cash flow to pay for their biggest expense, which benefits them and helps property managers reduce delinquent payments.



11. Companies with higher retention rates experience fewer delinquencies

Multifamily communities are experiencing delinquency and fraud at alarming rates. In fact, a [recent NMHC Survey](#) found that 93.3% of apartment owners, developers, and managers saw application fraud in the last 12 months. The survey also found the average cost of these instances resulted in \$4.2M in bad debt.

We wondered if communities that are better at retaining residents are also successful at [mitigating delinquencies](#). Results show that communities with higher retention rates also see fewer delinquent payments. In fact, companies with lower retention rates are twice as likely to have delinquency rates over 10%.



High turnover and instances of delinquency both seriously harm NOI. Delinquencies can also lead to eviction, creating both legal and turnover costs. According to a report from [Snappt](#), the average eviction costs property managers \$7,685 after unpaid rent and legal fees.

It's likely that property managers who are committed to keeping retention rates up and turnover costs down also take extra precautions to minimize delinquency. This may include stringent financial and employment screening to assess if the candidate can afford the apartment both in the current environment and in the event of an economic downturn.



Gaining a better understanding of renter needs

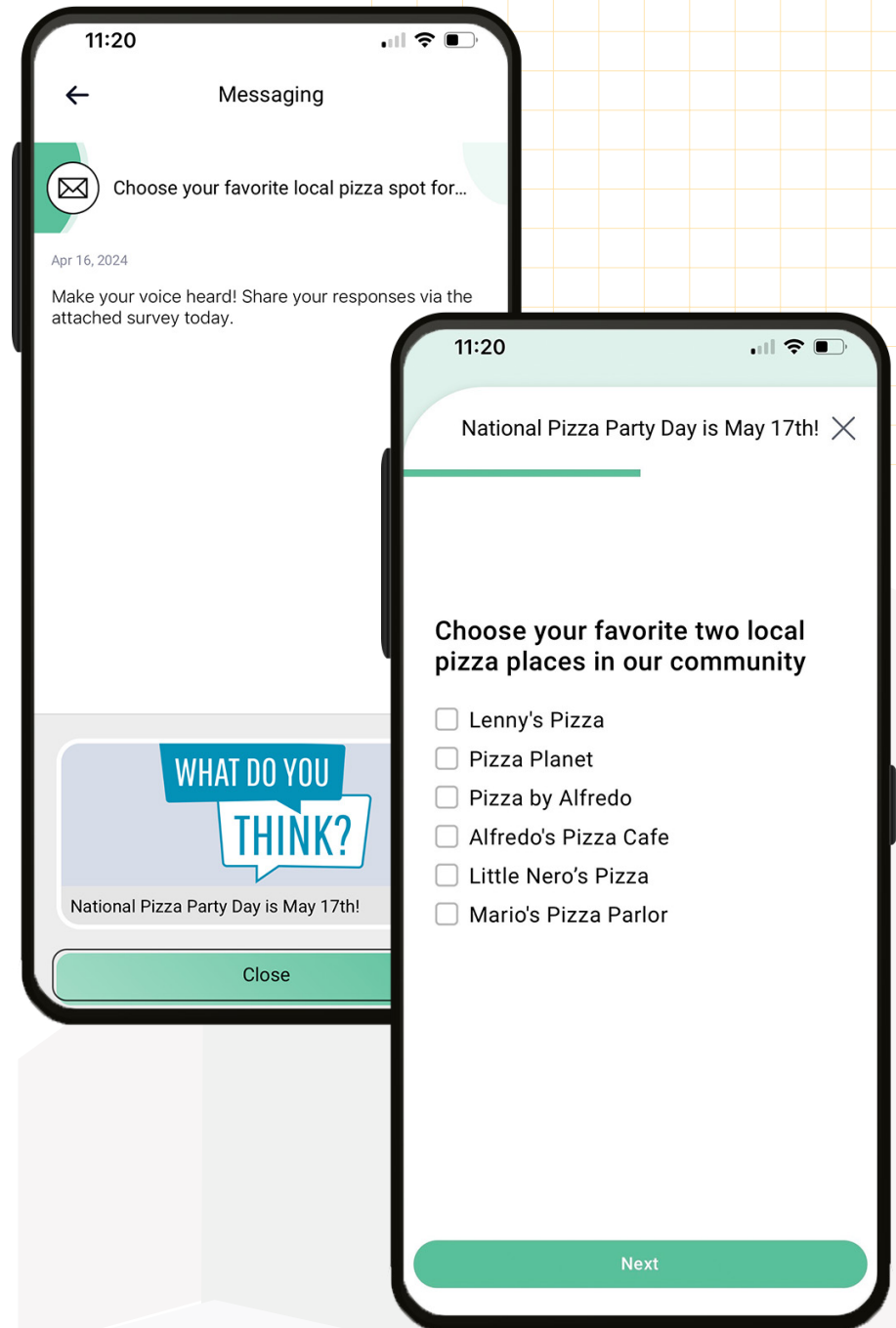
Our survey findings show that multifamily operators struggle understanding their renters' preferences and needs. And unfortunately, this creates a mountain of problems for multifamily companies. When resident expectations are unfulfilled, there's a much higher chance of turnover, leading to higher operating costs and fewer positive online reviews that drive new residents in. To minimize turnover in 2024, multifamily operators must prioritize activities to help them understand their renters.

1 Fine-tune your survey strategies

The most straightforward way to understand your renters is to survey them. Zego has several articles on [survey basics](#), including frequency, length, and what to ask. Resident surveys will always be a good business practice for multifamily communities, especially if you can do so in a [mobile community app](#) where renters can easily complete it.

But don't think that typical surveys are the only way to go. Facebook or Instagram polls are a great way for residents to quickly give an opinion on something relatively minor. For instance, would renters prefer a community event that gives them a free car wash or free food? Since they are quick polls, you can conduct them frequently.

Another tactic that companies seldom use is to survey renters before they even move in. When a new renter signs a lease, gather feedback about their expectations for their community. You can ask them about what led them to sign a lease and what they most value from their living experience.



2

More face-to-face chats

It may sound old-fashioned in today's digital world, but seeing residents face-to-face often builds connections and sparks genuine conversations. Encourage on-site teams to stroll the property and actively seek out residents.

These interactions are usually far more insightful than survey responses. With face-to-face communication, residents can elaborate on their feelings or provide context that a survey cannot capture. Managers can better understand what matters most to residents by engaging in conversations and tailoring their services accordingly.

Engaging with renters face-to-face reaps so many rewards that it's made many companies utilize automation so their team members have more time for these valuable interactions. Freeing them from their job's mundane and repetitive aspects leaves more time for meaningful duties like building relationships with residents.



3 Create a resident advisory group

Companies outside of the multifamily industry often conduct client advisory board meetings to get first-hand knowledge about their customers' needs and where they can improve. The same concept can be applied to your community. This will give you more candid and detailed feedback than a survey or casual conversation.

Picking members

To do this, you'll need first to select members. You don't need many – 10 would probably be plenty. You can use different criteria to select members, such as their units' size, tenure in the community, or demographic characteristics. Renters who have expressed interest or concerns about the property's management would also be good candidates. However, you do want a variety of personalities, not just the most negative or positive voices. This will allow your team to carefully evaluate residents' feedback and develop solutions that will be beneficial to all.

Organizing the meetings and flow

The meetings should be well organized to make the most of your time. The first step is to decide on the meetings' frequency, duration, and format. And what do you want to get out of them? Create an agenda beforehand, including topics and goals. You'll also need to establish who will take notes and, if needed, send the feedback to others within your organization. You should encourage residents to share their opinions, experiences, and suggestions during each meeting. Open-ended questions will help facilitate an honest discussion.

Rewarding participation to keep engagement

It's critical that you show appreciation for the time and feedback your renters have given to keep them engaged in the group. At the very least, you should provide something, perhaps a nice meal or some high-end company swag during the meeting. Another token of appreciation could be a concession of some sort, either discounted rent, free parking, or whatever would be attractive to your renter.

4

Use reward programs to build loyalty and understand your renters

Renter rewards programs are gaining popularity in multifamily communities. These programs offer rewards or perks to residents in exchange for various actions or behaviors. Renters can earn rewards on anything from renewing their lease, referring new residents, leaving a review, or participating in community events. The rewards offered – whether it be rent discounts, gift cards, or access to exclusive amenities – add tangible value to the resident experience.

While there are many benefits for residents, it's also a strategy that property managers can use to understand their renters and build retention. Property managers can gain valuable insights into individual preferences by tracking and analyzing renter behavior within the rewards program. This information lets property managers personalize the resident experience.

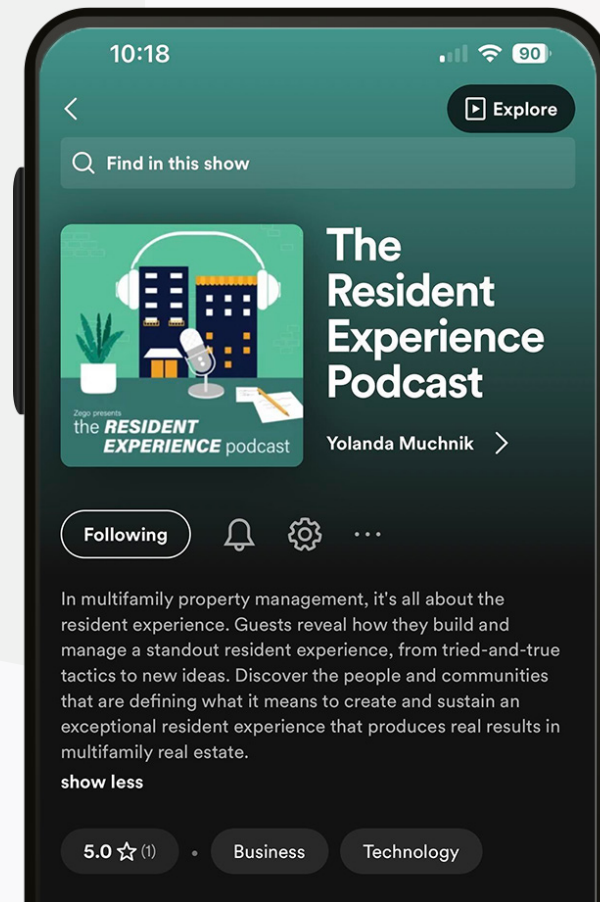
For example, let's say renters are consistently redeeming rewards for fitness-related perks. With this information, property managers may prioritize fitness amenities or organize more fitness-oriented community events. This tailored approach leads to higher satisfaction levels among renters.

Property managers are also finding that their renter rewards platform is a great place to solicit feedback from their residents. Including a survey or a feedback page where renters also redeem rewards often produces feedback about their experiences and preferences, not just for the rewards they want but for the community overall.

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