

#APARTMENTALIZE

# Please Don't Go

## Long-Term Resident Retention

Wednesday, June 13, 2018  
12:30 PM – 1:30 PM

**APARTMENTALIZE**  
Powered by NAA

June 13-16, 2018  
San Diego

Sponsored by



AT&T

**NAA**  
NATIONAL APARTMENT ASSOCIATION

# Meet the Experts



**Anna Geary**

President  
Show My Property TV

**Alexandra Jackiw**

President  
Milhaus Management

**Mindy Price**

Vice President of Sales  
J Turner Research

**Lori Valenti-Webb**

Director of Marketing  
Wood Partners

**Jamie Matussek**

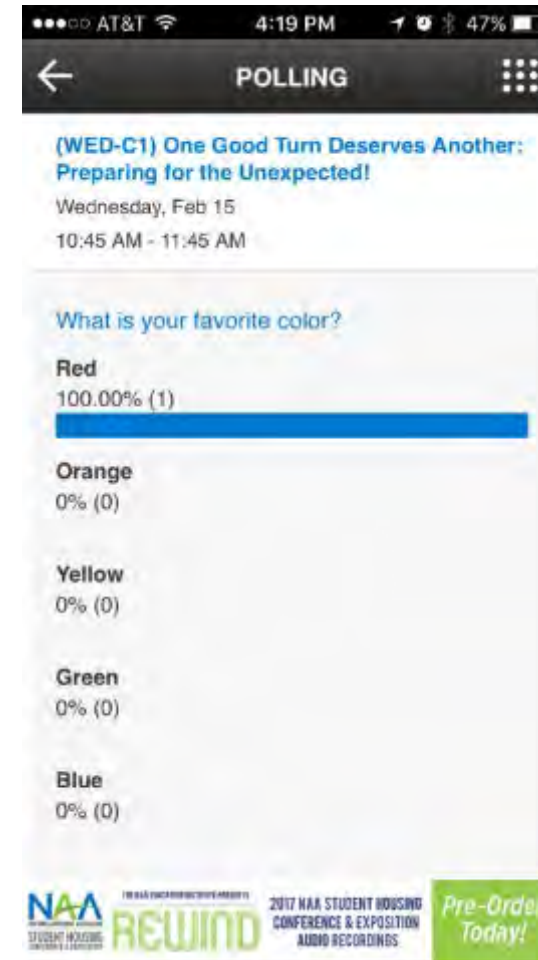
President  
Catalyst  
*Moderator*



# Key Themes

- **The Happiness Halo**
- **Panel Tips**
- **Resident Commentary**

# Polling



# Polling Question #1

What is one of your biggest challenges in providing a 5-star resident experience?

1. Staff Training and Know-How
2. Lack of Ideas to Keep Engagement High
3. Lack of Consistency
4. Lack of a Strategic Plan

Happiness is as much about how we look forward to and look back on an event as it is about the event itself.

Lippincott, The Happiness Halo

[lippincott.com/insight/happiness/](http://lippincott.com/insight/happiness/)





## ANTICIPATION

A big part of the joy is in the anticipation: inviting your friends, imagining all your loved ones in one place, looking forward to all the fun (and guilt-free cake).

## INTERACTION

Of course, the interaction is exciting and engaging in its own way, with laughter, surprises, and connections (and maybe a little more cake).

## AFTERGLOW

Then, the memory of the party – the guests, the drinks, the laughs – has its own happiness, and there are those disproportionately powerful moments that dominate the scene in your memory and live on in nostalgic conversations, past decades of future parties.

# Anticipation - Wanting often feels better than having.

**#1 - Tease:** What can you hold back or hide to create excitement?

**#2 - Tempt:** What can you expose to give residents something to look forward to?

**#3 – Make it a Treat:** What moments might be limited-time treats?



# Panel Participation: Q/A

Share specific property ideas that you have implemented and seen to work well around this concept of “**Anticipation.**”

# Telling the Story: Seeing Ideas in Action



[Resident Example](#)



[Staff Example](#)

# Property Examples





# Property Examples



# Interaction – The best way to make a customer happier is to intervene.

**#1 - Immerse:** Force residents to stay focused.

**#2 - Direct:** Provide direction and constraints to aide in easy decision making.

**#3 – Elevate:** Offer services, upgrades, and options that elevate.

# Panel Participation: Q/A

Share specific property ideas that you have implemented and seen to work well around this concept of “**Interaction.**”



# Property Examples





# Property Examples



# Polling Question #2

What do you think residents want from their living experience?

1. Engaging and Fun Events
2. Consistent Communication from Management
3. Responsive and Courteous Maintenance Team
4. All of the Above



# Afterglow – Recognize the power of memories.

**#1 - End Strong:** Focus on the ending. It dominates.

**#2 - Surprise:** Bring the unexpected into normal situations.

**#3 - Reinforce and Rewire:** Bad things happen so be prepared to shift the sentiment.

# Panel Participation

Share specific property ideas that you have implemented and seen to work well around this concept of creating the “**Afterglow.**”

# Telling the Story: Seeing Ideas in Action

 Chez Marie French Bistro, Kathleen DeVecchis and 2 others Chronological

 **Chez Marie French Bistro** Thank you very much for this nice mention of [Chez Marie French Bistro](#) on your page! As a way of thanking you we want to offer your followers a 15% discount on their next check when they mention this post or code PALMETTO. The offer is valid Monday through Thursday now and until April 30th, on our dinner menu only. It can not be redeemed in conjunction with any other offer or along with the purchase of one of our price-fixed menus. Maximum discount \$15. Please help us spread the word 😊

Love · Reply · Message · 5m

 **Palmetto Promenade Apartments** You're very welcome! What a wonderful offer - we hope all of our followers take you up on this! Many thanks! 😊

Like · Reply · 1m

 **Nick Anderson** reviewed [Andorra Apartments](#) — 5★  
January 23 at 9:27am · 🌐

Moving in April and I can honestly say there is no place like this! You can NOT get anything like this for this price. This is definitely the best place all around with the most amenities. They even have citrus trees around the property for your picking!

 Love  Comment  Share  Agorapulse

 **Andorra Apartments**

 **Andorra Apartments** Thank you for the wonderful review Nick! We can't wait for you to join the Andorra family! 😊

Like · Reply

 Write a comment...    

Press Enter to post.



# Telling the Story: Seeing Ideas in Action

We had an absolute blast with you all at our Spring Splash Bash on Saturday! Thank you to [El Rey Cantina](#) for the amazing tacos, superbly paired with refreshing margaritas and cold beer. Thank you to everyone who came and joined in on the fun!

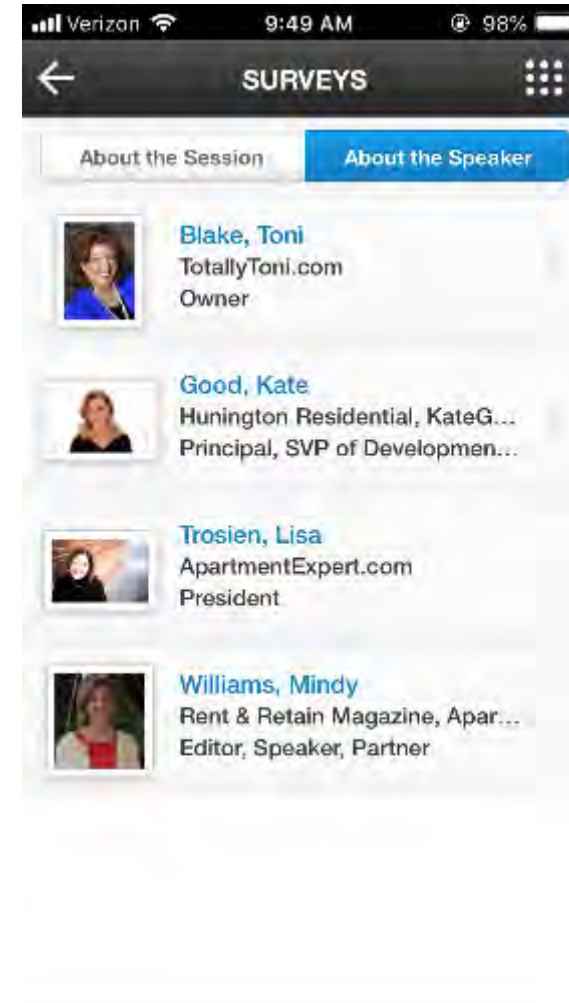
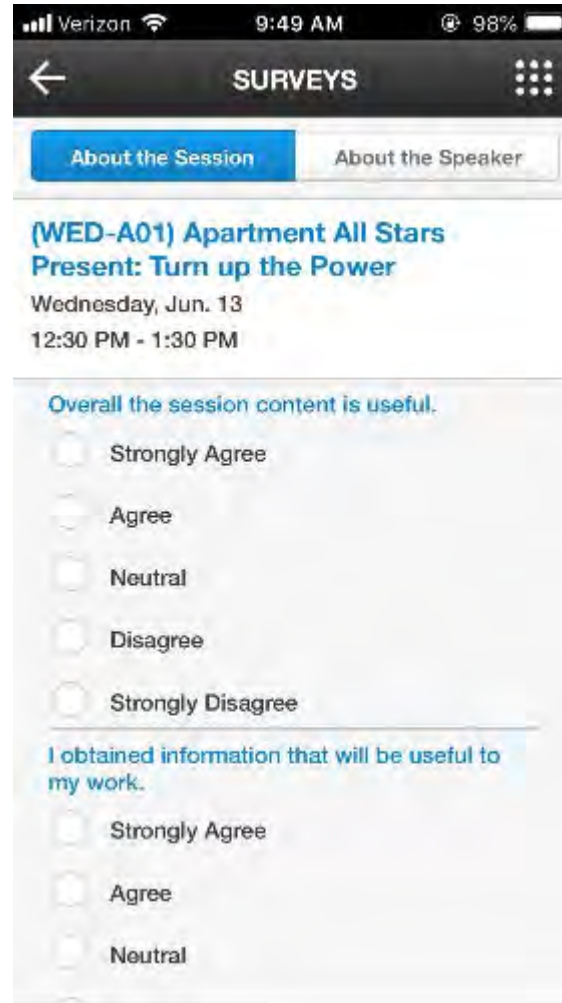
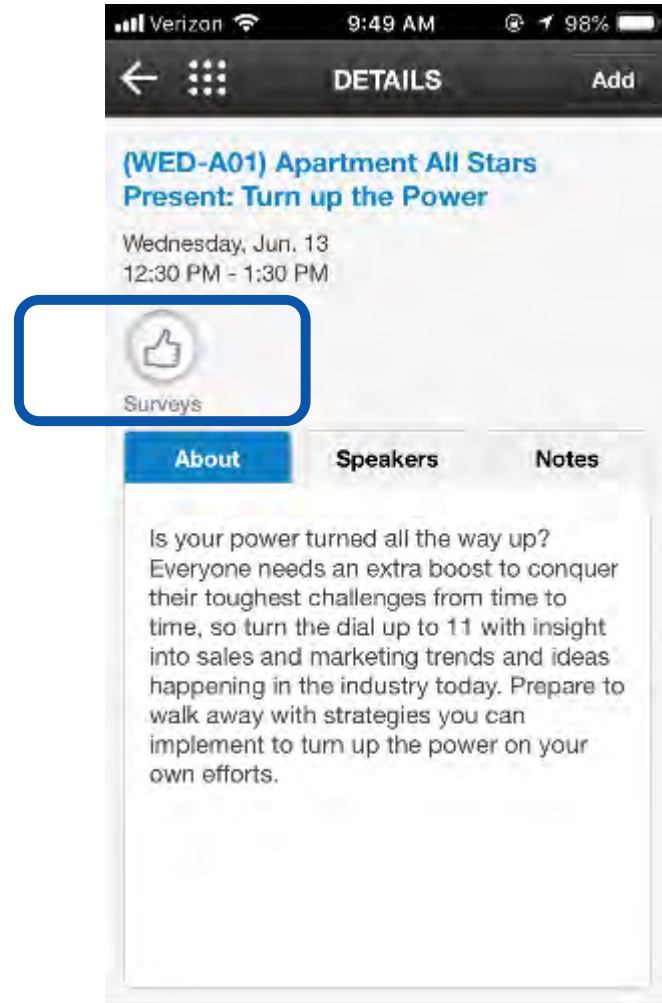


# Telling the Story: Seeing Ideas in Action



[Local Business Example](#)

# How Are We Doing?





**#APARTMENTALIZE**

# Resident Commentary

Residents and Their Renewal Thought Process

# Based on a national research study aimed to examine:

- Renewal thought process among residents:



**Timing**



**Communication**



**Intent to Renew**

- Importance of the online reputation of a management company.

## Resident's Perspective on Renewal

The participants included:

**39,000+** Residents    **845** Properties    **14** Companies

# Polling Question #3

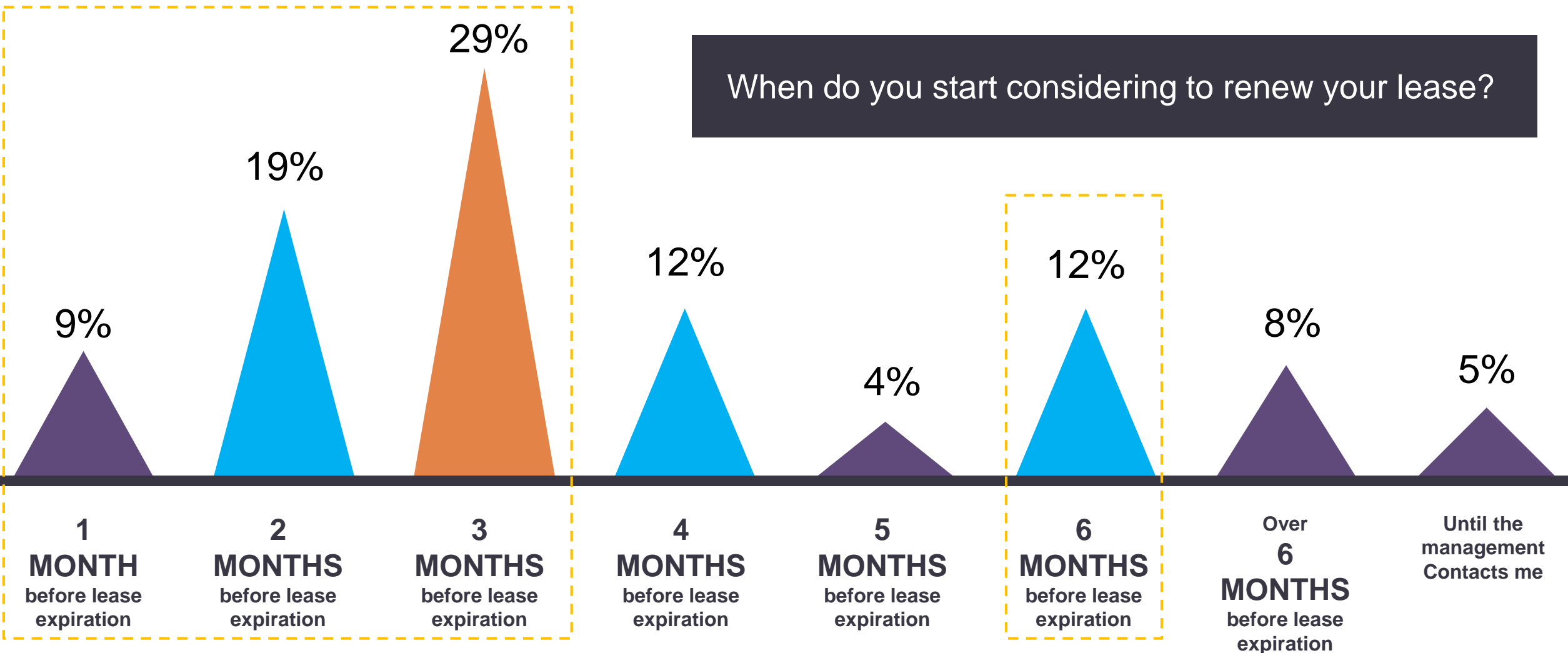
When do you think residents start thinking about renewing their lease?

1. 1 month before lease expiration
2. 6 months before lease expiration
3. 8+ months before lease expiration
4. All of the Above



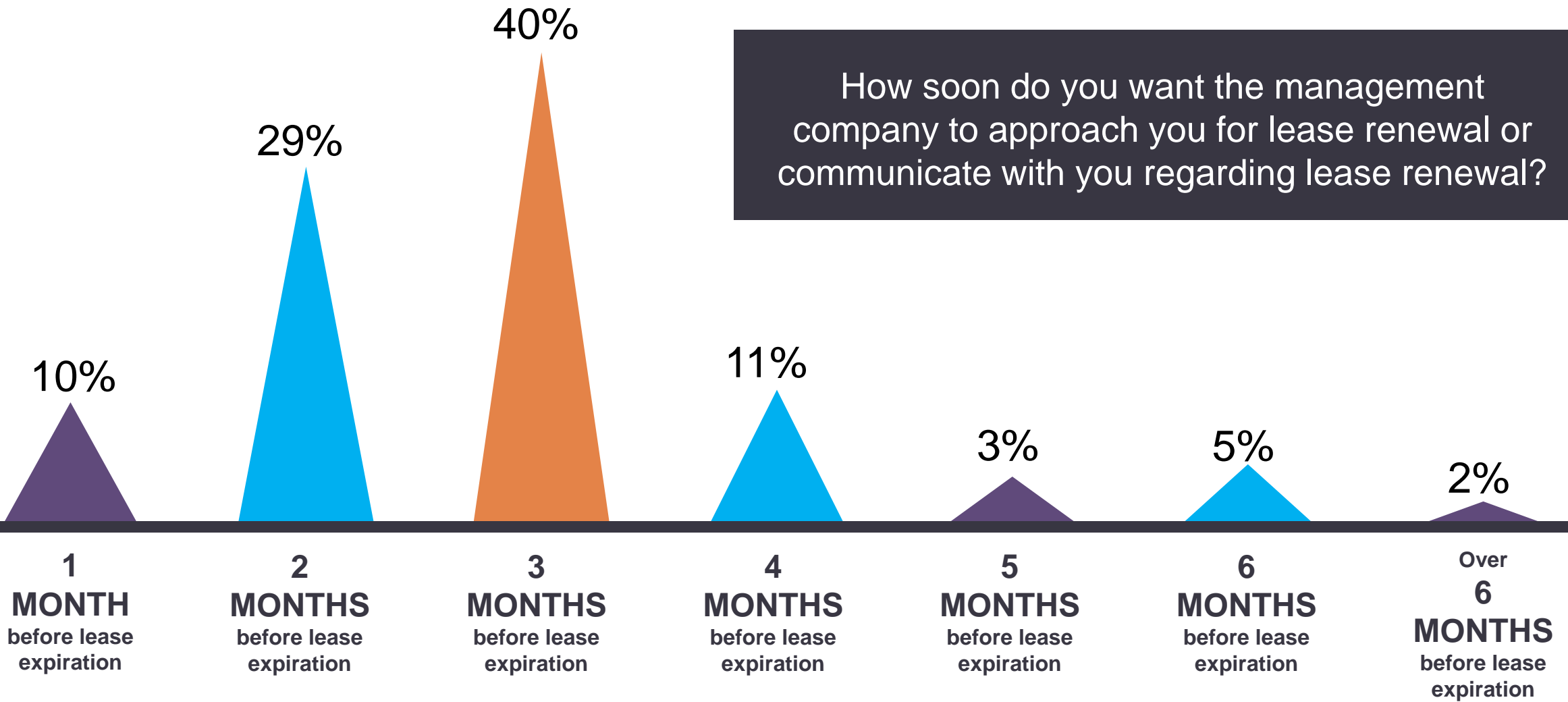
# Renewal Timing

When do you start considering to renew your lease?



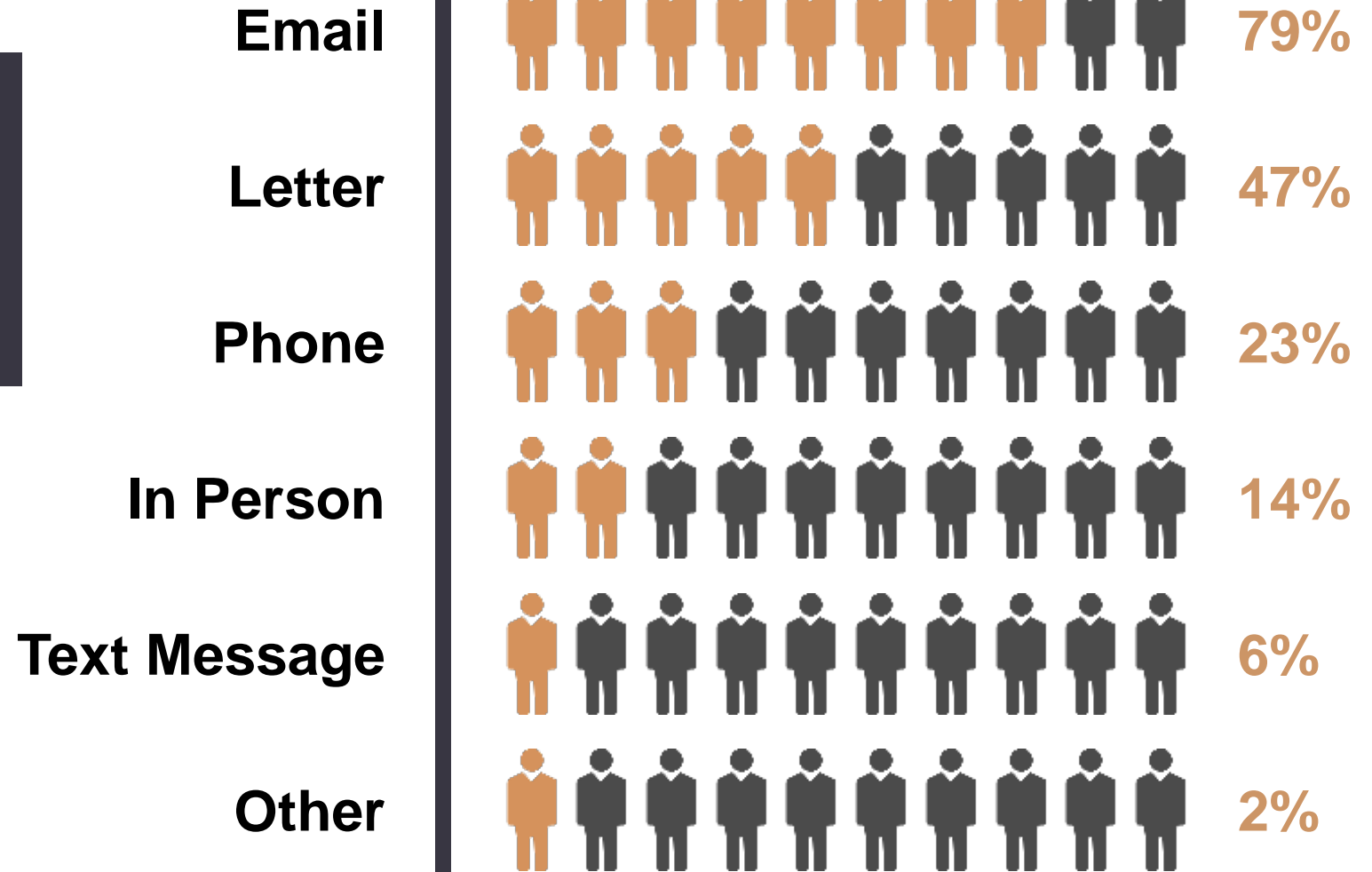
# Renewal Timing Expectation

How soon do you want the management company to approach you for lease renewal or communicate with you regarding lease renewal?



# Preferred Communication Method

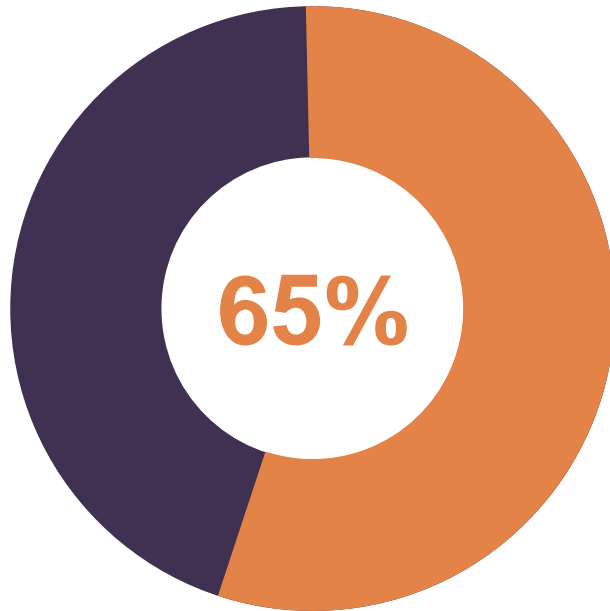
How would you like the management to contact you about the lease renewal options?



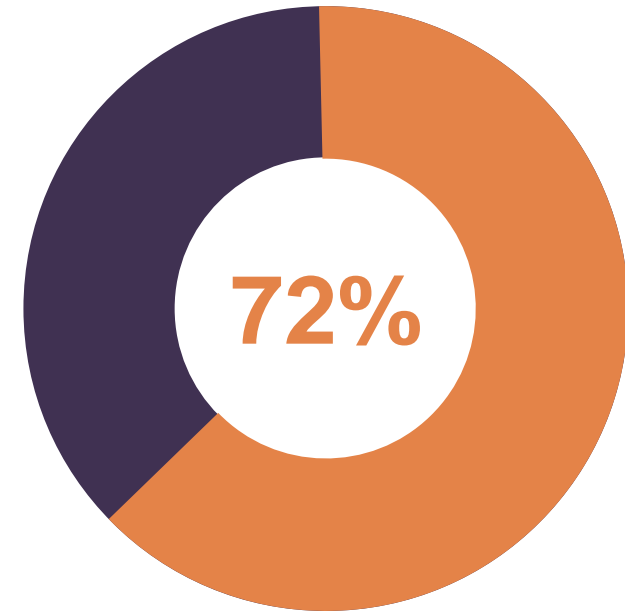


# Renewal – The Time is Now!

Would you renew now at the same rate?



**Lease expiring in 2018**



**Lease expiring in 2019**

# Renewal vs. Satisfaction

Will you renew your lease  
vs. overall satisfaction  
at the property





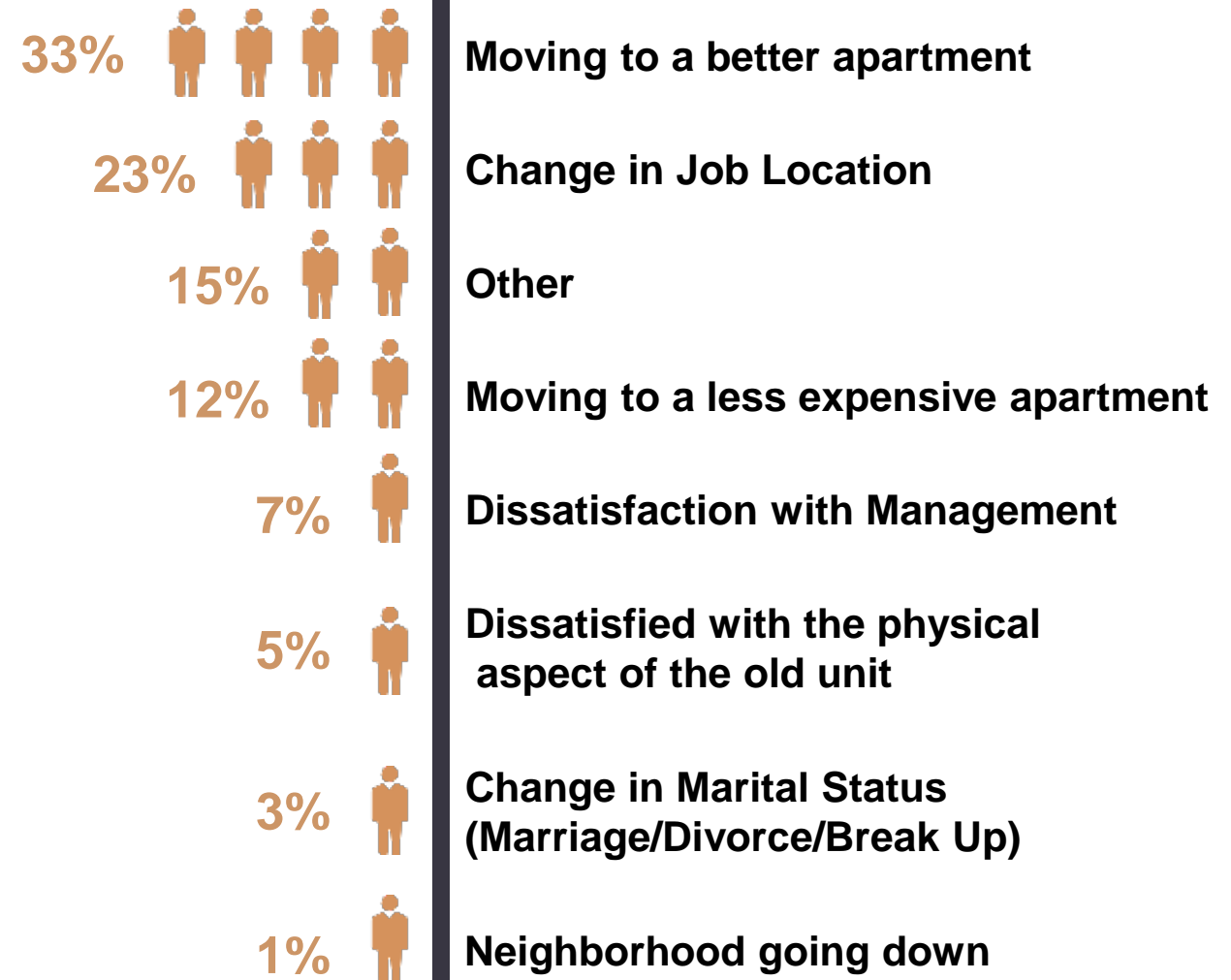
# Reasons for Not Renewing



**41%** of prospects indicated moving from another apartment.  
The reason for their move is -

# Why Prospects Move?

Findings from more than  
77,600 prospect surveys.



# Top Complaints by Residents

Key pain points echoed by residents in online reviews:

- Ⓜ Racial discrimination
- Ⓜ Apartment was not move-in ready
- Ⓜ Rude management, terrible service,  
no follow-through from the office team
- Ⓜ Poor maintenance service
- Ⓜ Parking
- Ⓜ Eviction letters/notices
- Ⓜ “Ungated” community

# Polling Question #4

What impact do online reviews have in the renewal consideration process?

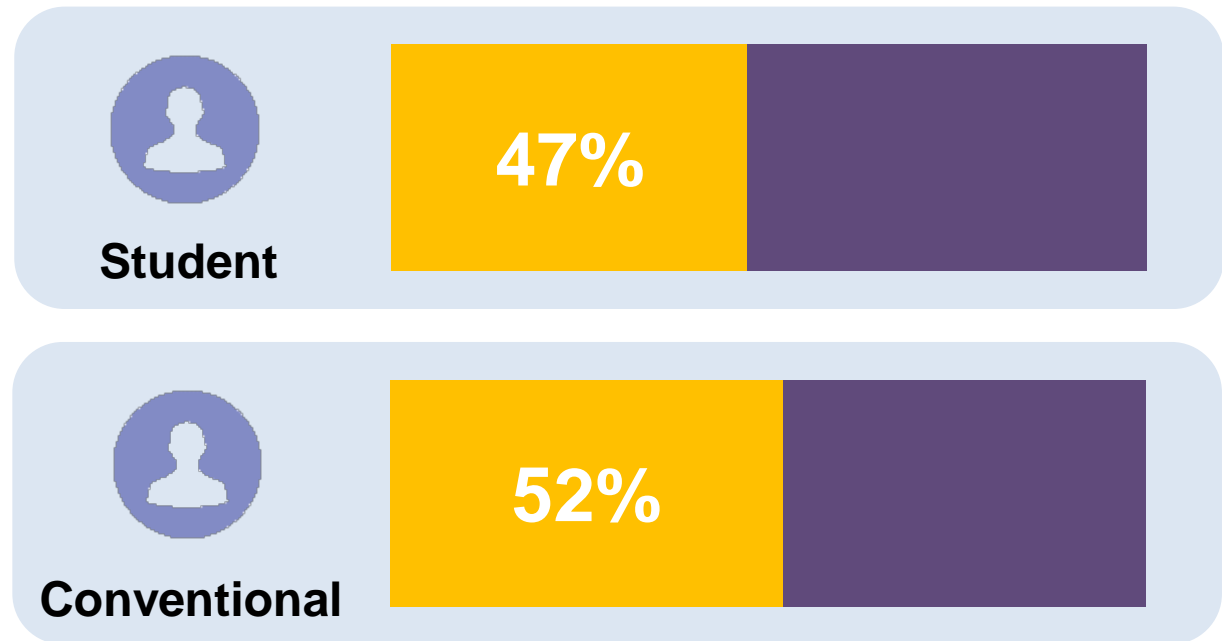
1. High Level of Impact
2. Some Impact
3. No Impact at all
4. Who has time for responding to reviews?!



# Impact of Online Reviews



There are many factors that go into deciding to lease at a property. Out of a total of 100, approximately what percent of that decision would be based on online reviews?



# Your Online Reputation Matters!

Do you know the name of the management company who manages your property?

67%  
Yes

How important is the online reputation of the company that manages your apartment home?

7.85  
out of 10

# Review Chatter



“My husband and I have lived here since November and absolutely love it. They apartments are beautiful and the staff has always been helpful and friendly. Any issues we've had have been quickly resolved. The best apartment we've lived in and we will no doubt be renewing this lease!”



“For the price paid in rent, the services provided by staff are second-rate. The Staff are often unprofessional, and the communication to tenants is weak. For example, the representatives who work the front desk often look annoyed, or rushed.”



# Contact Information



**Anna Geary**

Anna@showmyproperty.tv



**Alexandra Jackiw**

alexandra.jackiw@milhaus.com



**Mindy Price**

mprice@jtumerresearch.com



**Lori Valenti-Webb**

Lori.W@woodresidential.com



**Jamie Matussek**

Jamie@thelyst.com