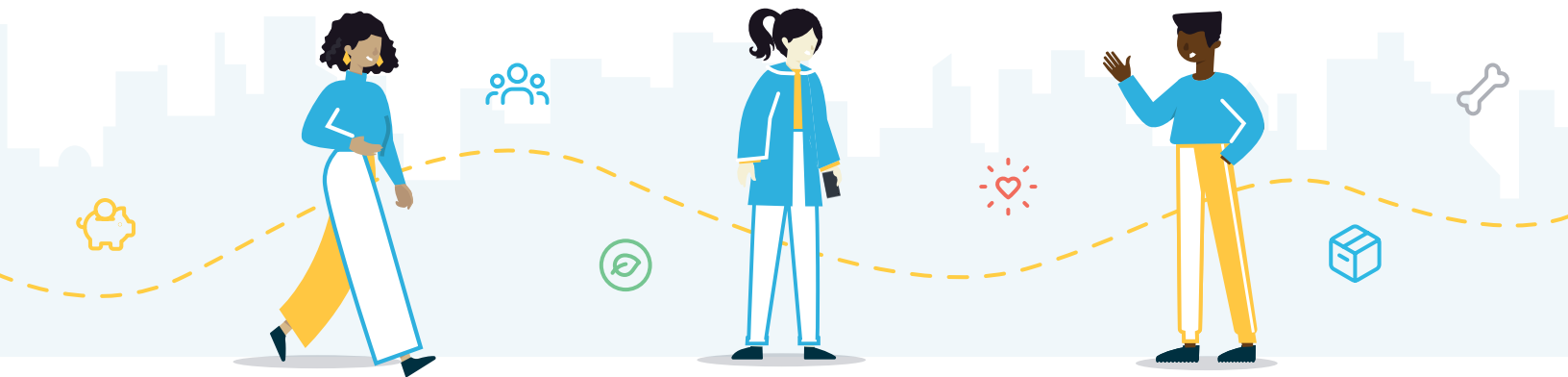




amenity trends that boost resident satisfaction

In any apartment community, many things contribute to a residents’ decision to renew their lease. When making the decision to “stay or go”, the resident’s future plans and how well a community fits their lifestyle are both factors to consider. Residents are also weighing the value they received over their lease term - the services, amenities and the experience, all help determine their overall living satisfaction.



“ Renters certainly still want a nice apartment unit at a fair price. But their expectations have expanded beyond the four walls they live in. Now, they’re also interested in the lifestyle they’ll have while living in the community. **How will the community offer convenience in their everyday life? Will living in the community enhance their life in any way?** ”

— according to a resident satisfaction report from [Zego](#).

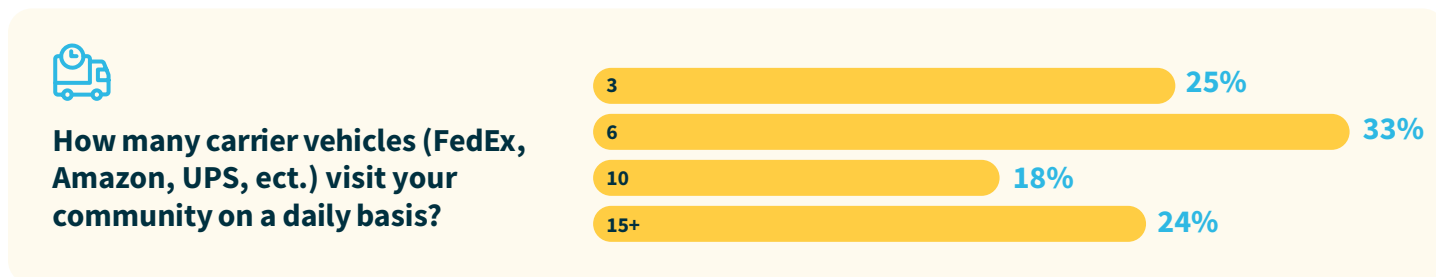
In order to both attract new residents and keep their existing ones, property managers can look to find ways to create value through new amenity offerings and/or improvements in operational efficiencies. With community improvements comes marketable features that prospective residents are looking for, so rent can be advertised at a higher value, generating even more revenue for the community going forward. Even with additional revenue and more efficient processes for on-site teams, Owners and Operators still need ways to compete with their competitors in order to increase resident satisfaction and secure new leases.

New challenges in multifamily make retaining and attracting residents more difficult

Each year communities face new challenges unique from what multifamily has known in the past. This could look like more residents working from home, so there is an increase in the demand for work lounges or co-working spaces. Or, more residents who own electric vehicles - pushing a community to adopt electric charging stations in their garages. While multifamily needs are ever-changing, it's imperative Owners and Operators find effective solutions to combat residents' pain points in order to leverage increased leases and renewals.

A major pain point for many communities is the package burden. With a surge of residents doing their shopping online, communities are finding difficulty in keeping up with managing the sheer amount of packages flooding in on a daily basis. According to Apartment Data, "each resident on average will receive 9.41 packages each month in 2022, with that number going up to 10.65 in 2023."

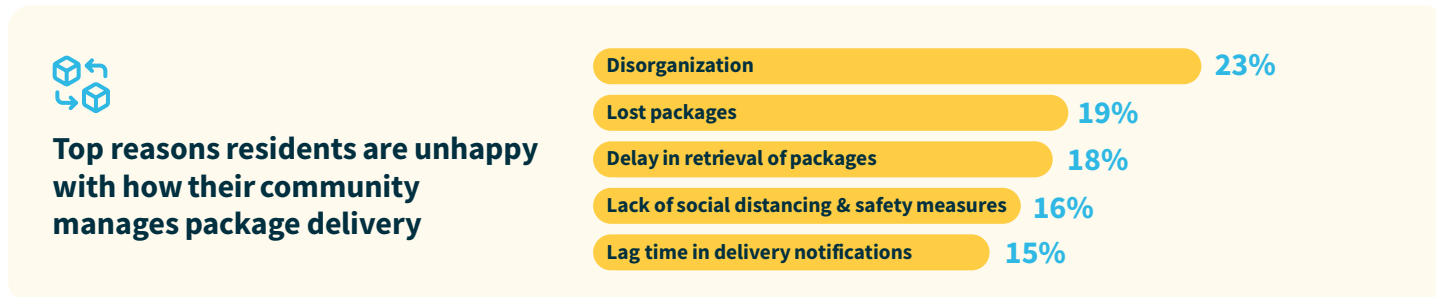
It's not just an influx of packages coming to communities either - a survey from Multifamily Insider asked how many carrier vehicles (FedEx, Amazon, UPS, etc.) visit your community on a daily basis?:



**Disclaimer: Survey was collected using an incentive*

75% of respondents said more than six carrier vehicles visit their community daily, creating more traffic and complications in the delivery process.

Additionally, [Rent Intelligent](#) reports "one in five residents say package management systems were one of the most essential amenities," and "one in five residents were not happy with the way their property handles package management."



Without an effective package system, these issues continue to persist, and in an environment where resident satisfaction means everything, there is no room for property managers to hang onto ineffective package systems.

A boost in services & amenities is a boost in resident satisfaction & retention

Retention is based on the residents' experience during their lease term. Did work orders get handled quickly? Was the on-site team helpful in replying to questions? Are community amenities serving residents in the ways they were advertised before moving in? All of these factors together, provide residents insight into how much value they are getting for the rent they are paying.

“ A 2011-2021 [Biennial Online Renter study](#) found that the number one factor residents use to determine whether they will renew their lease is **how much value they are getting** for the rent they are paying.

An article from [Motili](#), says one of the best ways to boost multifamily resident satisfaction and retention is by simply staying on top of amenity and ancillary service trends.

“ **New amenities are constantly entering the market, and don't think your residents aren't aware of them. Successful property owners and managers must monitor these new comforts and conveniences to keep long-term residents from seeking them elsewhere.**





Forward-thinking ownership and management groups, survey residents, take the feedback into consideration and evaluate market trends that can keep their community competitive while also driving resident satisfaction in a way that is promised by the community upon signing a lease.

In a fall 2020 survey, [Ivy Residences'](#) residents expressed negative feedback due to the lack of a secure package system and rather than avoiding the feedback, Ivy Residences sprung into action.

“We finally realized that, ultimately, this could be hurting our bottom line and people could choose not to renew because they are tired of sending their packages elsewhere or just not getting them for various reasons,” Barker said. “We live in a world now where renters consider not managing their packages unacceptable. It’s an extension of them and their life, and it’s almost offensive that we would not manage packages.”

Fetch was implemented in three of Ivy Residences’ larger Hyde Park communities. During a September 2020 poll, Ivy Residences asked residents to rate their satisfaction with Fetch and received a 98% satisfaction rating, whereas at other Ivy Residences’ communities without Fetch, 64% of residents expressed dissatisfaction with their community’s package solution.

Not to mention, it’s not just residents who report satisfaction with direct-to-door delivery, [real estate developer Stan Durlacher](#) tried Fetch out for himself at his Florida-based community and decided to introduce off-site package management to his own residents.

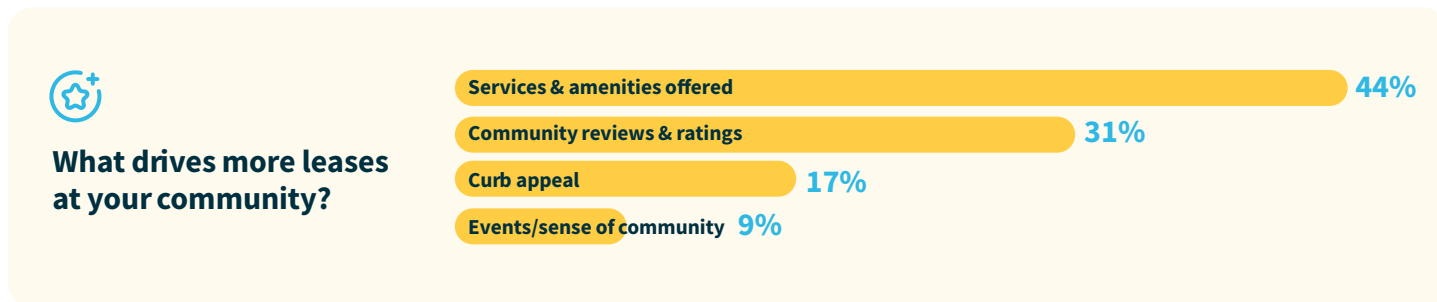
“I am eager to provide Fetch Package as an amenity to my future residents. Also, I do not have to build any storage areas in my new building or have building management staff try to keep up with package demands. Plus the Fetch system can handle seasonal or peak volumes without any impact to the building. Fetch will handle all my package logistics. It is a brilliant solution to a difficult logistics problem.”



Measuring value by listening to community residents

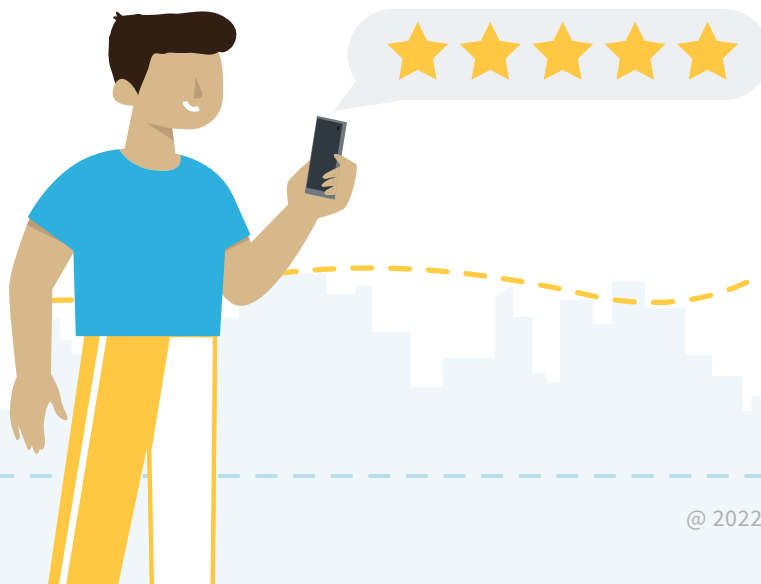
The value residents feel they are receiving in their living experience could be the difference between a five or one-star rating, which can ultimately make or break if a community successfully secures new leases or not.

A 2022 Multifamily Insider survey found that the number one driver of new leases are services and amenities offered. **The second driver? Community reviews and ratings.**



**Disclaimer: Survey was collected using an incentive*

“ According to data from the 2022 NMHC/Grace Hill Renter Preferences Survey Report, which includes the responses of 221,000 renters living in 4,564 communities nationwide, **69% of respondents said they referenced property ratings and reviews in their most recent rental-home search.** And 84% said that the content of the ratings and reviews influenced their leasing decisions, while 79% said that the content of the ratings and reviews stopped them from visiting specific properties.”



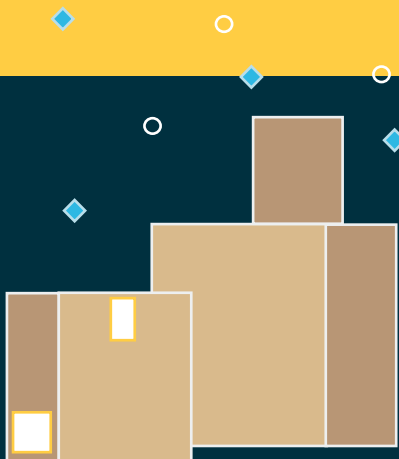
Reviews are how ZRS Regional Property Manager, Keri Denson, listened to her residents' experiences in order to increase satisfaction, and in turn, gain higher retention.

Denson said before Fetch was implemented in 2018, the community sat at a 2.3 star rating. At this point, **only one team member** from the community's on-site team was left to deal with questions, search and deliver packages to residents, and stay late in order to meet delivery drivers to obtain packages. With one person's focus being package management, where does that leave time for assisting residents or day-to-day operations and securing new leases?

It was clear that a solution was needed to fix the package burden at the ZRS community. In 2019, Fetch was launched at the ZRS community as their off-site package management solution, a helpful amenity for residents and to assist the on-site team. After the adoption of Fetch, more positive reviews were left on the ZRS' community site, and ratings increased to 4.2 stars. Plus, the team member was able to spend time on daily tasks that fell under their job description, and contribute to improving operational efficiency.

Retention won't happen until a community strives to foster a positive resident experience and offers the ancillary services and amenities in order to do so. Denson listened to her residents' needs, which proved successful in seeing an increase in reviews and later, retention.

Residents' expectations will continue to evolve along with the multifamily industry. It's more important than ever that property managers stay on top of industry trends to promote retention, drive satisfaction and secure new leases.



How is your community working to evolve alongside industry trends? [Talk to a team member](#) about how off-site package management with Fetch can enhance your community's resident experience, and in turn, boost renewals and occupancy rates.