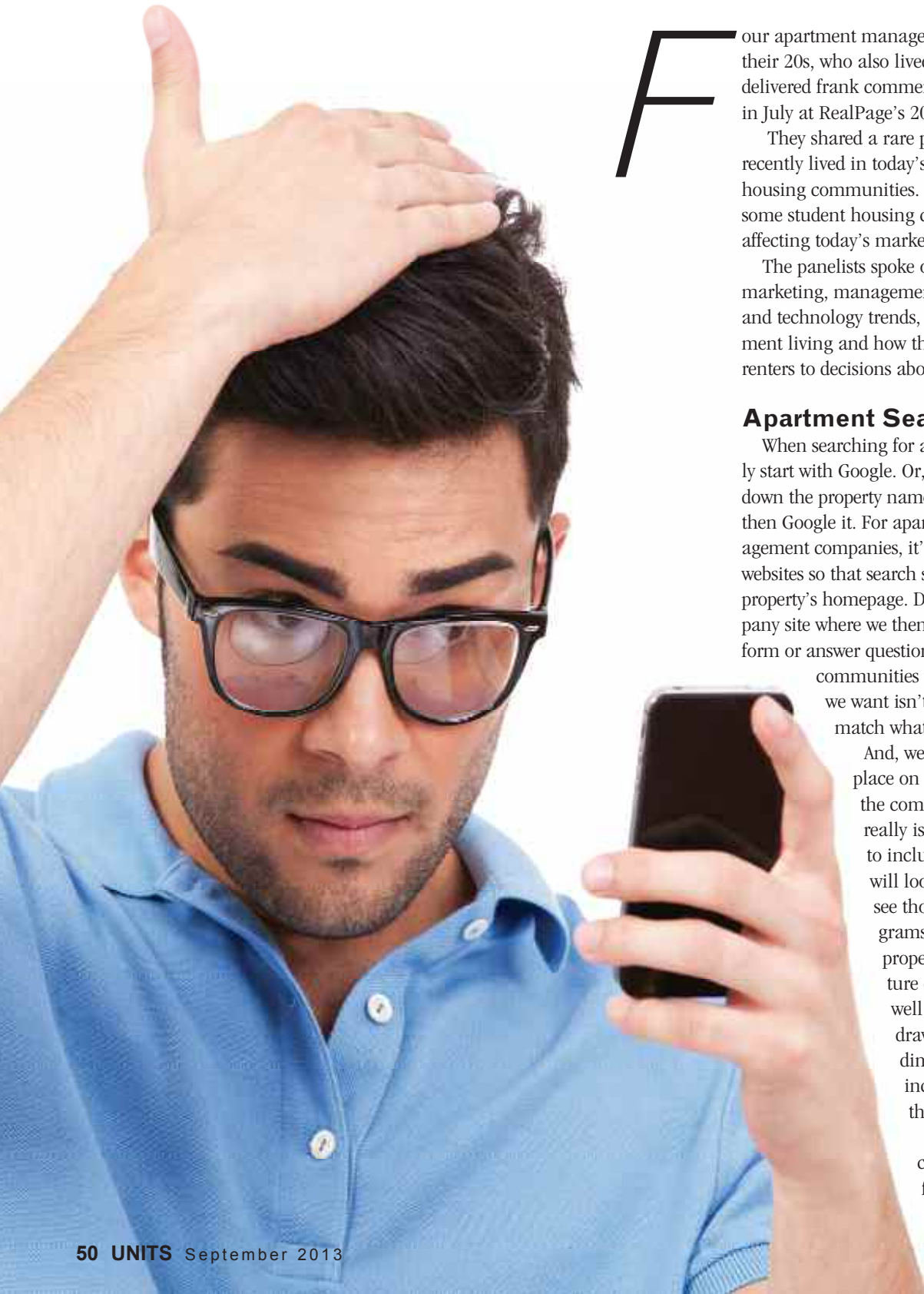


'Appeal to Our

Here is a candid discussion with Gen Y industry professionals about what attracts Millennials to apartment living—and what drives them away.



Four apartment management professionals in their 20s, who also lived in rental property, delivered frank commentary during a session in July at RealPage's 2013 Users Conference.

They shared a rare perspective, having also recently lived in today's high-end student housing communities. They explained how some student housing characteristics are affecting today's market-rate properties.

The panelists spoke on a wide variety of marketing, management, social, communication and technology trends, how they relate to apartment living and how they lead the next wave of renters to decisions about leasing and renewing.

Apartment Search

When searching for a new apartment, we mostly start with Google. Or, we go to Craigslist, write down the property name we are interested in and then Google it. For apartment owners and management companies, it's better to set up their websites so that search sends us to that specific property's homepage. Don't send us to your company site where we then have to fill out another form or answer questions to find out about other communities you might have if the one we want isn't available or doesn't match what we are looking for.

And, we know the pictures you place on your site probably make the community look better than it really is, and that's OK. The key is to include a lot of pictures. We will look at them. We'd rather see those than floor-plan diagrams. Even if it is a small property, we'd rather see a picture of a small space that is well furnished than a line-drawing with square-foot dimensions. Go ahead and include the floor plans. In the end, we'd want it all.

When reading reviews, cleanliness is one of the first topics we look for,

Vanity' And Other Ways to Attract Gen Y

BY PAUL R. BERGERON III

especially reviews that describe specific examples. Turn-offs are comments posted about pest management challenges, troublesome neighbors who currently live there or complaints about the onsite staff's customer service. If any of these appear multiple times, we believe them—and that's a huge red flag.

As for social media marketing, we've never rented an apartment based on seeing its Facebook page. We will look at the Facebook page, but only after we've moved in. One exception would be that we might scroll a Facebook page for a property that is under construction. It can be a good way for us to research what restaurants or other social venues are located around this new community, or about what other ways the community is promoting itself or the lifestyle it seeks to provide.

Leasing Tours

During a tour, just open the door and let us look around ourselves. You don't need to sell us. We've done our homework. Don't point at things and talk about them. One thing that will help is ensuring the place is well-lit. We'll notice the lighting fixtures, which can make a strong impression. Be knowledgeable and be ready to answer our questions.

After the tour, don't call us back, feigning interest in how we're doing, to ask us how our search is going or whether we've made a decision. If you do have to contact us for some reason, it's probably best to text us, if we've allowed you to do that. Or email us. We won't answer your voice-mails because we probably didn't listen to them.

We would be interested in hearing from you if you have

something new to add to the offer (such as the availability of a new unit or a change in rental rates). One example would be if we talked about leasing terms based on revenue-management terms. We love options. But you better be able to explain the rates and the reasons for the ranges based on timing and price or we won't trust you.

Furnishings

We probably won't even use the appliances except for maybe once or twice per



Moderator



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The Panel



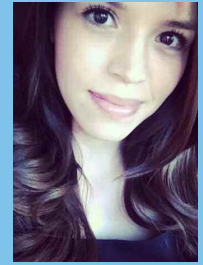
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Tyler Washburn
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Stephanie Andre
Community Manager
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Grand Peaks

month. But we do like to look at them. They can be a status thing. So we do want newer models, not old ones.

Flooring also is a key selling point. We don't like carpeting. If we can't afford real wood and stone, fake wood or stone or even vinyl is fine. With vinyl, be careful to use dull-finish vinyl. Shiny vinyl is easily scratched, especially if we have a pet, and then it'll look bad. The cost and hassle to buff the tile makes it both a bad investment for you and an eyesore for us.

We are all about being "green." We want to live in a green community. But none of us would pay more to live in a community that marketed itself as being more "green" than the competitor or for one that is green-certified (essentially a plaque or certificate to hang on the wall).

The process to become certified is a waste of money, and the community could be spending it elsewhere. If the community is certified and is rolling the certification costs into the lease, make sure the residents don't know. To us, if you build and manage the property correctly, you won't have to pay the extra certification fees to prove it so you can simply display a certificate.

And if you are saving energy, in some cases, you shouldn't market it at all. For example, if the community is LEED Platinum, why advertise the low-flow showers? No one wants them.

Social Events, Amenities

Once we lease with you, and you want to hold a successful social event, tap a keg. If you don't want to provide alcohol, let us bring our own. We will. Don't offer pizza/movie nights. We went to those when we were 10.

An alternative would be to hold the event nearby in a popular, local restaurant or bar. Offer discount deals to these establishments for us to use as a perk because we live with you. Local bars and restaurants will bargain with you to give these discounts, which encourages large, group turnouts. We'll go, and we'll bring our friends. And, if it's fun, we'll come back. The establishments will appreciate the repeat business.

If you don't want to hold a social event, but want to connect with us in a friendly way and gain our appreciation, there are quick and easy things to do. One would be to hand out Chick-fil-A breakfast sandwiches in the morning. Residents like that.

Not all Gen Y residents insist on living in urban areas. If you are rehabbing a suburban community and want to appeal to us, the first thing to do is to spruce up the pool. Add cabanas and Vegas-style seating so it becomes a "place to be" to both swim and, more important, hang out.

We'll go to the pool and bring our friends if we can do things like watch college football games, etc. Or add a fire pit. Whatever you do, don't go with a "state park"-style BBQ area. No one uses them.

As for the fitness room, update the gym 100 percent so that it caters to today's workout regimens. We use equipment, but we also do low-impact workout videos. A couple of treadmills and a weight set are not enough. Even more important: make sure

Gen Y: Living at Home at 40-Year High

In 2012, 36 percent of the nation's young adults ages 18 to 31—the so-called Millennial generation—were living in their parents' homes, according to a new Pew Research Center analysis of U.S. Census Bureau data.

This is the highest share in at least four decades and represents a slow but steady increase over the 32 percent of their same-aged counterparts who were living at home prior to the Great Recession in 2007 and the 34 percent doing so when it officially ended in 2009.

The steady rise in the share of young adults who live in their parents' homes appears to be driven by a combination of:

- **Declining employment.** In 2012, 63 percent of 18- to 31-year-olds had jobs, down from the 70 percent of their same-aged counterparts who had jobs in 2007.

- **Rising college enrollment.** In March 2012, 39 percent of 18- to 24-year-olds were enrolled in college, up from 35 percent in March 2007.

- **Declining marriage.** In 2012 just 25 percent of Millennials were married, down from the 30 percent of 18- to 31-year-olds who were married in 2007.

there are windows in the gym area so there's a view to the outdoors (the pool area, the street, somewhere with action).

For some communities, having a fitness room makes no sense. As a rule, for urban communities, don't add amenities for things that are within walking distance to the property, such as gyms. You can build a gym, but if that's the case, I won't use it. I wouldn't be caught dead in it. I use "my" gym.

There is no need for a video gaming room or movie theatre (see social event comment above). True, hard-core gamers will want to play their games, but they'll prefer doing it in their unit alone or with friends or roommates. Instead, be more creative with that space. Put in a yoga room. Find a resident who is a yoga instructor and give them a cut in rent if they conduct regular yoga classes.

There is no need for a business center. Any equipment or services that you might put in it are outdated or will become outdated. Besides, we do all of our "business" on our tablets, laptops or smartphones, usually while at work, on the go or from our apartments.

Pet parks are popular, especially when you can design them to cater to social interaction with other residents. Some guys call them date parks because if they bring their dog, they can use the animal to help meet single women and maybe get a date.

Tanning beds might work for student housing, but probably not for market rate. And, today, to use a bed, you have to have the property manager set the appointment and operate the machine. And because we work early and come home late, there's no "right" time to go to the manager's office to take care of this.

The Leasing Office

Office hours for package pick-ups are a hassle. If we're working, we're usually working late or staying out late after work. We don't do "9-to-5." So, pick one day a week when you can stay open late (maybe 'til 8 p.m.) for package pick-ups. Or, better yet, if it's really important to us, we'll let you text us when the package comes, and then we'll approve you entering our apartment to drop off the package so it's there when we get home.


As for communication overall, we prefer texting or email. As for interacting with you in-person, that mostly happens when we're unhappy about something, such as a service request or our neighbors being annoying. We think of ourselves as a self-sufficient bunch, so you don't need to over-communicate. If you truly have to get in touch with us, text us. We'll text you. It's not that we're unfriendly. We will say hello to you on our way out of the community, such as when we're heading to a restaurant.

When we do absolutely want to hear from you is after we send in a service request. We want to hear that you are working on something (a maintenance request, for example) or if there are going to be delays in filling those requests. Even better, we're big on preventive maintenance. We want you to be doing things today that will prevent something from breaking tomorrow. We

love it when you let us know that a preventive maintenance project is going on.

As for paying rent, you can remind us when it's due, preferably by text. We insist on paying rent online with online checking or a credit card. We don't "write" checks. In fact, all leasing functions should be available online. And there should be no charge to pay rent by credit card. We don't have to pay to use our credit cards elsewhere, why should this be different? If we can't do these things online, that's a reason why we might not renew.

Gen Why?

If there is one thing we can suggest as a credo to help you attract us and keep us, it's to capitalize on our vanity. 

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Note: Opinions expressed in this article were made by individual panelists to moderator Jay Parsons, MPF Research. The group, by and large, concurred. In some cases, panelists shared additional thoughts and details, creating a collective commentary.

Continue the conversation in the Property Managers Community on NAA Connect at bit.ly/PMC_Connect.

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