

SATISFACTS/NAA WEBINAR FOLLOW-UP Q&A

1. Are you considering that the non-renewal percentage is due to seasonality and average renewal closing or was that specified in the questions?

ANSWER: The follow up question given to those who did not answer "very likely" to renew would have reflected a higher number of non-controllable factors if seasonality was a driver.

2. If you have an empty rental house ready to rent, what is the new recommendation now?

ANSWER: We think following the same best practices as marketing a vacant apartment would be great for single family rentals. Comprehensive virtual tours and a way for potential residents to meet with you virtually before, during and after the tour.

3. I missed the round 1 webinar, so forgive me! This was a national survey, correct? Also, how many people were surveyed and how many responses did you get? Were the same group of people surveying each round?

ANSWER: We surveyed over 100k current renters across the country and Canada. There was a different respondent pool for each round.

4. In addition to results regarding the larger Lease Co, does NAA have an interest to survey the smaller Rental Property Owners? Ex. there's a Coalition of Small Rental Property Owners

ANSWER: Yes, NAA is very interested in collecting data from small rental property owners. A survey will be opening soon with that objective. If you are interested in participating, please contact Paula Munger at pmunger@naahq.org.

5. With the percent of renters working from home, is that broken down by amount of rent they pay? i.e. lesser rent payment perhaps would correspond more to blue collar workers?

ANSWER: Yes, the results for all survey questions are broken down by age, rent and region in both reports.

6. What is the best way for vendors to reach out to onsite staff? With email and phone being hit and miss, what are the best practices to meet with onsite staff if they are working from the office?

ANSWER: It is important for suppliers to contact property management teams to let them know they are here to support during this time. It also helps in your communication to share ways your company is providing additional resources, supplies and services to better assist onsite teams to overcome their operational challenges. Because in-person meetings may not be available due to office closure, risk exposure, time constraints and company policy changes, it is encouraged that suppliers plan virtual meetings using platforms such as Zoom to connect with onsite teams from a distance.

7. Does your research show that current residents are able to absorb rent increases at the time of renewal or is management keeping the renewal amounts the same in order to keep residents?

ANSWER: SatisFacts: We are seeing between rounds 1 and 2, the option for "can't afford" being less of an impact on renewal decisions and also less renters worried about income and the ability to pay rent. NAA: Our owner/operator survey results included many responses indicating that rent on renewals is not being increased at this time.