



# MULTIFAMILY FORUM 2018



October 9–11, 2018  
Los Angeles, CA

# What renters want:

## Triangulating insights to design the optimal marketing campaign

Workshop hosted  
by Mary Kaye O'Brien

 **Zillow** GROUP  
**MULTIFAMILY  
FORUM 2018**



# What this workshop will entail



**Sharing** insights



**Applying** insights



# Sharing Insights – 2018

# Consumer Housing Trends



# Consumer Housing Trends Report 2018

**13,439** key household decision-makers

- 3,000 renters
- Focus on multifamily renters
- Blinded survey
- Weighted data

 **Zillow** GROUP

## CONSUMER HOUSING TRENDS REPORT 2018



# The search for a rental



**22%**

of renters hoped to rent in a multifamily building



**67%**

of multifamily renters hoped to rent in a multifamily building



**77%**

of multifamily renters used online resources in their search





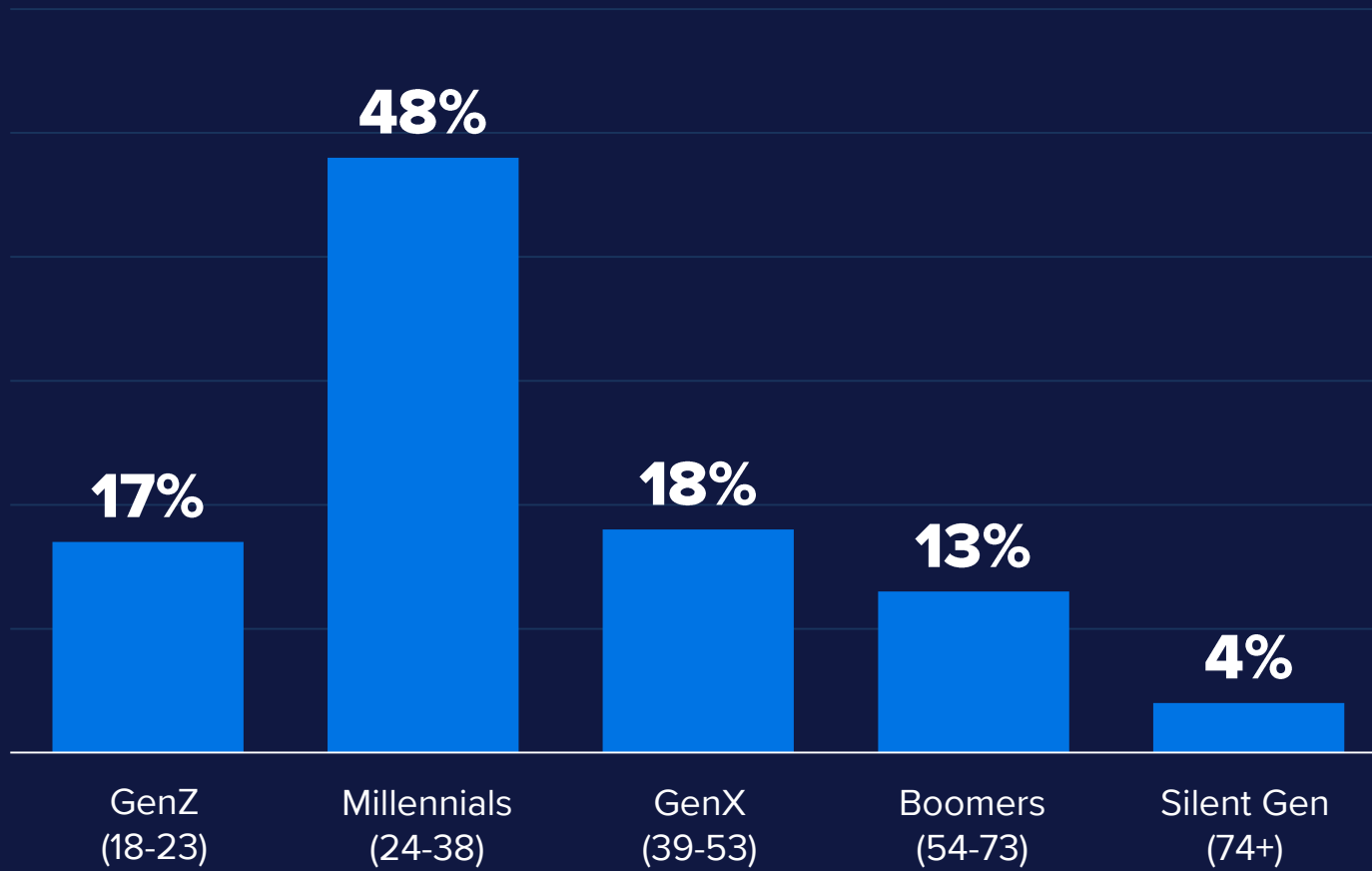


Who is the  
multifamily renter?



What does the  
multifamily renter want?

# Multifamily renter age indicative of all renters



Median age  
is **32 years**



# MF renters most ethnically diverse & well educated

50%

of multifamily renters identified as a person of color

39%

of multifamily renters are college grads



# Nearly 1 in 4 MF renters lives alone



of multifamily  
renters are  
living alone



of multifamily  
renters have  
1+ kids at home



of multifamily  
renters have at  
least one pet



# Median income is \$37,500

69%

have a household  
income below \$60k

14%

have a household  
income  $\geq$  \$100k



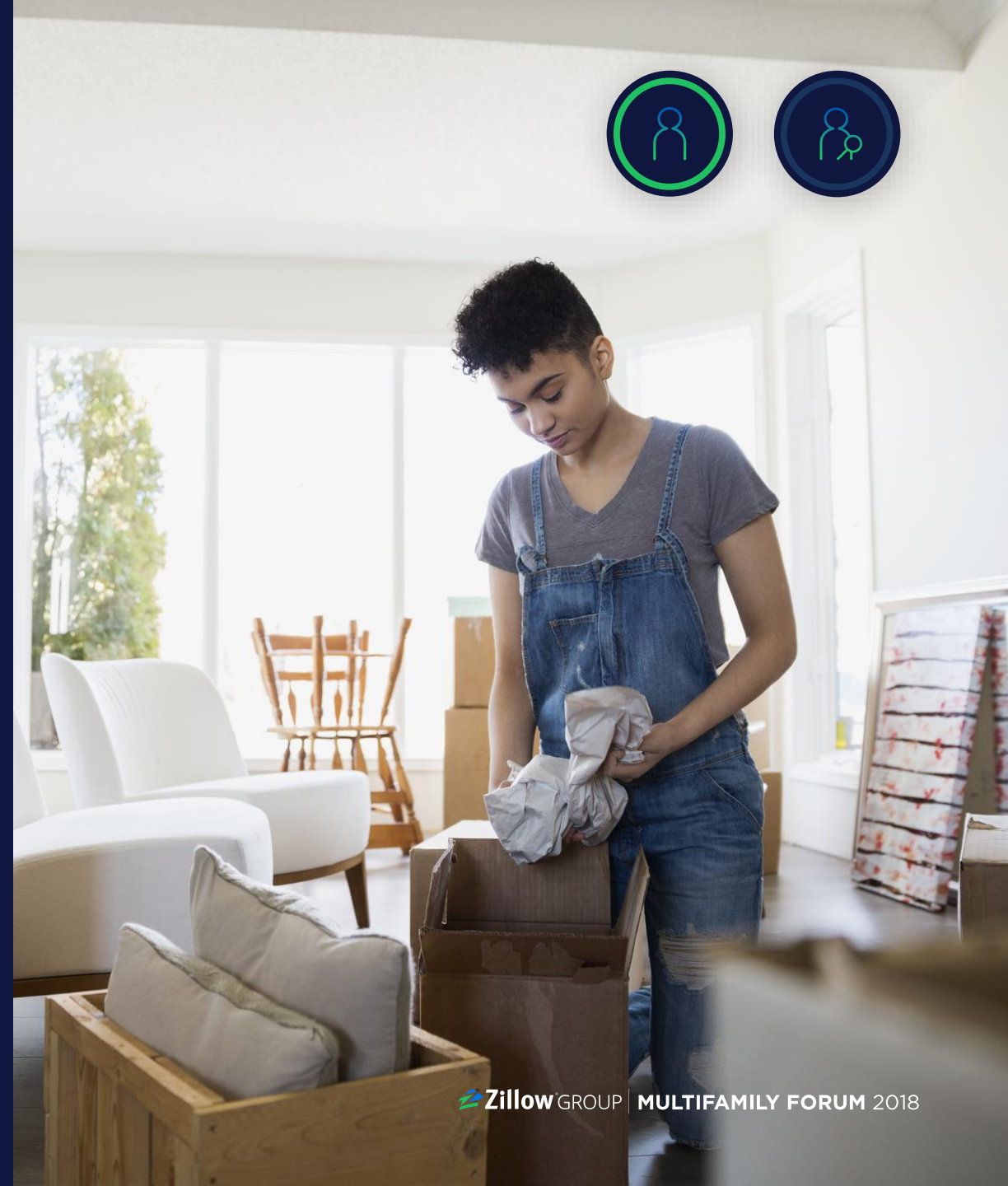
# MF renters likely to be moving from another rental...

65%

were renting their previous home

18%

previously lived with a family member/friend





# ...and likely to not be moving far

13%



Same neighborhood

50%



Same city



# MF renters search over a relatively short period of time



An average search of **2.9 months** for a new rental





# They want similar things as other renters

MFH renters view these things as very or extremely important

- **84%** want a home within their initial budget
- **73%** want air conditioning
- **68%** want their preferred number of bedrooms



# MF renters place higher importance on the following than other renters...



Floorplan  
**52%**



Square footage  
**47%**



Kitchen style  
**40%**



Finishes  
**37%**



...but place lower importance  
than SFH renters on other things



Outdoor space  
**37%**



Pets allowed  
**44%**

# MF renters place more importance than other renters on features & amenities



Fitness center

**26%**



Rec space

**22%**



Other shared  
amenities

**20%**



Rooftop deck

**16%**



Smart home  
higher than SFH renters only

**17%**



# All renters want a good neighborhood



**77%**

want a neighborhood that “feels safe”



**62%**

consider commute to work and school important



**55%**

want to live “in a walkable neighborhood”



# MF renters place high importance on location and community attributes



**49%** Want a rental in their preferred neighborhood





A modern, multi-story apartment building with large glass windows and balconies. The building is white with some green accents. In the foreground, there is a green lawn and several young trees. The sky is blue with a pattern of green geometric lines (triangles and lines) overlaid. A dark blue banner with white text is positioned across the middle of the image.

# Applying Insights – Rental Inform





# Thank you



# MULTIFAMILY FORUM 2018

