

Who is Today's Multifamily Renter?

Generational Insights to Better Your Business

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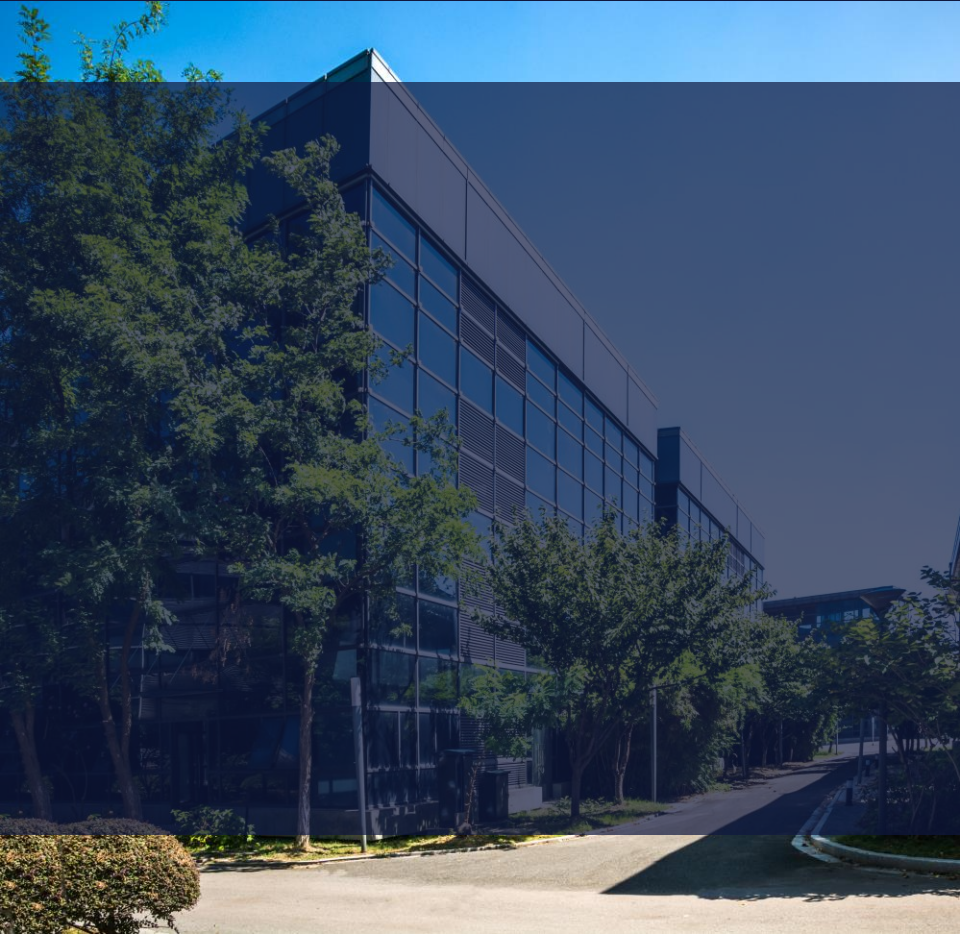
 **Zillow** GROUP

CONSUMER HOUSING
TRENDS REPORT

 **Zillow** GROUP

 **Zillow**  **trulia**  **hotpads.**

What we'll discuss today



Who is today's consumer

Who is today's renter

How consumer needs impact rental
search behavior

How to appeal to renter generational
preferences



Who is Today's Consumer?



Today's consumers are...

Informed



By 2020, we'll have
devices connected
to the internet

34 billion



Today's consumers are...

Busy

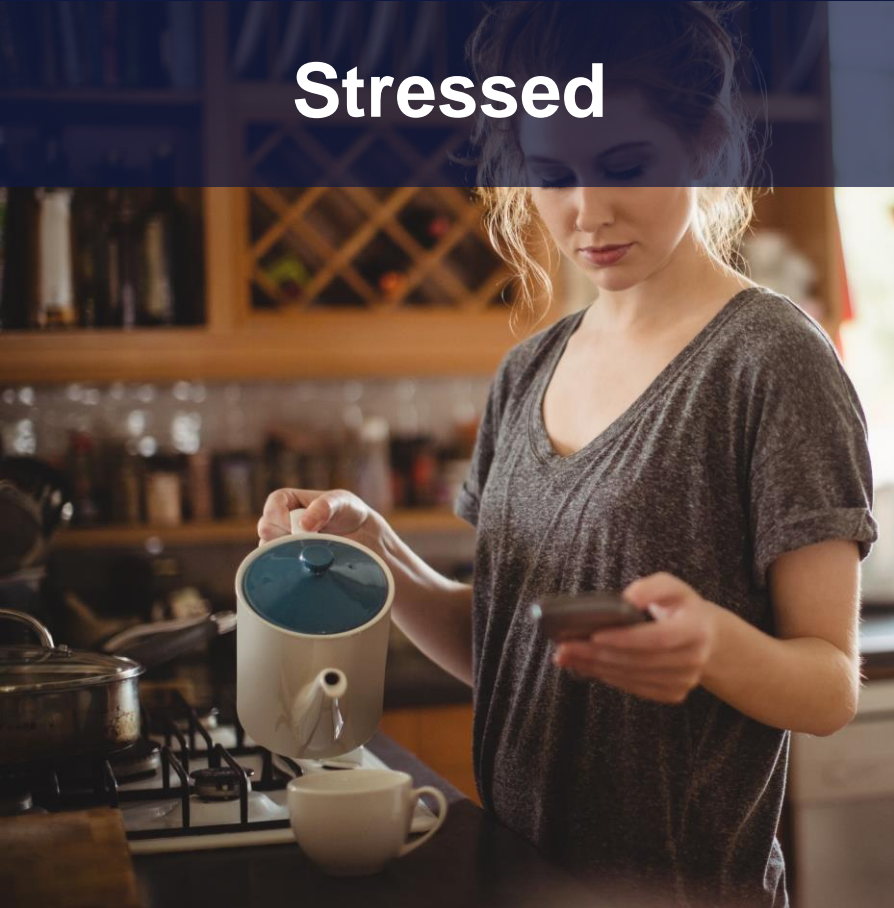


**Busy has become a
status symbol; it's
aspirational**



Today's consumers are...

Stressed



86%

of Americans say they
constantly or often check
their emails, texts and
social media



Today's consumers are...

Distrusting of authorities



Worldwide, trust in **media** has plunged to an all-time low

75% of countries distrust **government**

Trust in **business** is declining

...and look to peers and social groups instead



60% trust a person like themselves

29% trust a government official

37% trust a CEO



Creating a new stage to appeal to what consumers trust – their own values



More than half

of consumers actively consider company values when making a purchase decision



Who is Today's Renter?





CONSUMER HOUSING TRENDS REPORT 2017



Explore the ways
Americans rent,
buy, sell and think
about home.



Total surveyed: **13,125**

Generations have seen unique technology milestones

Baby Boomers 1945-1964

1946 ENIAC computer

1952 Pocket radio

1960 Echo 1

Gen X 1965-1979

1972 Pong

1975 Microsoft is founded

1976 Apple is founded

Millennials 1980-1994

1982 IBM computer

1992 World Wide Web

Gen Z 1995 - later

1998 Google is founded

2004 Facebook launches

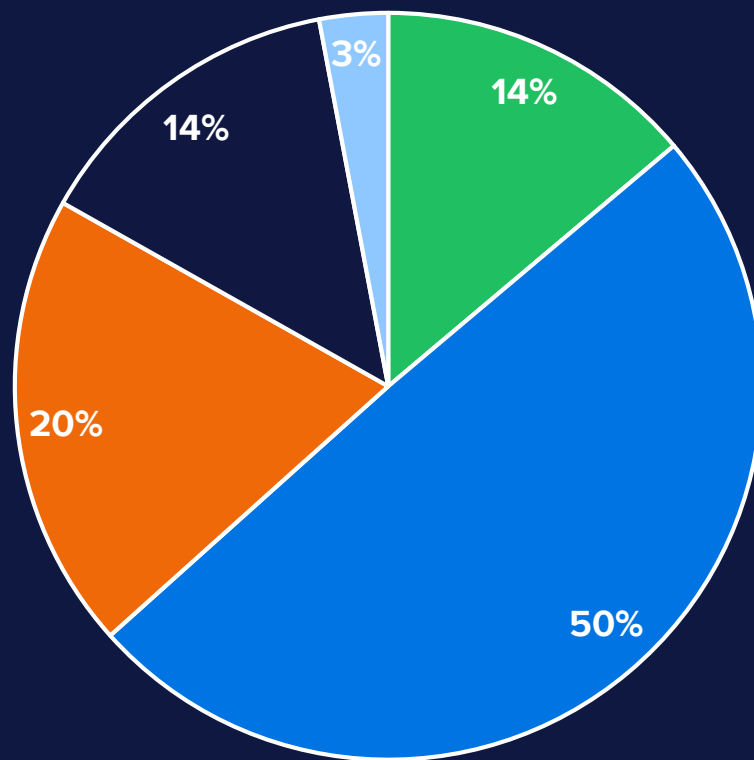
2005 HotPads launches

2006 Zillow & Trulia launch

2007 iPhone release

2009 Cryptocurrency

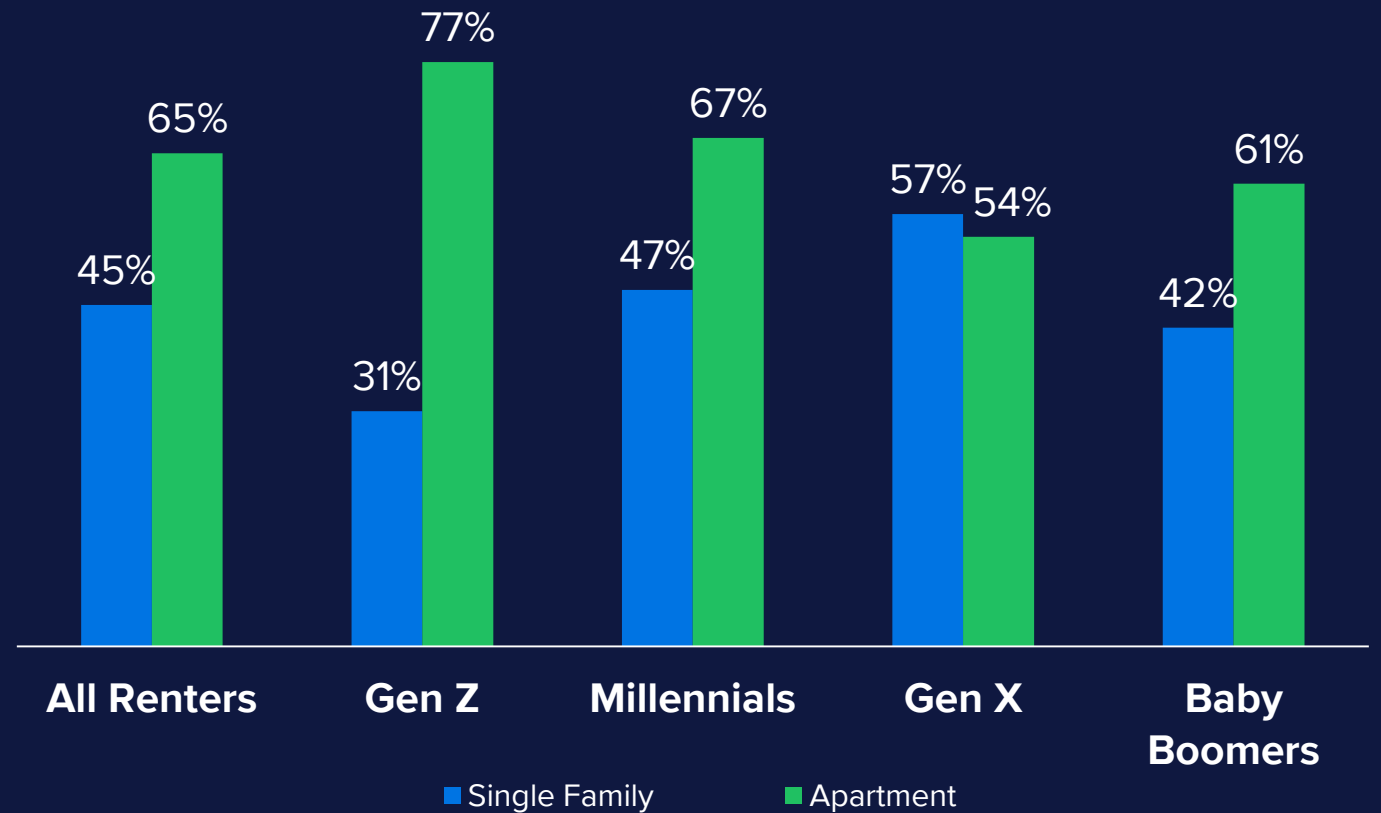
Millennials and Gen Z are driving the rental market



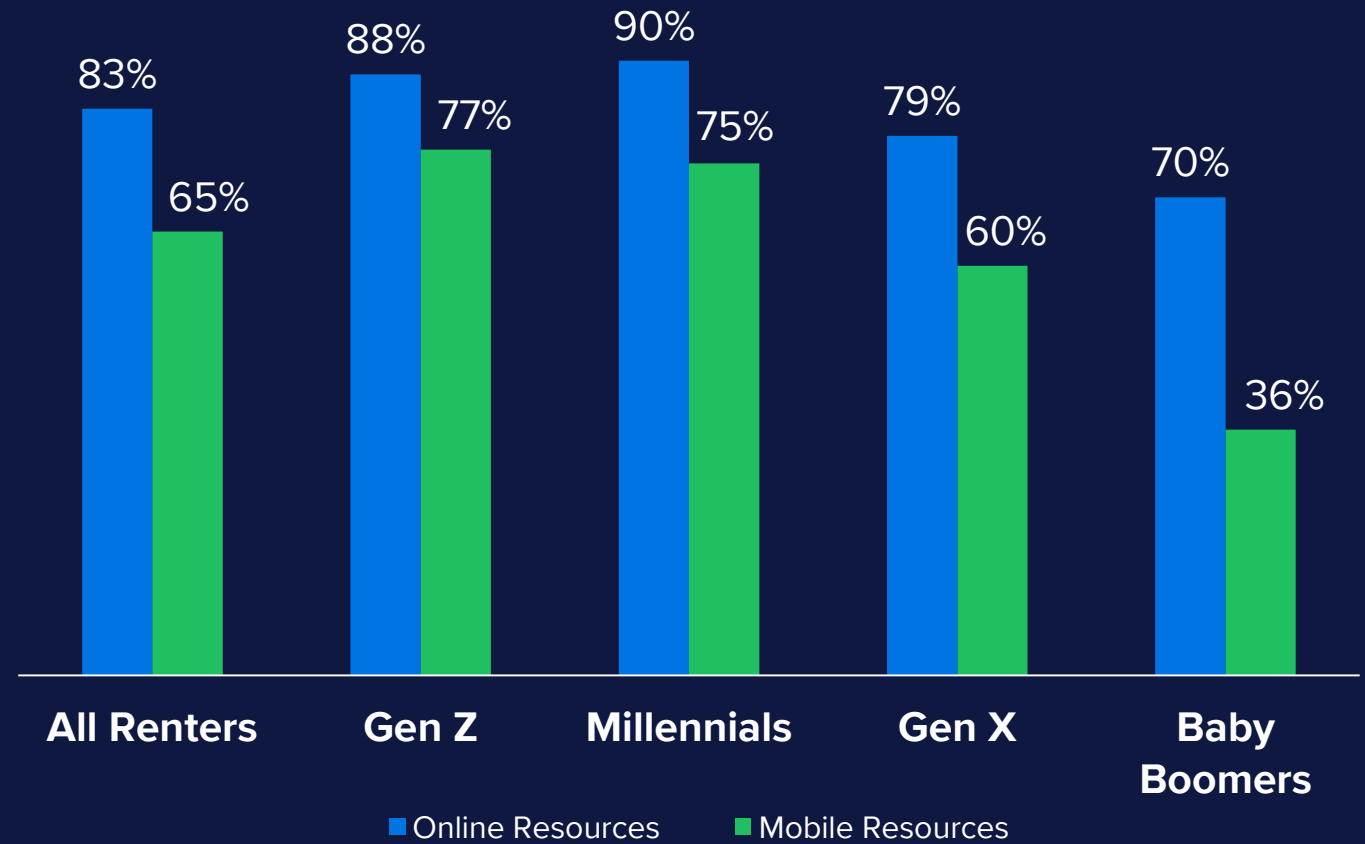
64%
are Millennials
and Gen Z

■ Gen Z (18-22) ■ Millennials (23-37) ■ Generation X (38-52)
■ Baby Boomers (53-72) ■ Silent Generation (73+)

Younger generations are more likely to consider apartment living...



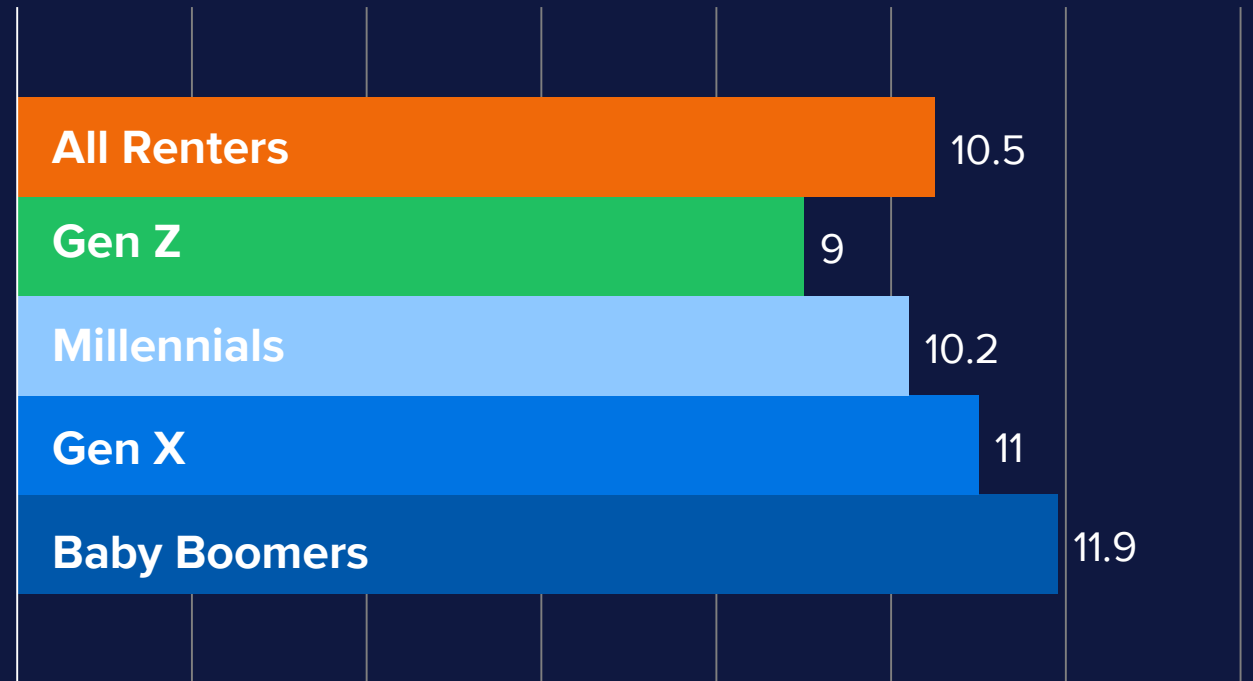
And rely heavily on online and mobile resources to search for their home



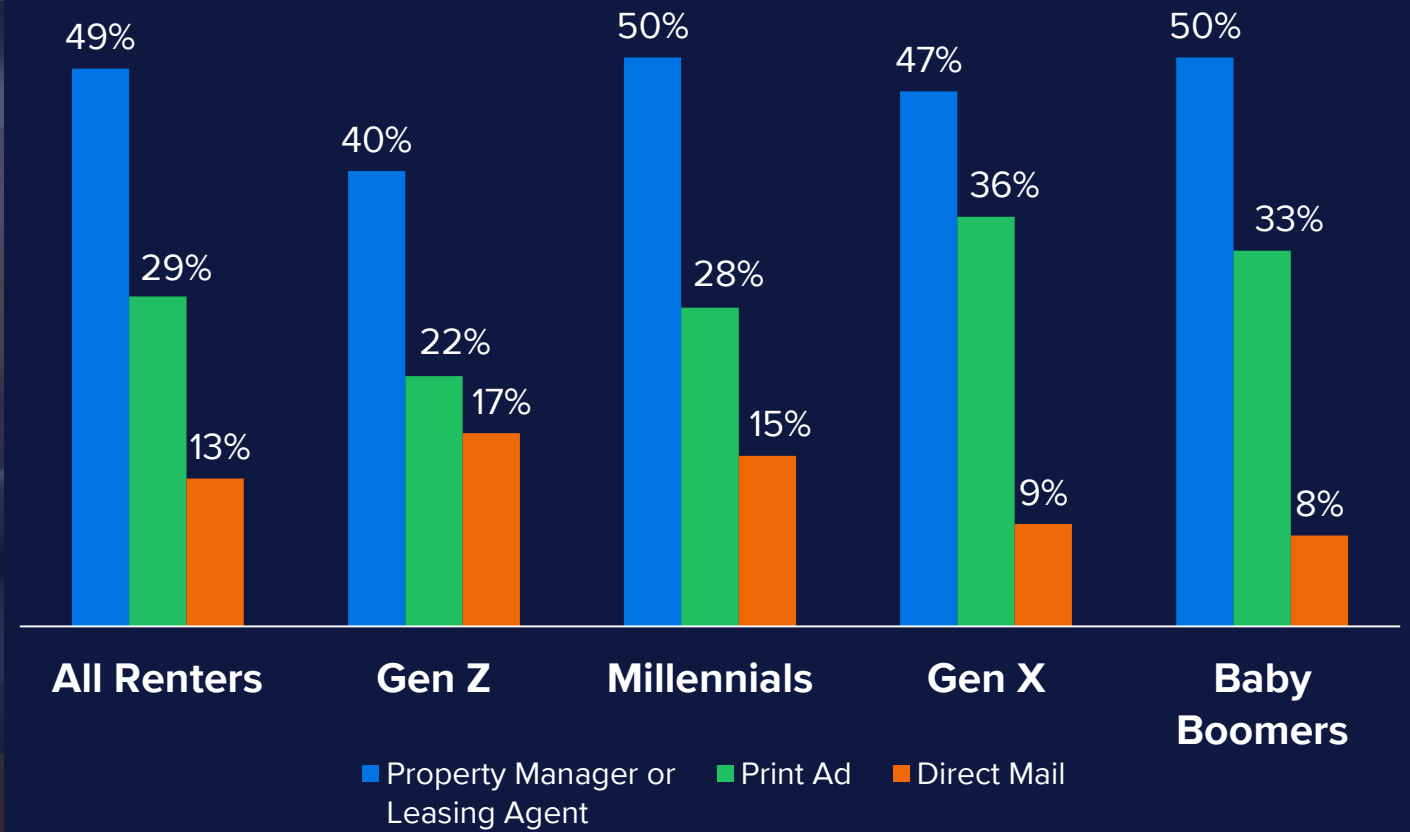
Older generations take longer to search for their rental...



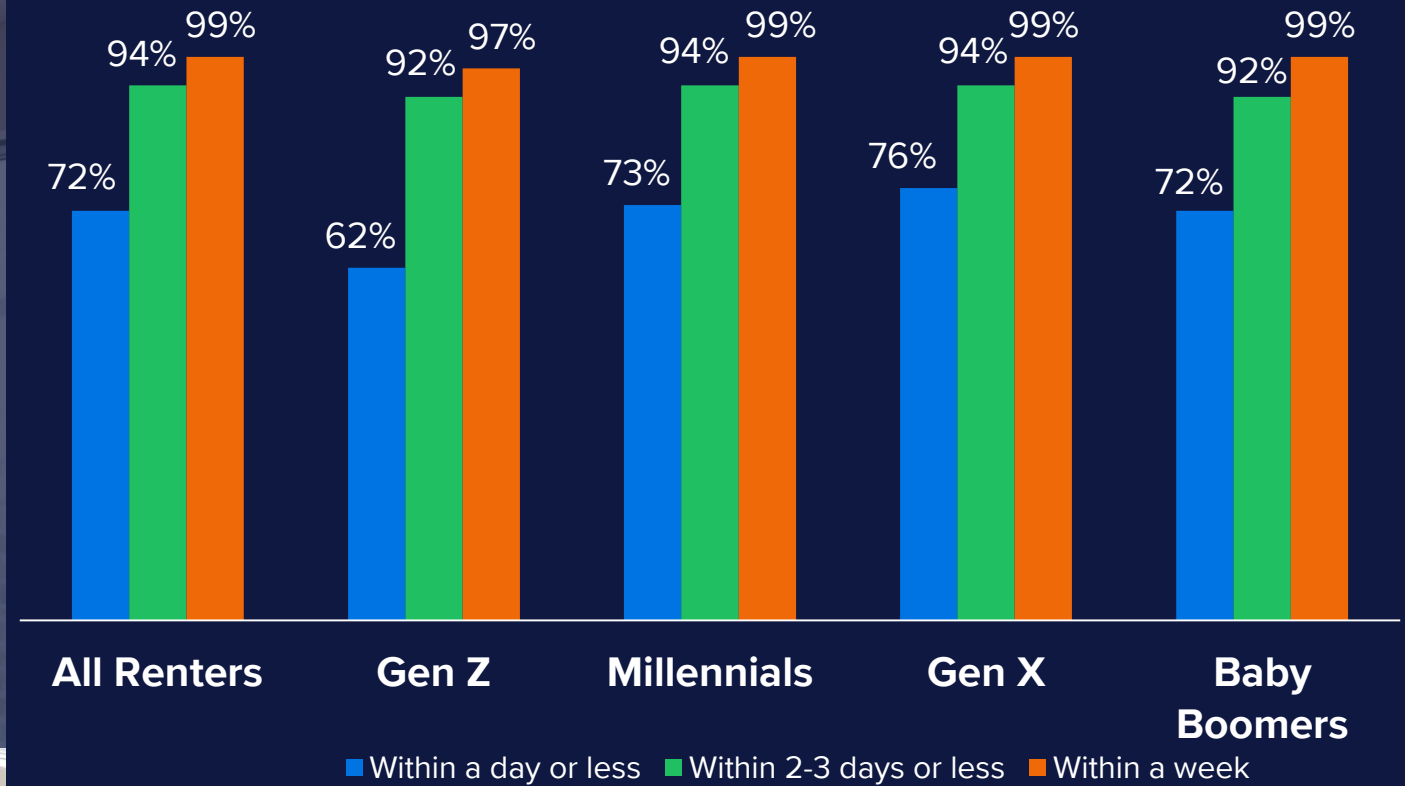
Mean # of weeks



Property manager/leasing agent preferred resource over print and direct mail



All generations expect a speedy response time



Safety matters most for renters of all generations



Security
needs must be met for all renters

67%

of all renters require their rental be in a safe neighborhood

46%

of all renters also require their rental be in a secure building

Top 3 required rental characteristics are shared across all generations...



77%

of all renters say the rental must be
WITHIN INITIAL PRICE RANGE



63%

of all renters desire the rental has
AIR CONDITIONING



60%

of all renters require their preferred
NUMBER OF BEDROOMS

Other needs are impacted by life stage...



Other needs are impacted by life stage...



Gen Z renters try to off-set some costs



54%

struggle with determining how much they can afford
(compared to 40% of all renters)

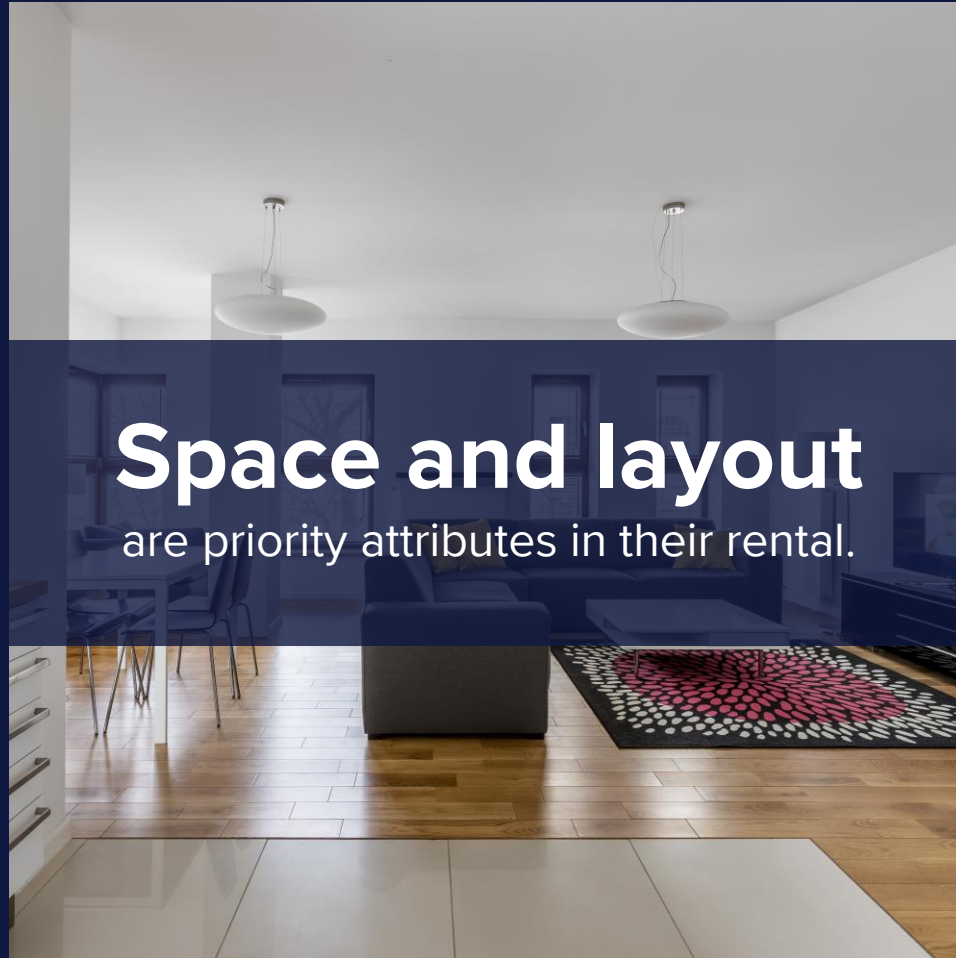
50%

require the rental to have preferred utilities
(compared to 40% of all renters)

15%

require a furnished rental
(compared to 9% of all renters)

Baby Boomers are particularly focused on floorplan



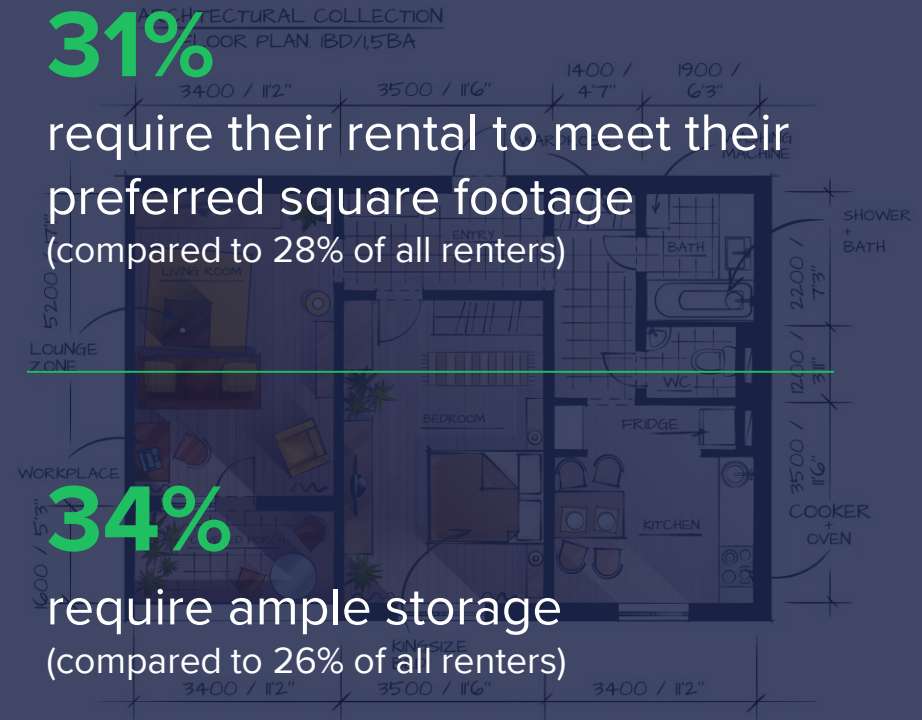
Space and layout
are priority attributes in their rental.

31%

require their rental to meet their preferred square footage
(compared to 28% of all renters)

34%

require ample storage
(compared to 26% of all renters)



Appealing to Each Generation

A green line that starts horizontally from the left, dips into a downward-pointing chevron shape in the center, and then continues horizontally to the right.

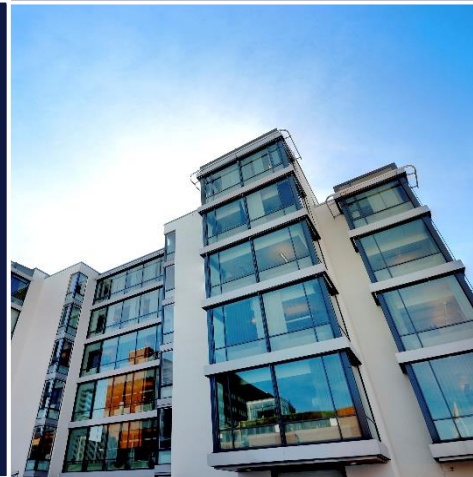
To appeal to Gen Z



Market
building, not
neighborhood



Promote
proximity to
work



Market
move-in ready
features

To appeal to Millennials

Promote
community



Provide an
experience



Transact online



To appeal to Gen X

Showcase
family-friendly
attributes



Promote school
districts



Focus on size
and layout



To appeal to Baby Boomers

Market
walkability to
shops



Safety and
security first!



Focus on
convenience



Thank you!



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