

A multifamily survey

ENTRATA 2025 RESIDENT REPORT



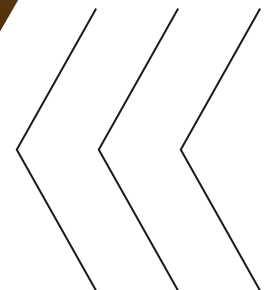
Insights into the financial pressures, priorities, and digital engagement shaping today's renter experience

Introduction

Entrata's 2025 Resident Survey gathered insights from more than 2,000 renters across the United States, taking great care to ensure accurate representation across key demographics like age, gender, race, economic status, and geography. This report presents a comprehensive view of the resident experience, including satisfaction with the leasing process, financial pressures facing today's renters, what matters most to renters when choosing an apartment, and how well they are able to navigate the leasing process.

The report will show that financial concerns are top of mind for most multifamily residents (especially for younger renters), how priorities change as residents get older, and the importance digital literacy plays in being able to quickly and easily navigate the leasing journey.

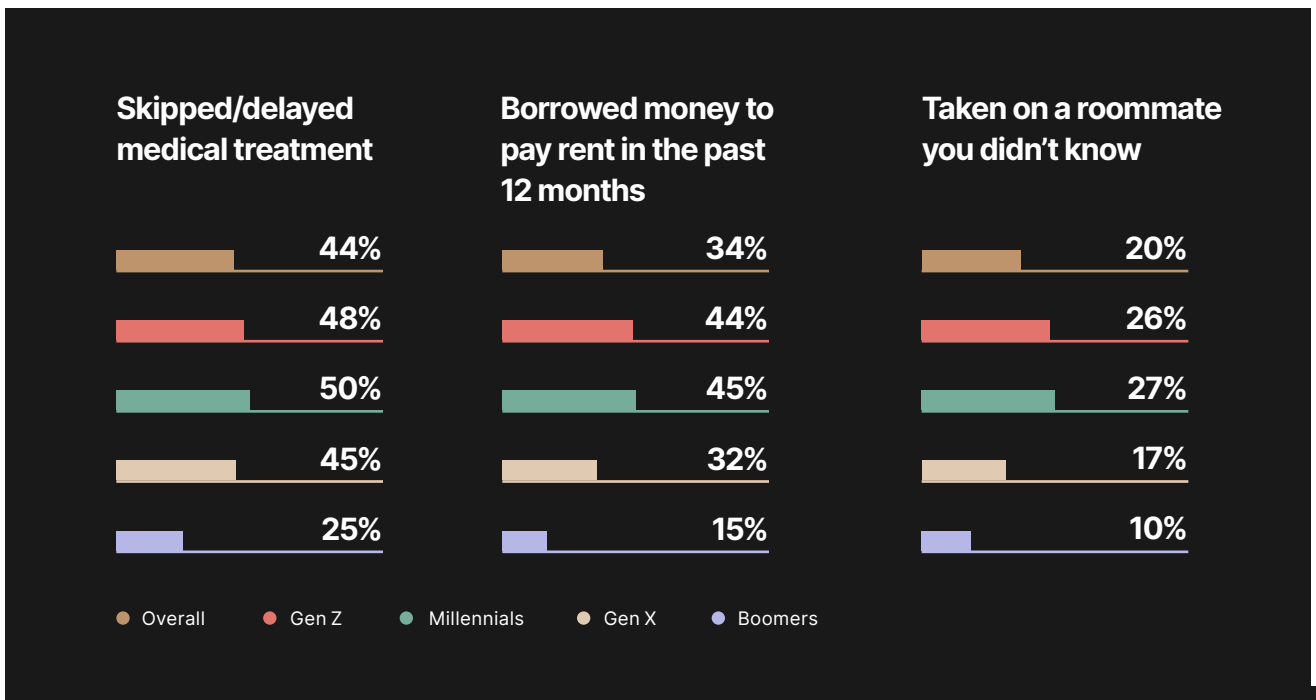
2,000
U.S. renters surveyed



Financial impact on renters

Gen Z and Millennial residents are significantly more likely to experience rent stress and financial hardships. When looking at the renting population as a whole, **44%** of respondents have skipped or delayed a medical expense to cover rent, **34%** have had to borrow money to pay rent in the past 12 months, and **20%** have taken on a roommate they don't know to afford rent.

When broken down by generation, **48%** of Gen Z and half of Millennials have skipped or delayed a medical expense to afford rent, compared to just **25%** for Boomers. More Millennials and Gen Z have had to borrow money to cover rent in the previous year, when compared to Boomers, with **45%** of Millennials and **44%** of Gen Z, and just **15%** of Boomers indicating they had to borrow money to pay rent. Only **10%** of Boomers have had the uncomfortable experience of taking on a roommate they didn't know to cover rent, with **26%** of Gen Z and **27%** of Millennials having to do so.



When asked to rank the most important considerations when searching for a new apartment, rent topped the list, followed by condition of the building, location, amenities, and lease terms. However, when you dig a little deeper other factors noted like lease terms, fee transparency and negotiation ability all roll into how much the resident is going to pay.

Rank of the most important decision-making factors:



When asked what amenities were most important to them, basic amenities that will drive the most value in their day-to-day lives topped the list. Three amenities stood out among the others—on-site laundry, pet-friendly policies, and parking, showing once again that big-ticket items like gyms, basketball courts, and pools are nice-to-haves when building new properties.

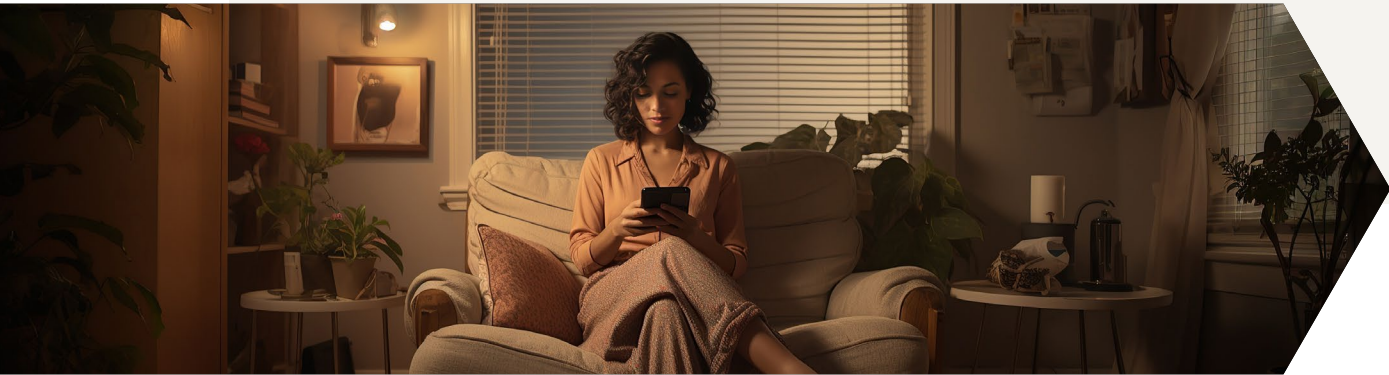
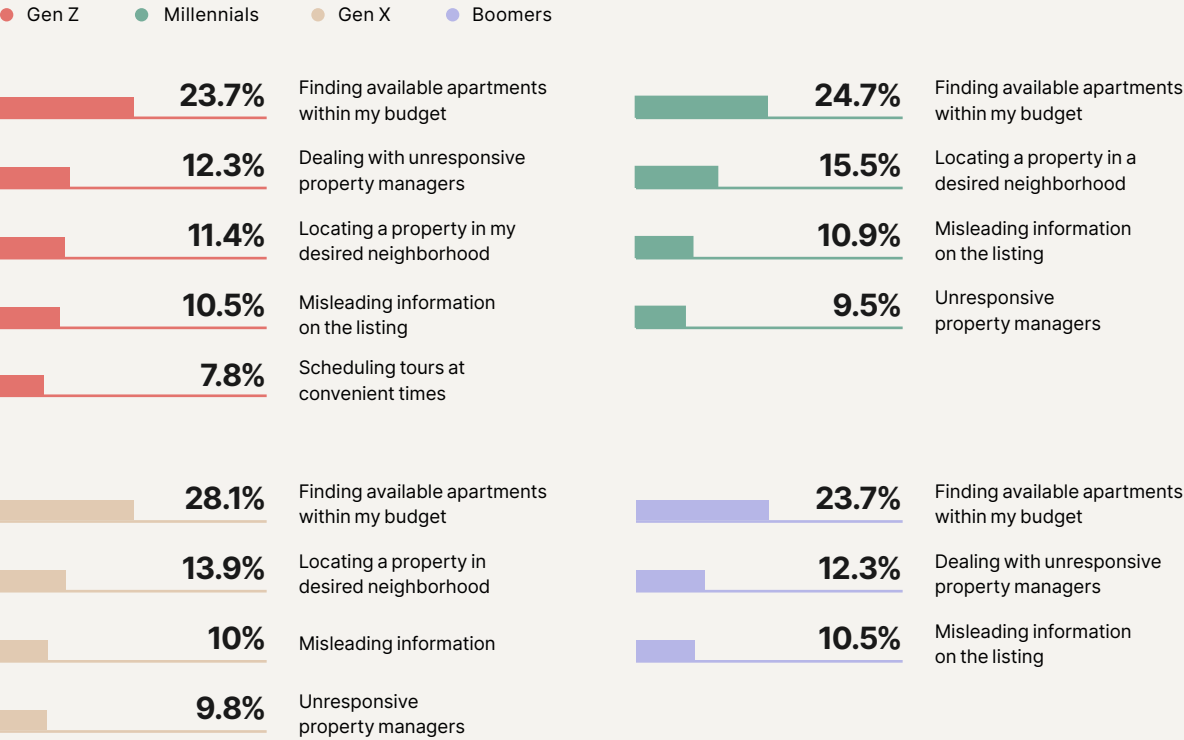
Boomers / Gen X are more adept at finding apartment info

When considering the last time they searched for an apartment, **45%** of respondents indicated it was easy-to-very-easy to find information about their apartment, while just **23%** said it was difficult-to-very-difficult. The remaining **32%** had neither an easy or a difficult experience. Possibly due to having more experience looking for housing, Gen X (**49%**) and Boomers (**51%**) found it easier to obtain information about their latest apartment. Only **39%** of Gen Z had an easy time finding information when searching for a new apartment.

For those who found it difficult to find an apartment, the most difficult part was finding an apartment in their budget (**78%**), followed by finding an apartment in their desired neighborhood (**41%**), misleading listing information (**31%**), dealing with unresponsive property manager (**31%**), concerns about the condition of the apartment (**26%**), and gathering and submitting the required documentation for the application (**19%**).

All generations are most concerned with finding an apartment in their price range and have trust issues with properties, while younger renters (especially Gen Z) also face friction with property communication and convenience completing tasks at their own speed, while Boomers feel more pain from paperwork and submitting documentation via tech interfaces.

Top Difficulty

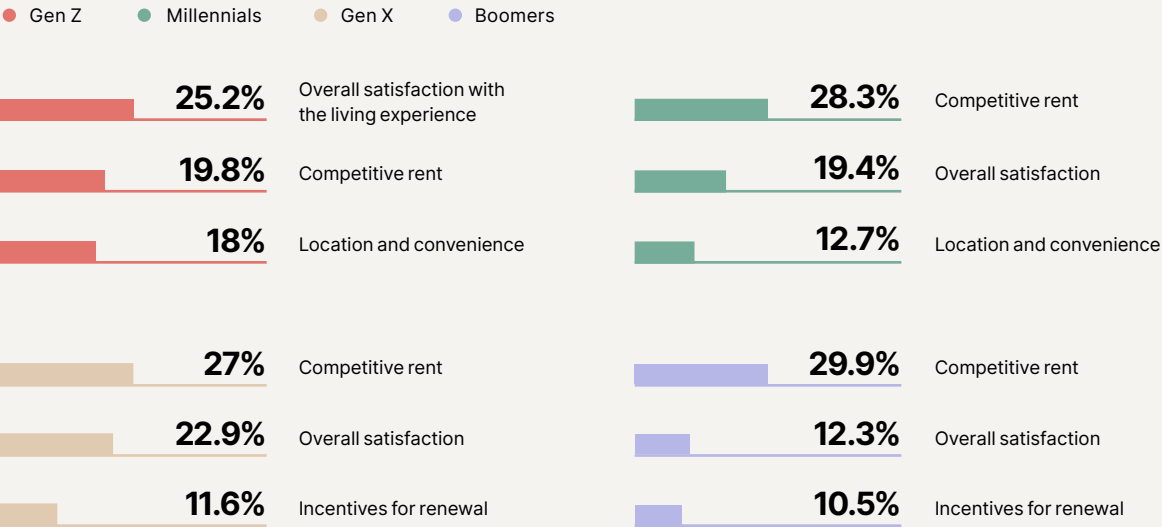


Cost of rent is not only a deterrent when prospects are evaluating where to live, but it's also the primary reason residents cite when deciding whether or not to renew their lease. The top 5 reasons people choose to stay at an apartment are:

- Competitive rent
- Overall satisfaction
- Incentives for renewal
- Location/convenience
- Improvements made to the property

While competitive rent is important to Gen Z, it isn't the most important factor when deciding whether or not to renew their lease. Their top concern is overall satisfaction with the living experience, while also valuing convenience, the location of the apartment in terms of walk-ability, proximity to work/school, etc.

Top Motivators



Younger renters desire self-service experiences

The top two preferred methods to look for an apartment are Internet Listing Services (i.e., Zillow, Apartments.com, etc.) and Google. This is followed by driving around, word of mouth, and social media reviews. A very small portion (4%) are utilizing AI-generated suggestions to aid their search, but this is one to keep an eye on over the years as AI's foothold gets stronger.

When looking for an apartment, **42%** of respondents completed most of the process online with a limited number of in-person steps, **40%** did it entirely in person, with **17%** completed the entire process online. That number was significantly higher for Gen Z as **58%** of them navigated the leasing process almost entirely online, contrasted with Boomers, where **65%** said they did it entirely in person. The younger generations were also more likely to navigate the entire process online with no human intervention with **24%** of Millennials and **20%** of Gen Z doing so.

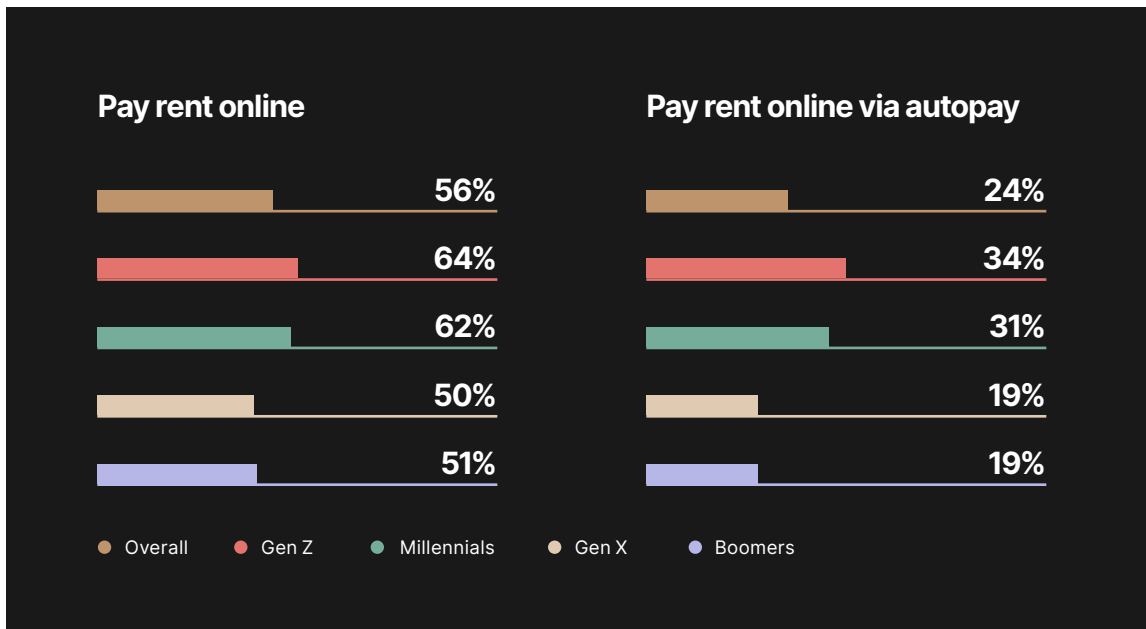
As far as completing the application, **62%** were able to complete it online. Unsurprisingly, only **37%** of Boomers completed the application online, whereas **78%** of Gen Z, **69%** of Millennials, and **60%** of Gen X submitted an online application.

As a follow-up, respondents were asked if they would prefer to have at least some interaction with site teams when navigating the leasing process, which **56%** indicated they would, **26%** would prefer self-service options with **17%** had no preference. Gen Z had the greatest number (**35%**) preferring a completely self-service experience. On the opposite end of the spectrum, **69%** of Boomers prefer to work directly with the property for at least some of the leasing journey.



Gen Z prefers the convenience of online payments / autopay

Despite being more prone to financial hardships, Gen Z had the highest number of respondents (34%) who said they are signed up for rent autopayments, as well as the highest number who pay rent online (64%). Both Gen X and Boomers have only 19% signed up for autopayments, with 50% and 51% making online payments, respectively. Overall, 56% of the respondents pay rent online, and 24% are signed up for autopay.



A majority of those who don't have autopay said they prefer to pay manually each month (52%), with 16% indicating their property management company doesn't offer autopay, and 13% saying that they aren't comfortable with autopayments because their income fluctuates from month to month.

Properties consolidating tech stack

The majority of respondents (63%) currently utilize one app when engaging with their property, meaning rent payments, property communications, and maintenance requests (among other things) are all handled via the same app, which is more convenient for residents and site teams alike.

Rewards are a missed opportunity

Only **15%** of respondents live in properties that incentivize specific actions like paying rent on time (**25%** of Gen Z, **21%** of Millennials, **12%** Gen X, and **4%** of Boomers) with rewards. However, when asked if offering a rewards program would make them more likely to renew their lease, **85%** indicated it would. This is a huge opportunity for properties to increase retention while also helping to lower marketing and leasing costs by implementing rewards programs in their communities.

Other findings of note

82%

Last move went smoothly

60%

Setting up utilities was somewhat-to-extremely-easy
(only 10% said it was difficult)

73%

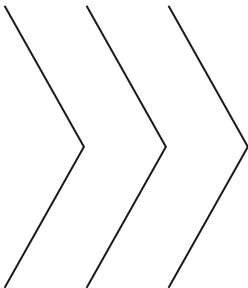
Maintenance process was
moderately-to-extremely effective

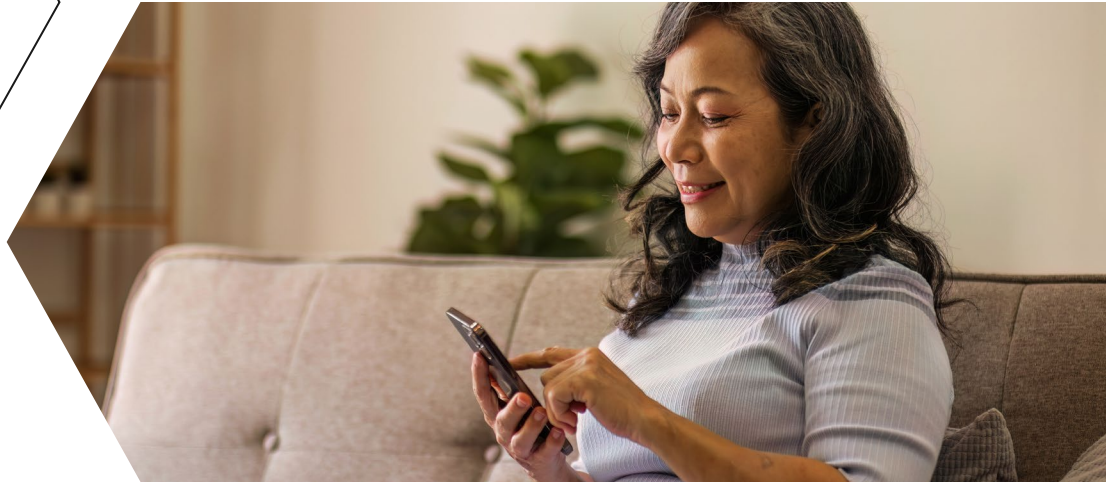
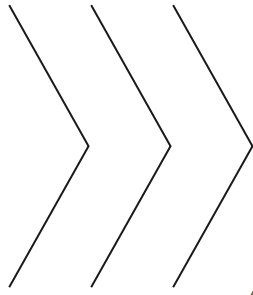
53%

Would be likely to sign up for utilities via the resident portal
if given the opportunity

56%

Would sign up for reporting on-time rent payments to the
three major credit bureaus if given the opportunity





Recommended actions

To help ease financial stress and remain attractive to prospective residents, properties should strongly consider implementing flexible payment options for rent. For example: allowing renters to pay their rent in smaller more manageable installments throughout the month or at a different time during the month rather than a single lump sum payment at the beginning of the month. Additionally, properties using a revenue management solution that allows for more competitive pricing in real time based on publicly available data will ensure you're offering the fairest price to residents both at the beginning of a lease and at lease renewal.

Offer omnichannel communication

As time moves forward, an increasing number of prospects and residents will prefer a digital-only experience when engaging with property management. In the meantime, it's imperative that you are able to meet your residents where they are and engage with them via their preferred methods of communication, whether that be through text, chat, email, phone, or in person.

Educate residents

When you roll out new technology that will benefit residents and make their lives easier, it's imperative that you take the time to tell them when new technology is available and how to use it/sign up for it. Online payments and automatic payments are low-hanging fruit for most properties. When residents pay their rental costs online, it saves your office and accounting teams time spent processing checks. Taking that a step further, autopayments save time chasing down delinquent residents while also eliminating potential bad debt from the books, helping to boost property performance.

Transparent application process

Today's residents might be more skeptical about business than their predecessors, but that doesn't mean you shouldn't make your application process transparent to help mitigate that lack of trust you're currently experiencing. A transparent application and approval process ensures that you're doing everything you need to do to prevent fraud and attract high-quality residents while also quickly communicating application status and reasoning for denied application.

Implement a rewards program

With such a small number of respondents living in communities offering rewards to incentivize on-time payments, lease renewals, setting up auto-pay, and other desired actions, property management companies should consider rolling one out across their portfolio. Rewards programs have a significant impact on resident satisfaction and renewal rates, while also helping to lower operating costs associated with rent collection and marketing, and leasing.

To learn more about how Entrata can
help your property meet the ever-changing
needs of the Gen Z renter,

**request a
demo today.**