

The Multifamily Employer's Handbook

Creating a Workplace that Attracts and Retains Top Talent



The most important roles in multifamily are those on the front lines that have face-to-face interactions every day. Hiring the right people for these positions is a harbinger for success but isn't always the easiest thing to do. Working on property involves long hours, including nights and weekends, to be able to address the needs of customers at any hour of the day or night, which can cause employees to burn out quickly.

According to a survey conducted by the National Apartment Association, 42% of respondents cited HR, Staffing & Recruitment as one of the biggest challenges facing the industry¹ Part of that challenge is the high turnover experienced by many properties. The NAA also estimates that the turnover rate for property management positions was 33.5% on average. This is compared to the national average of 22% across all industries.²

With turnover so high, many in the industry are asking themselves what they can do to attract the right talent that will stick around for the long term. When looking for new hires, it's important to have a specific type of person in mind that can work in a fast-paced, constantly changing environment. While every property is different, there are certain characteristics that lend themselves to this type of position.

Employees will need to be a jack of all trades — a salesperson, a marketer, a project manager, among other things. They'll be on the frontlines dealing with resident questions at one moment, while pitching prospects on the benefits of living in your community in the next. It takes a specific type of person to not get overwhelmed by the organized chaos.

Having the right employees in place is imperative to create positive interactions with residents. On-site teams need to focus on addressing customer needs quickly to ensure high occupancy and retention rates, create positive word of mouth online reviews, and countless other responsibilities that affect property performance. The highest performing companies know quality employees can optimize property operations and utilize technology to maximize efficiencies to ensure they are getting the most out of their investments.

Developing a hiring process that identifies and nurtures top talent should be a top priority for businesses. The costs associated with hiring and training new employees are high, and that doesn't take into account the non-monetary losses associated with the loss of institutional knowledge that helps keep your properties moving forward.

High employee retention translates into a knowledgeable and experienced team that can contribute to the company's continued success. However, knowing what you need from site team members and getting what you need can be two different things. There are currently a number of challenges facing the multifamily industry that hinder the ability to find and retain top talent.



It's no secret that many properties experience high turnover rates for site team roles. This is partly due to long hours, demanding workloads, and the constant pressure to meet performance goals. Not to mention how competitive the current job market is. You're not just competing against other properties for employees, but across multiple industries for the same pool of skilled workers.

It's becoming more and more important to retain employees because over the next decade the talent pool is going to decrease by 3%, but that's just one aspect of the people crunch. More than half of

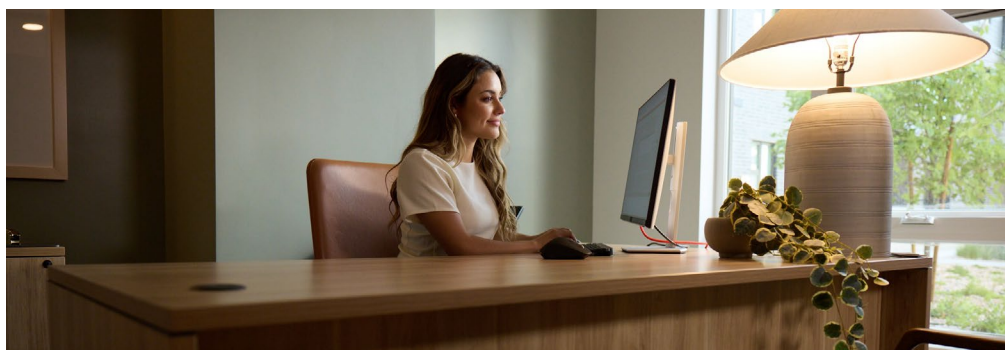
¹ [Property Management Industry Pulse 2023](#)

² [The Great Resignation Challenge](#)

employees in the US are actively watching for or seeking a new job.³ The average tenure for employees in the industry has decreased by 25% in the last five years according to the 2024 Employee Engagement Risk Report by Swift Bunny.

In the multifamily industry certain roles are more vulnerable for attrition than others, including on-site management and regional operations.⁴ With conditions being as such, properties need to be more cognizant of the potential for burnout and job dissatisfaction or risk losing employees to other opportunities.

Multifamily businesses need to find ways to differentiate themselves from the competition by showing a clear path of career development and career progression. Employees might not be able to see opportunities for advancement and career growth, even if they exist, which could lead to frustration and disengagement.⁵ Fortunately, there are a number of simple tactics you can implement that will help you not only attract, but also keep employees around for the long term, that will be highlighted throughout the remainder of this ebook.



Attracting Top Talent

When it comes to hiring, it's important to understand the needs of today's workforce. Today's workforce prioritizes work life balance, career development opportunities, and working at a company they can believe in. For many in the job market, beyond the ideas mentioned above, the compensation package is also a major factor.

While creating a positive company culture and offering competitive pay is definitely in reach for most businesses out there, the nature of the multifamily business hasn't always lent itself to work/life balance, especially for site teams. And while there is often a path for career development and advancement opportunities at many properties, employees may need encouragement

³ Swift Bunny 2024 Employee Engagement Risk Report

⁴ Swift Bunny 2024 Employee Engagement Risk Report

⁵ [Multifamily Employee Turnover Rates and How to Fight Them](#)



and guidance on how to move forward with their careers in multifamily careers.

Building a company culture

For a company culture to succeed and resonate, it can't just be posters in your office and slides in your orientation. It has to be lived and breathed day to day by your employees. Your company culture should showcase your unique values and benefits you provide to your employees, and ensure those values are organizationally embedded and sustainably practiced.

Define core values. When building company culture, the first thing you need to do is define what your core values are. Ask yourself what you're trying to accomplish with your business. Your core values should be the north star you use in all of the decisions you make from where you build and buy, what your marketing and leasing strategy is, who you hire, and everything in between.

Hire for culture. While it's important to hire people with the right skill set. Just as important is hiring people that fit the culture. Skills can be taught, but it's much harder to fit a square peg in a round hole when it comes to culture.

Foster a culture of transparency. Encourage open communication between employees and leadership. Employees should feel comfortable making suggestions and giving feedback, and in turn should feel comfortable receiving feedback as well.

Recognize and reward performance.

One of the best ways to attract and retain the best employees is by rewarding top performers. When employees feel that their work is appreciated and can result in promotions and increased compensation, their effort will increase and their tenure at your properties will be longer.

Embrace technology. One of the most effective ways to improve work-life balance for your site teams is by implementing new technology that automates tedious, repetitive, manual processes, while enabling site teams to focus on delivering better service to residents. Additionally, technology like chatbots and generative AI can answer resident questions and make maintenance requests 24/7, meaning site teams don't have to be on call at all hours of the day to solve problems.



Look at it this way. There are two farmers who have the same amount of land. One has top-of-the-line John Deere tractors, while the other has a mule and an iron plow. Which one do you think employees would want to work for? The same is true for your business. Employees are going to have a greater desire to work for a company that gives them the right tools to work smarter, not harder.

You should also focus on adding best-in-breed tools to manage the hiring process. Doing so will ease the burden on HR and hiring managers, tasked with finding the right hire, but also streamline and accelerate the process for the applicants.

Lead by example. For a company culture to work, it needs to come from the top down. Leadership can't just talk about the culture, they need to live it in their day to day. Actions speak louder than words.

Implementing these strategies and making a conscious effort to build a positive and supportive work environment, multifamily businesses can create a strong company culture that attracts and retains top talent, ultimately leading to improved performance, resident satisfaction, and long-term success for your properties.

Leverage the right recruiting channels

You should treat advertising for new employment opportunities in a similar manner as you do when advertising available units at your properties. The process of looking for an apartment is very similar to that of looking for a new job.

The first thing you need to do is identify the right channels where your target audience is looking for jobs. These can be job listing sites like indeed.com or Monster.com, local classified sites like Facebook Marketplace or KSL.com in Utah, for example, and also focus on local SEO to drive people organically to your website. Additionally, you can partner with local colleges and universities to promote employment opportunities, along with local trade associations and industry specific job boards and social media pages.

Write compelling job descriptions. Once the channels have been identified, now it's time to craft the job listing. Make sure you clearly outline the qualifications, job responsibilities, and benefits, along with compensation. When writing the job description, use engaging language that will draw potential employees in while also highlighting what makes working for your company a rewarding experience (i.e. drive home what your company culture is all about). If you have quality tools and systems, use them in your job description.

Streamline the hiring process. It's important to not string prospective employees along. Try to make the hiring process as quick and painless as possible. When you minimize the time between application, interview, and hiring, you avoid the risk of losing good applicants to the competition. You should utilize technology to automate certain aspects of the hiring process, like resume screening and scheduling interviews to make hiring decisions more efficient.

Encourage employee referrals. If you take the necessary steps outlined above to build a strong company culture, you should get a lot of quality employee referrals. You should also make it worth their while to refer friends and family by offering incentives if a referral is hired to motivate participation.



Training and onboarding new hires

One of the most important aspects of company culture is continuous learning and that starts with the initial onboarding and training process. The training should include a mix of both in-person and online courses via your LMS. You might be tempted to do the entire training process via your LMS, but people learn at different paces and in different ways, and face-to-face training creates an opportunity to reinforce culture. Additionally, training should be bite-sized in nature, particularly in the LMS, because attention spans are much shorter now and you want to make sure that the information is absorbed and retained.

Testing and certification are a must. Attending the training is one thing, but you need to test employees' knowledge after each course. Recognizing and rewarding progress at each step helps your team understand that learning is a goal that should be taken seriously.

Company culture and values. New hires should be thoroughly introduced to the company's mission, vision, and values. This helps them know what you're trying to accomplish and how they can contribute to the overall goals. It also fosters a sense of belonging and alignment with the organization's culture. When talking about company culture, make sure you talk about not just the how, but the why.

Ensure employees understand applicable laws.

Because multifamily housing is such a regulated industry, it's important to train employees on Fair Housing and other state, local, and federal laws to guarantee compliance. This is also a good opportunity to review safety protocols, including emergency procedures, and evacuation plans to ensure employee safety and preparedness in any situation.

Emphasize customer service. Building a positive relationship with residents is key to increasing renewals. Provide training on effective communication, conflict resolution, and handling resident questions and concerns.

Maintain robust FAQs. No matter how hard you try, not every part of the training is going to stick. That's why every property should create an FAQ page and SOP's on your employee portal that covers standard operating procedures for how to address situations as they occur.

Assign mentor. During their initial orientation and training, assign them a peer mentor. This is someone who they can talk to in a safe environment where they can ask questions about their role, the company, procedural issues, etc.

Leveraging tech to improve employee experience

In recent years, technology has improved by leaps and bounds in the multifamily industry with the introduction of AI and other automations. If you want to keep employees around for the long term, invest in property management software that simplifies the workload for site teams.

Nurturing leads. AI makes it easy for you to automatically trigger first contact with leads. Instead of having to stay on top of every call, email, chat, and text, your property management system can engage with prospects and residents to answer frequently asked questions. As generative AI continues to advance, more conversations will be taken off your site teams' plates, allowing them to be present with residents they are interacting with in person.

Resident screening. Streamline the process for vetting prospective residents by significantly accelerating the time it takes to verify income, identity, fraud and background checks. Put the onus on the resident to upload the necessary documentation rather than having site teams track them down.

Multilingual communication. Communicating with someone who doesn't speak the same language as you can be frustrating for both parties, especially when trying to convey something technical or something you're not familiar with. For example, if a resident is having a plumbing issue and is trying to explain the problem in English to a maintenance worker who speaks English as a second language, the issue isn't going to be resolved as quickly as either party would like. This problem is easily addressed through AI, which can automatically translate messages into the receiver's primary language.

Automating accounts payable. One of the most time consuming and costly parts of the accounts payable process is printing checks, stuffing envelopes, and mailing them. When you automate accounts payable, payments can be initiated from your bank once the invoice is approved. Entrata estimates that doing this simple thing can save a typical property as much as \$18,000 annually by eliminating postage and some labor costs in the process.

Streamlined reporting. Recent advancements in business intelligence and predictive analytics have made it much easier to take advantage of relevant data to improve forecasting and reporting. In the past, sifting through the mountains of data spread across multiple solutions was very time consuming. So much so that once reports were pulled the data might be stale and a less effective tool for management.

Learn More

These are just a few ways that technology can improve the employee experience but are a worthwhile investment to ensure employees don't bolt at the first opportunity.



To learn more about how Entrata can help create an employee experience that helps you attract and retain top talent, **request a demo** today.

Entrata powers over 20,000 communities worldwide helping clients achieve and exceed their goals.