The Future of Renting

Trends from the 2022 NMHC/Grace Hill Renter Preferences Survey Report
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Welcome to the Source

Since its inception in 2013, the NMHC/Grace Hill Renter Preferences Survey Report has been the premier data source for expert insights into the minds of the nation’s renters.

The survey remains the apartment industry’s largest and most comprehensive resident survey and is uniquely reflective of the growing sophistication of the professionally managed segment of the industry and broader residential rental market.

It is also the only survey that captures the myriad changes around rental preferences coming out of the COVID-19 pandemic.

Property investors, owners, managers and developers, as well as architectural and engineering firms, financial institutions and technology suppliers, resource the information to help guide their business strategies and investment decisions. A wide variety of national and local media and trade press outlets also use the data to add critical context to their real estate reporting.

This look book marries key data trends from the survey report with real life examples of brilliant communities in a variety of geographic markets that deliver the spaces and key amenities that renters crave. However, this book only scratches the surface of what’s covered in the complete survey report and provides only a narrow view of the abundance of communities serving up creative designs and services for the next generation of renters.

The full report is available for purchase at nmhc.org/residents.
About the Survey

Our team conducted the survey in September and October 2021. Web-based surveys were distributed to more than 1 million residents. Along with the national report, metro-level reports are available. To qualify, each market needed at least 150 responses from five properties and at least two participating firms.

221,559 RENTER RESPONSES RECEIVED

4,564 PROFESSIONALLY MANAGED COMMUNITIES CAPTURED

PARTICIPATING FIRMS

- AMLI Residential
- Camden
- Cortland
- Cushman & Wakefield
- Essex Property Trust, Inc.
- Fairfield Residential
- Gables Residential
- Greystar
- Lincoln Property Company
- Rangewater
- Security Properties Residential
- Windsor Communities

METRO AREAS COVERED

79

Highlights

- Resident demographics & psychographics
- Apartment search
- Touring preferences
- Lease decision factors
- Apartment features
- Community amenities
- Online services
- Connectivity needs
- Pricing expectations
Local Looks

All real estate is local. Metro-level survey reports offer insights into how national trends are playing out locally. Here's a look at the 79 markets covered, plus a snapshot of real-life examples of properties that are embracing these trends.

Key

- Metro-Level Reports Available
- Property Snapshots Highlighted in this Book
Renters of all stripes have been on the move over the past 18 months. More telling is that a quarter of respondents who moved reported that their moves were due to a shift to remote work during the pandemic.

In general, renters are teleworking with higher frequency than ever before. And there’s little expectation of that changing. In fact, nearly two-thirds (64 percent) of survey respondents said they expect to be teleworking about the same amount over the next year as they are now. This shift is driving demand for home offices and meeting space. More than one in three renter respondents (35 percent) indicated interest in using shared workspace at their communities, while 19 percent said they would consider using a co-working facility when teleworking.
FOUNDRY ON 19TH
Greystar
Houston, Texas

Foundry on 19th features a collection of one- and two-bedroom apartments located in the vibrant Houston Heights neighborhood. Whether watching the big game with friends, slipping away for a moment to decompress and reconnect, or hanging out poolside with friends, Foundry on 19th offers various community spaces for residents to work, play and connect.

THE BODHI AT ISLAND CREEK VILLAGE
Beacon Communities
Duxbury, Mass.

This 55+ community offers one- and two-bedroom apartment homes and a variety of convenient community spaces – including access to a business center.
Renters are in search of rental homes that are right for them. There is a growing array of options to meet their individual needs—and renters are out in the market checking them all out. Our survey asked residents what types of rental homes they considered during their last home search. While traditional apartment homes garnered a majority of responses (57 percent), townhomes and single-family rentals were also in the mix at 23 percent and 19 percent of responses, respectively.

There were also strong correlations between what type of rental home they ultimately ended up in and their preferences for features and amenities like storage solutions, fitness centers and package management.
BEACON LAKE LANIER
RangeWater
Flowery Branch, Ga.

Beacon Lake Lanier features 197 three- and four-bedroom single family homes. With four different floor plans ranging from 1,449 to 1,886 square feet, this Storia neighborhood by RangeWater has maximized their residents’ use of space with open-concept kitchens and flexible work-from-home nooks. The exteriors feature front porches and private yards fitting of a traditional neighborhood, but with the benefits of renting.

CANVAS AT WOODBURY
Lincoln Property Company
Woodbury, Minn.

The Canvas at Woodbury offers renters comfort without compromising design under their own roof. In these modern, farmhouse-designed single-family units, residents can savor peace and privacy and enjoy having a yard without the worry of caring for outdoor maintenance.
In the age of live-work-play at home, renters are increasingly looking for flexibility in their homes. For some, that may mean a choice between unfurnished and furnished units. For others, it might be furniture that can easily transition to different uses or floorplans that can adapt to a variety of needs. Regardless, versatility rules as nearly two-thirds of survey respondents said that flexible space in their homes was either important or extremely important.

However, flex living isn’t limited to just physical space. As remote work gives more renters the freedom to move about, they are considering alternatives to the traditional leasing model. For example, 56 percent of those who moved because of a switch to remote work said they would consider joining a rental housing membership program similar to a vacation club. Similarly, that same group also indicated more interest than their non-mover counterparts in having the ability to list their rental homes on short-term rental sites like Airbnb or VRBO.
AMLI 808 offers downtown living with a plethora of work-from-home amenities, including an on-site podcast studio and a DIY studio for makers and builders. The property also features Ori studio suites. Choreographing movement into apartment homes, this modular system creates a private bedroom, an open living room, work from home (WFH) space, storage and more, all at the touch of a button.

Chicago, Ill.

AMLI Residential

On-site conference center

Space-saving, transformable furniture
Renters’ interest in smart home technology is tied to its ability to add convenience or drive savings. Survey results show that the most popular smart home feature for renters is a smart thermostat, with 70 percent of respondents saying they were interested in or wouldn’t rent without this feature. Smart sensor technology is also feeding renter interest in leak detection systems (67 percent) and water-saving features (67 percent).
**HIGHWATER**

Greystar  
Redwood City, Calif.

Design meets efficiency at Highwater. Highwater offers penthouse residences—complete with elegant finishes and upgraded appliances, including Wi-Fi-enabled front load washers and dryers and smart refrigerators.

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**THE CORE NATOMAS**

FPI Management  
Sacramento, Calif.

One of the best amenities The Core Natomas delivers to its residents is built-in Smart home technology ready to be linked. From the moment you step inside, with the seamless Assa Abloy Electronic keyless entry system, renters can quickly settle in with the help of a programmable Nest thermostat. The Core Natomas allows optimal comfort with ease.
If online ordering and package deliveries were on the rise at rental properties pre-pandemic, volumes have skyrocketed since. Survey data show measured but significant growth in high-volume package deliveries and perishable deliveries such as grocery items.

Package pickup preferences have also shifted. While respondents said a self-service pickup solution like package lockers or a package room is still the preferred option, survey respondents were less interested in people entering their units to deliver packages and more interested in a doorstep drop-off option, according to this year’s survey results.
NORTH SQUARE APTS
Beacon Communities
North Amherst, Mass.

North Square Apartments adds convenience to any renter’s lifestyle with smart lockers fit for mail of all sizes, so renters don’t have to worry about their deliveries. Other amenities include storage space for bicycles, an electric car charging station and resident lounge with Wi-Fi.

ELECTRIC LOFTS
FPI Management
Oakland, Calif.

Electric Lofts offers convenient amenities and features like a rooftop deck with a BBQ grill, bike storage, co-working space and more. Residents can also take advantage of valet trash services and package lockers.
Marie Kondo sparked much joy in the early days of the pandemic as people made use of their time at home to rethink their space and tame unruly junk drawers and closets. Survey data show renters value flex space in their homes and are placing a higher priority on home organization. Most telling is that renter interest in better modular closet systems jumped to 72 percent from 56 percent in the last round, making it one of the apartment features with the biggest positive change during that two-year period.

Interest in modular closet systems has increased by 36% since 2020
HERON
Strategic Property Partners
Tampa, Florida

Situated in Tampa’s Water Street neighborhood, the Heron incorporates simple forms and honest materiality inspired by Scandinavian and Japanese design through every element. Form meets function with their customizable Elfa® closet systems in all closets.

AMLI 808
AMLI Residential
Chicago, Illinois

AMLI 808 offers downtown living with flexible closet space and an array of in-unit storage solutions. Residents can benefit from walk-in, wardrobe, pantry and linen closets with ample storage and closets with custom shelving and drawers.
The Future Is CONNECTED

Renters today demand seamless connectivity, from curb to couch and everywhere in between. Reliable cell phone service ranked as the No. 1 community amenity, with 86 percent of survey respondents indicating interest.

Renters are even more serious about their internet connectivity, with nine out of 10 respondents saying they were interested in or wouldn’t rent their home without it.
KANSO
AvalonBay Communities
Rockville, Maryland

Kanso Twinbrook, partnering with WhiteSky, offers seamless, secure and instant high-speed Wi-Fi internet connectivity throughout the entire community. Residents can move in and log on—no equipment or installation appointments required.

THE ABBY
Bozzuto
Quincy, Mass.

Declare your independence at The Abby, where 610 modern rental apartments share close to 20,000 square feet in amenity spaces. Residents can stay connected through fortified features of high IQ interiors including prewired services such as Starry and Comcast Cable, USB outlets in kitchens and bedrooms and wired quiet spaces with seamless connectivity.
Roughly one-third of renter respondents indicated they lived with a pet or service animal. Dogs are proving to be a renter’s best friend, with 70 percent of pet owners indicating their fur babies were dogs. The preference is driving interest in—and premiums for—four-legged friendly amenities like community dog parks, pet washing stations and on-site pet services like doggy daycare and grooming.

Moreover, survey results show that pet breed restrictions may be falling out of favor with renters, with 77 percent of respondents indicating that pet breed restrictions would either have no effect on their leasing decisions or would make them less likely to rent a property with restrictions in place.
Parq on Speer is a new collection of high-rise homes that features premier rooftop retreats. Located in Denver’s walkable Golden Triangle neighborhood, this pet friendly property features a “barq parq” with an indoor and outdoor play area and pet spa.
Fitness centers remain one of the more popular community amenities with 70 percent of survey respondents saying they are interested in or won’t rent without one on site. More than half of respondents indicated that they only use their community fitness center for their exercise needs, although usage rates vary. For those who report rarely or never using the fitness center, one-third cite no interest, another 29 percent point to not enough equipment, lack of the right equipment or outdated equipment. What is the right stuff? Cardio exercise machines—treadmills, above all—and free weights.
Waterline Square offers several amenities via their Waterline Club. Fitness enthusiasts will revel in the many activities available, from indoor tennis, basketball, squash, and rock-climbing to a half-pipe skate park, golf simulator and indoor soccer field. An expansive fitness center includes private studios for yoga, barre, Pilates, boxing and more.
Renters are paying attention to the effects of their homes on their overall health. Non-smoking buildings have long become the norm, but renters are expecting more. Roughly 71 percent of survey respondents reported interest in enhanced indoor air quality while 65 percent said healthy building certifications would positively influence their leasing decisions.

However, noise remains a leading environmental pollutant at rental communities, detracting from renters’ wellbeing and living experience. As a result, renter interest in sound mitigating tech in windows and walls remains sky high. In fact, soundproof walls are the third most popular home feature after air conditioning and an in-unit washer/dryer, with 90 percent of respondents indicating they were interested or wouldn’t rent without them.
VESI
Lincoln Property Company
Minneapolis, Minn.

Vesi features a suite of wellness-centered amenities so its residents no longer have to work for the weekend. The most prominent hallmark being their Spa Lounge. This rejuvenation center offers comfortable seating, a calming fireplace, sauna, rotating teas and aromatherapy for the best relaxation anyone can ask for.

AURELIEN
Lincoln Property Company
Chicago, Ill.

Equipped with a motion studio and yoga room with fitness on demand® and men’s and women’s meditation lounges, Aurelien’s onsite social club provides residents with everything they need for rest and relaxation.
Renters have long put a premium on private outdoor space like patios and balconies, as well as other community outdoor amenities. Nationally, nearly three-quarters (73 percent) of survey respondents indicated strong interest in a community pool, with the strongest interest levels coming mostly from fairer climates in the Southeast and Texas.

Geography also factored into interest levels around amenities like rooftop space and common area barbecue grills as renters in higher density areas in and around some of the nation’s leading cities showed stronger interest levels.
MILIEU
Lincoln Property Company
Chicago, Ill.

Located in the West Loop of Chicago, Milieu offers an array of amenities — both indoor and outdoor. Residents can spend sunny weekends lounging by the resort-style pool and spa or bring a book to the hammock or lawn lounging area. An outdoor fitness area and dog run are also among their outdoor offerings.

PARQ ON SPEER
Greystar
Denver, Colo.

Parq on Speer features an array of exclusive outdoor spaces, including a pool terrace overlooking panoramic mountain views, private pool cabanas, outdoor kitchen with gas grills, TVs, dining area and fire pits.
MORE TO EXPLORE

The topics and data represented in this look book only scratch the surface of what the 2022 NMHC/Grace Hill Renter Preferences Survey Report covers. The full report follows the renter journey, delving deep into home shopping and leasing trends, interest and value around unit features, as well as community amenities and services, and thorough renter satisfaction and renewal expectations. Here’s a more complete look at all the topics covered in the report. Visit nmhc.org/residents to purchase the full report.

**Resident Demographics & Psychographics**
- Gender
- Age
- Employment
- Income
- Living Arrangement
- Homeownership
- Geography
- Move history
- Current home characteristics
- Benefits of renting
- Vehicle ownership
- Pet ownership

**Shopping**
- Home search parameters
- Online shopping trends
- Ratings & reviews
- Touring preferences
- Communication preferences
- Virtual leasing
Leasing, Move-In & Management
- Lease decision factors
- Pet policies
- Short-term rentals
- Building certifications
- Lease terms
- Security deposit alternatives
- Payments
- Utilities
- Broadband services
- Management communications

Lifestyle
- Commuting & vehicle/transportation services
- Remote work
- Personalization
- Entertainment services
- Connectivity
- Smart home technology
- Controlled access & security
- Package deliveries
- Fitness centers
- Storage options

Rental Home Features
- Kitchen & appliances
- Bathrooms
- Flooring
- Finishes
- Indoor air quality

- Energy efficiency
- Windows & coverings
- Sound attenuation
- Unit access

Property Amenities
- Parking
- Concierge services
- Business centers & co-working
- Makerspace
- Pet amenities
- Party rooms
- Community kitchens & barbecue areas
- Childcare & kid-friendly amenities
- Short-term rentals
- Recycling & trash services
- Sustainability & green initiatives
- Recreation & outdoor space
- Pool & spa amenities

Renewals & Move-Outs
- Renewal decision factors
- Reasons for moving
- Preferred lease terms
- Interest in alternative asset types
- Flex living
- Homeownership intent
Featured Properties

AML I 808
Owner: AMLI Residential
Location: Chicago, Ill.
amli.com/apartments/chicago/river-north-apartments/amli-808

Aurelien
Manager: Lincoln Property Company
Location: Chicago, Ill.
aurelienchicago.com/

Electric Lofts
Owner: FPI Management
Location: Oakland, Calif.
electriclofts.com

AMLI 808
Owner: AMLI Residential
Location: Chicago, Ill.
amli.com/apartments/chicago/river-north-apartments/amli-808

Foundry on 19th
Manager: Greystar
Location: Houston, Tex.
foundryon19th.com

Kanso Twinbrook
Owner: AvalonBay Communities
Location: Rockville, Md.
avaloncommunities.com/maryland/rockville-apartments/kanso-twinbrook/

Bodhi at Island Creek Village
Owner: Beacon Communities
Location: Duxbury, Mass.
islandcreekbc.com/senior-living/ma/duxbury/bodhi-at-island-creek-village/

Herons
Manager: Lincoln Property Company
Location: Woodbury, Minn.
canvasatwoodbury.com

Highwater
Manager: Greystar
Location: Redwood City, Calif.
livehighwater.com

North Square Apartments
Owner: Beacon Communities
Location: North Amherst, Mass.
northsquareapartments.com

Bodhi at Island Creek Village
Owner: Beacon Communities
Location: Duxbury, Mass.
islandcreekbc.com/senior-living/ma/duxbury/bodhi-at-island-creek-village/

Parq on Speer
Manager: Greystar
Location: Denver, Colo.
parqliving.com

Beacon Lake Lanier
Owner: RangeWater
Location: Flowery Branch, Ga.
beaconlakelanier.com/beacon-lake-lanier-flowery-branch-ga/

Vesi
Manager: Lincoln Property Company
Location: Minneapolis, Minn.
vesimpls.com

Waterline Square
Owner: GID Properties
Location: New York, N.Y.
waterlinesquare.com
QUESTIONS?

NMHC thanks you for navigating through this look book and hopes this snapshot of data and highlighted communities have you excited for the full report, which can be purchased at nmhc.org/residents.

For any inquiries on the data, please email renterprefs@nmhc.org.
A special thank you to Grace Hill for collaborating with NMHC, making the 2022 NMHC/Grace Hill Renter Preferences Survey Report possible.