

Resident Retention Starts with

YOU

4 Keys to Happier Renters

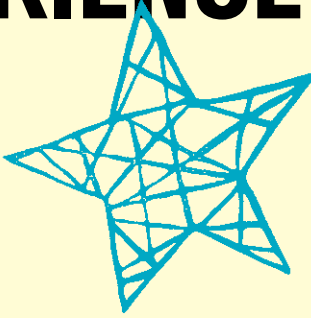





IT'S ALL ABOUT THE CUSTOMER EXPERIENCE



For property managers, providing a good customer experience may no longer be enough to convince renters to keep coming back. Today's market requires property managers to dish out nothing short of an **amazing** customer experience.



So it's no surprise that resident retention goes hand-in-hand with the experience a property manager provides. Ask yourself, how happy are your renters with your property management style?



Test your knowledge with this Customer Experience Checklist and find out how your service stacks up.

UNDERSTAND the Ideal Customer Experience

You may think you know what renters want but it's possible you're missing the mark. Renters from across the country were surveyed in search of the best and worst experiences they've had with property managers. Here are the top three reasons for both good and bad customer interactions.

TOP BAD Customer Interactions

3 The problem I brought to my property manager took too long to resolve

2 The person I dealt with was unpleasant

1 I had to explain myself to multiple people

TOP GOOD Customer Interactions

3 The problem was resolved quickly

2 The person who helped me was nice

1 The problem was resolved in one interaction – no passing around to multiple people

No matter what the issue, it's pretty standard what customers want: Pleasant property managers who address requests quickly and efficiently.

PRIORITIZE

Offering a stellar customer experience should be one of your main drivers. When you treat renters right, they love doing business with you and become promoters through something called “LOYALTY ECONOMICS.”

Your Customers from the Start

👑 Renters are less likely to leave you

👑 They are more likely to buy additional services

👑 They become advocates for your business

On the flip side, if a renter has expressed dissatisfaction with your service, there's still hope:

95% of complaining customers would do business again with a property manager if they resolved the complaint instantly.

So remember, it's **never too late** to get back on track by offering an impressive experience to your renters in the future.

SOLiDiFY Your Customer Experience Strategy

This next item requires considerable planning. However, a customer experience strategy is important—and should be long-lasting—so focus on these three building blocks.

PROMiSE

Put yourself out there by setting expectations that your customers can count on. One way is through your brand. Make sure you're being realistic about what you offer and what you plan to provide.

DELiVER

Honor promises you make to your customers. Delivering in the ways you said you would builds trust with your renters. Earn even more trust points by doing it with a great attitude.

DELiGHT

Build upon these positive interactions over time, and your renters will start to feel connected to your company. It's this type of connection that leaves renters excited to trust you with their business for the next leasing cycle.



Have the **RIGHT TOOLS** to get it done

Measurement & Metrics

Keep an eye on referral rate, renewal percentage, or satisfaction rate. You'll be much more likely to reach your goal if you chart your progress.

Customer Care

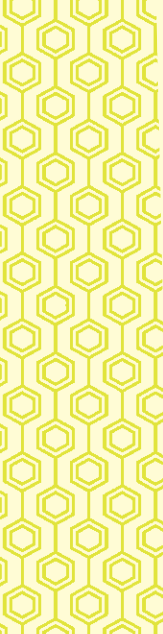
Always put your renters first. You can do this by gathering feedback through regular surveys and advisory groups.

Smart Software


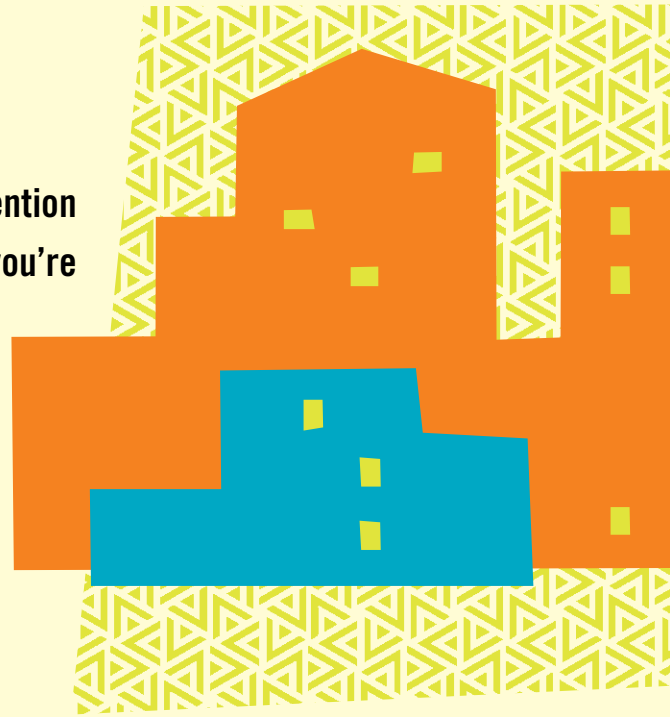
Your modern renters rely heavily on technology so you should offer convenient options for payment processing, maintenance requests, and mobile communication through an all-in-one software solution.

Staff Appreciation

Invest in the people at the frontlines of resident retention. Those representing your property management business should have ample training and development options so they can continue to succeed.



In the property management world, resident retention isn't always at the top of the to-do list. But if you're seeing a trend of disgruntled renters or declining renewal rates, it's wise to start evaluating your own practices.



Mark off these checklist items so you and your property management team can provide top-notch customer experiences and

watch those retention rates soar!

For more on how smart software boosts resident retention and caters to your renters' needs, visit www.appfolio.com.

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