



SURVIVE OR THRIVE

Tenant Expectations in the Era of Instant Gratification

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\$1.6
BILLION

WE NOW LIVE IN THE

**convenience
culture**

IMAGINE A WORLD WHERE

LEASING IS AS EASY AS ORDERING AN UBER,
BUILDING AN A+ OPERATIONS TEAM IS INSTANT,
RESIDENTS LOVE THEIR APARTMENT MORE THAN AMAZON

ALL MAKING YOUR CASH FLOW STRONGER THAN EVER





THE SPEED SHIFT

Tenants Expect Everything Instantly



64% OF GEN Z

will abandon a slow experience

THE FIRST EXPERIENCE



GENERATIVE AI

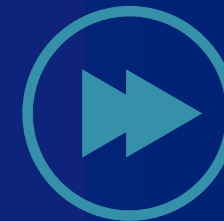
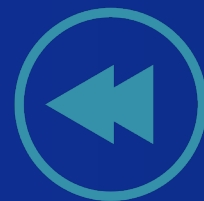
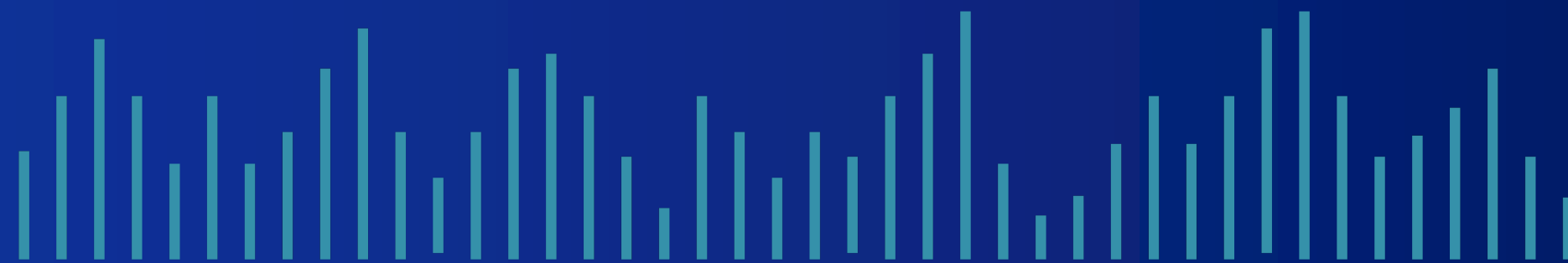
Requires structured data and an understanding of context and complexity of the questions.

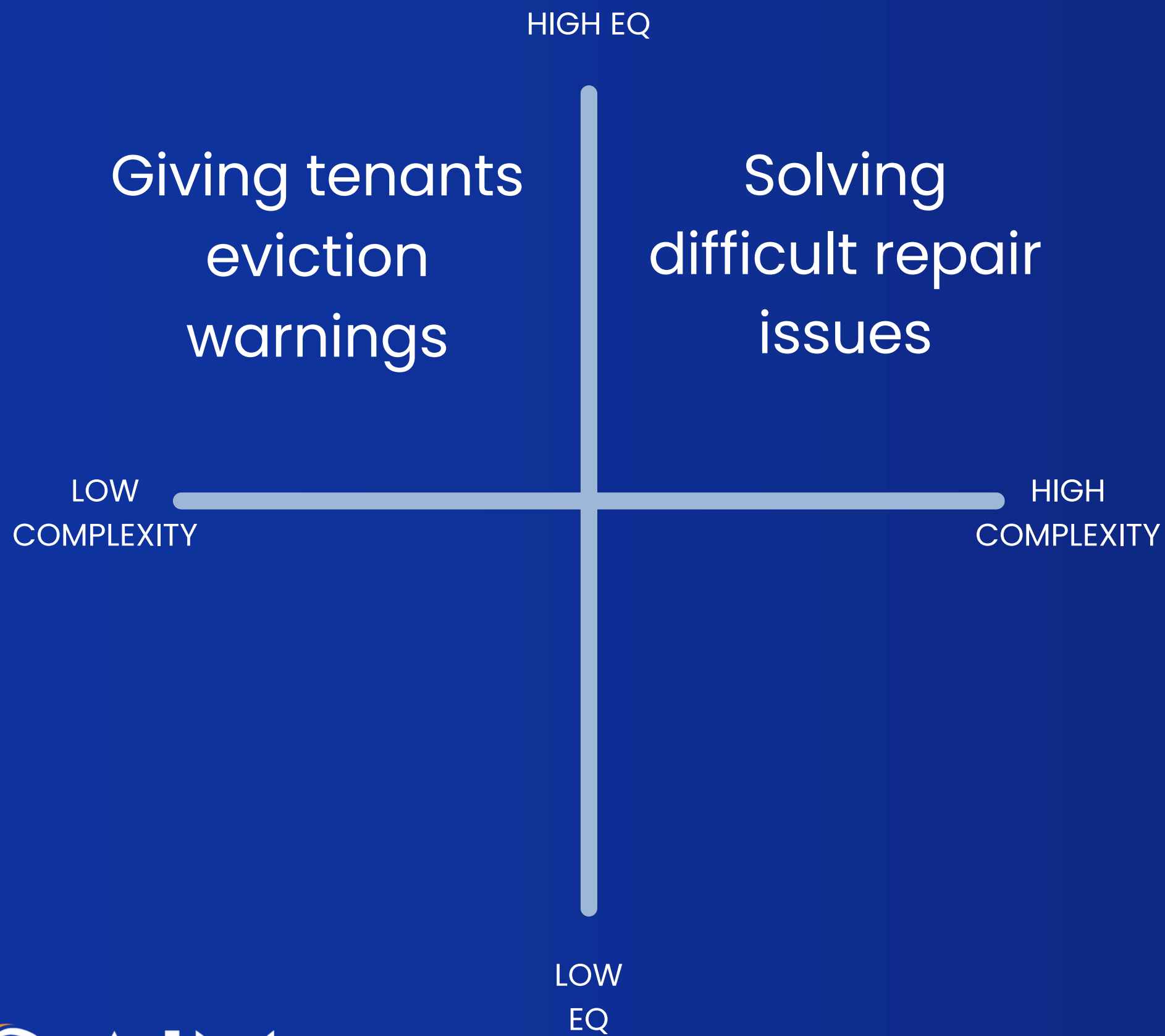


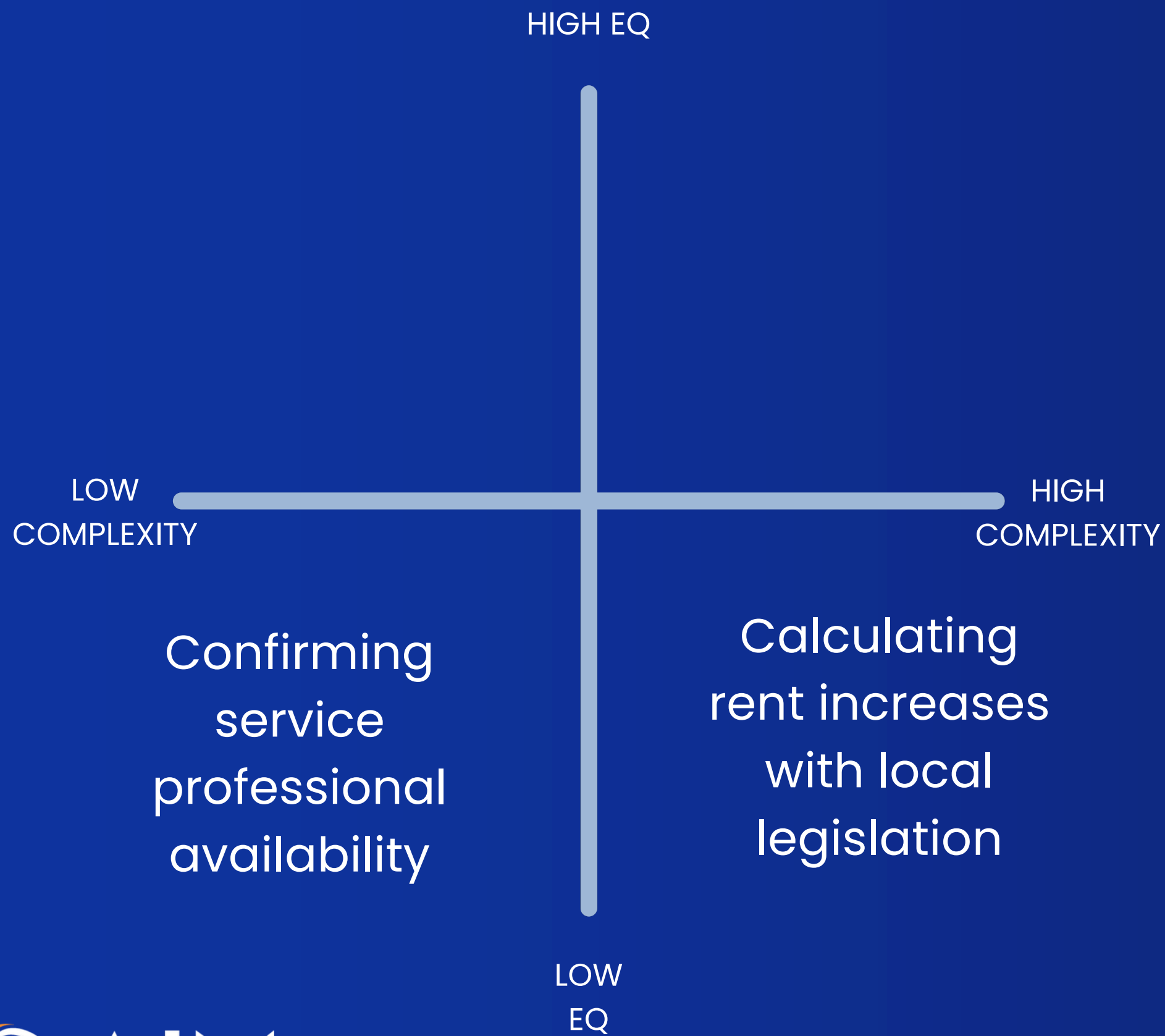
NON-GENERATIVE AI

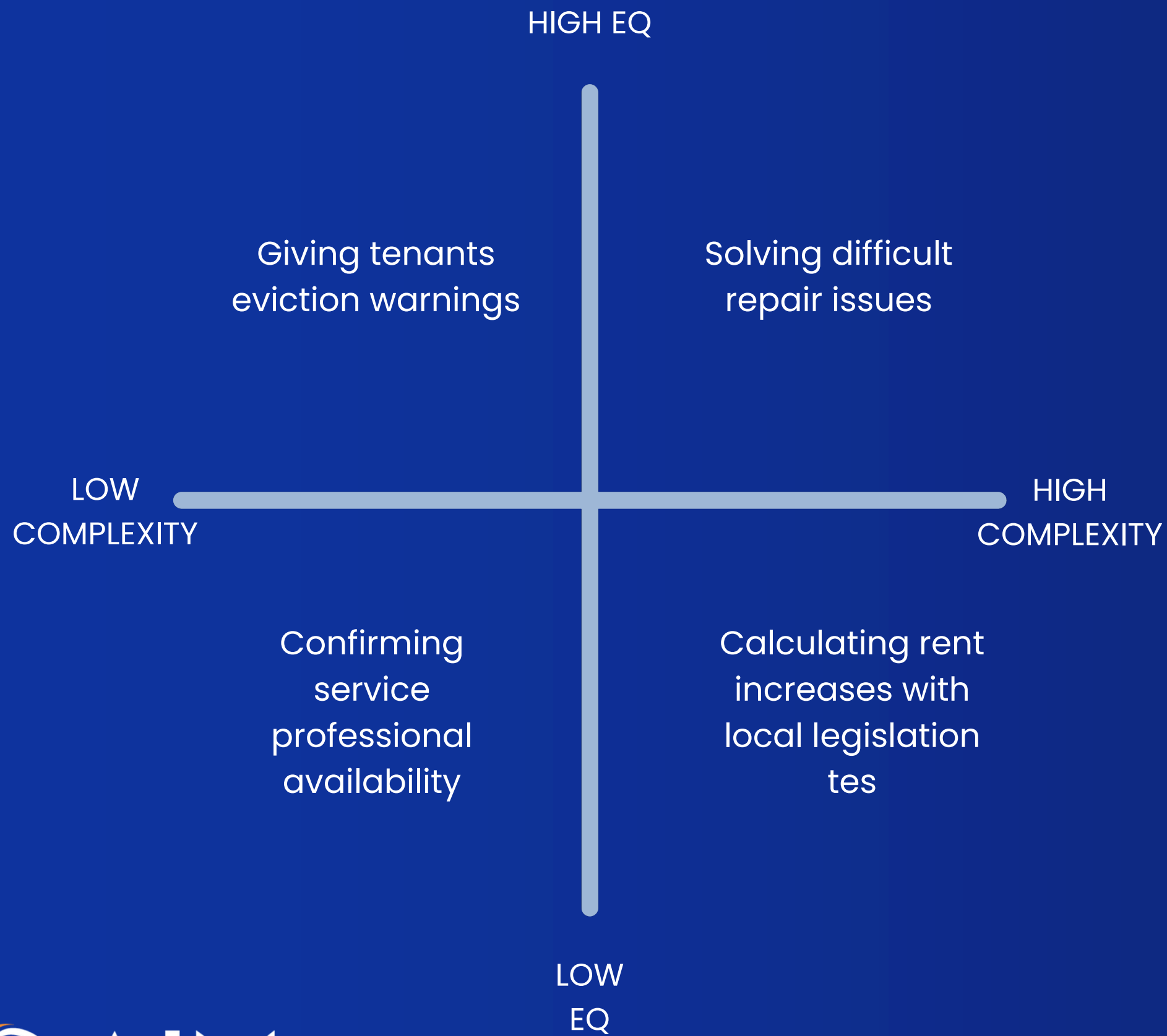
Relatively easy to program and make it sound less robotic that an interactive agent.

NON-GENERATIVE AI EXAMPLE









**RESIDENTS
EXPECT SPEED**

**BREAKING DOWN
WHAT YOU CAN
USE AI FOR**



**ADD CONTEXT,
AND IT IS EASIER
TO DEVELOP AI
MODELS FOR
YOUR OPERATIONS**

OTHER TIPS

DAILY TOURS

28%

Book tours within 24
hours of inquiring

44%

Book tours within 48
hours of inquiring

OTHER TIPS

DAILY TOURS

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
8AM	0.3%	0.4%	0.4%	0.4%	0.5%	0.5%	0.4%
9AM	0.5%	0.9%	0.9%	0.9%	1.0%	1.0%	0.8%
10AM	0.9%	1.6%	1.7%	1.8%	1.8%	2.0%	1.5%
11AM	1.2%	1.6%	1.6%	1.7%	1.8%	1.8%	1.8%
noon	1.2%	1.6%	1.8%	1.7%	1.9%	2.0%	2.1%
1PM	1.2%	1.6%	1.7%	1.7%	1.8%	1.8%	2.0%
2PM	1.1%	1.6%	1.6%	1.7%	1.8%	1.8%	1.8%
3PM	1.1%	1.6%	1.6%	1.7%	1.7%	1.8%	1.7%
4PM	1.1%	1.6%	1.7%	1.8%	1.9%	1.9%	1.5%
5PM	0.8%	1.7%	1.8%	1.8%	1.9%	2.0%	0.8%



THE CONVENIENCE SHIFT

Tenants Choose the Path of Least Resistance



87% OF GEN Z

and Millennials rate convenience more
important than price

THE EASIER YOU
MAKE IT TO CLICK,
THE HARDER IT
BECOMES FOR
SOMEONE TO SAY NO.



Let's review and sign your lease!

You're getting one step closer to moving in.

CONTINUE

Your leases

Awaiting signatures Lease sent on Jul 25, 2024

Drafted Created on Jul 25, 2024

TENANTS SPEND MORE THAN THEY THINK

10

Self reported number
of purchases

22

Actual number of
purchases



THE EXPERIENCE SHIFT

It's Not About the Apartment
It's About the Lifestyle



76% OF GEN Z

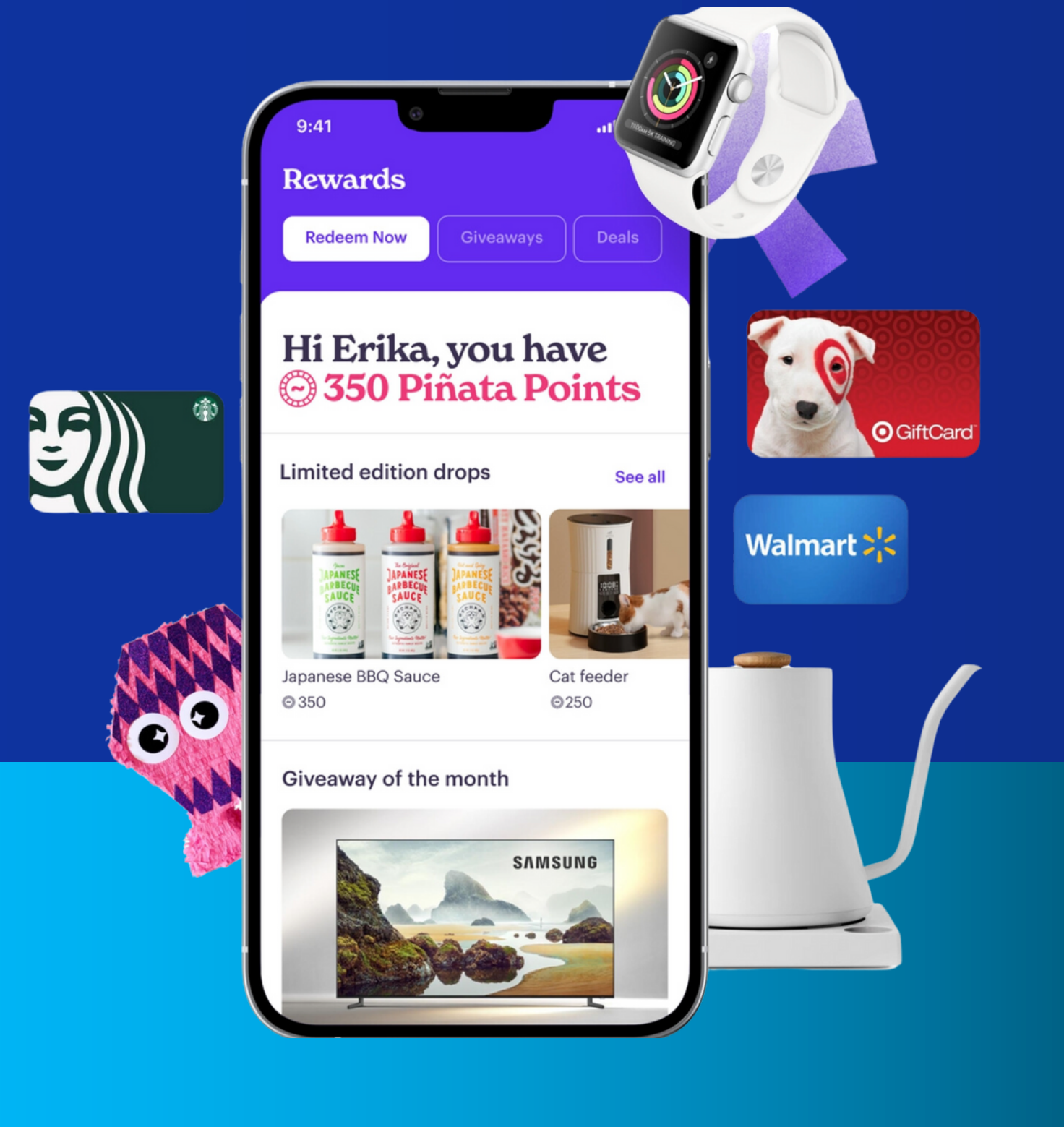
prefer experience-based perks
over tangible ones



TENANT PERKS

Residents are your customers

- Offer rewards for on-time payments
- Help increase their credit scores
- Bundle with renters insurance for a one-stop shop





THE TRUST SHIFT

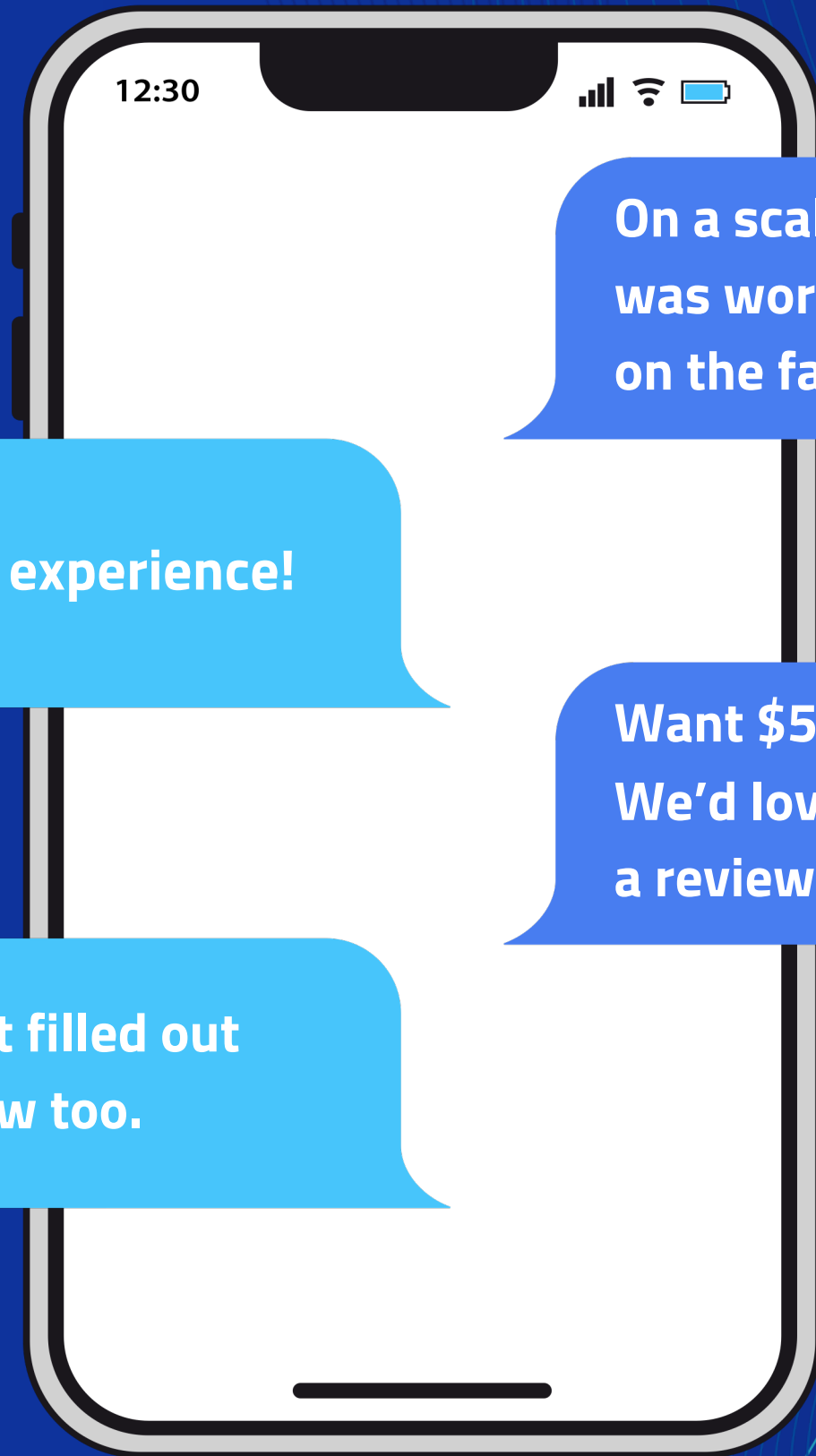
Transparency &
Reputation Are Everything



93% OF RENTERS

check online reviews before
signing a lease

IN APP NPS LOGIC



On a scale of 1 to 5, how
was working with Spencer
on the faucet leak?

5!!! Great experience!

Want \$5 for a ?
We'd love you to leave
a review [here](#).

Great, just filled out
that review too.



THANK YOU



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MARCUS & MILLICHAP

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