

The New Website Standard

Apartment Marketing in a World of Price Transparency



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The All-In Pricing Model



Historical examples from industries give us insight into how prices and the market respond.



Airlines

Baggage & Seat Selection 2008–2012

Prices initially rose, but competition on all-in pricing kept costs competitive.



Hotels & Resorts

"Resort Fees" Ongoing

Hotels have either lowered base rates or eliminated junk fees altogether.



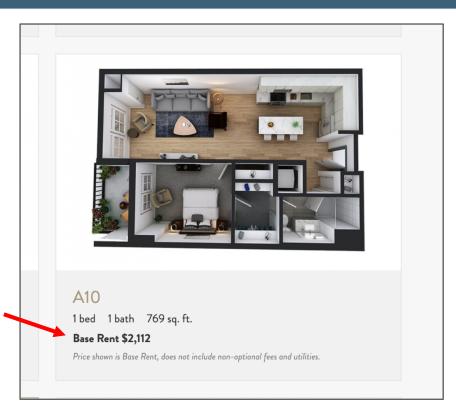
Financial Services

Hidden/Obscure Credit Card Terms
2009 CARD Act

Regulation led to lower overall costs as competition on all-in price increased.

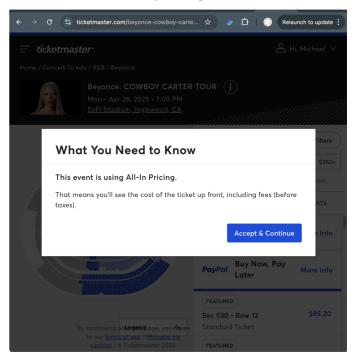


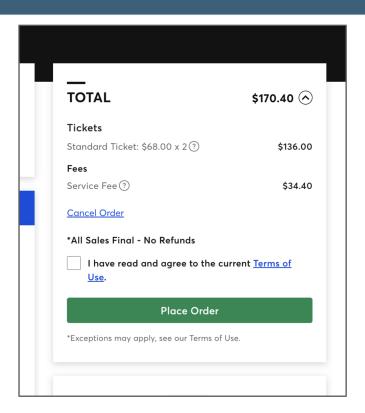
Our industry's base rent problem





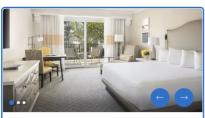
Ticketmaster all-in pricing







Hyatt Huntington Beach booking site



1 King Bed

Feel at home in 436 to 465 square feet of space; featuring one king bed, a refrigerator,... View Room Details

Advance Purchase

Rate

Includes fees before taxes

Avg/Night

\$368

+3 more rates

SELECT & BOOK



2 Queen Beds Garden **View**

Enjoy views of the lushly landscaped resort from the private patio or walkout balcony of... View Room Details

\$368

Avg/Night

Advance Purchase

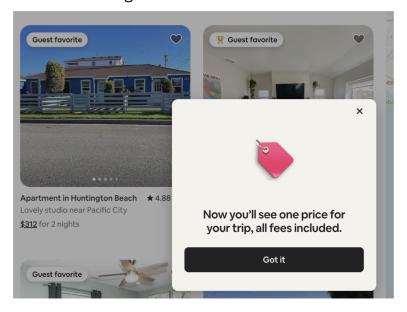
Rate

Includes fees before taxes

+3 more rates

SELECT & BOOK

AirBNB booking site





Price is the #1 factor in renter search.

And renters want the all-in price

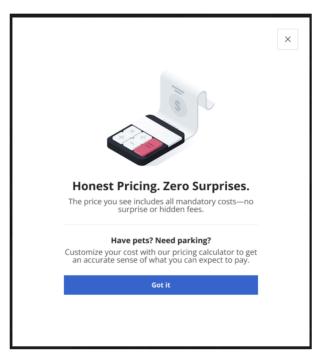




Base Rent

- + Monthly Mandatory Fees
 - = All-in Monthly Price

Website interstitial





Industry reactions are common when moving to fully transparent pricing.



Regulatory & **Legal Impacts**

Increased Regulation Compliance Costs



Initial Market Disruption

Sticker Shock Short-Term Price Volatility



Competitive Realignment

Price Convergence **Consumer Trust**



Economic Outcomes

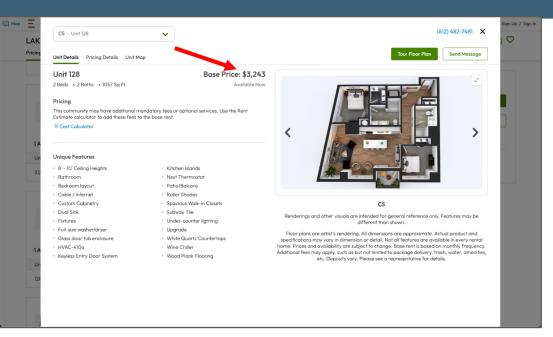
Price Adjustments Consumer Efficiency



aimconf.com

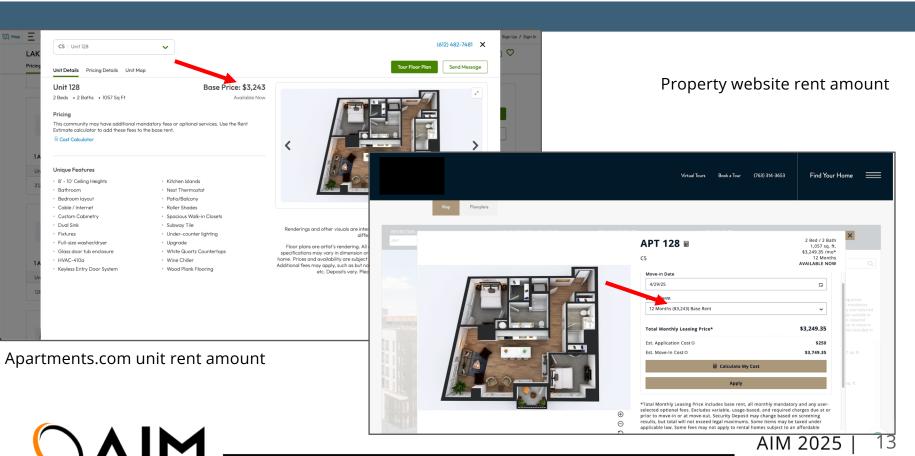
Consistency Across Platforms



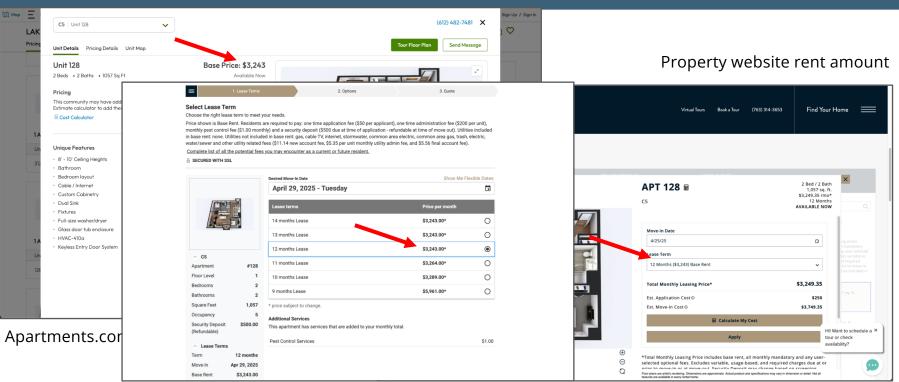


Apartments.com unit rent amount



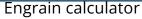


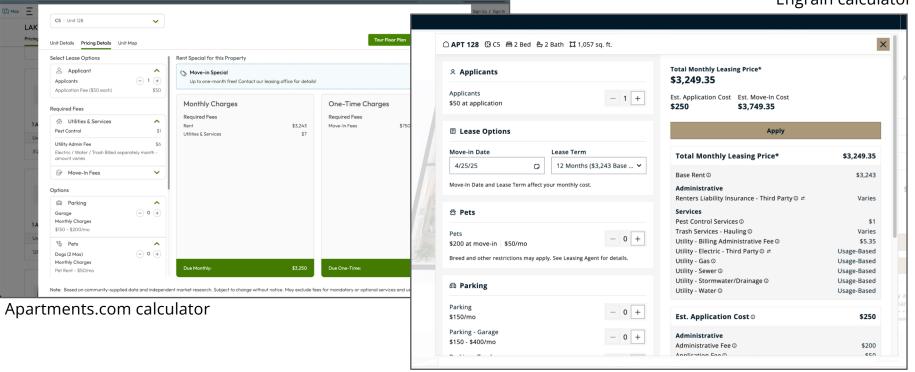
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Online leasing rent amount









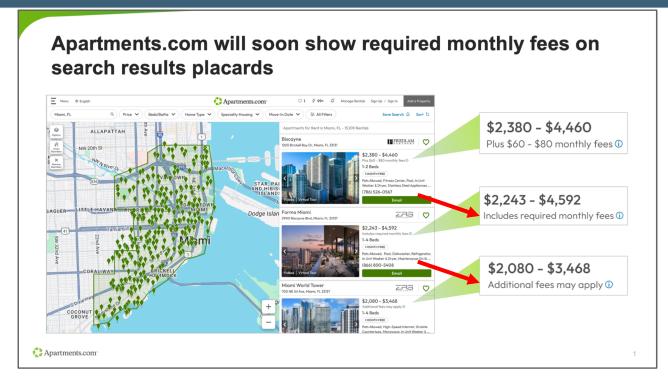
Strategies to ensure consistency?



User-Centric Design for Positive E-Commerce Experiences



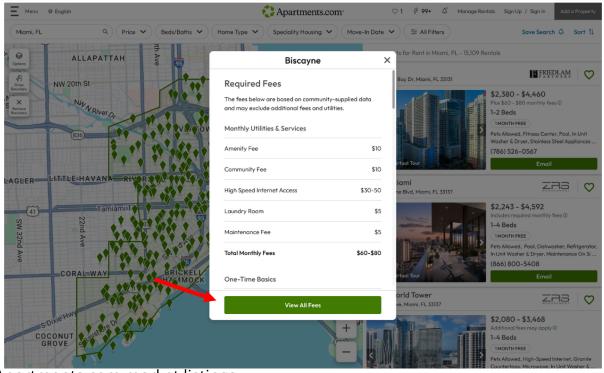
Set user price expectations



Apartments.com market listings



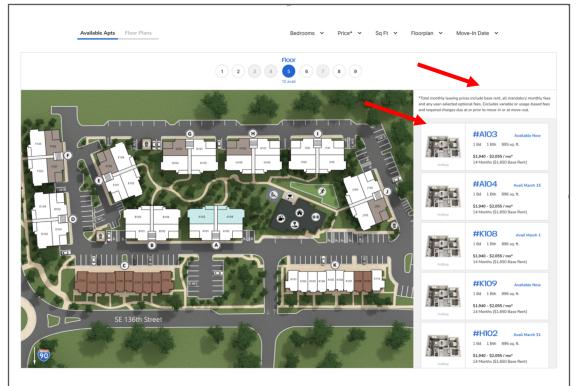
Set user price expectations



Apartments.com market listings



Unit level search & disclaimers





Unit level search & disclaimers

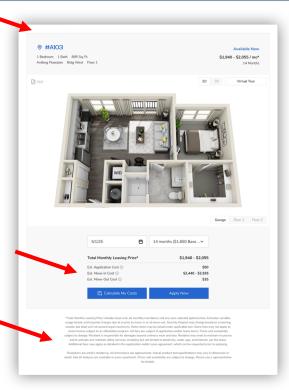


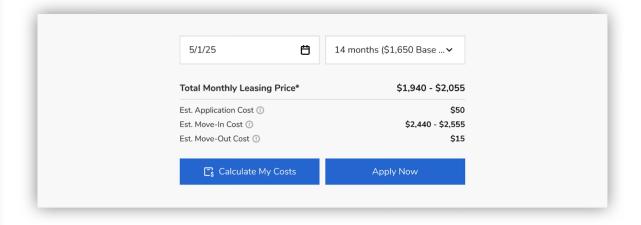
*Total monthly leasing prices include base rent, all mandatory monthly fees and any user-selected optional fees. Excludes variable or usage-based fees and required charges due at or prior to move-in or at move-out.





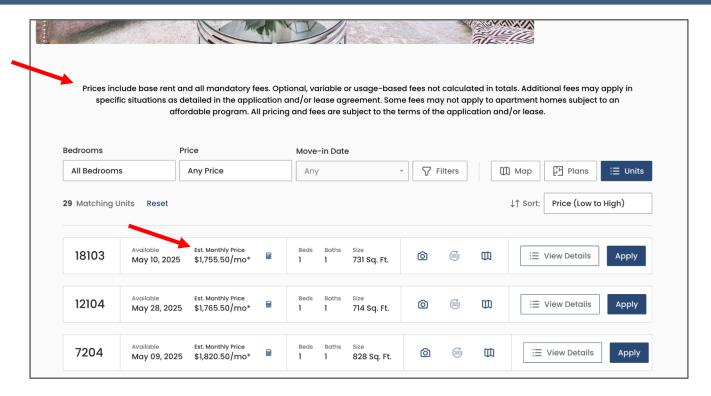
Fee disclosure & disclaimers





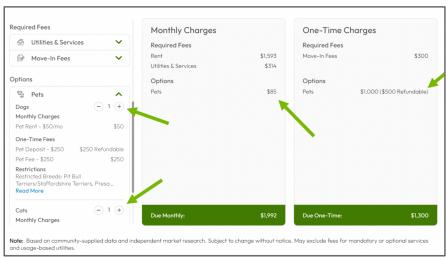


Set user price expectations

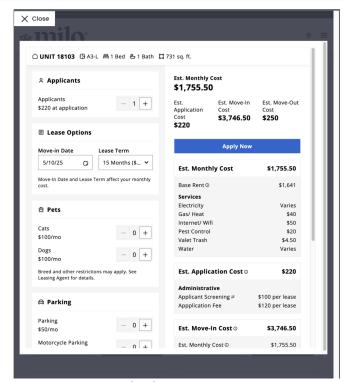




Calculators are complicated



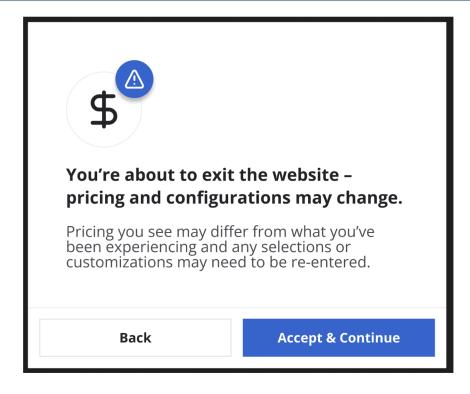
Apartments.com rent calculator



Engrain rent calculator



Mind the online leasing gap





A Roadmap



Multifamily should expect short-term resistance, but long-term growth in trust, competition and efficiency.

PHASE 1



Sticker Shock & Pushback

Renters may perceive pricing as higher, and owners resistant to change may delay compliance and adoption. PHASE 2



Market Adjustment

Competitors begin marketing "all-in" pricing as a selling point, leading to a shift in consumer expectations.

PHASE 3



Market Efficiency

Rents and fees stabilize as consumers demand simplicity and transparency, leading to a focus on service and value.



What's your disclosure strategy?

Organize and normalize your fees

Update your ILS listing strategy

Collaborate with your website provider



Organize and normalize your fees

Engrain Expense Library

Outlines and defines all of the available expense Types available, as well as their corresponding Groups and Categories. Type is used to create a universal classification and taxonomic system that allows for complete and accurate industry-wide formats and classifications for identifying, describing, transmitting and receiving related expense data between rental housing providers, system suppliers, and internet listing partners. This list of types, categories and groups will grow as the library and model are stress tested and the library needs to accommodate additional expense types/line items.

Туре	Category	Group	Definition
	Administrative		Costs related to general operation and management of a community.
	Administrative	Access	Costs related to accessing the community by key, card, fob, etc.
Access Device	Administrative	Access	Costs for providing a tenant's access key.
Access Device Replace	eme Administrative	Access	Costs for replacing a tenant's access key.
Access - Other	Administrative	Access	Any costs related to access not covered by other cost types.
Lock Change	Administrative	Access	Costs for changing the locks and issuing a new set of keys, often due to security requests or lost keys
	Administrative	Contracting	Costs related to the facilitation and management of a lease.
Admin	Administrative	Contracting	General administrative costs for managing leases, communications, etc.
Application	Administrative	Contracting	Any costs related to the management and facilitation of an application.
Contracting - Other	Administrative	Contracting	Any costs related to contracting not covered by other cost types.
Deposit	Administrative	Contracting	Initial payment required to secure a rental unit.
Government	Administrative	Contracting	Cost mandated by state or local governments that must be included in a lease agreement.
Holding	Administrative	Contracting	Cost to reserve a rental unit, temporarily taking it off the market.
Move-In	Administrative	Contracting	Costs for when a tenant moves into a unit, such as setup or admin costs.
Move-Out	Administrative	Contracting	Costs for when a tenant moves out of a unit, such as cleaning, repairs or processing.
Screening	Administrative	Contracting	Costs associated with any tenant screening processes or checks.
Subletting	Administrative	Contracting	Costs allowing a tenant to sublet their rental unit to another party.
Transfer	Administrative	Contracting	Costs for transferring a lease or agreement from one tenant to another.
	Administrative	Insurance	Costs related to insurance policies or requirements of the community or tenant.
	A.I. * *		

Key	Data Type	Data Value	Required
Core Content			
Туре	Enumerated	Access Device	Yes
Group	Enumerated	Access	Yes
Category	Enumerated	Administrative	Yes
Label	String		No
Tooltip	String		No
Value Type	Enumerated	Number	Yes
Value - Number	Number		Yes (If Valu
Value - Percentage	Number		Yes (If Valu
Value - Range Min	Number		Yes (If Valu
Value - Range Max	Number		Yes (If Valu
Value - Text	String		Yes (If Valu



Organize and normalize your fees

Apartments.com shows renters all fees!

Utilities & Essentials

· Additional Resident Access Keys/Cards/Locks/Remotes

Alarm Services

 Amenity Fee Cable

· Cleaning Fee

Common Area Amenity

Community Fee

 Concierge Service Convenience Fee

High Speed Internet Access

Hydro

Landscape

Laundry Room Liability Insurance

Maintenance Fee

Meal Service

Package Delivery

 Package Lockers Package Valet

Pest Control Recycling Fee

Renter's Insurance Resident Access Kevs/Cards/Locks/Remotes Fee

Resident Utility Fee SMART - Location

Smart Home Services

Special Assessments

 Technology Fee Trash Admin Fee

Utility - Boiler Management

 Utility - Drainage Utility - Electric

Utility - Gas

Utility - Porter Service

Utility - Sewer

Utility - Storm water

· Utility - Variable Refrigerant Flow

Utility - Waste Water

Utility – Water

Move-In Fees

Administrative Fee

· Application Fee Per Applicant

Broker Fee

Government Fee

 Lease Preparation Move-In Fee

· Reservation/Holding Fee Security Deposit - Non-Refundable

· Security Deposit - Refundable

Personal Add-Ons

Additional Occupant Fee Additional Resident Access

Keys/Cards/Locks/Remotes Fee · Amenity/Clubhouse Rental

Car Services

· Cleaning Fee

 Common Area Amenity Furniture Rental

Meal Service

 Package Delivery Package Valet

Rental Home Upgrade

Reservation/Holding Fee

Room Rental

· Smart Home Services

Vehicle Registration

Washer/Dryer Rental

Situational/Violations

Late Fee

Legal Fee

 Payment Fees Pet/Animal - Lease Violation

Repair

· Reservation/Holding Fee

Smart Home Services

Surcharge

Transfer & Sublet

Parking

Carport

Compact Car

Covered

· Electric Vehicle Charging Garage

Garage - Attached

Garage - Detached

Guest Parking Handicap

Motorcycle

Other

Oversized

 Parking Reserved Parking

Street

 Surface Lot Tandem

 Valet Assigned

Comments

 Max Fee Min Fee

 No Parking Allowed Parking Type

Spaces

Storage

Bike Rack

Bike Storage Storage - Large

Storage - Medium Storage - Small

Storage - X-Large Storage - X-Large Plus

Storage Locker

Storage Unit Wine Storage Comments

Deposit Monthly Fee

Pets

Pet Type

Comments

 Interview Required Max Allowed

· Monthly Fee Must be Declawed

Must be Spaved/Neutered

No Pets Allowed

 One-Time Fee Pet Deposit

Pets Negotiable

 Restrictions Weight Limit

· Pet Amenity Services

 Pet Fee - Additional Pet · Pet Management - Third Party

130+





Organize and normalize your fees

Electricity	4	Application Fee	
Category	Mandatory	Category	Mandator
Frequency	Monthly	Frequency	One-Tim
Value	Usage-based	Value	\$15
Refundable?	No	Refundable?	N
Family	Utilities	Family	Contractin
Security Deposit		Pet Rent	ŕ
Category	Mandatory	Category	Optiona
Frequency	One-Time	Frequency	Monthl
Value	\$500	Value	\$2
Refundable?	Yes	Refundable?	N



Clarity is confidence

RENTER INSIGHTS

We asked participants what pricing details they would ideally see upfront and they said...

Rent Amount

Renters expect the rent amount to be clearly stated upfront, as it is a key factor in their decision-making.

Security Deposit & Move-In Fees

Security deposits and move-in fees should be clearly outlined to avoid unexpected financial burdens.

Utilities & Extra Costs

Renters want a baseline estimate for utilities and other additional costs, even if exact figures are difficult to provide.

Additional Fees

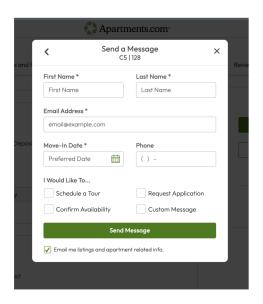
Renters expect transparency on HOA fees, pet fees, and other miscellaneous charges, all consolidated in one place to aid budgeting.

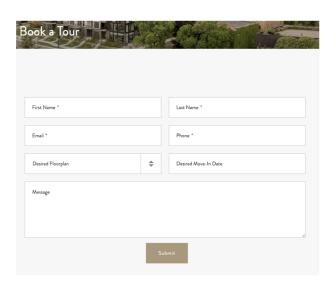


NO ONE WANTS TO BE A LEAD



How will we measure performance?







Is this the end of lead nurturing?





Questions?





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Xiyao Yang VP, Digital Marketing Bozzuto



Brent Steiner CEO Engrain



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