



# The Property Manager's Pocket Guide

Insider tips to help attract residents

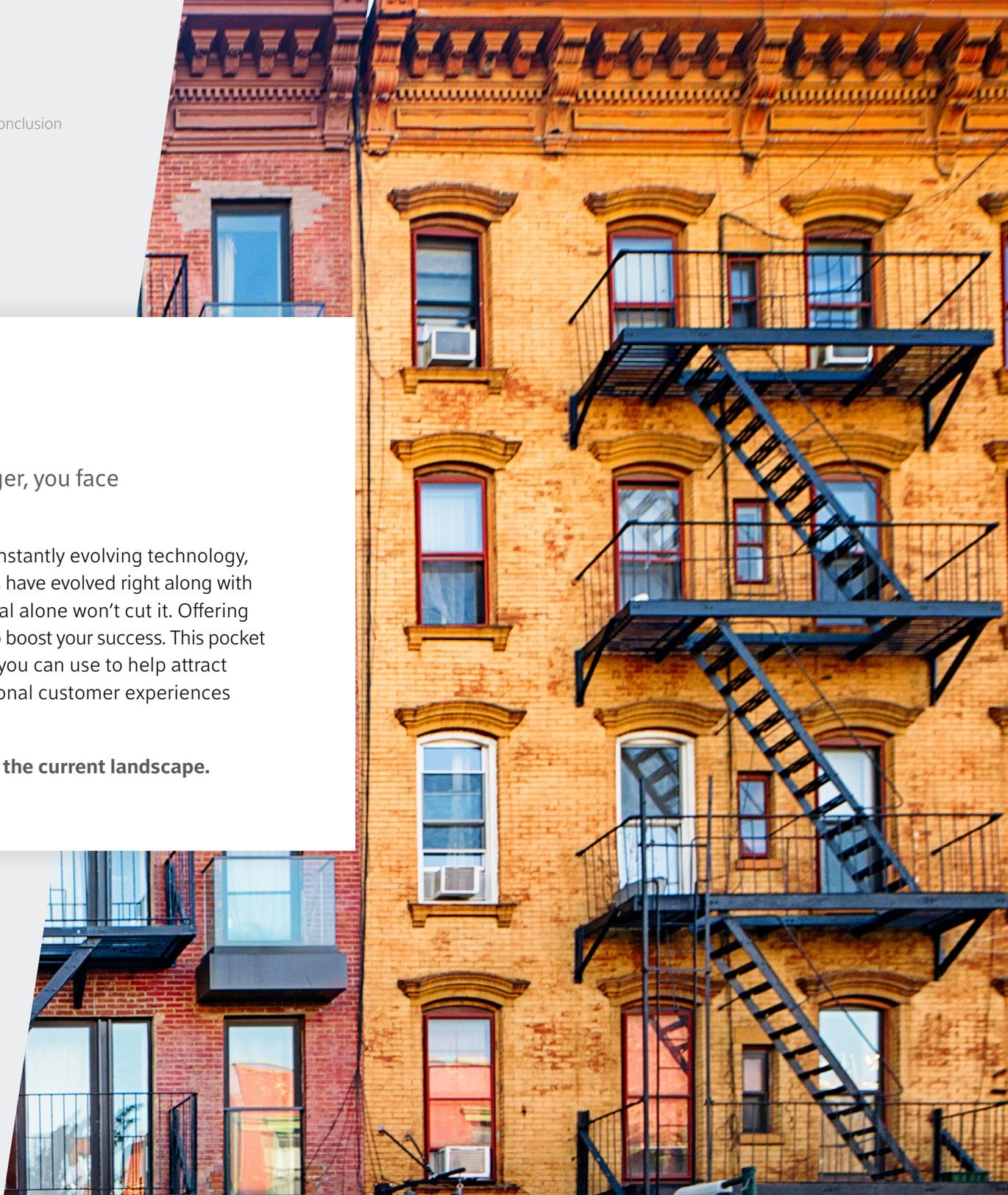
**xfinity** communities

# Introduction

As a 21st century property manager, you face unique challenges.

The industry has changed, and with constantly evolving technology, tools and trends, residents' expectations have evolved right along with it. Competition is fierce, and curb appeal alone won't cut it. Offering residents amenities is a great way to help boost your success. This pocket guide provides insights and strategies you can use to help attract potential residents and deliver exceptional customer experiences that keep residents happy.

**Let's begin by taking a closer look at the current landscape.**



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## CHAPTER 01

# The Changing Landscape of Property Management

*“Technology has changed so much, and for future residents, tech will be the deciding factor.”*

**Denise Webb**, Property Manager, Prairie Point Apartments



# The Changing Landscape of Property Management

Modern residents are more educated, more curious and more capable than ever before.

The proliferation of the Internet and social media has given consumers the ability to research and narrow down their choices long before stepping foot onto a property.

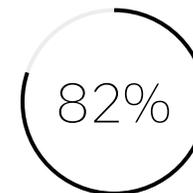
Better informed prospects mean less work on your part to educate potential residents, but that doesn't mean your role has gotten easier. In fact, it's likely become more complex. Not only do you supervise maintenance staff and handle bookkeeping and leasing, but you're also in charge of vendors, residents and budgeting. And let's not forget maintaining communication with your corporate office.

A few decades ago, the majority of renters were younger adults who simply couldn't yet afford a mortgage payment and weren't ready to settle into a home. Today, renting is a choice that more and more consumers are making for many reasons, not the least of which are saving money and taking longer to decide where to settle down. Renting gives residents the ability to live a more carefree lifestyle and the opportunity to focus on their careers without worrying about yardwork.

**For these residents, technology can be the deciding factor between your property and the one down the street.**



Roughly **50%** of property owners, managers and developers found that implementing smart home technologies increased property values.<sup>1</sup>



**82%** are installing advanced technologies to create smart buildings.<sup>1</sup>

1. <https://www.rentalprotectionagency.com/rental-statistics.php>

Whether your community is large or small, urban or suburban, established or brand new, your goal is the same: to attract residents.

With the right technology and connectivity solutions, you can. In order to remain highly competitive, you need to:



**Understand** the lifestyles, needs and desires of the demographic groups that make up your community



**Ensure** that your property has the proper foundation for current and future technology



**Educate** residents and prospective residents about available technology



**Provide** residents with an experience they can't get anywhere else



Arming yourself with information on the various resident demographics will help you communicate modern amenities relevant to specific lifestyles and habits and determine which to prioritize based on the make-up of your community.

## CHAPTER 02

# The Attraction Principle

*"A lot of our residents work from home, and many are in the tech field. A network that delivers fast, reliable Internet speeds is very attractive to them."*

**Ana Gill**, HOA Board President, 3110 N Sheridan Rd  
Condominium Association



# The Attraction Principle

The increasing growth rate of new renters means about **2,654** individuals are entering the rental market every day.<sup>1</sup>

While the needs and wants of all of these individuals will vary based on their demographics, there are some common desires among all groups. Residents want to live in a place that is comfortable, convenient and secure. They want to feel proud of the community they call home.

Aside from these common needs, there are some differences between demographic groups, from young twenty-somethings to established Gen Xers and even Baby Boomers.

The challenge, then, is catering not only to their shared needs, but also to their individual desires. Properties are stepping up to the challenge by providing thoughtful amenities that meet basic needs as well as modern technologies and tools that help them stand apart from the competition. Gaining some insight into each of the core resident demographics is key.

**Here's a snapshot to get you started.**



2,654

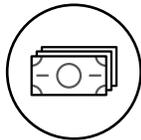
Individuals enter the rental market every day.<sup>2</sup>

2. <https://www.rentalprotectionagency.com/rental-statistics.php>

## Millennials

Millennials are defined as the generation born between 1981 and 1996.<sup>3</sup> Those who fall into this demographic could be paying off student loan debt and may want to avoid the additional financial weight of a mortgage.

### In fact:



**29 million** millennials currently carry student debt<sup>4</sup>



Making up about **65%** of all student loan borrowers<sup>4</sup>

Financially strapped on average, this demographic is likely often connected to the Internet and may prefer to spend what expendable income they do have on technology—such as streaming TV services and premium cable packages—rather than solid objects. When they shop, they may prefer to do so online.



### Most valued modern amenities:

- Package delivery management<sup>5</sup>
- iCafes
- Mobile charging stations<sup>6</sup>

3. [http://www.pewresearch.org/fact-tank/2018/03/01/defining-generations-where-millennials-end-and-post-millennials-begin/?utm\\_content=bufferf59b9&utm\\_medium=social&utm\\_source=twitter.com&utm\\_campaign=buffer](http://www.pewresearch.org/fact-tank/2018/03/01/defining-generations-where-millennials-end-and-post-millennials-begin/?utm_content=bufferf59b9&utm_medium=social&utm_source=twitter.com&utm_campaign=buffer)

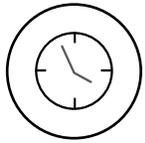
4. <https://www.forbes.com/sites/zackfriedman/2018/06/13/student-loan-debt-statistics-2018/#245e93507310>

5. <https://www.bdcnetwork.com/5-intriguing-trends-track-multifamily-housing-game>

6. <https://www.buildingsolutions.com/industry-insights/how-millennials-are-driving-the-market-for-apartments>

## Gen Xers

Generation X is made up of individuals born between 1965 and 1980.<sup>7</sup>

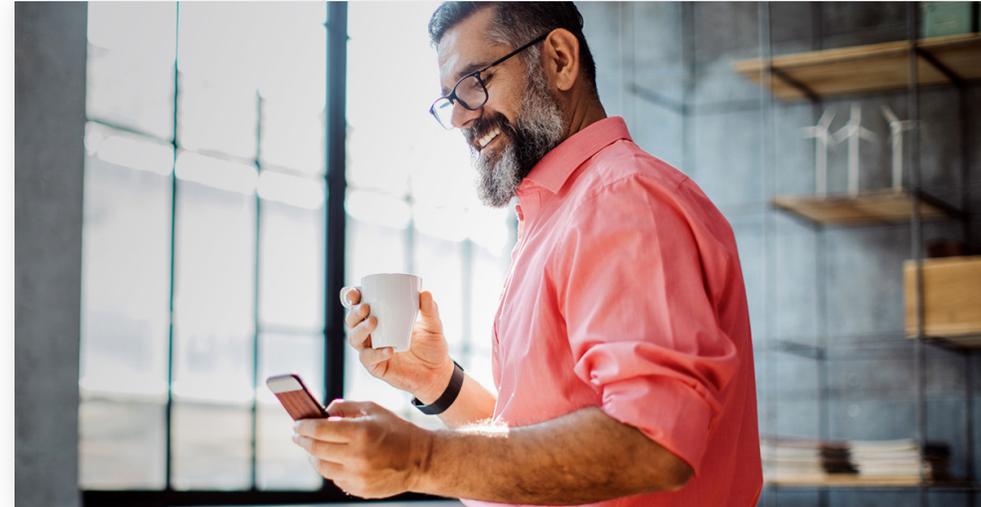


This is the most connected generation, spending about **32 hours** a week consuming media and using social media **40 minutes more** each week than millennials.<sup>8</sup>



Nearly **three in four** Gen Xers prefer to work independently. In fact, the average age of a remote worker is **46**.<sup>9</sup>

These residents value fast, reliable connectivity to power both their professional productivity and their online habits. Surprisingly, more than a third of Gen Xers prefer renting over owning a home in order to explore job opportunities and avoid home maintenance responsibilities.<sup>10</sup>



### Most valued modern amenities:

- Complimentary public WiFi
- Mobile charging stations
- Instant access to streaming entertainment
- Reliable, high-speed Internet

7. <https://www.businessinsider.com/generation-you-are-in-by-birth-year-millennial-gen-x-baby-boomer-2018-3>

8. <https://www.cnbc.com/2018/04/11/generation-x-not-millennials-is-changing-the-nature-of-work.html>

9. <https://www.flexjobs.com/blog/post/state-of-the-remote-job-marketplace/>

10. <https://www.realtymogul.com/resource-center/articles/4-reasons-fewer-americans-are-buying-homes>

## Baby Boomers

There are about 75 million Baby Boomers in the U.S. More than half (**51%**) of them spend 15 hours per week online and eight in 10 belong to at least one social network. Boomers also watch **63%** more television than millennials.<sup>11</sup> In general, they're drawn to long-term rentals. According to research, renting is attractive to this demographic for the liquidity, flexibility and lifestyle it allows.<sup>12</sup>



Boomers value service-based amenities and because **60%** work from home at least one day a week, they value quiet, connected spaces in which to work.

***“Our property is transitioning to being completely paperless. Not all of our residents are computer savvy, so we’ve set up a computer station where residents can come in and we’ll assist them with processing their rental payments.”***

**Rose Jurcewski**, Property Manager, Associa Chicagoland

Now that you have a solid understanding of who your residents are, you can begin to build an infrastructure that caters to each of them and supports not only your current technologies, but those yet to come.



### Most valued modern amenities:

- Long-term rentals<sup>13</sup>
- Assistance with technology
- Concierge services

11. <https://betanews.com/2015/10/21/baby-boomers-spend-more-time-online-than-millennials/>

12. <https://www.forbes.com/sites/forbesrealestatecouncil/2018/01/04/three-reasons-why-renting-can-be-a-better-choice-than-owning/#2bf077af2e86>

13. <http://rentalhousingjournal.com/articles/2017/10/31/9-insights-property-managers-heading-2018>

CHAPTER 03

# Build a Connected Foundation

*"It's so important to keep your property updated. Wiring the buildings with the proper technology is critical."*

**DeAhn Smith**, Property Manager, Park West Apartments



# Build a Connected Foundation

More than **four billion** people around the world use the Internet, and the average person spends six hours a day using Internet-powered devices and services.<sup>15</sup>

It's no wonder then, that properties of all shapes and sizes, from bustling cities to suburban towns, are experiencing the same drive to add high-tech amenities that attract residents and keep them happy long term.

Your property is filled with residents who may be, at any given moment, surfing the Internet, shopping online, streaming music, using their smart phones, participating in conference calls and webinars, watching videos and more. When it comes to technology, your residents want to know that they can get access to streaming entertainment and fast Internet. And they're willing to pay for it.



According to an Entrata survey, more than **75%** of renters would accept an increase in their monthly rent in exchange for upgraded technology in their apartments, including high-speed Internet and smart-home features.<sup>14</sup>



**57%** of renters said they'd approve a jump of at least \$20 a month in return for these amenities.<sup>16</sup>

14. <https://www.prnewswire.com/news-releases/study-apartment-renters-prefer-smart-home-amenities-over-pools-300621491.html>

15. <https://wearesocial.com/blog/2018/01/global-digital-report-2018>

16. <https://www.prnewswire.com/news-releases/study-apartment-renters-prefer-smart-home-amenities-over-pools-300621491.html>

## Gig Speeds

Internet speeds up to gigabit-per-second download speeds are available now. These speeds are new, having only been available for a few years, but it's arguably where the industry is headed. It also lays the groundwork for tomorrow's biggest technological advancements.

As streaming, gaming and surfing continue to increase, the demand for an advanced solution that can support Gigabit speeds can help make your property more competitive, more attractive and more profitable. With the Advanced Communities Network by Xfinity, you can equip your building with a custom solution that can provide your residents with Gigabit speeds.

### As you search for the right solution, be sure it can:

- Provide move-in ready gigabit-capable solutions
- Be implemented in existing buildings, high-rise properties and single family communities
- Power fast Internet speeds, in-home WiFi, automated smart products and Voice over IP (VoIP)



# 04

CHAPTER 04

## Let Us Entertain You

*“Two things keep residents at our property: the technology we offer, and the personal approach we bring to their needs.”*

**Rose Jurcewski**, Property Manager, Associa Chicagoland



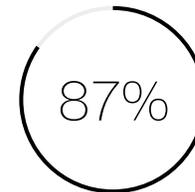
# Let Us Entertain You

The number of over-the-top (OTT) viewing households (those that consume movies and TV content via the Internet without traditional cable) is predicted to exceed **265 million** by 2022.<sup>18</sup>

In this golden age of entertainment, consumers in every demographic have become accustomed to instant gratification. They can cue up a video on their smart phone, stream TV on their tablet or rent a movie on their laptop at the touch of a button. Want to give your community a critical competitive advantage? Offer your residents the same capabilities and services they might receive if they owned their own home.

When your residents are ready to relax, they want instant access to the best entertainment available. An advanced network can bring TV and Internet together like never before, delivering an interactive TV experience along with in-home WiFi that provides coverage for your resident's home.

Offering each of your residents, from the digital novice to the most digital-savvy consumer, advanced technology that provides access to entertainment in every room, on any device may help you attract those residents who are willing to pay more for the very best experiences.



**87%** of surveyed property managers believe that technology plays a very important role in keeping residents satisfied.<sup>17</sup>

17. [https://corporate.comcast.com/images/Xfinity-Communities-Survey-Report\\_041817.pdf](https://corporate.comcast.com/images/Xfinity-Communities-Survey-Report_041817.pdf)

18. <https://advanced-television.com/2018/06/13/parks-over-265m-global-ott-homes-by-2022/>

Teaming up with the right provider allows you to bring your residents the future of entertainment with a package as unique as they are.

**Be sure to check that your property offers the modern features residents demand:**

- Package options for every personality from occasional movie viewers to the sports nuts and binge-watchers
- High-definition TV
- Voice-activated remote controls
- Advanced search and recommendations
- On Demand options
- DVR capabilities for recording multiple shows simultaneously
- Bilingual capabilities
- Lightning-fast Internet
- Millions of WiFi hotposts nationwide
- Broad coverage
- Online security



Outstanding amenities are just one part of the entire resident experience that can make the difference between your property and the one down the road. Let's cover the most important element next.

CHAPTER 05

# Create a Superior Resident Experience

*“The biggest difference is customer service. Our Xfinity Communities rep brings a personal touch to every interaction...and we look like heroes!”*

**Denise Webb**, Property Manager, Prairie Point Apartments



# Create a Superior Resident Experience

By 2020, customer experience (CX) will be more important than product or price as a brand differentiator.<sup>19</sup>

There's a good reason that reputable sources from Forbes and Gartner to PricewaterhouseCoopers have quoted this stat over the past 12 months. Across all industries, customers of organizations that lead in CX are:

7x

**Seven times** more likely to purchase more from the company

8x

**Eight times** more likely to try other products or services

15x

**15 times** more likely to spread positive word of mouth

16%

Willing to spend up to **16%** more on products and services<sup>20</sup>



Xfinity Communities is reinventing the customer experience, with Community Account Representatives committed to supporting your community and its residents with live assistance and consistent, reliable service.

19. <https://www.linkedin.com/pulse/2020-customer-experience-more-important-than-product-price-steve-dore/>

20. <https://www.forbes.com/sites/shephyken/2018/04/01/your-best-opportunity-for-growing-business-the-customer-experience/#5d2d41e33a3e>

These statistics paint a powerful picture for the importance of a superior customer experience. But how does that translate to your ability to attract residents?

All you need to do is find new ways to create an effortless, unexpected, delightful resident experience and pair that with digital tools powerful enough to support today's modern solutions and those yet to come. Simple, right?

Not so much. Walk-throughs, renovations, phone calls, walk-ins, tours... With all the tasks on your plate, it can be difficult to keep up, let alone provide the support your residents need. The key to balancing your daily workload with exceptional customer care?

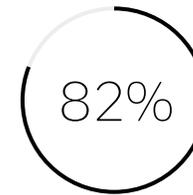
### People + technology<sup>22</sup>

In addition to technologies such as fast Internet, reliable connectivity and modern entertainment options, providing your residents with an exceptional experience increases the odds that they'll be with you long term.

You can commit to creating an unmatched resident experience by choosing a solutions provider that brings a more personalized focus to your community.



According to Dimension Data, **84%** of organizations working to improve CX report an increase in revenue.<sup>21</sup>



**82%** of U.S. consumers want more human interactions.<sup>23</sup>

21. [https://dimensiondatacx.com/?utm\\_source=Referral&utm\\_medium=PR-Regional&utm\\_campaign=GCXBR2017](https://dimensiondatacx.com/?utm_source=Referral&utm_medium=PR-Regional&utm_campaign=GCXBR2017)

22. <https://www.forbes.com/sites/blakemorgan/2018/05/14/the-future-of-customer-experience-people-plus-technology/#4526eeba1bc1>

23. <https://www.pwc.com/us/en/advisory-services/publications/consumer-intelligence-series/pwc-consumer-intelligence-series-customer-experience.pdf>

### Check that they can offer:

- A resident-friendly customer care team to ensure consistent, reliable performance
- Around-the-clock live support
- A monitored network
- Online and mobile app capabilities so that residents can set appointments, update account information, receive outage notifications, pay bills, customize their WiFi network and more, all with the touch of a button.

Xfinity Communities offers all of this and more. Property Managers from across the country are providing exceptional experiences for their residents with the help of their Xfinity Communities rep. Take a cue from the property managers quoted in this guide who say that their Xfinity Communities rep goes above and beyond by hosting informative sessions in the lobby to meet and sign up residents face-to-face, answer questions and handle accounts.

As we mentioned in Chapter two's sidebar, this is especially helpful for residents who want help with technology.



***“Our previous tech provider was going to drop off all the boxes downstairs, and we’d have to install them ourselves. Xfinity offered to go floor by floor and install each TV box.”***

**Ana Gill**, HOA Board President, 3110 N Sheridan Rd  
Condominium Association

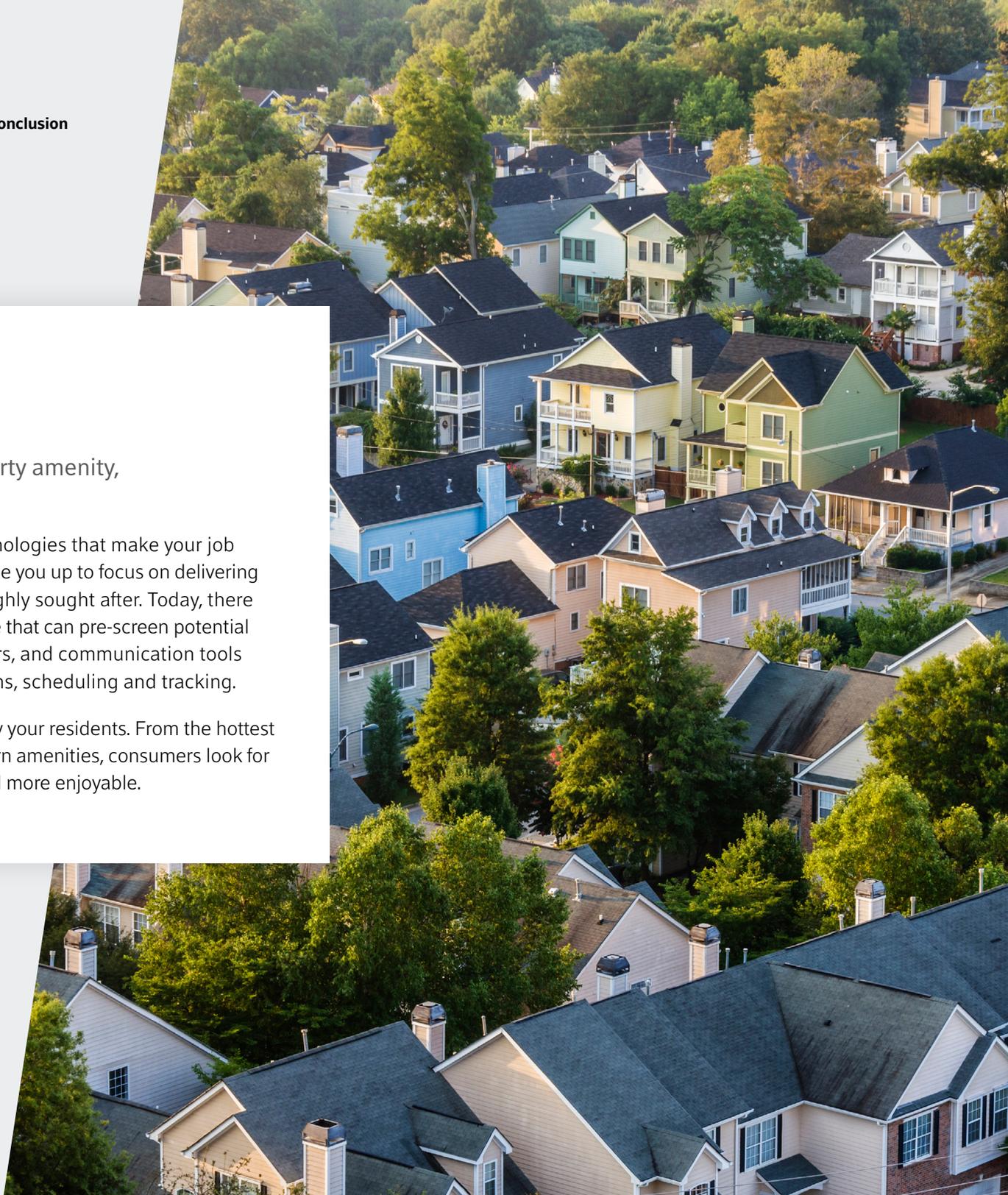
# Conclusion

Technology is a must-have property amenity, according to Forbes.<sup>24</sup>

As a property manager, tools and technologies that make your job easier, increase your productivity and free you up to focus on delivering the optimal resident experience are highly sought after. Today, there are many at your disposal, from software that can pre-screen potential residents to virtual-reality property tours, and communication tools that simplify payments, communications, scheduling and tracking.

Technology is also highly sought after by your residents. From the hottest entertainment to Gig speeds and modern amenities, consumers look for tech that can make their lives easier and more enjoyable.

24. <https://www.forbes.com/sites/forbesrealestatecouncil/2018/04/16/these-are-the-top-three-must-have-condo-amenities-in-2018/#5ea777a66a44>



Tech disruption is one of the hottest four trends in the rental market industry.<sup>26</sup>

Communities that want to get aggressive about attracting and keeping residents will do well to consider building a foundation that can carry the tech of tomorrow. An advanced network supports your own interests as well as those of your residents, providing end-to-end service for increased efficiency and improved customer experiences.

Now that you've got the industry insights and are in the know about the technology needed to compete, use it to take your community to the next level! You're well on your way to attracting residents and delivering exceptional customer experiences that keep your residents happy for years to come.

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**Find out how you can offer your residents cutting-edge technology, the ultimate entertainment and a superior overall experience.**

Contact an Xfinity Communities representative today.



25. <https://www.forbes.com/sites/forbesrealestatecouncil/2018/01/10/four-trends-that-will-impact-rental-markets-in-2018/>