

MARKETING TO DIFFERENT GENERATIONS: Emerging Online, Language, and Lifestyle Trends

Courting the Baby Boomers

SEPTEMBER 2015

Exclusive Research conducted for
Multifamily Executive's 2015 Concept Community





MARKETING TO DIFFERENT GENERATIONS: EMERGING TRENDS

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ABOUT J TURNER RESEARCH

Insight. Empowerment. Advantage

J Turner Research specializes in offering real customer insights that empower multifamily owners and management companies to enhance customer satisfaction, increase closing ratios, improve their online reputation, and optimize resources. Each month, it surveys more than 120,000 residents and prospects and tracks the online reputation of more than 55,000 properties across the nation. J Turner Research's Online Reputation Assessment™ Score serves as the industry benchmark for measuring a property's online reputation. In a series titled "ORA™ Power Rankings", the Multifamily Executive publishes a ranking of properties and management companies based on the ORA™ Score.

For a company to improve, customer feedback is critical. J Turner Research offers a holistic approach to research, understand, and utilize customer insights to a company's advantage. The company collaborates with its clients to promptly identify and address challenges impacting resident and prospect satisfaction, online reputation, employee performance, and their overall business. All customer insights are delivered through the company Dashboard. Equipped with several cutting-edge features, the J Turner Research Dashboard outlines key customer service management metrics that enables clients to make timely and effective management decisions.

The J Turner Research team is consistently evolving and innovating to outpace industry needs and exceed client expectations. As an industry advocate, the company has produced more than a dozen trendsetting national research studies and white papers that unravel emerging trends, shifting demographics, best practices, and new market opportunities. Through speaking engagements both at the national and local level, J Turner Research focuses on education, training, and partnerships for growth throughout the industry. Additionally, it is a member of the leading national and local industry associations. Headquartered in Houston, the company was established in 2003.

For more information, please visit www.jturnerresearch.com or email research@jturnerresearch.com.



ABOUT MULTIFAMILY EXECUTIVE

Multifamily Executive (MFE) provides coverage on all segments of multifamily housing, with a unique focus on operating performance. In print, online, or in person, MFE supplies the information apartment pros need, in the medium they prefer.

Each year, MFE partners with different developers and architects in the industry to design and produce its annual Concept Community project. In its fourth year, the Concept Community is a multiplatform experience that encompasses twice-monthly e-newsletters, a dedicated website, and a special print edition of MFE, all culminating in a keynote presentation at the annual Multifamily Executive Conference (MFEC). The 2015 Concept Community, dubbed “Baby Boomerang,” takes a deep dive into the housing wants and needs of baby boomers and will be presented at this year’s MFEC from Oct. 5–7 at the Aria in Las Vegas.

J Turner Research has been MFE’s data partner for the Concept Community since the project’s inception in 2012. Through large-scale, national, joint research projects, J Turner Research and MFE reveal what renters of various ages and demographics want each year.

For more information about MFE and the Concept Community, visit www.multifamilyexecutive.com, or e-mail Jerry Ascierito, MFE’s editor-in-chief, at jascierito@hanleywood.com.



BABY BOOMERS HOUSING LANDSCAPE: WHERE ARE THEY MOVING?

Excerpts from *Housing in America: The Baby Boomers Turn 65* a report by the Urban Land Institute, 2012.

Over the past couple of decades those 65 years and older have been moving around the country at a substantial pace, but not everywhere evenly; some cities and metropolitan regions have experienced dramatic growth in their 65-plus populations whereas others have seen a decline.

Among the 50 largest metropolitan regions in the United States, the rate at which the 65-plus population grew during the past decade ranged from a high of 50 percent to 60 percent to a decline of five percent. All the largest metro regions saw growth with three exceptions: Pittsburgh, New Orleans, and Buffalo.

The 2010 census numbers confirm that during the last decade (or at least the early part of it) those over 65 were moving from the cold northeast and older industrial metropolitan areas to warmer climates in the south, west, and southwest. Yet, not all metropolitan regions or cities in the south saw their 65-plus populations grow.

The following ten metropolitan regions saw the largest growth in the number of those over 65 during the period from 2000 to 2010:

Los Angeles: 199,000	Phoenix: 129,000
New York City: 167,000	Washington, D.C.: 127,000
Dallas: 153,000	Riverside, California: 98,000
Atlanta: 147,000	Chicago: 87,000
Houston: 144,000	Minneapolis: 69,000

FIGURE 22 U.S. Metro Areas with Fastest-Growing Senior Populations |
PERCENT CHANGE IN 65-PLUS POPULATION, 2000-2010

Rank	Metropolitan area	Percent change
1	Raleigh-Cary, NC	60%
2	Austin-Round Rock, TX	53%
3	Las Vegas-Paradise, NV	50%
4	Boise City-Nampa, ID	46%
5	Atlanta-Sandy Springs-Marietta, GA	44%
6	Provo-Orem, UT	42%
7	Colorado Springs, CO	40%
8	Houston-Sugar Land-Baytown, TX	39%
9	Dallas-Fort Worth-Arlington, TX	38%
10	Charlotte-Gastonia-Concord, NC-SC	36%

Source: Brookings Institution analysis of 2000 and 2010 census data, 2011.

Regions that attracted those over 65 did so for various reasons. Among them were the presence of large universities, the moderate and affordable cost of living and housing, and warmer, more benign climates. They are also newer, fast-growing parts of the country where people may be moving to be close to their children and grandchildren who moved there looking for work.



EXECUTIVE SUMMARY

“Light My Fire,” released by The Doors in 1967, is an iconic piece of music from a time when many members of the Baby Boomer generation were coming of age. So it’s fair to ask, what exactly would it take, today, for apartment marketers to “light the fire” of the nation’s second-largest demographic cohort, estimated at 76.4 million? J Turner Research’s latest study, titled [Marketing to Different Generations: Emerging Online, Language, and Lifestyle Trends](#), involving 25,099 residents nationwide, takes an in-depth look at how to court the Baby Boomers. Specifically, marketers need to pay close attention to the language nuances that resonate with Baby Boomers as they describe apartment living. They also need to be cognizant of the growing influence of online ratings and reviews on Baby Boomers’ rental decisions.

One of the most powerful findings of this study is that 52 percent of residents begin evaluating online ratings and reviews at the beginning of their apartment search. More than half of Baby Boomers (63 percent) use online ratings and reviews to gather information about the communities they are interested in. And, these reviews have a compelling effect on their rental decisions.

Though language has the power to unify different generations, each generation exhibits distinct language nuances, which support the adage “no one size fits all”. For instance, in describing the ideal apartment community, across generations, the top three features reported were - safe and clean (both tied at 90 percent), well-kept at 79 percent,

and quiet at 73 percent. However, Baby Boomers notably place more importance on quiet (82 percent) than Millennials (69 percent).

SCOPE OF THE SURVEY

As Multifamily Executive’s data partner for the fourth consecutive year, J Turner Research undertook an extensive national research project titled – *Marketing to Different Generations: Emerging Online, Language, and Lifestyle Trends*. Specifically, the study investigates how generations, especially Baby Boomers, differ in their rental search patterns – social media usage, the role of online ratings and reviews, preferred devices and search sources; language preferences – buzzwords used to describe lifestyle, community, and neighborhood preferences, website expectations; and choice of channels to communicate with the property management. With **25,099** responses, the study drew participation from **18** companies representing more than **500** properties.

DEMOGRAPHIC PROFILE

The majority (54 percent) of respondents for this study were Millennials (18-34 years), followed next by Gen Xers (35-50 years) at 27 percent, Baby Boomers (51-70 years) at 17 percent, and Silent Generation (70 years and above) at two percent.

This study draws attention to key emerging trends marketers need to stay abreast with while courting Baby Boomers. In comparing the results to a similar study undertaken by J Turner Research in 2012, the study also



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highlights changes in the online preferences of the different generations, specifically the growing influence of online ratings and reviews in the rental process.

NEARLY A QUARTER OF BABY BOOMERS DO NOT USE SOCIAL MEDIA

A property's online presence is similar to a jigsaw puzzle and social media is one piece of that puzzle. Facebook at 77 percent continues to be the most favored social media channel across all generations. Baby Boomers differed from Millennials in selecting their second most preferred social media platform. While 23 percent of Baby Boomers reportedly prefer LinkedIn, 40 percent of Millennials opted for Instagram. Nearly a quarter (24 percent) of Baby Boomers indicated that they do not use any social media channel.

SOURCES FOR APARTMENT SEARCH ARE AGE DEPENDENT

In evaluating the traditional and digital sources available for an apartment search, the top three search channels continue to be - Internet Listing Sites (64 percent), Drive-by (41 percent), and word-of-mouth (24 percent). These have not changed since 2012. The preference given to each source is age dependent. Drive-by is preferred more by Baby Boomers than Millennials. Conversely, Internet Listing Sites are more popular among Millennials (70 percent) than Baby Boomers (55 percent).

RATINGS AND REVIEWS – MORE POPULAR THAN EVER

More than three fourths of respondents (78 percent) reported using online ratings and reviews sites to gather information about the community they were interested in. The

usage of these sites has increased five percent since 2012. Among the websites used to view online ratings and reviews, Google+ has risen from being statistically negligible in 2012 to 17 percent of residents reporting its usage in 2015. It is also the most trusted site across all generations, surpassing Yelp, as 2012's most trusted site.

The trustworthiness and the resulting effect of ratings and reviews on the rental decision is also trending upward.

Overall, across all generations, the number of residents posting reviews has increased by 26 percent and positive reviews are up 44 percent since 2012. In 2015, nearly a quarter of Baby Boomers (23 percent) said they posted reviews and ratings online, 74 percent of these were positive, while 21 percent were a mixed bag. The correlation between customer service and ratings and reviews has only strengthened over time. According to an internal J Turner Research study, residents who are more satisfied and who are most unhappy are the most likely to provide feedback. Fortunately, 30 percent of residents are highly satisfied compared with four percent of residents who are highly dissatisfied.

LANGUAGE NUANCES

Although, the generations share certain similar expectations with regards to lifestyle features, amenities, neighborhood preferences, and how they describe their ideal community and neighbors, there are some defined nuances that carry more value for Baby Boomers. It is these following nuances that marketers need to weave into their marketing campaigns:



MARKETING TO DIFFERENT GENERATIONS: EMERGING TRENDS

BABY BOOMERS REALLY LIKE CONSIDERATE NEIGHBORS

In describing the ideal neighbor, all residents picked considerate, courteous, and quiet as their top three choices. However, for the majority of Baby Boomers, having a “considerate” neighbor is more important than Millennials.

A SWIMMING POOL AND GYM ARE MUST HAVES

All generations unanimously prefer three key community features – gym, swimming pool and private outdoor space, but the importance of each varies across generations. Swimming pool is the number one community feature for Baby Boomers, while for Millennials it is number two. Gym is second on Baby Boomers wish list while it holds the first spot on Millennials wish list.

SAFETY IS PARAMOUNT

Mirroring Maslow’s Hierarchy of Needs, safety (24 hour security) is among the top three community services most important to all residents, the other two being online payments and 24-hour service request guarantee. Online payment is favored more by Millennials than Baby Boomers.

HOME IS WHERE THE KITCHEN IS

The three most important qualities for all residents in an apartment are full kitchen, natural light, and storage. Baby Boomers place almost the same emphasis on the three features. Least important for this generation are a bathtub, deluxe finishes and materials, and guest area.

The largest difference in a feature’s importance to Baby Boomers versus Millennials is with regards to a level floor plan: 23 percent of Baby Boomers rate it as an important apartment quality versus five percent of Millennials.

In conclusion, the study, Marketing to Different Generations offers insights into the evolving rental preferences of different generational groups, especially Baby Boomers. It highlights trends related to how residents commence their apartment search, what sources they prefer, when and how they use online ratings and reviews, and what words they choose to best describe an ideal neighbor, neighborhood, apartment, and community features.

For more information on this study, please email research@jturnerresearch.com



PARTICIPATING COMPANIES



HOLLAND PARTNER GROUP



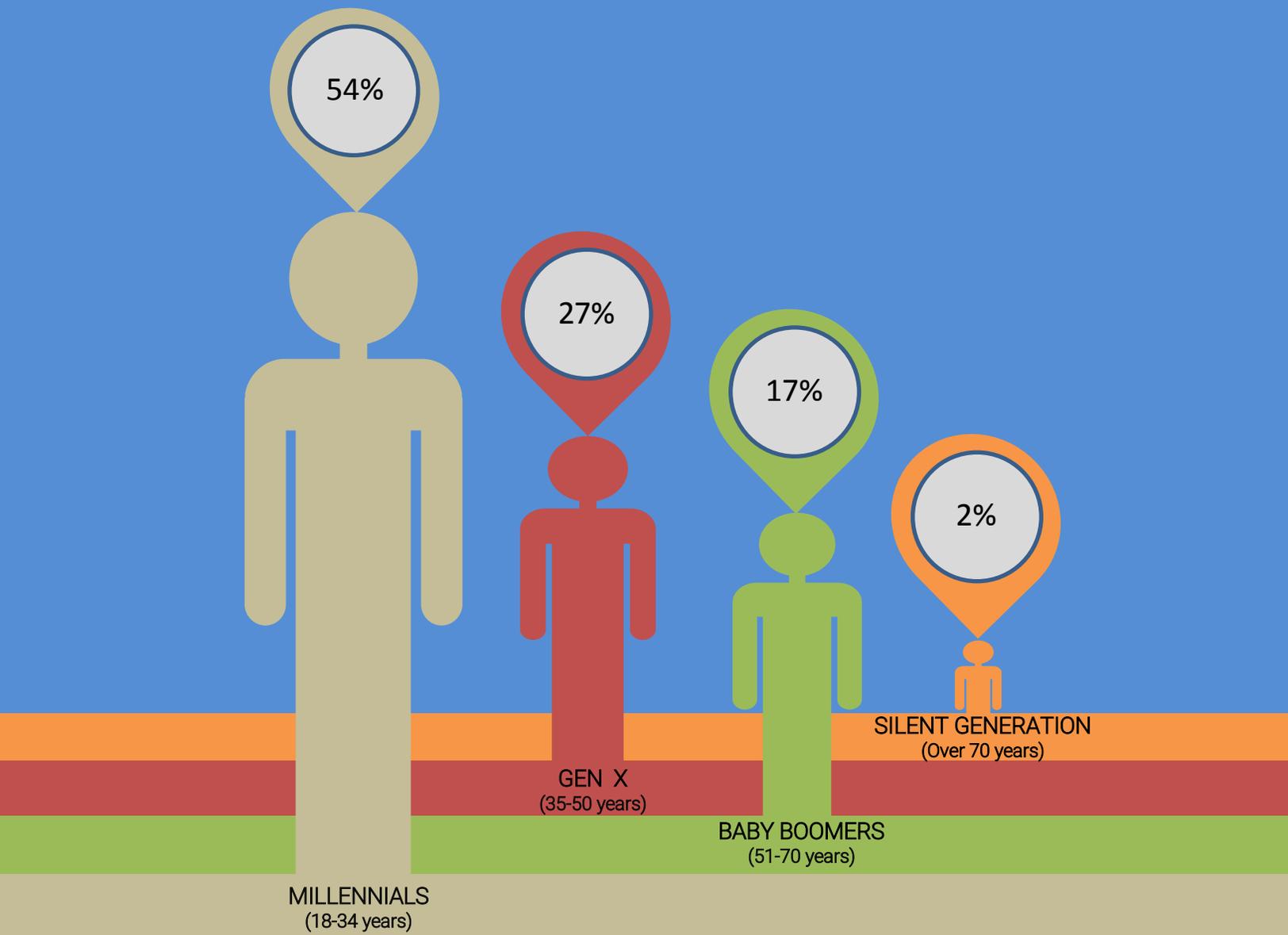
MORGAN





CLASSIFICATION

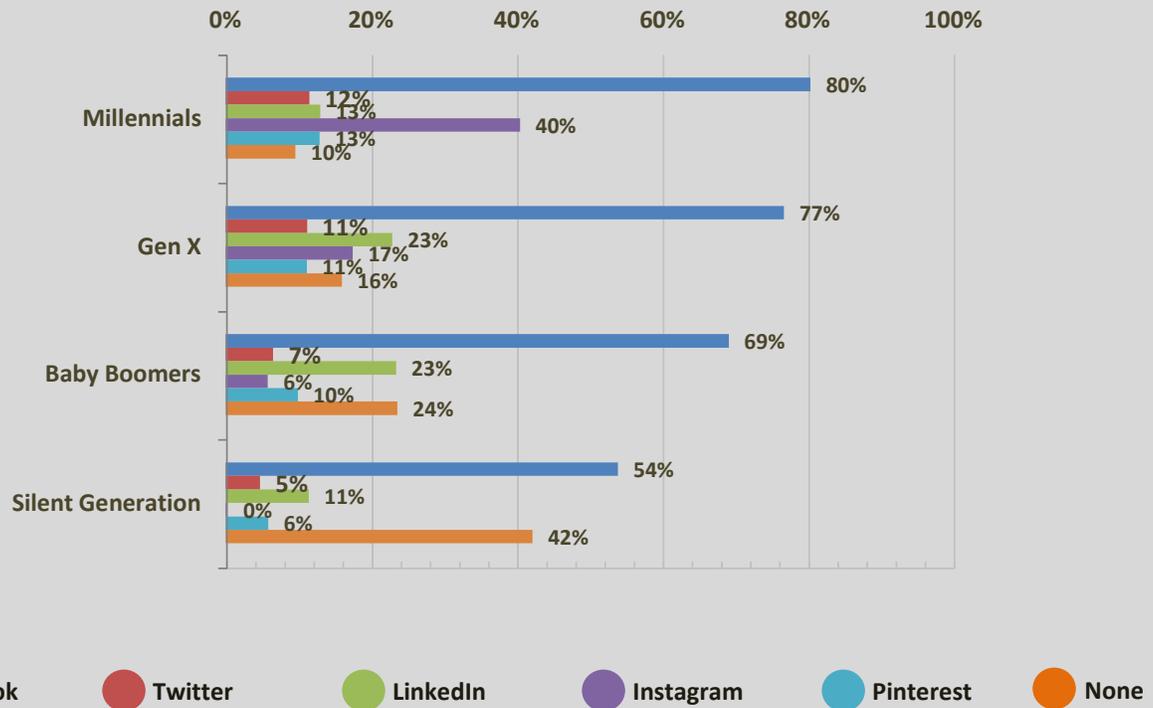
N = 25,099





SOCIAL MEDIA USAGE

Which two social media channels do you use most frequently?



The race to join the social media bandwagon to connect with current residents and woo prospects continues full steam in the multifamily industry. While selecting the most suitable social media channel/s with the maximum ROI, it is important to investigate which platforms do residents use most frequently?

Facebook at 77 percent continues to be the most frequently used social media channel across all generations of renters, followed by Instagram at 28 percent, and LinkedIn at 17 percent. Fourteen percent of residents do not use any social media channel.



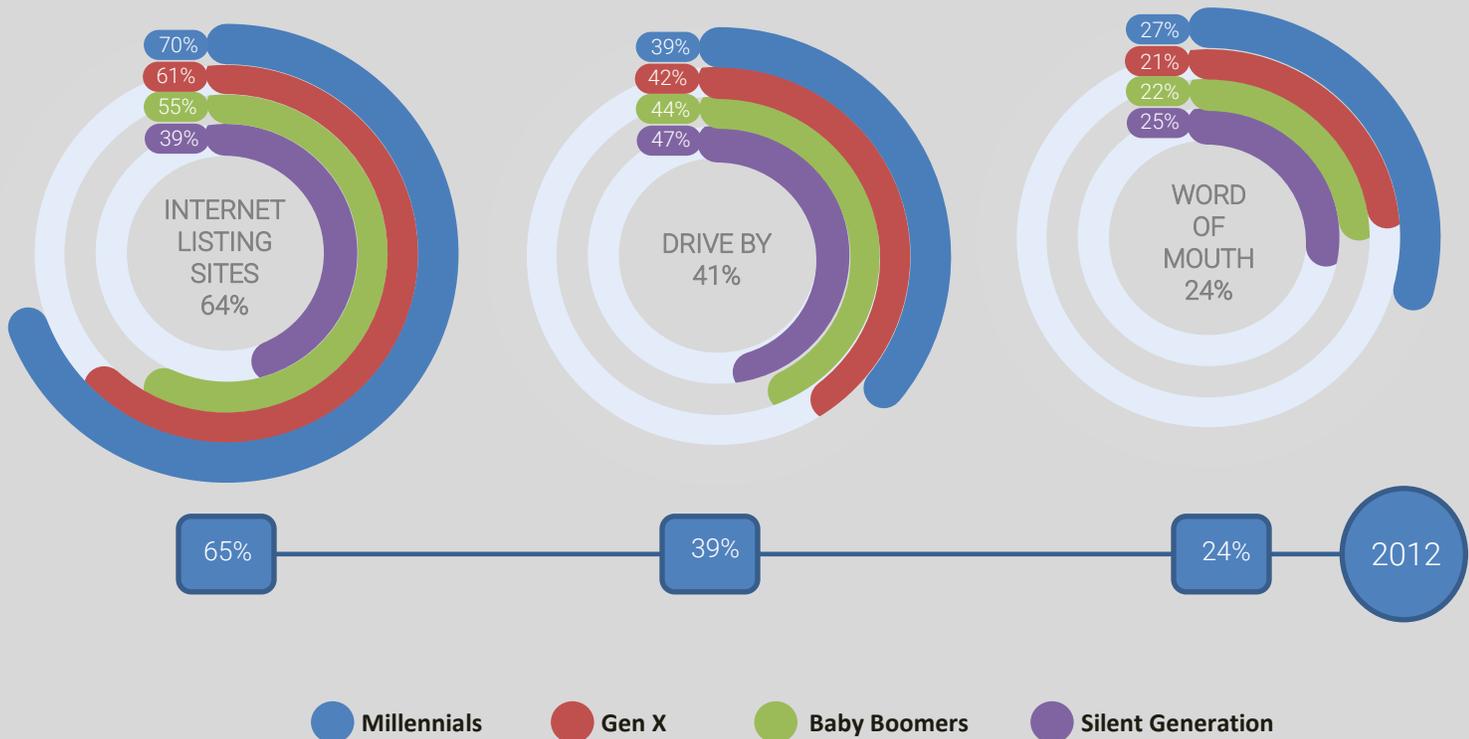
Baby Boomers and Millennials differ in selecting their second most widely used social media platform. While 23 percent of Baby Boomers use LinkedIn, 40 percent of Millennials use Instagram. Nearly a quarter (24 percent) of Baby Boomers do not use any social media channel.

Does social media play a significant role in a prospect's apartment search? *Not really!* Only 13 percent of residents mentioned using Facebook or Twitter to research their current apartment. Though the usage of Facebook and Twitter for apartment search has almost tripled since 2012, these channels do not hold much significance in the apartment search phase.



SOURCES

Which source(s) did you use to look for an apartment? (Check all that apply)



Internet Listing Sites (ILSs), Apartment Broker/Locator, Apartment Classifieds Magazines, Craigslist, Apartment Community Websites, Word-of-Mouth, Social Media Sites, and Drive By are among the popular search channels used by prospects to rent a place they can call home. Much of the apartment industry’s marketing efforts are focused at sharpening each of these avenues to maximize closing ratios. Our study reveals that the top three sources for apartment searches - ILSs at 65 percent, Drive By at 41

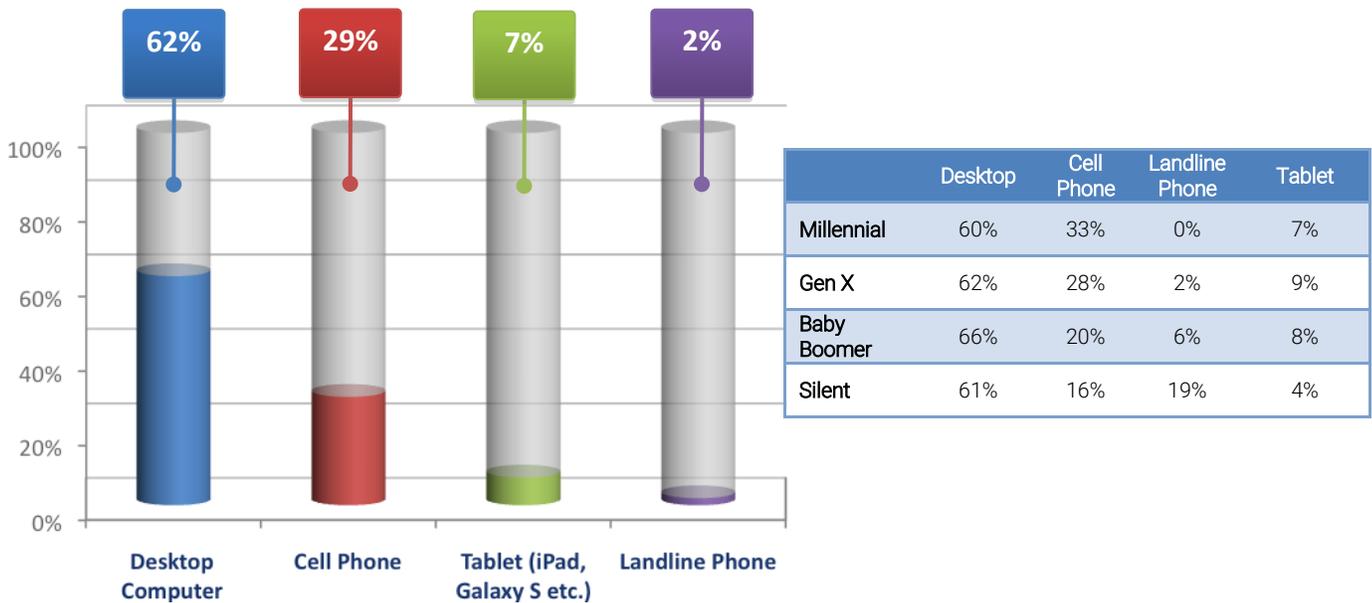
percent and Word-of-Mouth at 24 percent have maintained status quo since 2012. The next in line Craigslist (17 percent), community websites (16 percent) and apartment broker/locator (9 percent) have all dropped in popularity since 2012.

ILSs are most used by Millennials (70 percent) as compared to Baby Boomers at 55 percent. Drive By is more common among Baby Boomers at 44 percent as compared to Millennials at 39 percent.



DEVICES

Which device did you use the most in your last apartment search?



Though smart phone usage seems to have skyrocketed compelling marketers to develop mobile friendly marketing strategies, 62 percent of apartment seekers still indicate a massive preference for using the desktop computer as their primary research device. A higher percentage of Baby Boomers, 66 percent use the desktop computer as compared to 60 percent of Millennials. Cell phone comes second at 29 percent and tablets rank low at seven percent. In sync with the recent mobile surge, the use of cell phone in the apartment search process has increased 314 percent since 2012, and the

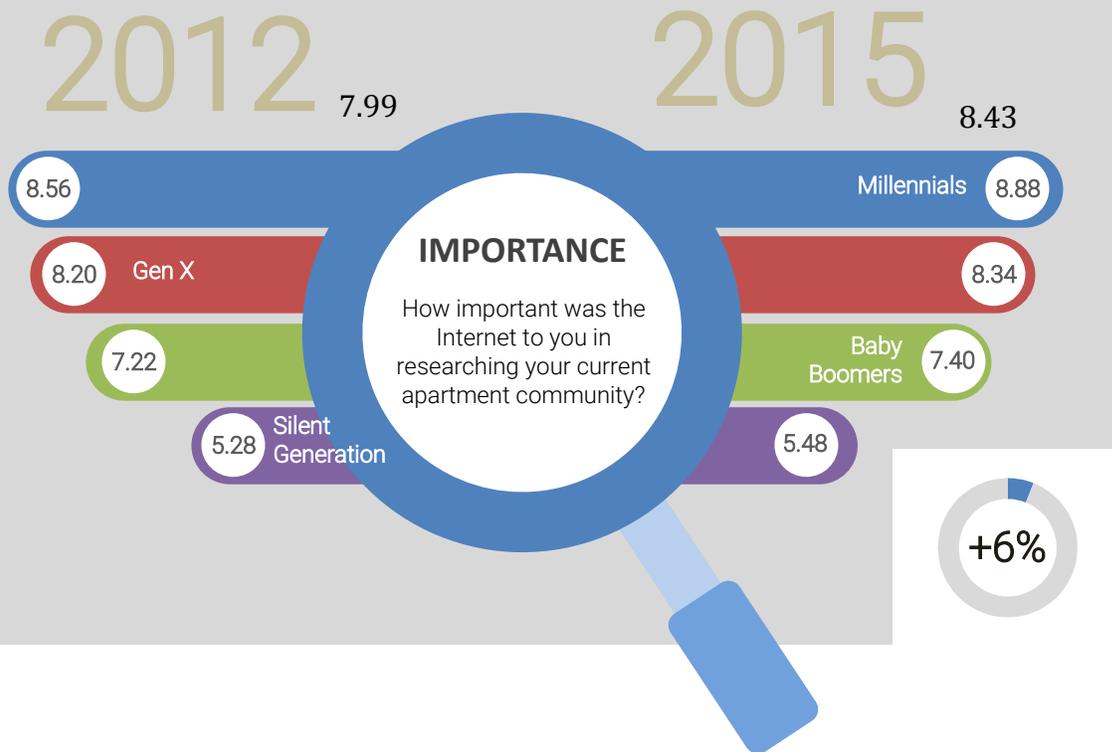
use of desktop computers has decreased 30 percent since 2012.

As age plays a role in smart phone ownership, it doesn't come as a surprise that a higher percentage of Millennials (33 percent) report cell phone usage in their apartment search as opposed to 20 percent Baby Boomers. However, when it comes to using the landline, zero millennials use it, in contrast with six percent of boomers who reported using the landline in their apartment search.



IMPORTANCE OF THE INTERNET

How important was the Internet to you in researching your current apartment community?



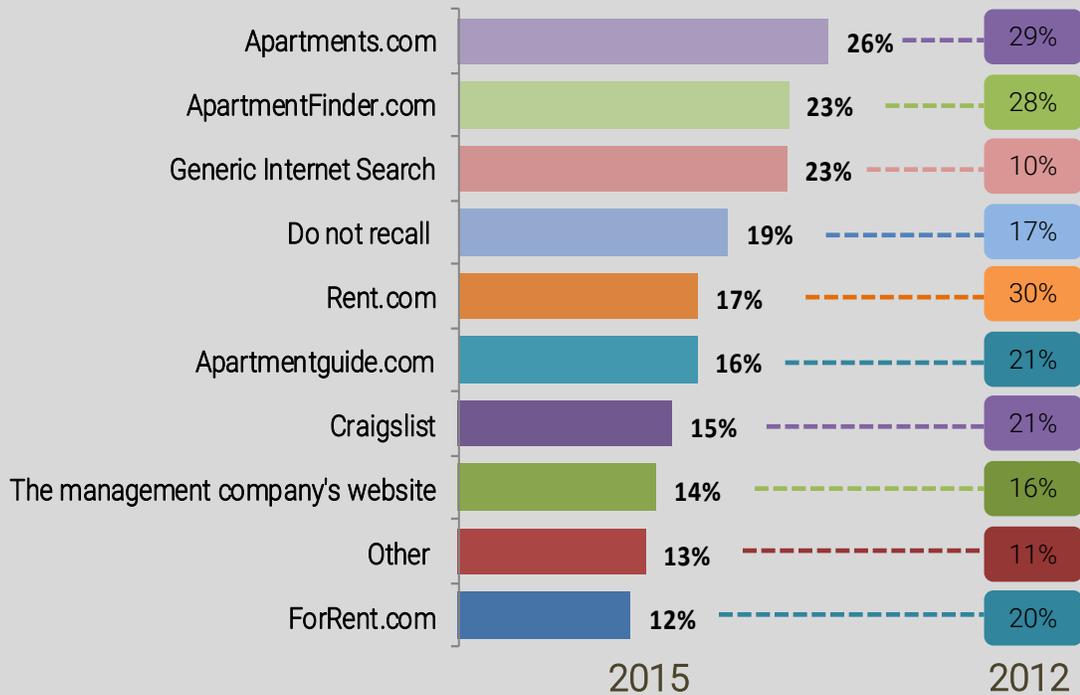
The role and the importance of the Internet in facilitating our daily living does not need any further affirmation. In the multifamily industry too, the importance of the Internet while researching prospective homes, has increased six percent since 2012. On a scale

of 1-10, the importance of the Internet was rated 7.99 in 2012, it's moved up to 8.43 in 2015. Across all generations, there is a growing acknowledgement of the importance of the Internet in the apartment search process.



PREFERRED SITES FOR APARTMENT SEARCH

Which website(s) did you use to search for your current apartment?



Any company in the business of providing apartment listings and information would want to keep a close watch on its brand recall among the prospects. Here is some rather disappointing news for them - With 19 percent of residents reporting that they 'Do not recall' the website used in their apartment search, there is an overall decrease in the brand recall of sites used in apartment search. Increasingly, a higher number of respondents (23 percent) have indicated conducting a Generic Internet Search this year as compared to 10 percent of respondents doing the same in 2012. Hence, Generic Internet Search has more than doubled since 2012.

The two sites most widely used in apartment search in 2015 are Apartments.com* (26

percent) and ApartmentFinder.com (23 percent). ApartmentFinder.com tied with Generic Internet Search, also reported at 23 percent for the second spot.

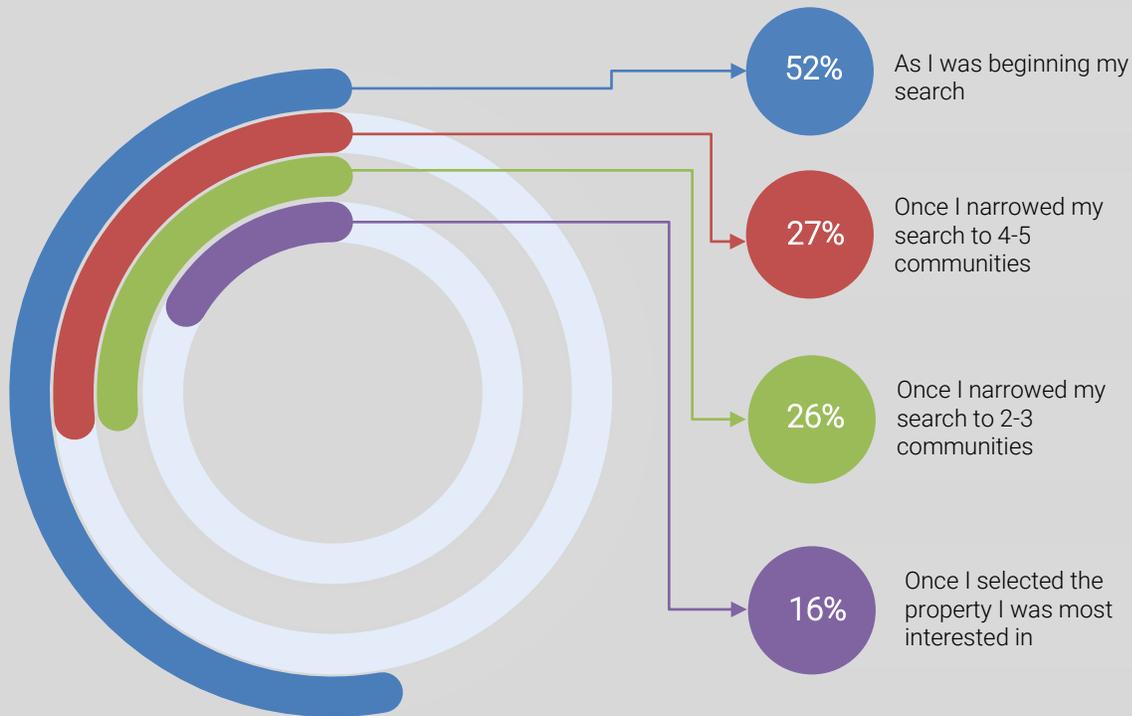
In comparing Baby Boomers and Millennials, there are sharp differences in the websites used for apartment search. While 'Do not recall' is higher among Baby Boomers (22 percent) than Millennials (17 percent), Generic Internet Search is higher among Millennials (28 percent) than Boomers (15 percent). The most widely used website of 2015, Apartments.com is more popular among Millennials at 29 percent, as compared to Baby Boomers at 18 percent. A quarter of Millennials use ApartmentFinder.com in contrast to 20 percent of Baby Boomers.

*The effect of the advertising blitz of Apartments.com is unknown in this study; the numbers may or may not reflect the impact as the study was undertaken in June-July 2015.



REVIEW SITES USAGE IN THE RENTAL LIFECYCLE

At what point did you utilize online ratings and reviews to gather information about the apartment communities you were interested in? Please select all that apply.



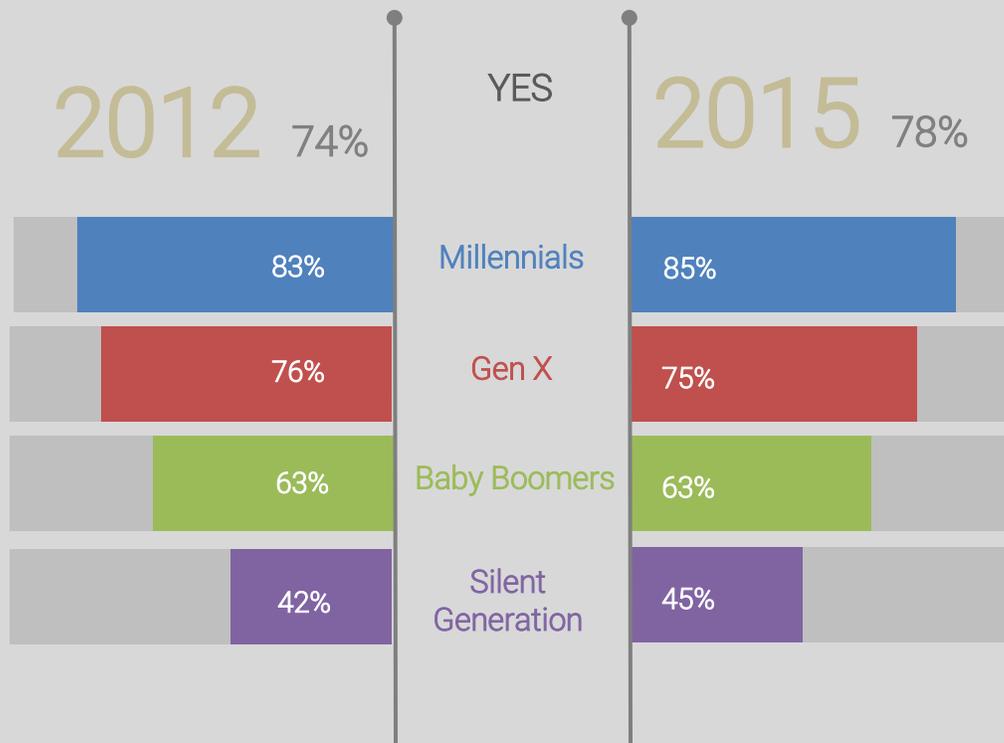
More than half (52 percent) of prospects are turning to ratings and reviews right at the beginning of their apartment search as a way to filter the communities of interest rather than utilizing ratings at the tail end. Other

than location and price, ratings and reviews are among the first determining factors in looking for an apartment. Ratings are in effect making it more convenient for prospects to narrow their search.



RATINGS AND REVIEWS: USAGE

When researching apartments, did you utilize online ratings and reviews to gather information about the apartment communities you were interested in?



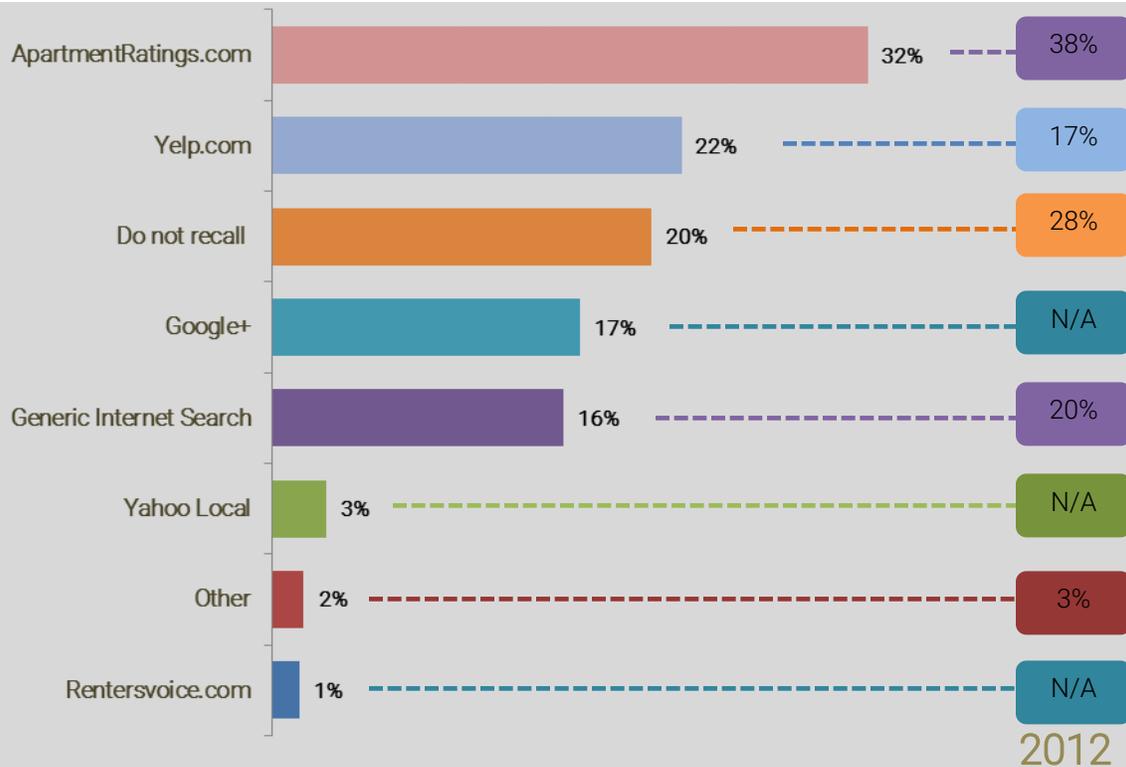
The use of online ratings and reviews in the apartment rental process is showing signs of trending uphill. More than three-fourths (78 percent) of the survey respondents reported using online ratings and review sites to gather information about the apartment communities they were interested in,

registering a five percent increase since 2012. Though Millennials reported the highest usage of ratings and reviews (85 percent), a significantly higher number of Baby Boomers (63 percent) also indicated using these sites.



BRAND RECALL OF RATINGS AND REVIEW SITES

Which website(s) did you use to view ratings and reviews?



The residents responses to the question “which review sites did you use to view rating and reviews” indicates two major trends. First, Google+ has risen from being statistically negligible in 2012 to 17 percent of residents reporting its usage in 2015. Second, increasingly prospects are making note of the ratings and review sites they are visiting, as ‘Do not recall’ is down 29 percent from being 28 percent in 2012 to 20 percent in 2015. Though ApartmentRatings.com continues to lead the pack this year, with 32 percent traffic among survey respondents, its usage has dropped 16 percent since 2012. In 2012, 38 percent of respondents reported using ApartmentRatings.com. It is the top source for Millennials at 38 percent, while only 22 percent of Baby Boomers reported using ApartmentRatings.com.

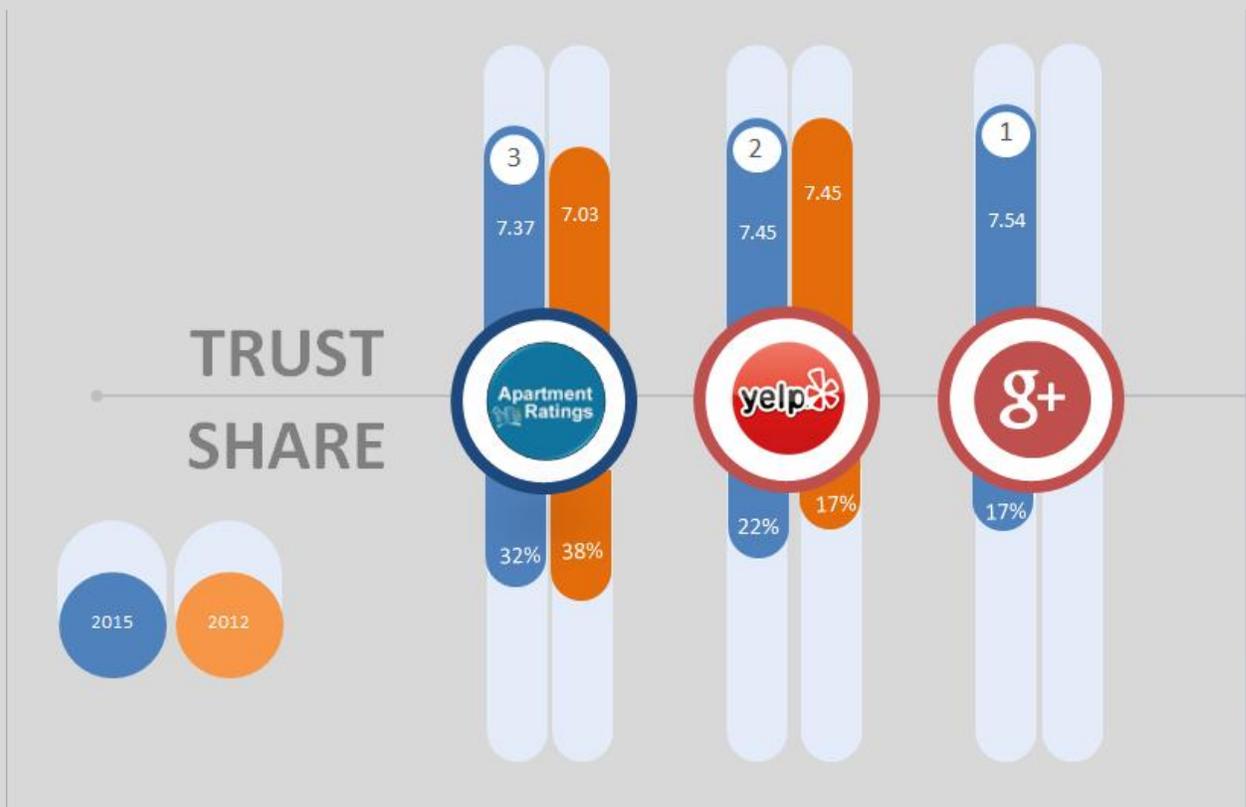
At the second position, the use of Yelp as a source for ratings and reviews has increased from 17 percent in 2012 to 22 percent in 2015. It is most popular among Millennials, with 27 percent of this generation using Yelp to view resident feedback on communities of interest. In contrast, only 11 percent of Baby Boomers refer to Yelp.

Generic Internet Search is down from 20 percent in 2012 to 17 percent in 2015. More Millennials (20 percent) reported conducting a Generic Internet Search as compared to Baby Boomers (10 percent). These numbers are based on the aggregate national data and may differ regionally. For instance, Yelp is more popular on both coasts than the middle of the United States.



TRUST OF REVIEW SITES

How much did you trust the review sites?



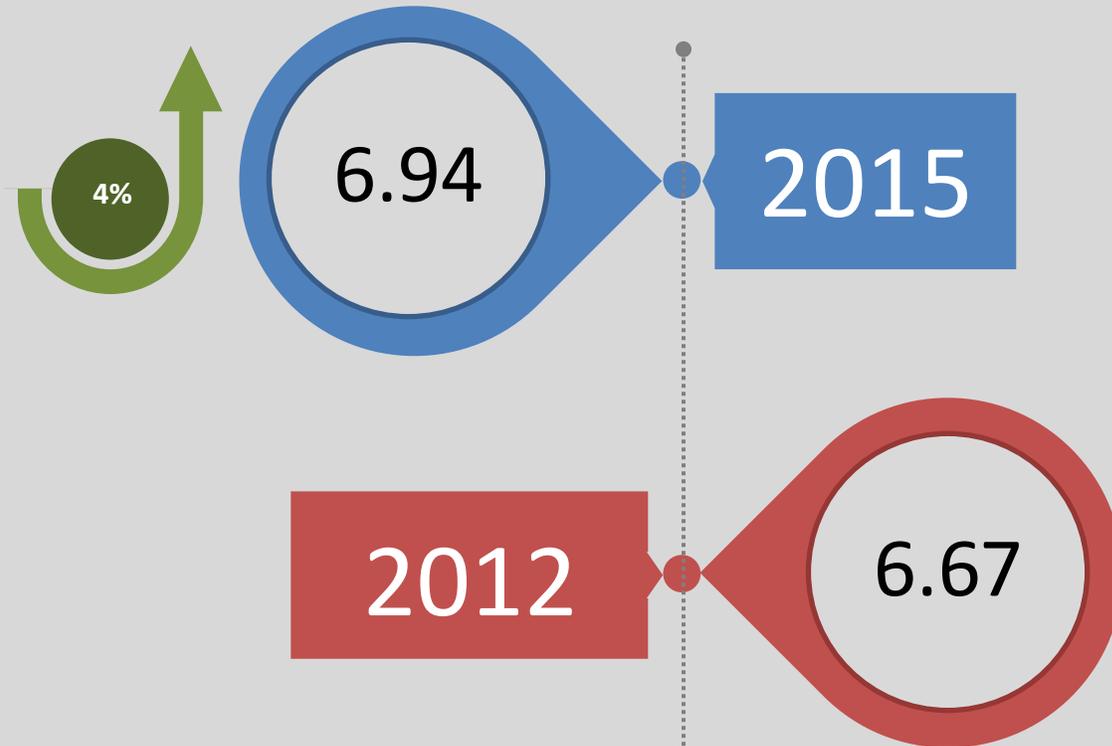
Our study confirms that a higher number of prospects are turning to ratings and review sites to aid them in their rental search process. However, how much do they trust the information featured on these review sites is another key question. On a scale of 1-10, the trustworthiness of various sites including ApartmentRatings.com, Yelp.com, Rentervoice.com, Yahoo local, Google+, Generic Internet Search, and other sites is up

across the board. The surprise element is Google+ - Rated at 7.54, it emerged as the most trusted site among all generation of renters surpassing Yelp as 2012's most trusted site. Google+ did not even get a mention in 2012. Yelp, rated at 7.45 is this year's second most trusted site among apartment seekers. ApartmentRatings.com, rated at 7.37 is third in line.



AFFECT OF REVIEW SITES

How much did the review site affect your decision?



The role of review sites in the rental search process is dependent on three factors – a prospect’s visit to the review sites, how much does the prospect trusts the information posted on those sites, and the affect of that information on the decision making process. On a scale of 1-10, the affect of ratings and reviews ranked at 6.94 in 2015 as compared to 6.67 in 2012. Up four percent this year, the

affect of ratings and reviews on the rental decision is scaling upwards. Among all generations, Millennials (7.04) were most affected by review sites, followed by GenX at 6.89, and third came Baby Boomers at 6.65. This may indicate that Millennials are more likely to better determine the authenticity of reviews than their older cohorts.



PROPERTY WEBSITES

When visiting an apartment community's website, what information are you interested in?



Apartment websites act as the primary gateway to attract prospects. Given their critical role in creating new leads, it is imperative to understand the information expectations of prospects and strategize the website content to meet their needs. The respondents were asked to rank website information they are interested in including: floor plan, pictures, videos, customer ratings and reviews, online leasing capability, unit availability, unit prices, virtual tour, neighborhood information, amenities, unit location within the community, and community location. The 2015 results mirror the findings of our 2012 study, apartment seekers are more interested in unit specific information as compared to functionality and

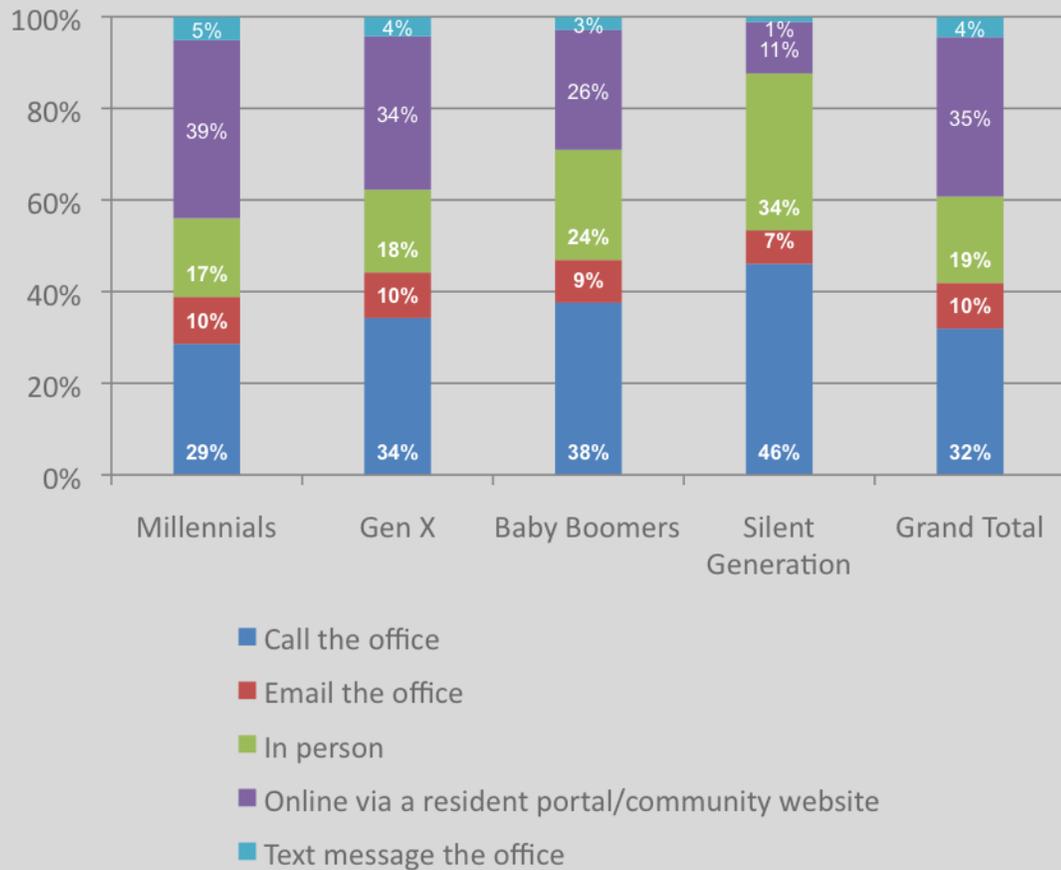
flash, both take an extreme backseat. This year too, prospects across generations unanimously agreed on Unit Price, Floor Plan, and Community Location as the top three information expectations from a community website.

Information such as virtual tour, videos, and online leasing capability featured low on the prospects' website wish list. While Baby Boomers ranked unit availability at number four, Millennials ranked it at six. With regards to pictures, Baby Boomers ranked it at five, Millennials at four, and the Silent Generation at eight. Pricing is less important to Baby Boomers than their younger cohorts.



PREFERRED CONTACT METHOD

What is your preferred way to submit maintenance requests?



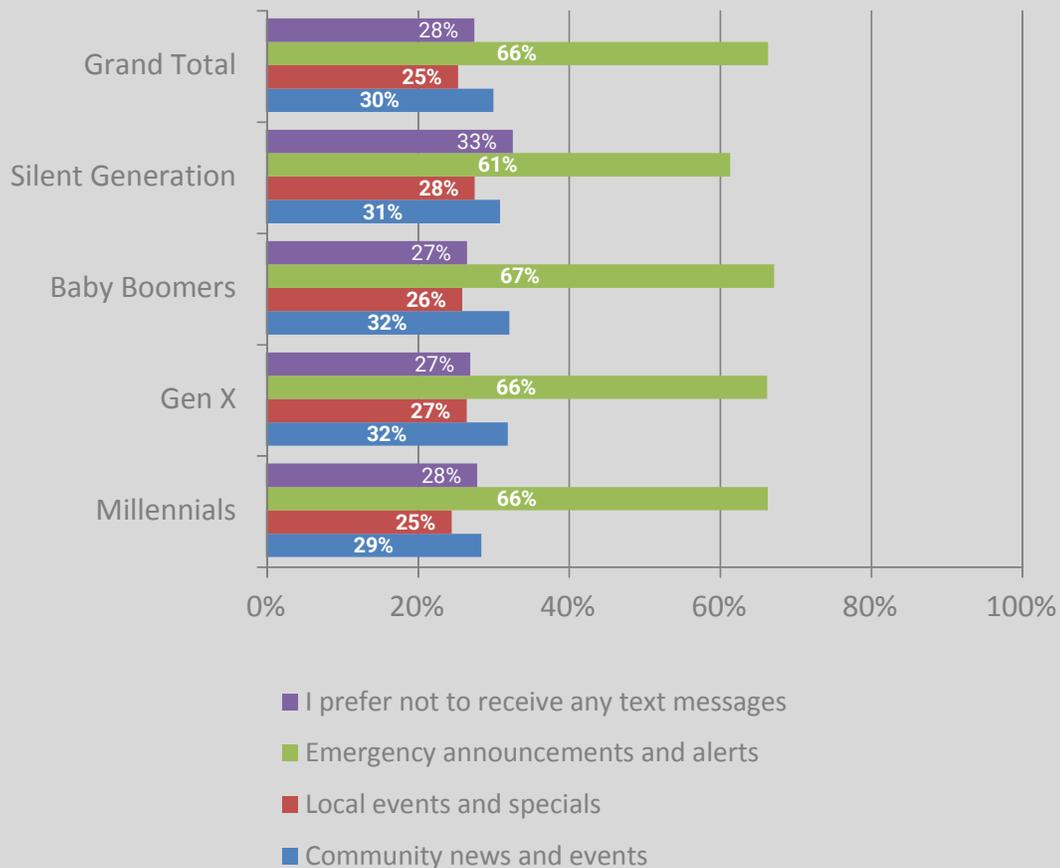
The preferred mode of submitting maintenance requests and a quick resolution of the request is an important aspect of measuring resident satisfaction. When asked, "What is your preferred way to submit maintenance requests", the residents' response was similar to 2012. The top three preferred contact methods for maintenance requests are: Online via a resident portal/community website (35 percent), Call the office (32 percent), and In person (19 percent).

Baby Boomers prefer a more personal touch with the property management team. Thirty-eight percent of Baby Boomers report calling the office as their first choice to submit maintenance requests. In person was their third choice at 24 percent. In contrast, 39 percent of Millennials opted for online as their top choice, and only 17 percent indicated a preference for submitting maintenance requests In person.



TEXT MESSAGES

What text messages would you like to receive from the management? (Check all that apply)



Each time property management communicates with its residents, it is important to reflect on the question, “What’s in it for me?” from the resident’s perspective. About two thirds of the residents (66 percent) would like to receive emergency alerts and announcements via text messages from the community, followed by community news and events at 30 percent. More than a quarter of residents (28 percent) opted for no text messages from the

community and a quarter opted for management delivered texts regarding local events and specials.

As compared to 2012, more residents have warmed up to receiving texts from property management. While a third of residents (33 percent) opted for receiving no texts in 2012, this number is down 15 percent in 2015 with 28 percent residents opting out this year.



GENERATIONAL LANGUAGE NUANCES

Although, all generation of renters share certain similar expectations with regards to lifestyle features, amenities, neighborhood preferences, and how they describe their ideal community and neighbors, there are some defined nuances that carry more value for Baby Boomers. It is these following nuances that marketers need to weave into their marketing campaigns.

SELECTING A NEIGHBORHOOD

Please rank the following features in terms of importance to you when selecting a neighborhood.

MILLENNIALS	GEN X	BABY BOOMERS	SILENT GENERATION
Safe	Safe	Safe	Safe
Clean	Clean	Clean	Clean
Quiet	Quiet	Quiet	Quiet
Good neighbors	Good neighbors	Good neighbors	Good neighbors
Close to Restaurants	Close to Retail Stores	Close to Retail Stores	Close to Retail Stores
Close to Retail Stores	Close to Restaurants	Close to Restaurants	Close to Restaurants
Parks	Parks	Parks	Transportation
Transportation	Transportation	Transportation	Parks

When it comes to their ideal neighborhood, all generation of renters unanimously agree on the same three qualities: safe, clean, and quiet. Besides the top three aspects, the other features also received almost the same ranking by all generations.



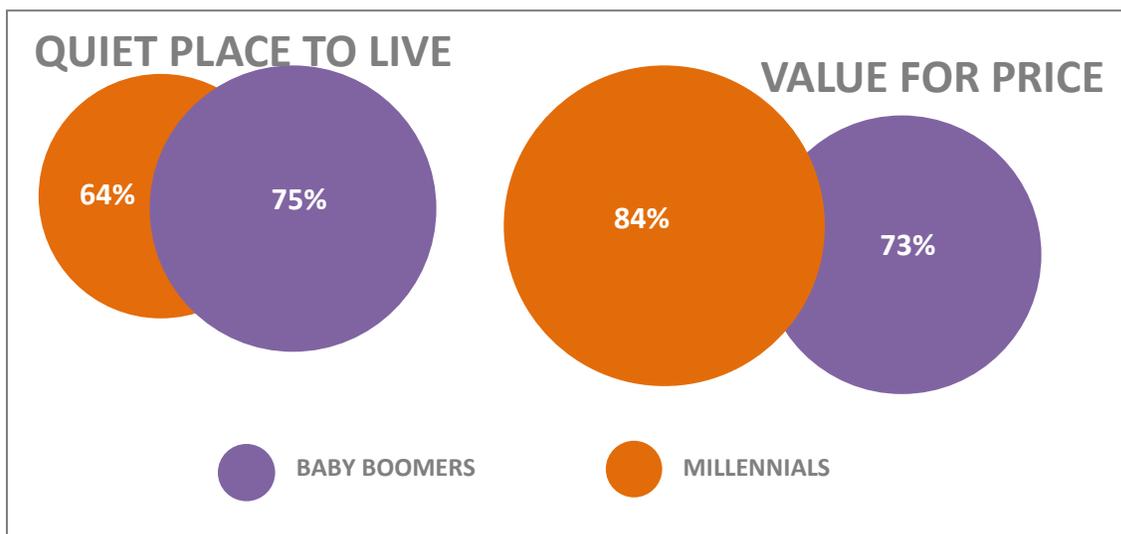
APARTMENT LIFESTYLE

What aspects of the “Apartment Lifestyle” are most significant to you when looking for an apartment community? Please select four

While describing aspects of apartment living most important to them, the majority of respondents (84 percent) ranked location as most important, followed by value for price at 80 percent, and condition and quality of my living space at 76 percent.

Grand Total	
Location	84%
Value for Price	80%
Condition and Quality of my Living Space	76%
Quiet Place to Live	68%
Maintenance Free Living	59%
Social Activities with a Community	9%
Opportunity to Meet New People with Similar Interests	7%
Downsizing Lifestyle from Previous Home Ownership	6%
Wanted / Needed to Move Out of My Parent’s House	4%
Other	3%

Baby Boomers differed from Millennials in certain lifestyle aspects. A higher percentage of Baby Boomers (75 percent) chose a quiet place to live as an important aspect of apartment living, as compared to 64 percent of Millennials. When it comes to value for price, more than three-fourths (84 percent) of the Millennial generation appears to be more price conscious as compared to 73 percent of Baby Boomers.

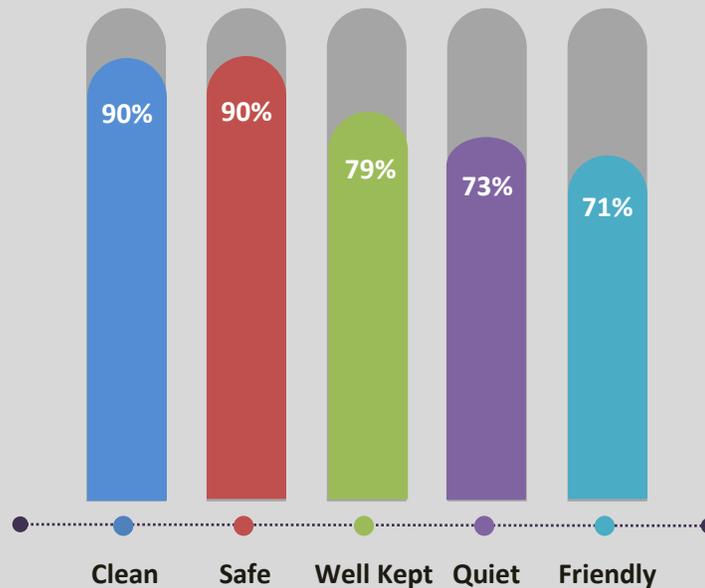




IDEAL COMMUNITY

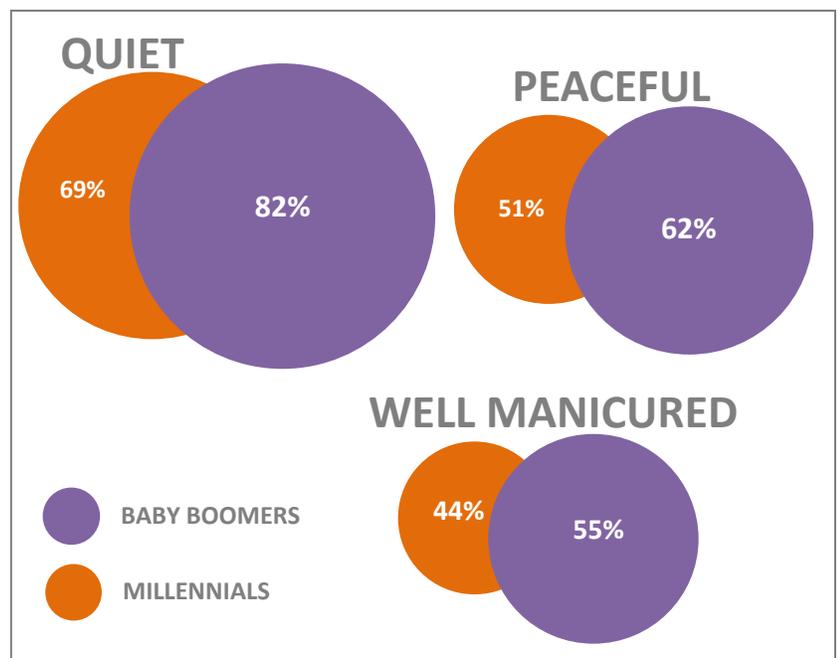
What words best describe the type of ideal apartment community you wish to live in? (Check all that apply)

When it comes to describing their ideal community, the top three features preferred by residents are - safe and clean (both tied at 90 percent), well-kept at 79 percent, and quiet at 73 percent. There were also some other word choices that exhibit stark differences between Boomers and Millennials.



Baby Boomers Preferences

- **Quiet and Peaceful** - Baby Boomers notably place more importance on quiet (82 percent) and peaceful (62 percent) than Millennials (69 percent and 51 percent respectively).
- **Well-manicured** - They also demonstrated higher proclivity for well-manicured (55 percent) as compared to the Millennials at 44 percent.

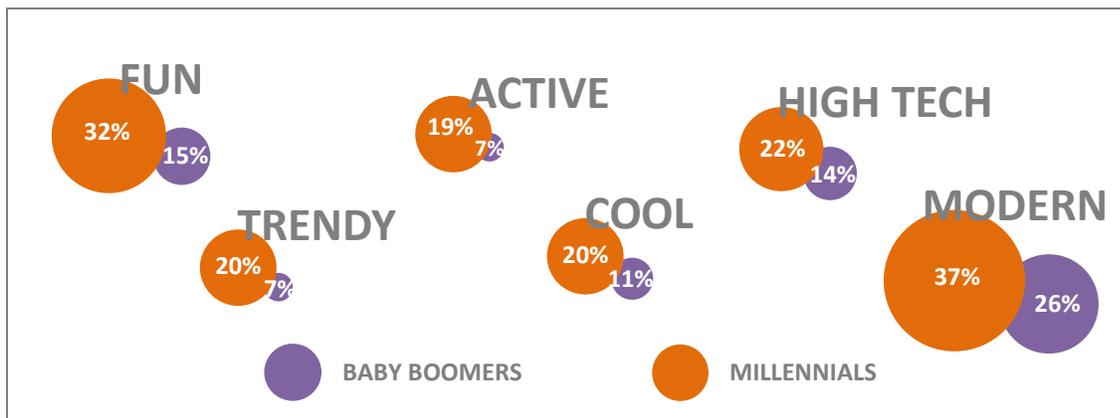




MARKETING TO DIFFERENT GENERATIONS: EMERGING TRENDS

Millennials Preferences

- **Fun** - 32 percent of Millennials used the word fun to describe their ideal community as opposed to only 15 percent of Baby Boomers.
- **Trendy** - 20 percent of Millennials used the word trendy as opposed to seven percent of Baby Boomers.
- **Active** - 19 percent of Millennials had active on their wish list as opposed to seven percent of Baby Boomers.
- **Cool** – 20 percent of Millennials like their apartment community to be cool as compared to 11 percent of Baby Boomers.
- **High Tech** – 22 percent of Millennials would like for their community to be high tech as compared to 14 percent of Baby Boomers.
- **Modern** - Lastly, more than a third (37 percent) of Millennials would prefer their apartment to be modern in contrast to 26 percent of Baby Boomers.



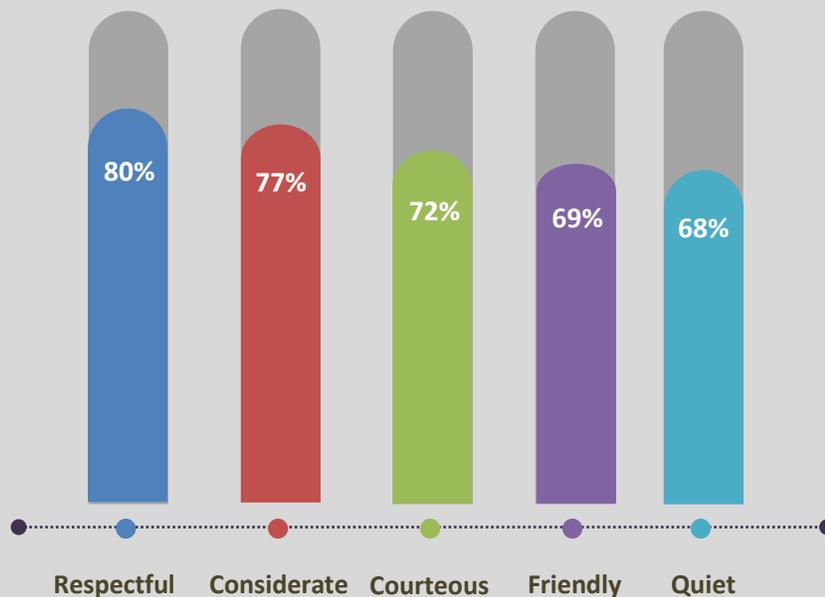


IDEAL NEIGHBORS

Check the words that best describe the type of neighbors you prefer to live by

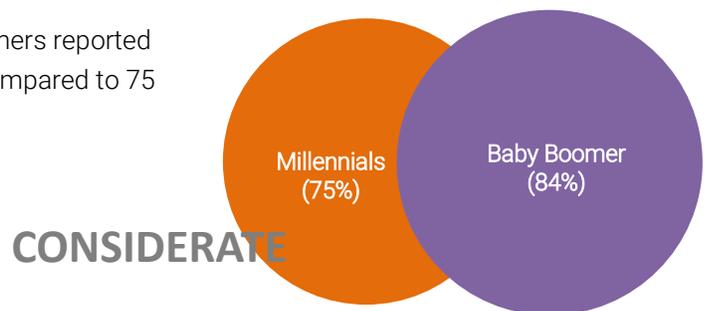
In describing their ideal neighbor, the majority of respondents picked respectful (80 percent) as the most desired attribute in a neighbor. Next on their wish list was considerate (77 percent), courteous (72 percent), friendly (69 percent), and quiet (68 percent).

However, in comparing Baby Boomers and Millennials, the study shows certain contrasts in their individual preferences. The Baby Boomers prefer neighbors who are more considerate, courteous, responsible and caring, while Millennials prefer neighbors who are more fun, active, athletic, social and entertaining.



Baby Boomers Preferences

- The majority (84 percent) of Baby Boomers reported preferring a **considerate** neighbor as compared to 75 percent of Millennials.



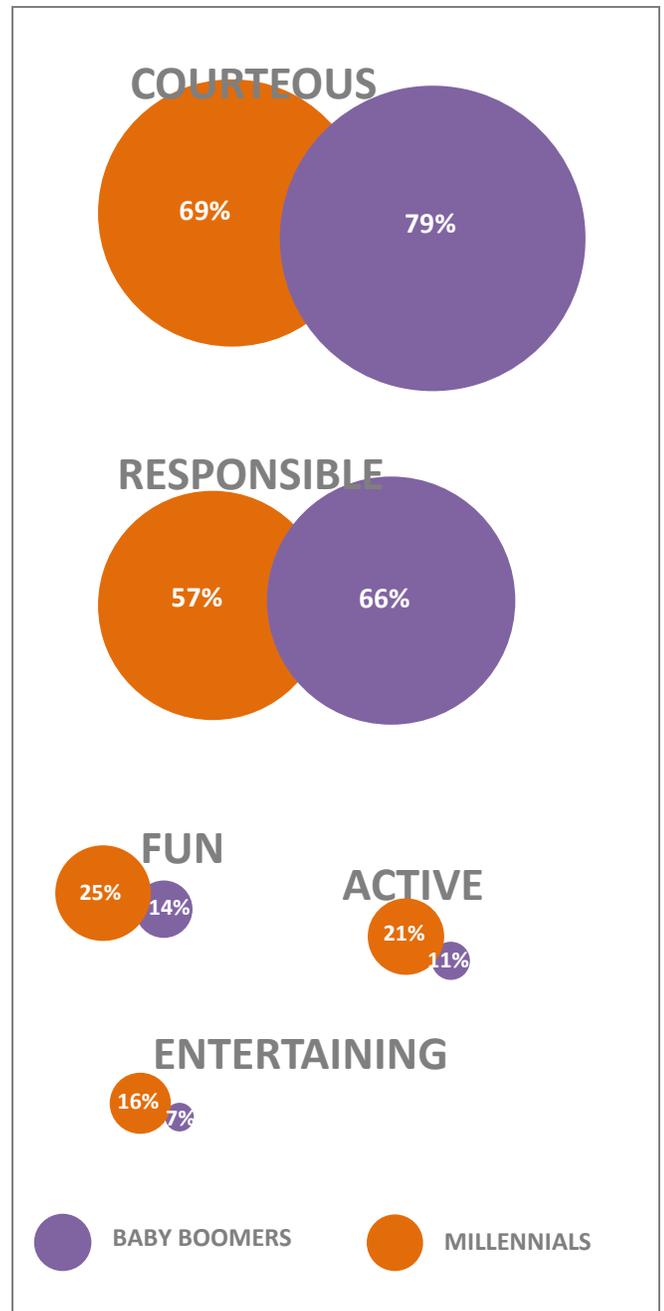


MARKETING TO DIFFERENT GENERATIONS: EMERGING TRENDS

- More than three fourth of Baby Boomers (79 percent) prefer **courteous** as a quality in their neighbors as compared with 69 percent of Millennials.
- More than half (66 percent) of Baby Boomers like **responsible** neighbors as compared to 57 percent of Millennials.

Millennials Preferences

- A quarter of this generation would like to live next to neighbors who are **fun**, as compared to 14 percent of Baby Boomers.
- Twenty-one percent of Millennials would like an **active** neighbor, in contrast to 11 percent of Baby Boomers
- Given their higher proclivity to socialize and entertain, 16 percent of Millennials prefer neighbors who like **entertaining**, as compared to seven percent of Baby Boomers. And, even a higher percentage, 31 percent prefer **social** neighbors as compared to 20 percent of Baby Boomers.

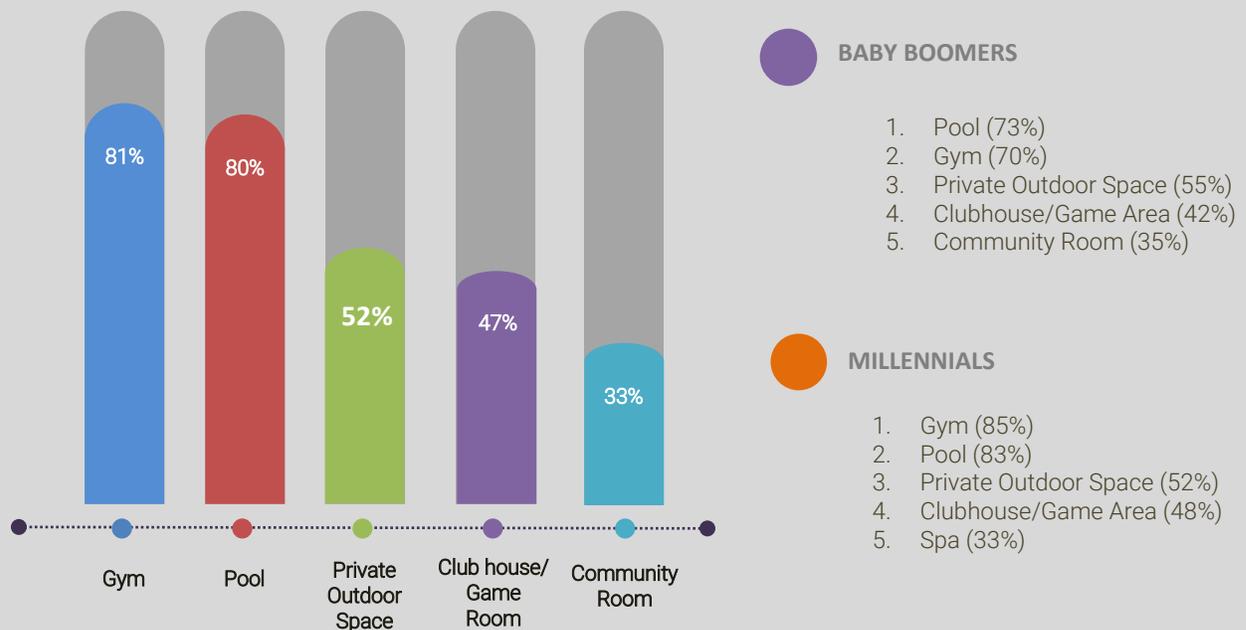




COMMUNITY FEATURES

Which community features are most important to you? (Please select 5)

All generations of renters unanimously rated the same three community features as key – gym (81 percent), swimming pool (80 percent) and private outdoor space (55 percent), but the importance of each feature varied across generations. Swimming pool at 73 percent is the number one community feature for Baby Boomers, while for Millennials it is number two. Conversely, Gym at 70 percent is second on Baby Boomers wish list while it holds the first spot on Millennials wish list (85 percent).



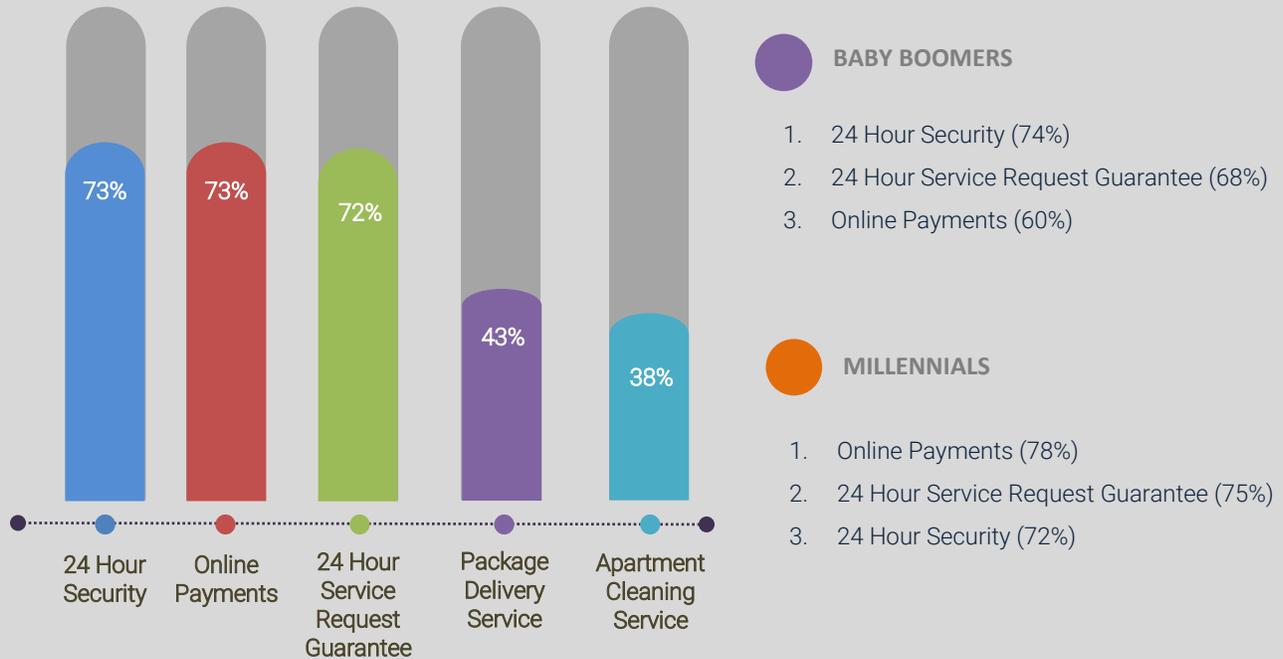
Top 5 Common Area Amenities in 2011: The most glaring difference is that the Millennials want Central Wi-Fi at four, whereas the Baby Boomers wanted an Outdoor Pool.

Millennial Generation	Baby Boomer Generation
#1: Fitness Center	#1: Parking
#2: Parking	#2: Fitness Center
#3: Outdoor Pool	#3: Additional Storage
#4: Central Wi-Fi	#4: Outdoor Pool
#5: Access to Walking/Biking Paths	#5: Access to Walking/Biking Paths



COMMUNITY SERVICES

Which community services are most important to you? (Please select 5)



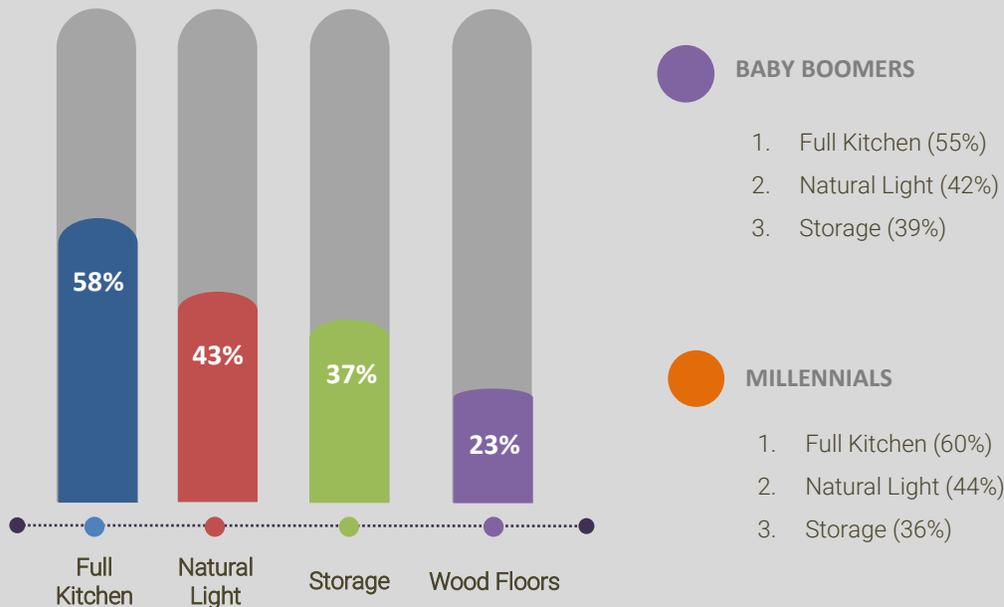
Mirroring Maslow’s Hierarchy of Needs, safety (24 hour security at 73 percent) is among the top three community services most important to all respondents, the other two being online payments (73 percent) and 24-hour service request guarantees at 72 percent. Among Baby Boomers, 74 percent said 24-hour security is the most important service, followed by 24-hour service-request guarantees (68 percent), and the ability to

pay rent online (60 percent). Least important to Baby Boomers are the fluff-and-fold services (three percent) and the on-site volunteer opportunities. More than three-fourths of the Millennials (78 percent) are more interested in paying rent online. More than a quarter (30 percent) of this generation also prefers organized fitness classes as compared to a quarter of Baby Boomers.



APARTMENT QUALITIES

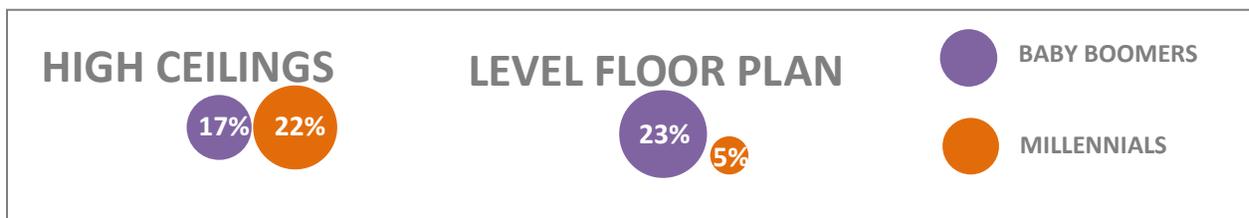
Which of these qualities are most important to you in an apartment? (Please select 3)



In this study, *Marketing to Different Generations*, we also probed for apartment qualities most desired by residents. Home is where the kitchen is! This adage holds true in the light of the findings of our study. The respondents reported these three must-haves in an apartment: full kitchen (58 percent), natural light (43 percent) and storage (37 percent). The Baby Boomers place almost the same emphasis on the three - full kitchen (55 percent), natural light (42 percent) and storage (39 percent). Least important for Baby Boomers are a bathtub

(12 percent), deluxe finishes and materials (11 percent), and guest area (2 percent).

The largest difference in a feature's importance to Baby Boomers versus Millennials is with regards to a level floor plan: 23 percent of Baby Boomers rate it as an important apartment quality versus five percent of Millennials. For a lot of Millennials (60 percent) still raising their families, a full-kitchen is more valued as compared to 55 percent of Baby Boomers. More Millennials (22 percent) like higher ceilings in contrast to 17 percent of Baby Boomers.





CONCLUSION

Marketing to Different Generations: Emerging Online, Language, and Lifestyle Trends, is an extensive research project by J Turner Research that echoes the voice of 25,099 residents nationwide. For apartment marketers it offers a deep-dive into the evolving resident preferences with respect to the internet, online ratings and reviews, devices and websites sources used for apartment search, information expectations from a community website, contact methods with the property management, and their buzzword choices with regards to lifestyle, community, and neighborhood. Wherever

applicable, this report also compares the key findings to a similar J Turner Research study conducted in 2012.

As Multifamily Executive's (MFE) data partner for the fourth consecutive year, this study was conducted for MFE's 2015 Concept Community "Baby Boomerang" project. The intent of this study is to aid apartment marketers to better understand the attitudes and preferences of Baby Boomers, who increasingly want to co-dwell with Millennials, the primary renter generation.

Summary of Key Findings:

- More than half of prospects are turning to online ratings and reviews right at the beginning of their apartment search as a way to filter the communities of interest rather than utilizing ratings at the tail end.
- Facebook rules, Instagram is second, and LinkedIn ranks third in social media usage. Nearly a quarter of Baby Boomers do not use any social media channel.
- The top three sources for apartment search - ILs, Drive By, and Word-of-Mouth have maintained status quo since 2012. A higher number of Baby Boomers prefer Drive By, while a greater percentage of Millennials prefer using ILs.
- Similar to 2012, desktop computer is still the preferred device used by a majority of the respondents in researching for an apartment, cell phone is rated second. A higher percentage of Millennials indicated using the cell phone than the Baby Boomers.
- Internet's importance in the rental search process is up six percent since 2012.
- The brand recall of websites used in apartment search has decreased across the board since 2012.
- The top three web sources for apartment search are Apartments.com, Apartment Finder.com, and Generic Internet Search.



MARKETING TO DIFFERENT GENERATIONS: EMERGING TRENDS

- More than three-fourths of the survey respondents reported using online ratings and review sites to gather information about the apartment communities they were interested in, registering a five percent increase since 2012. At 63 percent, a significantly higher number of Baby Boomers also indicated using online review sites.
- Increasingly, more and more prospects are making note of the ratings and review sites they are visiting, as 'Do not recall' is down 29 percent since 2012.
- When it comes to the sources for online ratings and reviews, Google+ has risen from being statistically negligible in 2012 to 17 percent of residents reporting its usage in 2015. Google+ did not even get a mention in our 2012 study.
- There is an overall increase in the trust of review sites used to gather feedback on the communities the prospects are interested in.
- Google+ is the most trusted site of 2015, surpassing Yelp as 2012's most trusted review site.
- The affect of review sites on rental decisions is also on the rise, it has notched up four percent since 2012.
- Mirroring the findings of 2012, the top three information expectations from a community website are the same across all generation of renters - Unit Price, Floor Plan, and Community Location.
- The top three preferred contact methods for submitting maintenance requests have also maintained status quo since 2012 - Online via a resident portal/community website, Call the office, and In person. Baby Boomers prefer more of a personal touch, while Millennials prefer online method.
- As compared to 2012, more residents have warmed up to receiving texts from property management. This number is down 15 percent in 2015.
- All generation of renters unanimously desire the same three qualities in an ideal neighborhood: safe, clean, and quiet.
- Location, value for price, and condition and quality of living space are the three important lifestyle aspects for residents. Boomers are more concerned about downsizing from their previous lifestyle as well as how quiet the property is. Millennials are more price conscious than Baby Boomers.



MARKETING TO DIFFERENT GENERATIONS: EMERGING TRENDS

- When it comes to describing their ideal community, the top three features preferred by residents are: safe and clean, well-kept, and quiet. Baby Boomers place more importance on quiet, peaceful, and well-manicured. Millennials place greater significance on fun, trendy, active, cool, high tech, and modern.
- Respectful, considerate, and courteous are the three most desired qualities in an ideal neighbor for all cohorts. Baby Boomers prefer neighbors who are more considerate, courteous, responsible and caring, while Millennials prefer neighbors who are more fun, active, athletic, social and entertaining.
- Gym, Swimming Pool, and Private Outdoor space are the top community features on renters' wish list. For Baby Boomers the swimming pool is most desired, for Millennials its number two. Conversely, Gym tops the wish list for Millennials and it is second on the list for Baby Boomers.
- The most desired community features are: safety (24 hour security), online payments, and 24-hour service request guarantees. Millennials are keener on paying rent online and a greater number of this generation would like organized fitness classes as compared to Baby Boomers.
- The three must-haves in an apartment are full kitchen, natural light, and storage. Baby Boomers care more about the level floor plan as compared to Millennials. Conversely, Millennials are more interested in full-kitchen than the Baby Boomers.