



# MULTIFAMILY **LEADERS** **SURVEY**

---

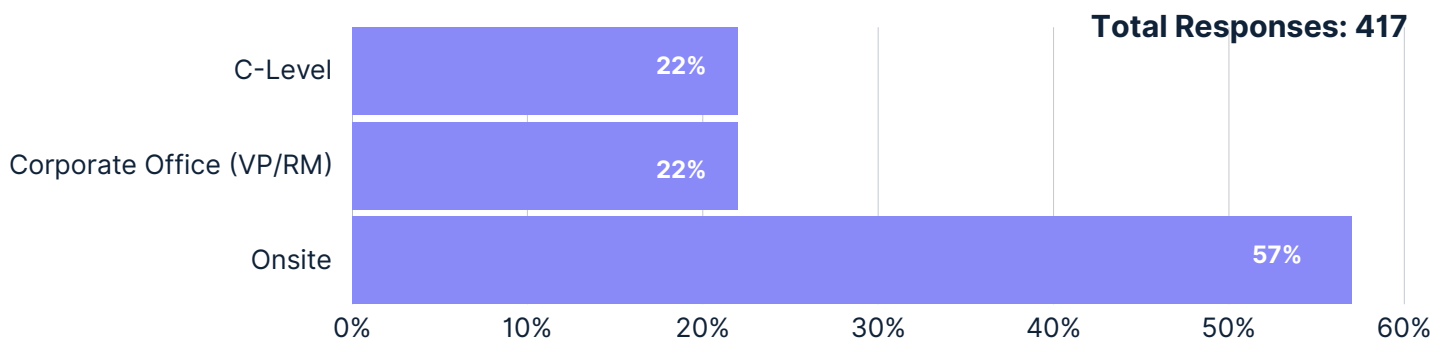
Drive Company Success  
by Putting People First

2025

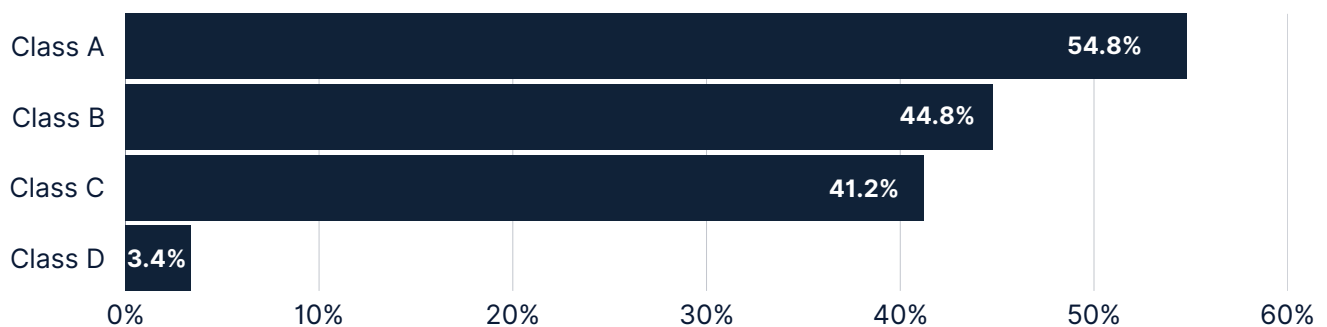
# About the Survey

Gain unrivaled foresight with the J Turner Research 2025 *Multifamily Leaders Survey*. For over a decade, J Turner Research has provided the multifamily industry with critical insights into the minds of its top executives. Our annual *Multifamily Leaders Survey* delivers an in-depth analysis of C-suite perspectives on key industry trends, economic forecasts, and the challenges and opportunities shaping the future of multifamily. The 2025 report will leverage our extensive historical data to reveal evolving expectations regarding portfolio performance, rent strategies, financing availability, amenity preferences, and more. Don't just react to the market — anticipate it. Contact [research@jturnerresearch.com](mailto:research@jturnerresearch.com) to learn more or to get involved in next year's study.

## DEMOGRAPHICS OF RESPONDENTS



## What is the approximate percentage breakdown of your company's multifamily assets?



# Summary of Key Findings

## Rent Increases and Rent Concessions

- **Rent Growth Optimism Rebounds (pg. 08):** After two consecutive years of decline, rent growth optimism among multifamily leaders has rebounded to 3.36 (on a scale of 1 to 5) in 2025. This marks a significant recovery from the 2023 low of 3.14 and signals a renewed confidence in the market's ability to sustain rent increases, although it remains well below the historical peak of 4.36 observed in 2021.
- **Rent Increases for New Leases Decline (pg. 08):** The percentage of property portfolios reporting increased rents for new leases has decreased to 48% in 2025. This represents a continued decline from 57% in 2023 and a significant drop from the high of 92% reported in 2022, indicating a shift towards a more resident-favorable market.
- **Rent Concessions Surge (pg. 09):** The prevalence of rent concessions within multifamily portfolios continues its upward trajectory, reaching a staggering 76% in 2025. This represents a substantial increase from 67% in 2023, 45% in 2022, and just 33% in 2021 — highlighting the increasing pressure to attract and retain residents. For context, rent concessions were at 13% pre-pandemic (2019).
- **Rent Growth Decelerates (pg. 09):** While rents continue to rise, the pace of growth is moderating. The expected effective rent increase for 2025 is 5.51%, a deceleration from the 19.50% increase observed in 2023, which is significantly lower than the 14.28% and 10.87% increases seen in 2022 and 2021, respectively.

## Availability of Financing and Economic Optimism

- **Financing Availability Optimism Rebounds from Record Low (pg. 10):** After a period of declining confidence, optimism regarding the availability of financing has rebounded to 3.69 (on a scale of 1 to 5) in 2025. While this represents a positive shift from the record low of 3.37 in 2023, it remains below the levels observed in 2022 (3.84) and 2021 (4.23), suggesting that access to capital remains a concern for multifamily operators.
- **Economic Optimism Declines and Caution is Advised (pg. 10):** Overall optimism regarding the U.S. economy over the next 12 months has fallen to 3.05 (on a scale of 1 to 5) in 2025. This marks a sharp decline from 3.81 in 2023, and while not at the record low of 2.50 in 2022, does indicate concern. Multifamily operators should continue to closely monitor economic data alongside multifamily market trends. A cautious approach remains prudent, with a preparedness to adjust strategies should the economic outlook continue to weaken and renter demand soften.



## Capital Expenditure

- **Capital Expenditure Budgets Poised for Growth (pg. 11):** A significant majority of C-Level executives (79%) anticipate that their capital expenditure budgets will either increase (44%) or remain the same (35%) in 2025. This represents a substantial shift from 2024, where only 36% expected increased budgets and 34% anticipated no change. This surge in planned investment suggests a potential wave of property renovations and upgrades, which could intensify competition and drive property value appreciation over time.

## Average Length of Stay of Residents

- **Resident Length of Stay Continues to Extend (pg. 11):** The average length of stay for multifamily residents continues its upward trend, reaching 30.20 months in 2025. This represents a consistent increase from 29.00 months in 2023, 24.77 months in 2022, and 23.44 months in 2021. While factors such as rising home prices and mortgage rates may contribute to this trend, it also underscores the increasing importance of resident retention strategies. Multifamily operators should prioritize reviewing renewal incentives and focusing on resident satisfaction to maintain occupancy in a competitive market.

## Percentage of Leases from Different Tour Types

- **In-Person Tours Regain Dominance (pg. 12):** In-person tours continue to solidify their position as the primary source of leases, accounting for 78% of leases in 2025. This represents a sustained increase from 76% in 2023 and 73% in 2022, marking a significant rebound from the 52% observed in 2021. This resurgence is likely driven by the receding concerns surrounding the pandemic and a renewed preference for traditional, authentic, in-person interactions.
- **Self-Guided Tours Experience Decline (pg. 12):** The percentage of leases originating from self-guided tours has experienced a notable decline, falling to 8% in 2025. This represents a drop from 9% in 2023, significantly reversing the gains made in previous years (11% in 2022 and 12% in 2021), suggesting a reduced reliance on this touring method.
- **Virtual Tours See Continued Slowdown (pg. 12):** Virtual tours are experiencing a continued slowdown in their contribution to leases, accounting for 19% of leases in 2025. This represents a further decline from 20% in 2023, which was already down from the record high of 27% in 2022 and 20% in 2021, indicating a shift away from purely digital touring options.



## Predicting the Renter Wish List

- **In-Unit Laundry Remains the Predicted Top Amenity (pg. 15):** For over a decade, industry professionals have consistently predicted that in-unit laundry will be the most desired amenity by renters, and this holds true for 2025. This enduring prediction underscores the perceived importance of convenience and practicality in the renter experience.
- **Online Reputation Climbs in Predicted Importance (pg. 15):** In 2025, industry leaders predict that a strong online reputation of the property will overtake walkability as the second most important factor for renters. This highlights the perceived influence of online reviews and ratings on renter decision-making and the need for properties to actively manage their online presence.
- **Walkability Remains a Key Predicted Priority (pg. 15):** Walkable neighborhoods with easy access to stores and restaurants are predicted to remain a top priority for renters in 2025, holding the third position. This suggests that industry professionals believe renters increasingly value convenience and a sense of community within their living environment.
- **Perimeter and Onsite Security Gains Predicted Importance (pg. 15):** Perimeter and onsite security is predicted to be the fourth most important factor for renters in 2025. This reflects the industry's perception that renters are increasingly prioritizing safety and security when choosing a place to live.
- **Covered Parking Enters the Predicted Top Five (pg. 15):** Covered parking is predicted to be the fifth most important factor for renters in 2025. This suggests that industry professionals believe renters are increasingly valuing the convenience and protection offered by covered parking options.

## Top Three Challenges

- **Operational Costs Emerge as Top Challenge (pg. 16):** Reducing operational costs has become the most pressing challenge for multifamily operators in 2025, cited by 52% of respondents. This represents a continued upward trend from 48% in 2023, 42% in 2022, and 29% in 2021, highlighting the growing pressure to optimize efficiency and control expenses in the current market environment.
- **Hiring and Talent Management Remains a Significant Concern (pg. 16):** While no longer the top challenge, hiring and talent management remains a significant concern for multifamily operators, cited by 42% of respondents in 2025. This represents a decrease from 50% in 2023, 57% in 2022, and 55% in 2021, suggesting a slight easing of staffing pressures. But, continued attention to attracting and retaining qualified personnel is still crucial.



- **Raising Rents Climbs in Importance (pg. 16):** Raising rents has become the third most significant challenge for multifamily operators in 2025, cited by 39% of respondents. This indicates an increased focus on revenue generation in the face of rising operational costs and evolving market conditions.
- **C-Level vs. Onsite Priorities (pg. 17):** Divergent Concerns Emerge:
  - C-Level's largest areas of focus are Reducing Operational Costs, Hiring/Talent Management, and Raising Rents.
  - Onsite team's largest areas of focus are Reducing Operational Costs, Raising Rents, and Timely Rental Payments.
  - On a percentage difference basis, the two groups disagree the most when it comes to Hiring/Talent Management, Timely Rental Payments, and Reducing Operational Costs.
  - This divergence highlights the differing perspectives and priorities between corporate leadership and on-the-ground personnel, emphasizing the need for clear communication and alignment of strategies across all levels of the organization.

## Staffing Difficulty

- **Maintenance Staffing Remains a Top Challenge, Though Easing Slightly (pg. 17):** While still a significant concern, the difficulty in staffing maintenance positions appears to be easing slightly. Respondents rated this challenge at 4.28 (on a scale of 1 to 5) in 2025, a decrease from 4.41 in 2023, 4.64 in 2022, and 4.46 in 2021. Despite this improvement, securing qualified maintenance personnel remains a prominent challenge for multifamily operators.
- **Onsite Personnel Staffing Difficulties Continue to Moderate (pg. 17):** The challenge of staffing onsite personnel continues to moderate, with respondents rating the difficulty at 3.44 in 2025. This represents a further decrease from 3.68 in 2023, 3.91 in 2022, and 3.76 in 2021, suggesting a gradual improvement in the availability of qualified candidates for onsite roles.

## Review Categories

- **Customer Service Perception Gap Persists as Largest Discrepancy (pg. 18):** A significant divergence in perception regarding customer service as a key resident review category continues to exist between C-Level executives and onsite team members. In 2025, 50% of C-Level respondents identified customer service as a primary concern, compared to only 21% of onsite staff. This echoes the trend observed in the previous report, where the discrepancy was also the largest, with 46% of C-Level and 20% of onsite respondents highlighting customer service.



- **Financial Understanding Emerges as Second Largest Discrepancy (pg. 18):**

Understanding residents' financial obligations has become the second most significant area of disagreement between C-Level and onsite perspectives. In 2025, 42% of onsite respondents believed this was a major issue, while only 28% of C-Level executives shared this view. This represents a shift from the previous report, where maintenance was the second-largest discrepancy.

- **Pest Control Concerns More Prevalent Onsite (pg. 18):** Perceptions of pest control issues also differed notably between C-Level and onsite teams in 2025. Onsite team members viewed pest control as a more pressing issue than C-Level executives, indicating a potential disconnect between executive-level awareness and the realities experienced by residents and those directly managing the properties.

## Important Upcoming Trends

### Trend Importance Assessment – A Look at Emerging Priorities (pg. 19):

While the 2023 survey highlighted single-family home rentals, smart homes, self-guided tours, and in-unit deliveries as key trends, the 2025 results reveal a slight shift in priorities. The top three trends identified by respondents in 2025 are:

1. **Single-Family Home Rentals**
2. **Smart Home Technology**
3. **In-Unit Delivery**

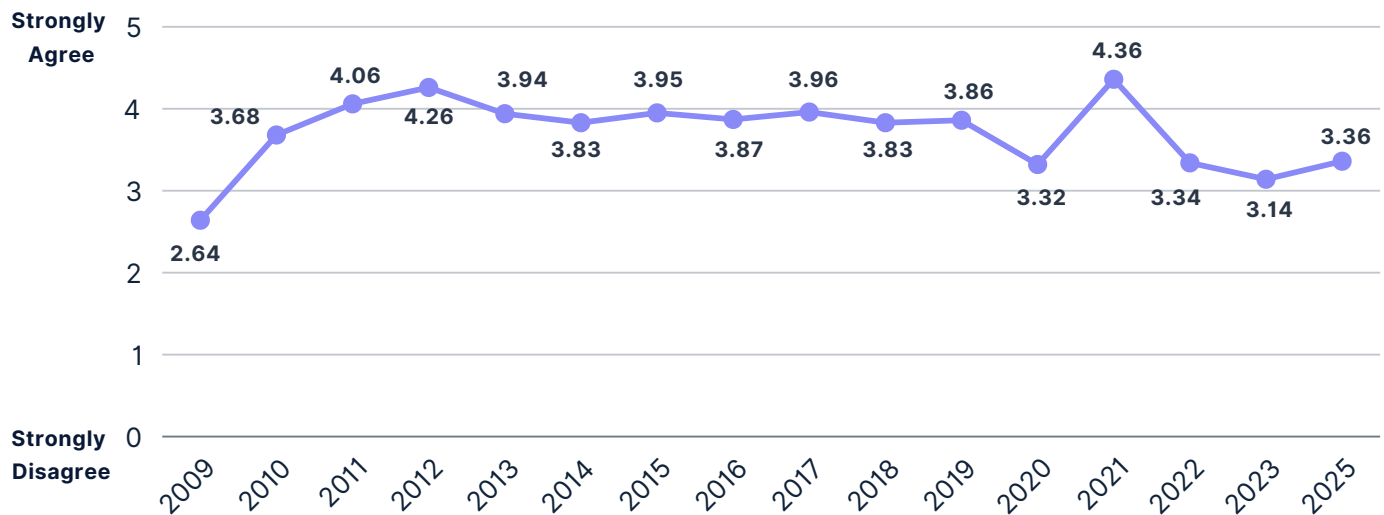
**\*Note:** It's important to acknowledge that this survey was conducted prior to the implementation of recent changes in the current administration's economic policy. The full impact of these changes on the perceived importance of these and other industry trends remains to be seen and will be a focus of future analysis.

## Mitigating Staffing Risks/Managing Employee Morale Retention

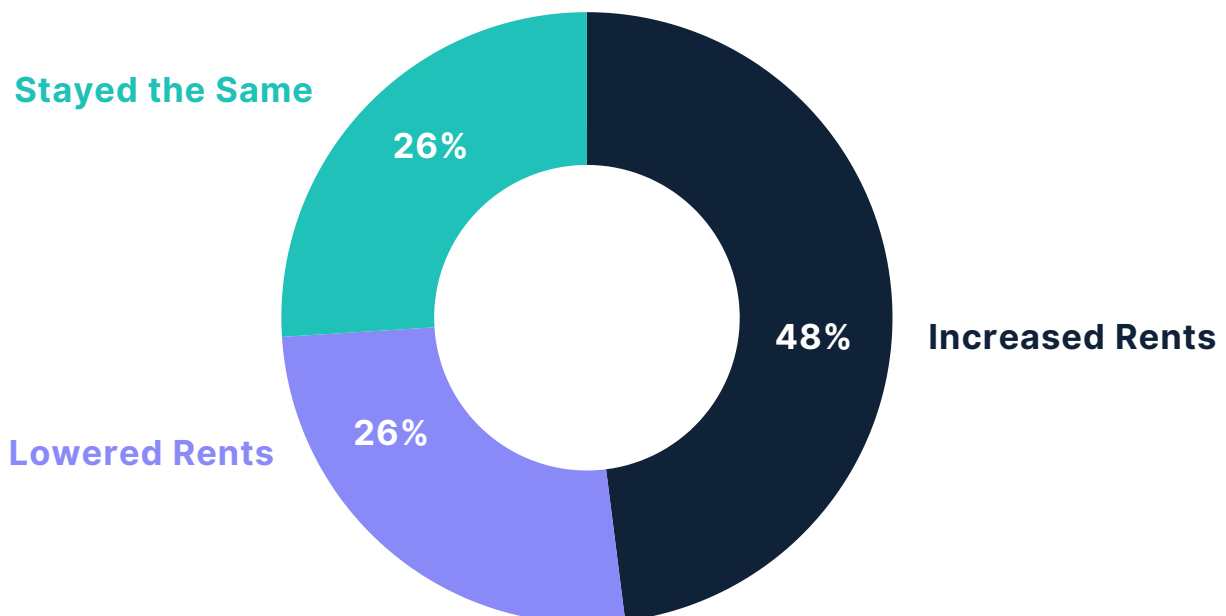
- (pgs. 20-22): Respondents highlighted a range of initiatives in response to the question regarding strategies for mitigating staffing risks, managing talent, boosting employee morale, and retaining employees. Consistent with previous findings, key themes emerged around compensation and benefits, training and development, and fostering a positive work environment. However, the 2025 responses also emphasized the growing importance of work-life balance, recognition, and proactive communication strategies. These themes demonstrate a continued focus on empowering and satisfying teams in their daily work.



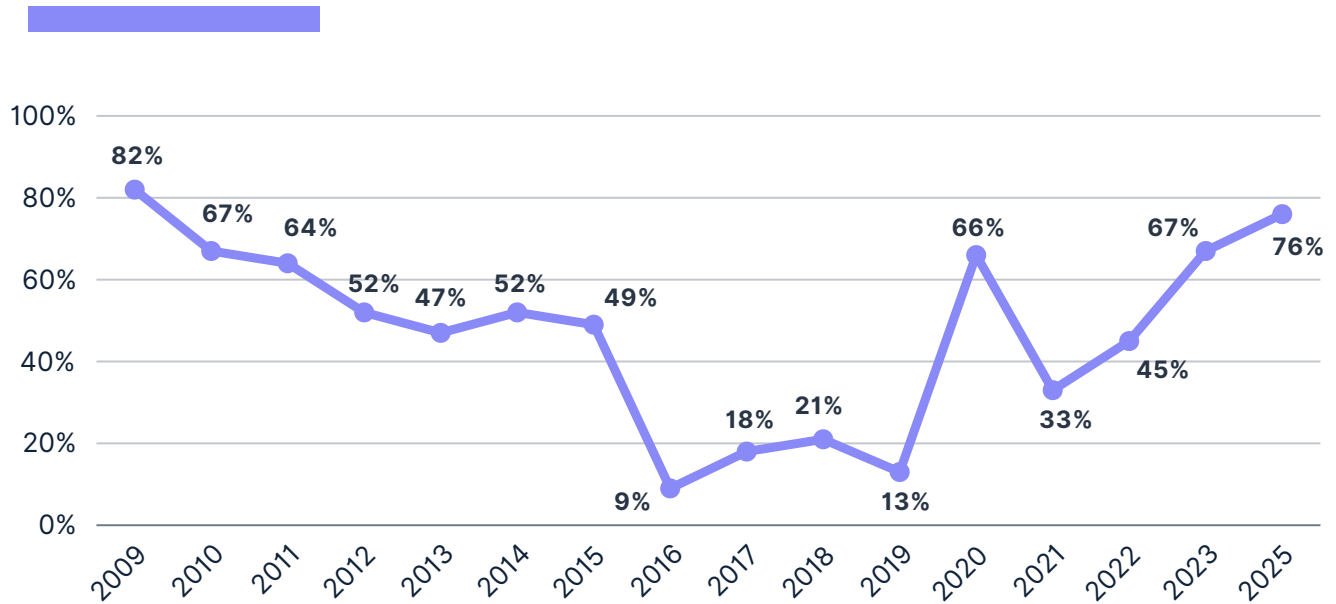
## I FEEL OPTIMISTIC ABOUT RENT GROWTH IN THE NEXT 12 MONTHS



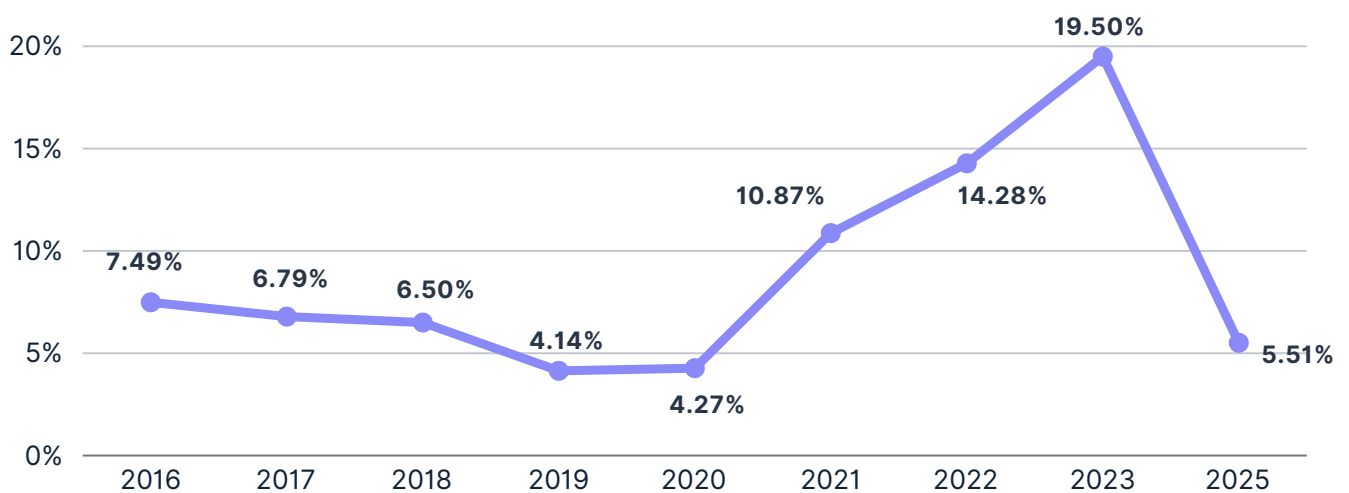
## GENERALLY SPEAKING, WHAT HAS BEEN THE RENT TREND FOR NEW LEASES FOR YOUR PORTFOLIO?



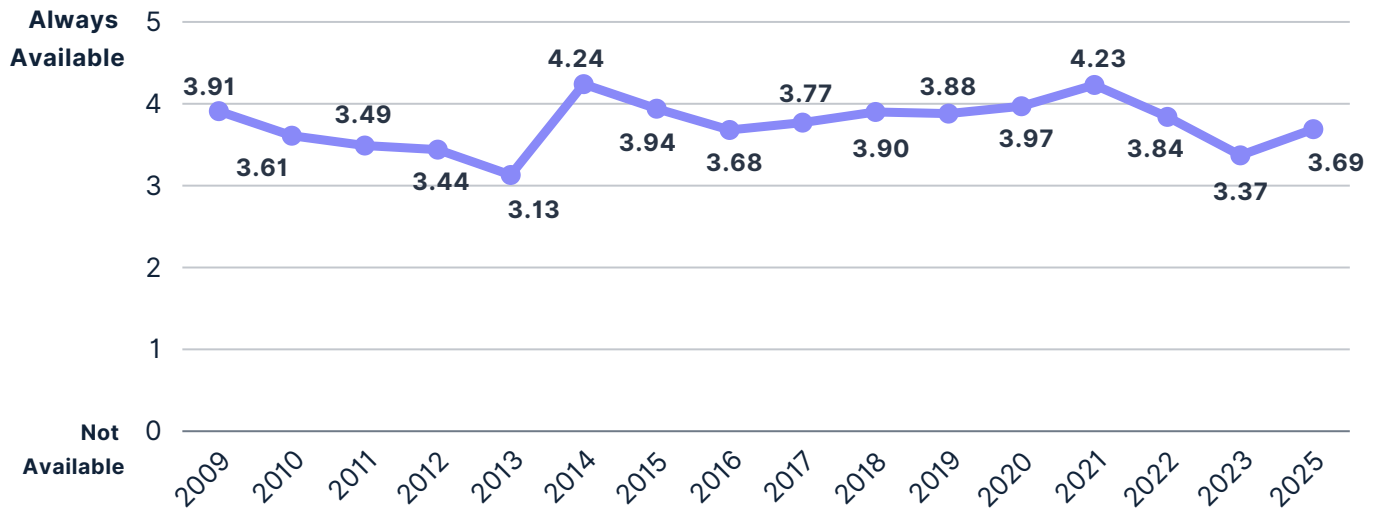
## PERCENT OF PORTFOLIOS OFFERING RENT CONCESSIONS



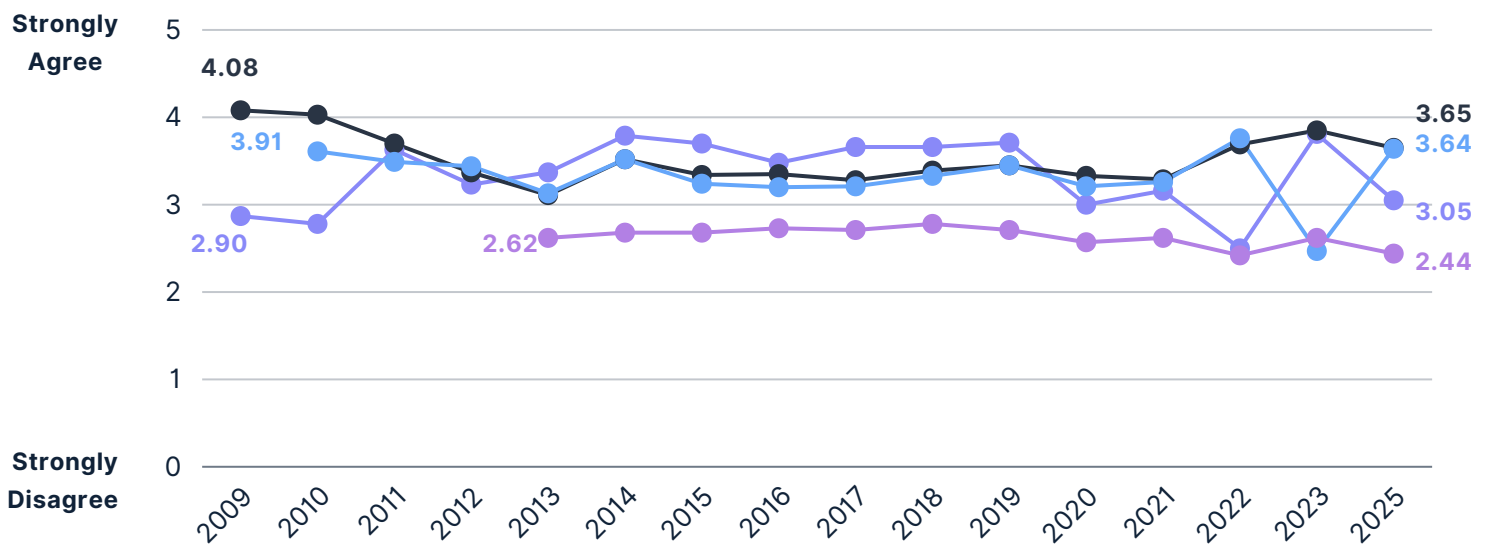
## AVERAGE EFFECTIVE RENT INCREASE FOR THIS YEAR



## IN YOUR OPINION, WHAT IS THE AVAILABILITY OF FINANCING TODAY?



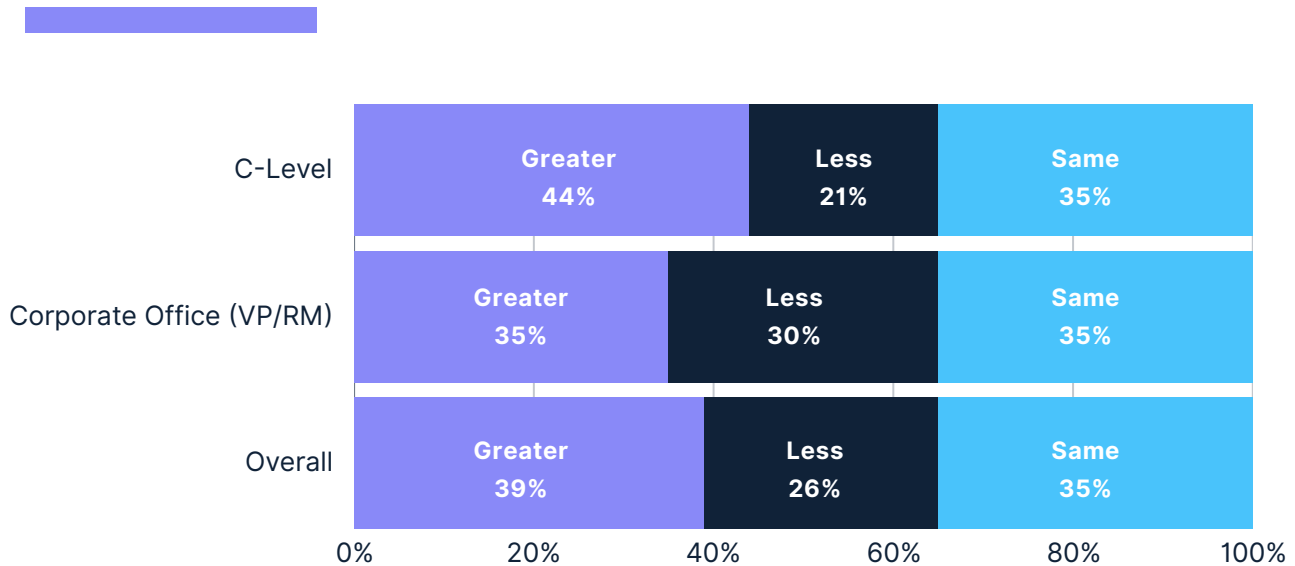
## ECONOMIC OUTLOOK



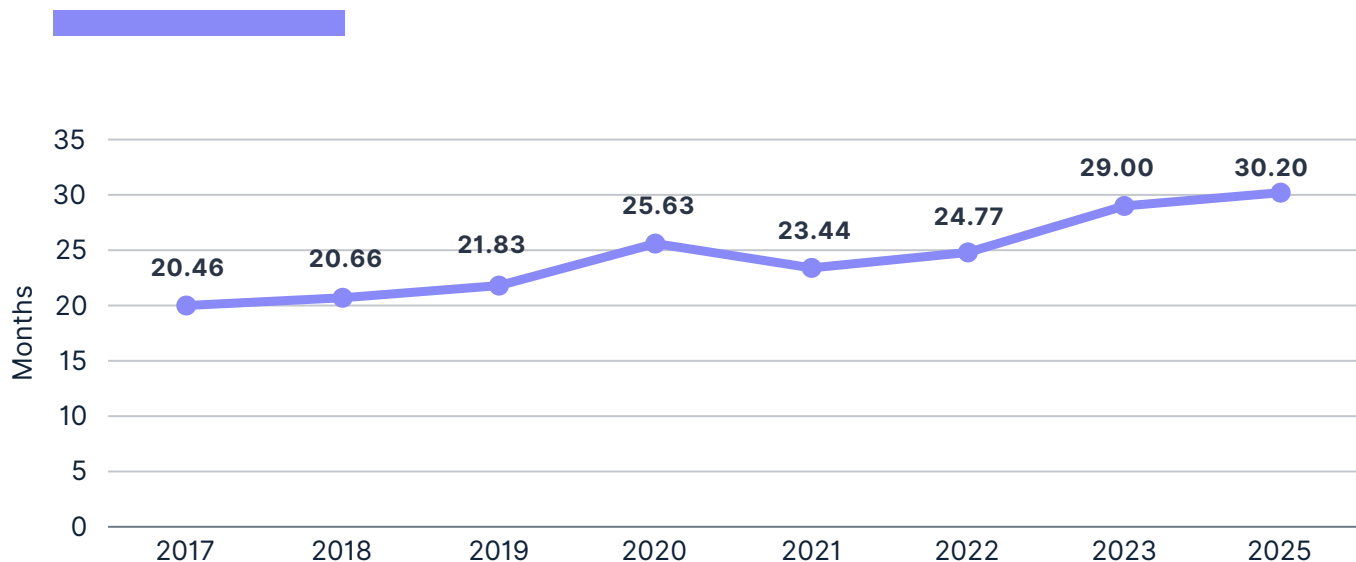
- Generally speaking, I feel optimistic about the national economy in the next 12 months
- The current state of the economy has had an impact on my plans to develop new apartment assets
- The current state of the economy has had an impact on my plans to purchase new apartment assets
- I will be a net seller



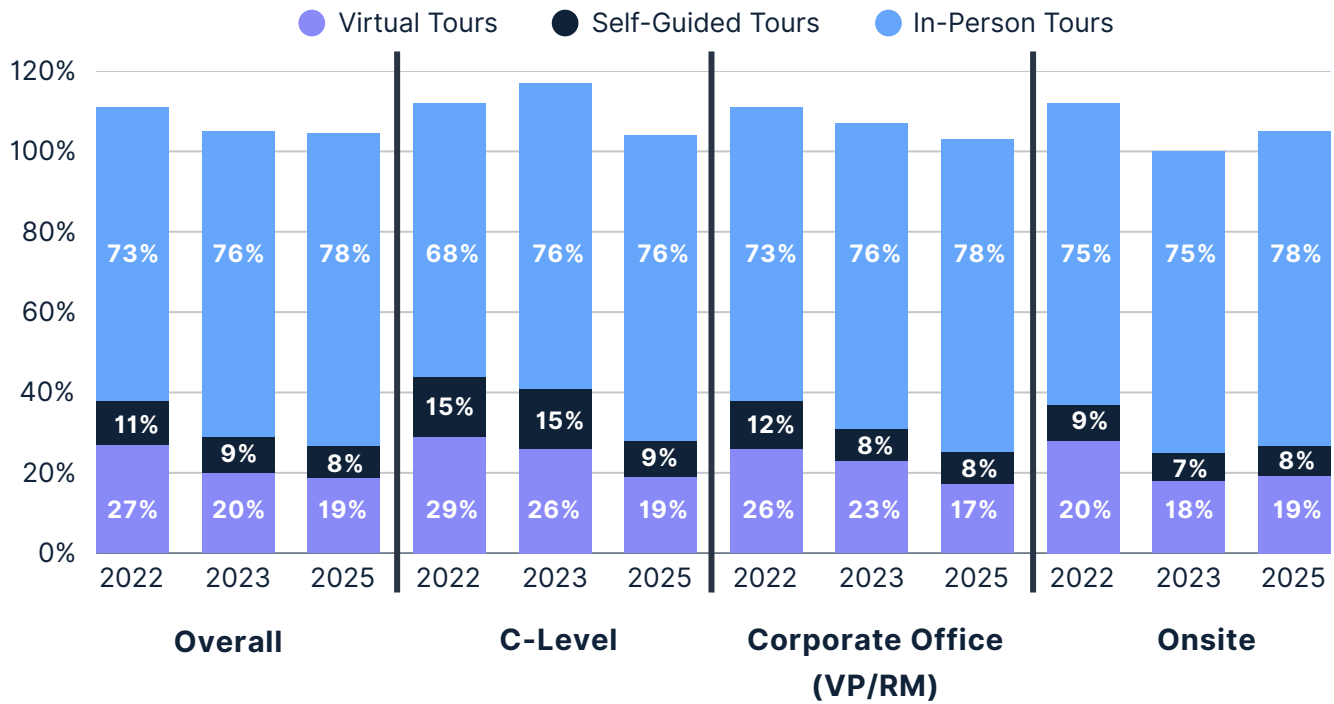
## COMPARED TO 2024, YOUR 2025 CAPITAL EXPENDITURE BUDGET WILL BE:



## AVERAGE LENGTH OF STAY OF RESIDENTS (IN MONTHS) FOR YOUR PORTFOLIO



## PERCENTAGE OF LEASES FROM EACH TOUR TYPE

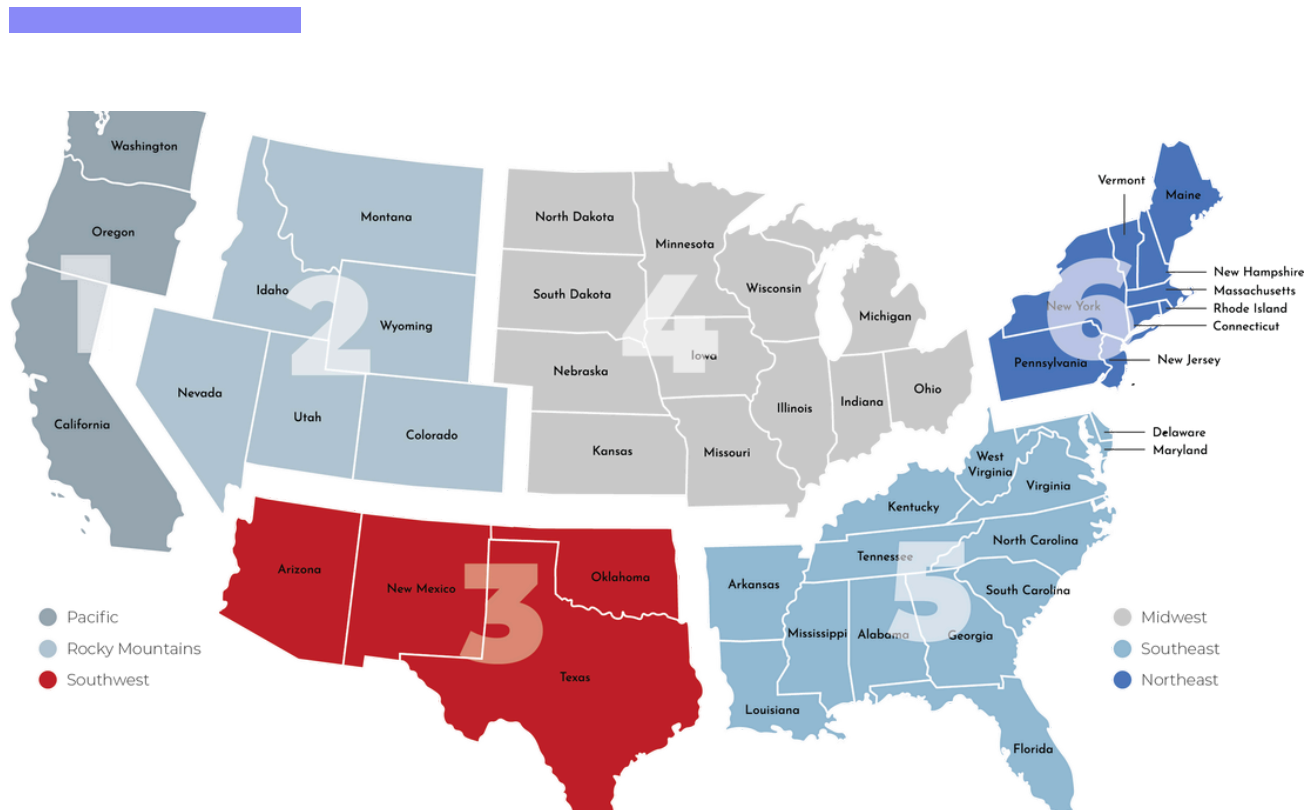


\*Note: percentages can total over 100% since multiple tour types can be utilized per lease



## REGIONAL TRENDS

We asked the leaders to answer questions based on regions around the country. The regions were divided as follows:



Approximately **how many units** do you own/manage in each region?

Region 1 - Pacific	125,704
Region 2 - Rocky Mountains	74,933
Region 3 - Southwest	182,122
Region 4 - Midwest	105,321
Region 5 - Southeast	275,193
Region 6 - Northeast	70,411



## How do you think **rents will perform** across each region in your portfolio in the next year?

*Please note: Numbers in parenthesis are from 2023.*

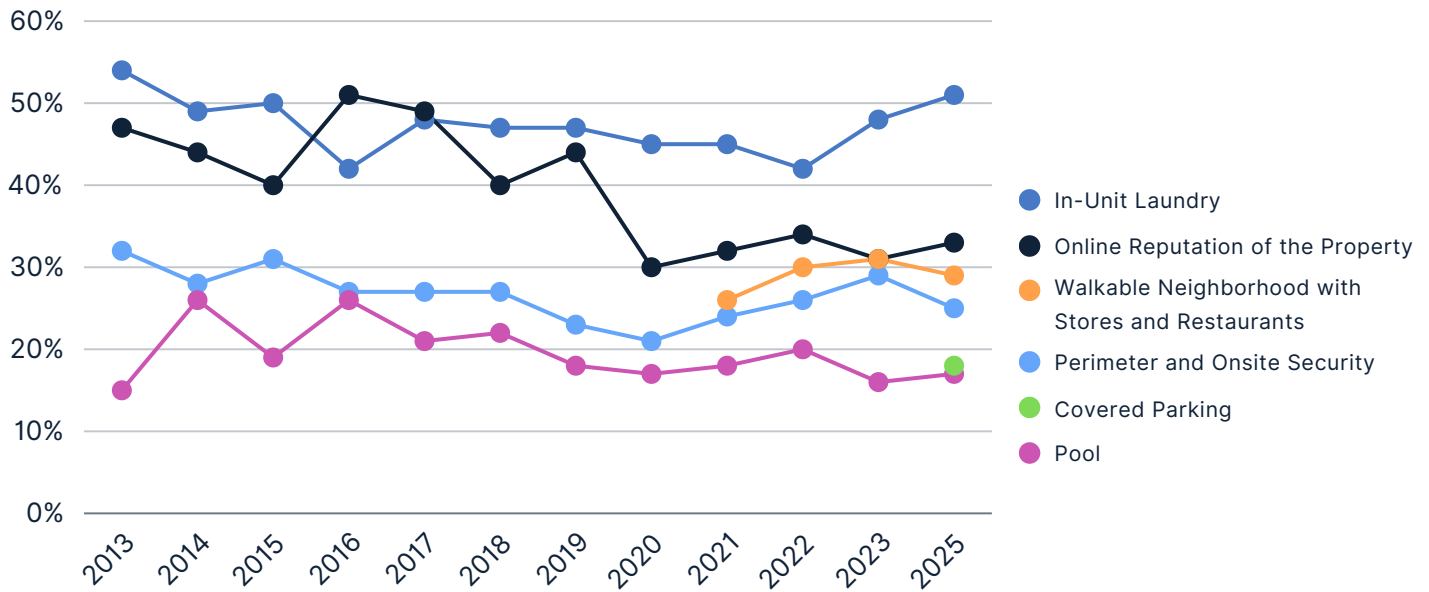
	No units in the region	5%+ rent growth	1-5% rent growth	0% rent growth	1-5% rent decline	5%+ rent decline
Region 1 - Pacific	61% (66%)	8% (4%)	25% (22%)	4% (5%)	2% (2%)	0% (1%)
Region 2 - Rocky Mountains	65% (68%)	1% (4%)	24% (21%)	7% (6%)	3% (2%)	0% (0%)
Region 3 - Southwest	55% (45%)	1% (7%)	33% (35%)	8% (8%)	4% (4%)	0% (1%)
Region 4 - Midwest	55% (51%)	11% (7%)	29% (37%)	3% (3%)	2% (2%)	1% (1%)
Region 5 - Southeast	38% (42%)	5% (7%)	46% (35%)	10% (11%)	2% (4%)	0% (1%)
Region 6 - Northeast	71% (72%)	6% (4%)	19% (21%)	3% (3%)	2% (1%)	0% (1%)

## What is your portfolio's **overall occupancy rate** in each region?

	No units in the region	Less than 85%	85-89%	90-94%	95-100%
Region 1 - Pacific	64% (72%)	3% (0%)	1% (2%)	17% (16%)	15% (10%)
Region 2 - Rocky Mountains	67% (72%)	0% (1%)	2% (2%)	22% (16%)	9% (9%)
Region 3 - Southwest	58% (49%)	0% (2%)	6% (2%)	28% (32%)	8% (15%)
Region 4 - Midwest	58% (56%)	1% (1%)	0% (4%)	21% (20%)	22% (19%)
Region 5 - Southeast	37% (44%)	1% (1%)	3% (5%)	35% (27%)	23% (23%)
Region 6 - Northeast	76% (77%)	0% (0%)	0% (1%)	12% (6%)	12% (16%)



## BESIDES RENT AND LOCATION, PLEASE CHECK THE TOP THREE MOST IMPORTANT AMENITIES TO YOUR PROSPECTIVE RESIDENTS.



### Other Options:

- Bundled Telecom Packages
- COVID Sanitation
- Smart Home Technology
- Electronic Payments
- In-Unit Security
- Onsite Green Features
- Pet Yard
- Fitness Center

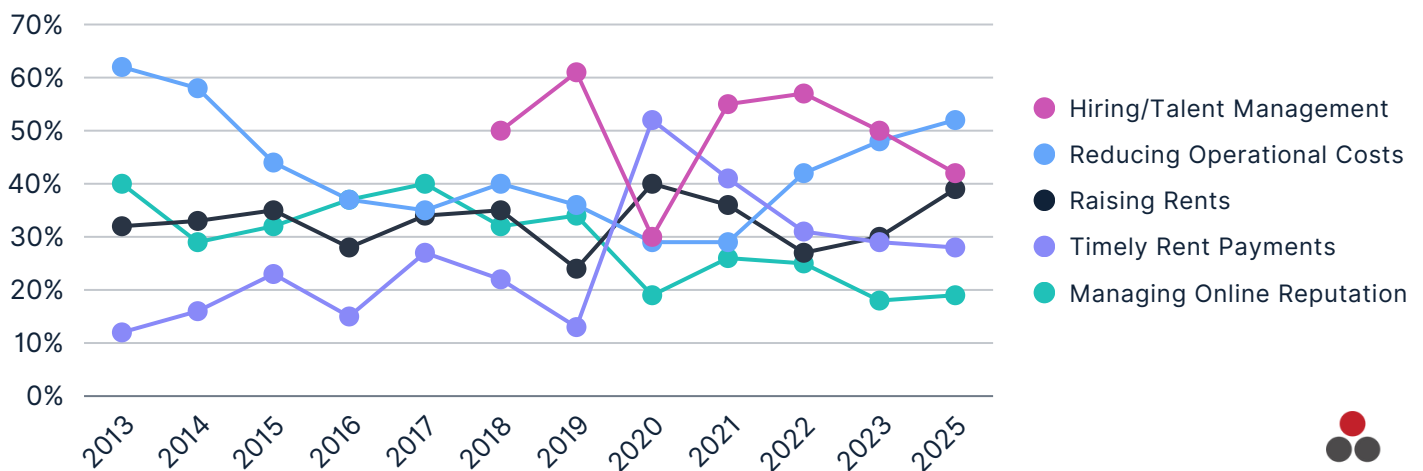


## DIFFERENCE IN PROSPECT PREFERENCES BETWEEN C-LEVEL AND ONSITE PERSONNEL

	Overall	C-Level	Corporate Office (VP/RM)	Onsite	Percent Points Difference
Pool	17%	10%	13%	21%	-11%
Covered Parking	18%	13%	14%	21%	-8%
In-Unit Laundry	51%	47%	51%	53%	-6%
Perimeter and Onsite Security	25%	22%	27%	26%	-4%
In-Unit Security	5%	5%	5%	6%	-1%
Electronic Payments	15%	16%	8%	17%	-1%
Fitness Center	17%	18%	14%	18%	0%
Onsite Green Features	4%	5%	1%	4%	1%
Walkable Neighborhood with Stores and Restaurants	29%	28%	34%	26%	2%
Online Reputation of the Property	33%	36%	38%	30%	6%
Smart Home Technology	5%	8%	13%	1%	7%
Bundled Packages (Cable and Internet)	5%	11%	6%	3%	8%

The table lists the percentage of responses given by each level of management for each amenity. The last column represents the percentage point difference between C-Level and onsite personnel for each amenity. The table is sorted by the difference in opinion of those two particular groups.

## WHAT ARE THE MOST CHALLENGING ISSUES YOU FACE TODAY?

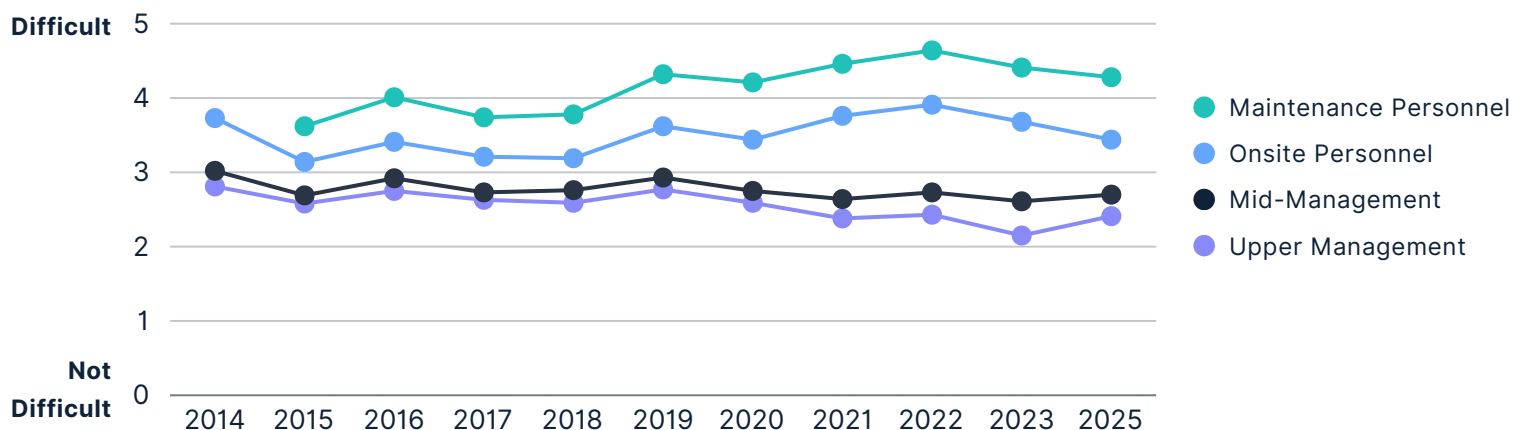


## DIFFERENCE IN CHALLENGING ISSUES BETWEEN C-LEVEL AND ONSITE PERSONNEL

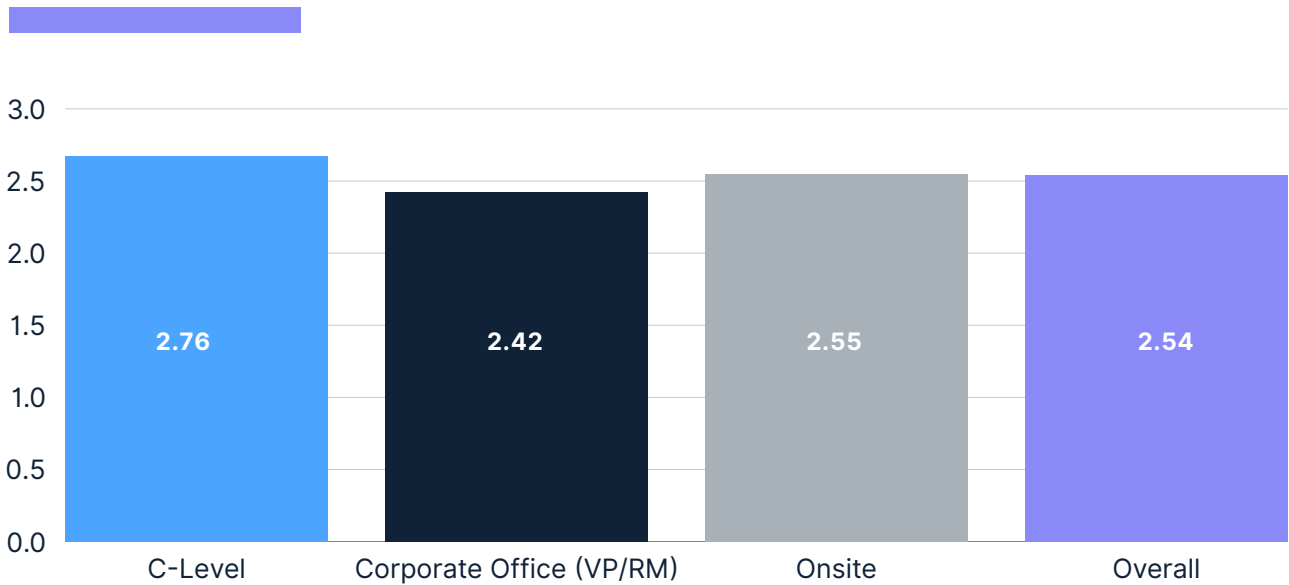
	Overall	C-Level	Corporate Office (VP/RM)	Onsite	Percent Points Difference
Timely Rental Payments	28%	16%	17%	36%	-21%
The Need for Affordable Housing	15%	8%	4%	22%	-14%
Package Management	8%	0%	7%	12%	-12%
Raising Rents	39%	31%	38%	43%	-12%
Managing Online Reputation	19%	11%	19%	23%	-12%
Team Motivation	14%	12%	10%	15%	-3%
Low Occupancy	20%	18%	19%	21%	-3%
Rehab and Capital Improvements	18%	18%	12%	20%	-2%
Diversity and Racial Equality	2%	1%	0%	3%	-2%
Government Regulation	19%	27%	33%	10%	17%
Finding Assets for Expansion	9%	22%	10%	4%	18%
Reducing Operational Costs	52%	63%	62%	43%	20%
Hiring/Talent Management	42%	59%	57%	30%	29%

The table lists the percentage of responses by management level for each issue. The last column represents the difference in percentage points between C-Level and onsite personnel for each issue. The table is sorted by the difference in opinion of those two particular groups.

## PLEASE RATE THE LEVEL OF DIFFICULTY FOR STAFFING AT EACH LEVEL



## HOW MANY MONTHS IN ADVANCE CAN A FUTURE RESIDENT SECURE AN AVAILABLE APARTMENT?



## WHICH REVIEW CATEGORIES ARE OF BIGGEST CONCERN TO YOUR RESIDENTS?

	Overall	C-Level	Corporate Office (VP/RM)	Onsite	Percent Points Difference
Resident Understanding of Financial Obligation (rent & charges)	37%	28%	36%	42%	-14%
Pests	14%	6%	13%	18%	-12%
Noise	24%	20%	18%	28%	-8%
Condition of Unit	24%	21%	17%	29%	-8%
Parking	30%	27%	32%	31%	-4%
Cleanliness	22%	22%	19%	23%	-1%
Security	37%	36%	43%	35%	1%
Communication	23%	30%	20%	22%	8%
Maintenance	40%	47%	42%	37%	10%
Customer Service	32%	50%	42%	21%	29%



## IN YOUR OPINION, HOW LIKELY ARE THE FOLLOWING TRENDS TO BECOME IMPORTANT TO THE INDUSTRY?

	Overall	C-Level	Corporate Office (VP/RM)	Onsite
Single Family Home Rentals	3.71	3.70	3.82	3.67
Smart Home Technology	3.48	3.39	3.62	3.47
In-Unit Delivery	3.40	3.44	3.24	3.44
Self Guided Tours	3.39	3.42	3.52	3.33
Short Term Lease Rentals, i.e. AirBnB	2.99	2.76	2.99	3.08
Shared Economy	2.86	2.81	2.79	2.90

*1 being least likely to 5 being very likely*

## EMPLOYEE MORALE FOR CORPORATE OFFICE AND ONSITE PERSONNEL

	Overall	Corporate Office (VP/RM)	Onsite
I would recommend my company as a good place to work.	8.20	8.76	7.98
I feel valued as a team member.	7.83	8.41	7.60
I am satisfied with the work/life policies at my company.	7.64	7.86	7.56
I feel like my voice is heard here.	7.47	8.34	7.10
I get adequate support/training from the senior management team.	7.41	7.90	7.22
As a general practice, employees are encouraged to speak up to managers or supervisors when they feel stressed or overwhelmed by their workload.	7.39	8.22	7.05
I feel like the leadership prioritizes mental health at work.	6.90	7.42	6.67



## WHAT ARE YOU DOING TO MAINTAIN EMPLOYEE MORALE AND RETENTION?

Respondents were asked what strategies they deploy to ensure proper talent management, maintain healthy employee morale, and to mitigate staffing risks. Their responses highlighted a range of initiatives. Consistent with previous findings, key themes emerged around compensation and benefits, training and development, and fostering a positive work environment. However, the 2025 responses also emphasized the growing importance of work-life balance, recognition, and proactive communication strategies. These themes demonstrate a continued focus on empowering and satisfying teams in their daily work.

### Attracting and Retaining Talent Themes:

- **Compensation and Benefits Remain Crucial:** Competitive compensation and benefits packages continue to be a cornerstone of talent acquisition and retention. Many responses mentioned increasing pay, offering bonuses, and providing comprehensive benefits packages (including PTO and health insurance) to attract and retain employees.

*"Bonuses; praise; help them with anything."; "Increasing pay, benefits and PTO days".*

- **Cultivating a Positive and Inclusive Work Environment:** Creating a positive, supportive, and inclusive work environment was a recurring theme. This includes fostering respect, open communication, and a sense of belonging. Several responses highlighted the importance of addressing employee concerns promptly and creating a culture where employees feel valued and heard. For more insights on creating a positive work environment, please see the [\*\*NAA Mental Health Report\*\*](#).

*"Making sure our work environment is inclusive and that every member of the team feels like they can speak up and be heard."; "Treating employees and residents well, bring friendly, addressing and fixing any problems right away."*



- **Investing in Training and Development:** Providing opportunities for professional development and skill enhancement remains a key strategy. Responses mentioned offering in-house training, external certifications, and mentorship programs to improve employee skills and job satisfaction.

*"NAA training and education"; "More training on variety of topics to address mental health, personal safety and team building."*

- **Prioritizing Work-Life Balance:** Recognizing the importance of work-life balance, many respondents highlighted initiatives such as flexible work schedules, increased PTO, and mental health days. This reflects a growing awareness of the need to support employees' well-being and prevent burnout.

*"Additional benefits- focusing on work/life balance"; "Abundance of holidays and floating days, Mental Health Days, etc."*

## Reducing Turnover and Boosting Morale

- **Communication and Transparency are Key:** Open and honest communication remains vital for reducing turnover and fostering trust. This includes regular team meetings, open-door policies, and actively soliciting employee feedback.

*"Daily quick meetings with all staff members allowing them to voice any concerns, questions or praises."; "Consistent communication, letting staff be a part of planning and solutions."*

- **Recognition and Appreciation Drive Engagement:** Recognizing and appreciating employees for their contributions is seen as a powerful way to boost morale and reduce turnover. This includes both formal recognition programs (e.g., awards, bonuses) and informal gestures of appreciation (e.g., thank-you notes, team lunches).

*"Employee appreciation luncheons weekly"; "Use the Paylocity dashboard to give shoutouts and Kudos."*



- **Team Building and Collaboration:** Fostering teamwork and collaboration is seen as essential for creating a positive and supportive work environment. Responses mentioned team-building activities, volunteer opportunities, and encouraging cross-functional collaboration.

*"Team volunteering, team events, training, classes, weekly meetings, celebrate wins, celebrate milestones"; "Team meets. Blocking on time to do Admin work."*

## Emerging Themes

- **Leveraging Technology for Recognition and Engagement:** Several responses mentioned using technology platforms (e.g., Snappy, Paylocity) to facilitate employee recognition and engagement.
- **Addressing Burnout and Mental Health:** A greater emphasis on addressing employee burnout and promoting mental health was evident in the responses. This includes offering mental health days, providing access to mental health resources, and creating a supportive work environment.
- **Proactive Recruitment Strategies:** Some responses highlighted the importance of proactive recruitment strategies, such as attending job fairs and partnering with staffing agencies, to address staffing shortages.



# Conclusion

---

The J Turner Research 2025 *Multifamily Leaders Survey* paints a picture of an industry in transition. While optimism regarding rent growth and financing availability has rebounded, the landscape remains complex. Rising operational costs, the ongoing need for effective talent management, and the increasing importance of resident retention all demand a strategic and adaptable approach. The survey also reveals a critical need for alignment between C-Level executives and onsite teams, particularly regarding perceptions of customer service, transparency around resident financial obligations, and even basic property maintenance. Ignoring these disconnects risks undermining the very strategies designed to drive success. The key takeaway? Multifamily operators must embrace a holistic perspective, balancing financial realities with a genuine understanding of both employee and resident needs.

## Recommendations: Putting People First in a Changing Market

So, what can multifamily operators and marketers do to thrive in this evolving environment? It's time to move beyond simply reacting to market forces and proactively shape a future where both residents and employees feel valued and empowered. Here are a few key recommendations, grounded in the survey's findings:

- **Invest in Your People, Truly:** Competitive compensation is essential, but it's not enough. Create a culture of genuine appreciation and recognition. Implement robust training programs that empower employees to excel and grow within your organization. Remember, happy employees create happy residents.
- **Bridge the Perception Gap:** Foster open communication between C-Level executives and onsite teams. Regularly solicit feedback from those on the front lines and actively incorporate their insights into decision-making. Consider implementing cross-departmental training or shadowing programs to build empathy and understanding.
- **Embrace a Holistic Approach to Resident Retention:** Focus on creating a positive resident experience from the very first interaction. Prioritize customer service, address maintenance issues promptly, and be understanding of residents' financial challenges. Remember, a renewed lease is often more cost-effective than acquiring a new resident, especially if rent concessions seem necessary for attracting prospects.



- **Don't Neglect the Basics:** While shiny amenities and cutting-edge technology are appealing, don't overlook the importance of fundamental needs like security and pest control. Ensure that your properties are well-maintained and that residents feel safe and secure in their homes.
- **Stay Agile and Adaptable:** The economic landscape is constantly shifting, and the multifamily industry must be prepared to adapt. Continuously monitor market trends, solicit feedback from residents and employees, and be willing to adjust your strategies as needed.

## Looking Ahead: A Future Built on Connection and Understanding

Let's be clear: the multifamily industry runs on people, not quick fixes. While rising operational costs tempt operators to chase occupancy with costly concessions, this is a losing strategy — it is a cosmetic band-aid that drains resources and ignores the core issue. **True operational efficiency and sustainable profitability stem directly from investing in your most valuable assets: your residents and employees.** By actively listening to their needs and fostering genuine satisfaction, you cultivate loyalty and retention, which is the *most effective* way to optimize operations and boost your bottom line long-term. Forget temporary boosts; focus on building communities where people want to stay. The J Turner Research 2025 *Multifamily Leaders Survey* provides the essential playbook for making this people-centric approach your engine for lasting success.





# MULTIFAMILY **LEADERS** **SURVEY**

---

Drive Company Success  
by Putting People First

2025