

COVID-19 and Renters

The pandemic is shifting renters' expectations around rent prices and safety protocols.

With coronavirus concerns running high, most renters reported postponing plans to move until the pandemic eases

75%

said they were very or quite concerned about the pandemic

55%

reported suspending their plans to rent a new home in the wake of the coronavirus pandemic

82%

of those with plans on pause said they would resume their plans to find a rental when the crisis has passed

Leasing incentives may be the key to boosting renters' confidence

49% of renters who were employed at the start of the COVID-19 situation have experienced a negative employment shock of some sort

28% of all current and prospective renters say they have decreased the amount they're willing to pay in rent

52% said they thought it's slightly, moderately or extremely likely that landlords would offer them leasing initiatives when they look for their next rental

How you can help:

1 Offer incentives

Discounts, decreases, property upgrades, flexible terms, zero or partial deposits and free first months can help renters get in the door.

2 Keep it safe

Continue offering options for social distancing and no-contact interactions.

3 Show virtually

Remote touring tools enhance the search experience and can help renters feel safe and at ease.