

Knowledge fosters growth

RESIDENT INSIGHTS
& PREDICTIONS 2025



A data-driven look at renter preferences and predictions for multifamily in 2025 to help you plan and grow.

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01

Foreword

Willow Bridge assembled key insights from a variety of trusted sources, including data provided by our industry partners, national reports, and specific surveys shared with Willow Bridge residents. By combining these diverse perspectives, we've curated a clear and actionable view of renter trends and insights for 2025.

The rental market is evolving. This publication offers key insights on multifamily to help you evolve with it. Your success is our success.



Overview

They say knowledge is power. Well, we believe knowledge leads to growth, too. Willow Bridge has collected the latest trends in multifamily so your business may achieve growth in the coming year.



Sources

We utilized many trusted industry sources for this document.

- Willow Bridge Renter Preferences Survey via Grace Hill | NMHC ✪
- Zillow Rentals Consumer Housing Trends Report 2025 *
- Multifamily Executive ✕
- Multihousing News θ
- Costar α
- CBRE ζ
- Yardi λ
- J Turner Research ✕
- RentCafe ρ



Key findings

- Technology plays a role when prospects are searching.
- Services & loyalty programs are important to renters.
- Budgets and price transparency are also top-of-mind topics.



Tips & take-aways

If you're short on time, look for the key symbol on each page for valuable tips and action items.

02

Renter Demographics

As we create places people want to call home, it's essential to recognize the evolving needs and preferences of our residents.

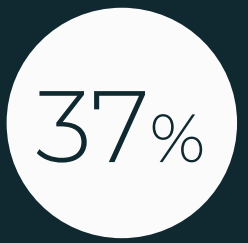
Pets remain a top priority

Momentum builds in the South

Renter lifestyles have evolved



WOULD LIKE A
DOG PARK



OF WILLOW BRIDGE
RESIDENTS
OWN A PET



DESIRE PET
WASHING
STATIONS

Pets remain a top priority


When searching for a new residence, 44% of all renters passed on a property because it prohibited pets. Also, 32% skip listings that restrict pet breed and size.*

It's a large market. 58% of renters report having a pet, versus 36% of the adult population as a whole.*

For the 37% of **Willow Bridge residents** that own a pet, 70% are dogs, 35% cats, 2% other.**

35% of residents seek on-site pet services— with the most popular noted on the left.**

Willow Bridge Renter Preferences Survey via Grace Hill | NMHC ** Zillow Rentals Consumer Housing Trends Report 2025 *

 **Ensure you have favorable pet amenities & policies**

Momentum builds in the South

The largest share of renters live in the South (37%), followed by the West (24%), Midwest (20%), and Northeast (19%).

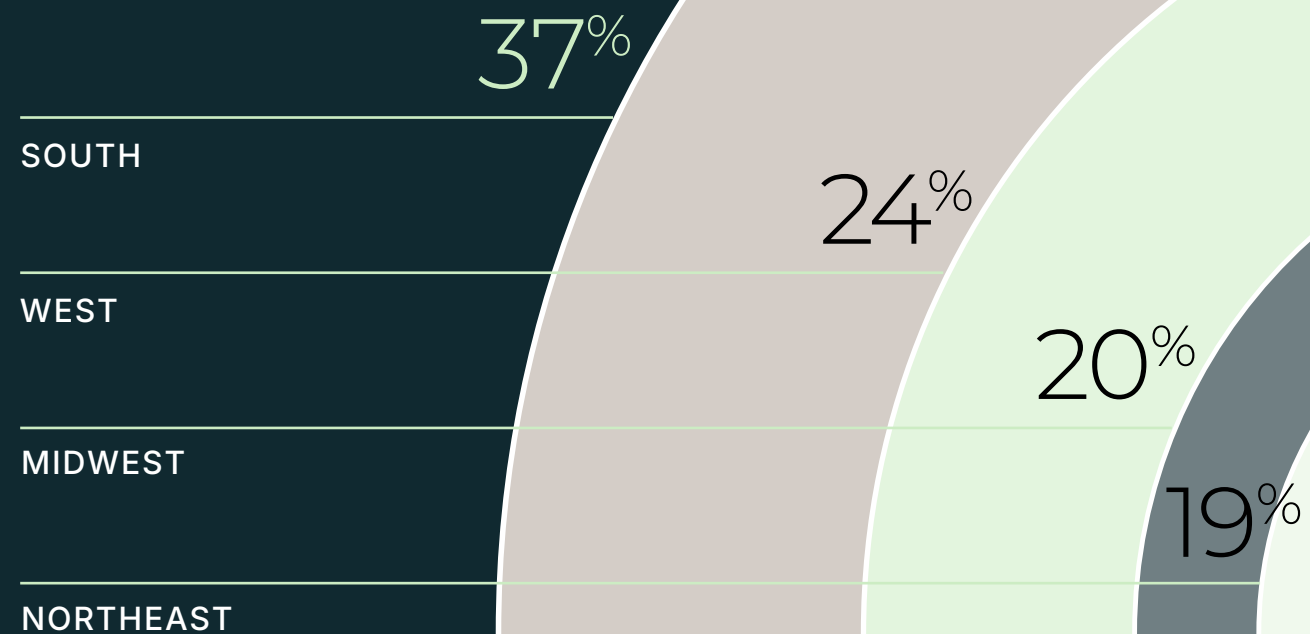
Renters in the West, Midwest, and Northeast were less likely to have recently moved than their counterparts in the South.*

Zillow Rentals Consumer Housing Trends Report 2025 *



Grow your portfolio and team in southern states

WHERE RESIDENTS LIVE





42
MEDIAN AGE OF
RENTERS

32%
OF RENTERS
HAVE A CHILD

52%

OF WILLOW BRIDGE
RESIDENTS WORK
FROM HOME

38%

WORK FROM
HOME SEVERAL
DAYS A WEEK

31%

WORK FROM
HOME
EVERY DAY


Renter lifestyles have evolved

When asked about their work habits, 52% of **Willow Bridge residents** reported that remote work is a part of their daily routine.**

Within this group, 38% reported working from home several times a week, while 31% reported working from home every day.**

Additionally, 43% of **Willow Bridge residents** indicated that their previous home was in a different metro area. Of this group, 49% indicated their previous home was in a different state.**

Willow Bridge Renter Preferences
Survey via Grace Hill | NMHC **

 **Remote workers are not restricted to a location and seek convenient work-from-home space**

03

The Renter Experience

Meeting the needs of today's renters means emphasizing transparent pricing, simplifying the shopper journey, and leveraging technology to create a seamless leasing experience.

Residents seek value & budget-friendly living

The renter journey has evolved

Renters are touring less, clicking more

Residents seek value & budget-friendly living

Renters tend to be younger than homeowners and have lower incomes than the population overall.*

The annual median income among renter households is \$51,300, compared to the overall national median of \$74,600.*

77% of renters said all rental fees should be included in the total rent, rather than separate.*

90% think they should be able to opt out of fees for services they do not use.*

Zillow Rentals Consumer Housing Trends Report 2025 *



Be transparent and provide all pricing terms upfront

95%

SEEK TO STAY IN BUDGET

\$74k

NATIONAL MEDIAN INCOME

\$51k

MEDIAN RENTER'S INCOME

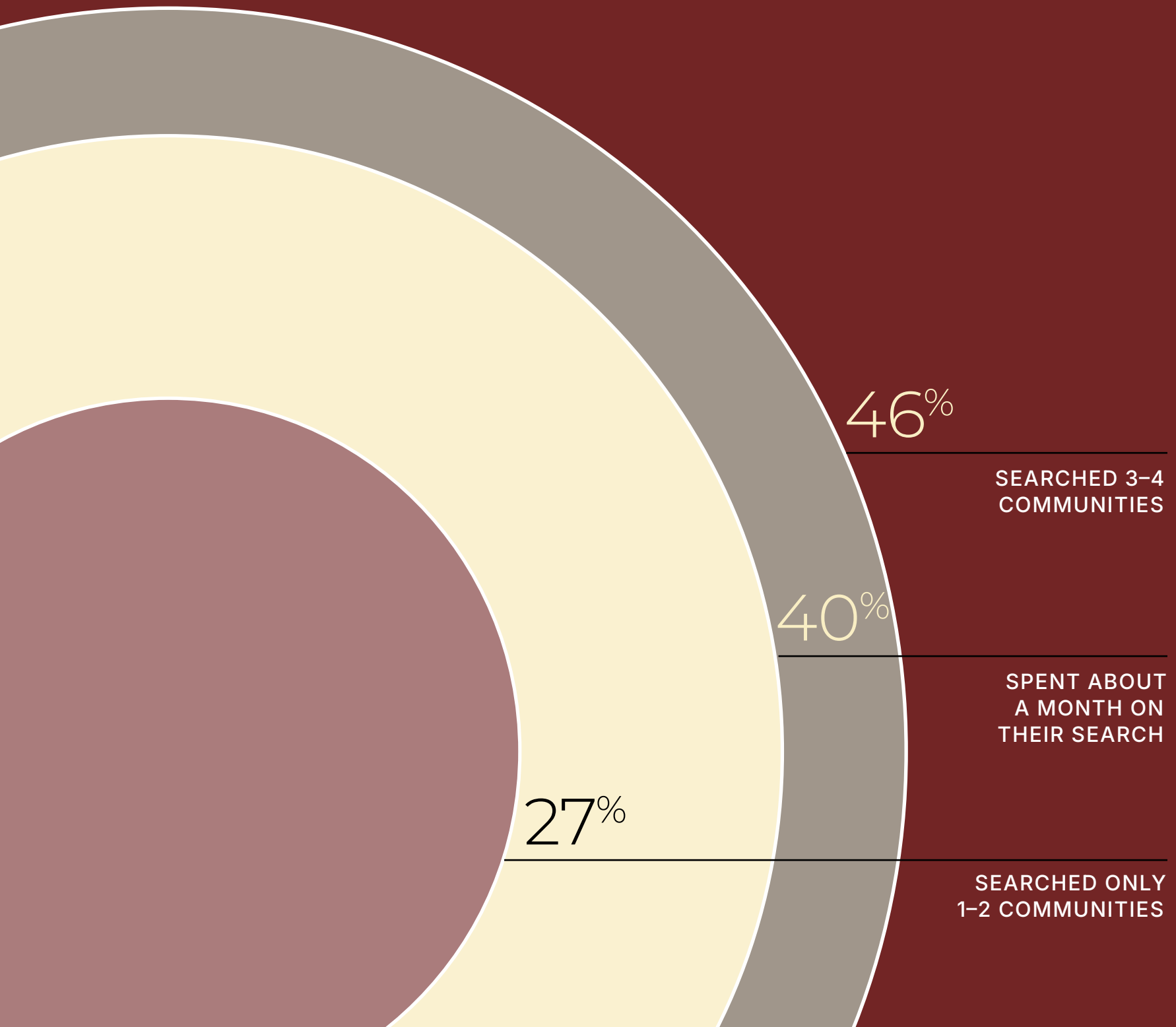
90%

PREFER TO OPT OUT FEES FOR SERVICES THEY WON'T US

77%

WANT ALL SERVICE FEES INCLUDED IN RENT





The renter journey has evolved

When asked how many properties were seriously considered during their most recent rental search, 46% of **Willow Bridge residents** shared 3-4 communities, while 27% shared 1-2 communities.**

When asked how long after they started their rental search did they sign a lease, 40% of **Willow Bridge residents** reported around one month.**

Willow Bridge Renter Preferences
Survey via Grace Hill | NMHC ✪

 **A strong brand, website and advertising help you stand out**

On-demand leasing

Nearly one in five (19%) recent renters skipped touring a unit before renting.* While 25% of **Willow Bridge residents** have reported renting a home without visiting the property in person.**

Those who took 5 or more tours has faded from 16% in 2018 to 9% in 2024.*

33% of **Willow Bridge residents** reported taking an in-person, self-guided tour of a community.**

When asked about the most valuable digital content during their rental home search, 57% of **Willow Bridge residents** prioritized property and amenity photos or slideshows, slightly outweighing the 48% who emphasized interior home photos or slideshows. This highlights a marginally higher interest in visuals showcasing the broader community experience.**

Willow Bridge Renter Preferences Survey via Grace Hill | NMHC **
Zillow Rentals Consumer Housing Trends Report 2025 *



Invest in technology and 3D tours because prospects are touring less & clicking more



THOSE WHO TOOK FIVE OR MORE TOURS HAS DECLINED

19%

OF RENTERS SKIPPED TOURING A UNIT BEFORE RENTING

25%

OF WILLOW BRIDGE RESIDENTS DID NOT VISIT THE PROPERTY IN-PERSON

33%

OF WILLOW BRIDGE RESIDENTS TOOK A SELF-GUIDED TOUR



04

Loyalty Programs

Prioritizing impactful services, loyalty-building programs, and strong reputation management creates a connected and rewarding resident experience.

Services and amenities are important

Rental loyalty programs provide value

Reviews and word-of-mouth hold sway

Services & Amenities

When asked which community concierge services were most important to them, 50% of **Willow Bridge residents** identified move-in and/or move-out services as the most valuable.**

A positive sense of community is very important to residents' overall happiness, according to 54% of **Willow Bridge residents**.**

What contributes to a sense of community? 43% of residents said it is access to services that enhance their wellbeing.**

39% of **Willow Bridge residents** noted a walk-through or orientation with a representative at move-in was very important.**

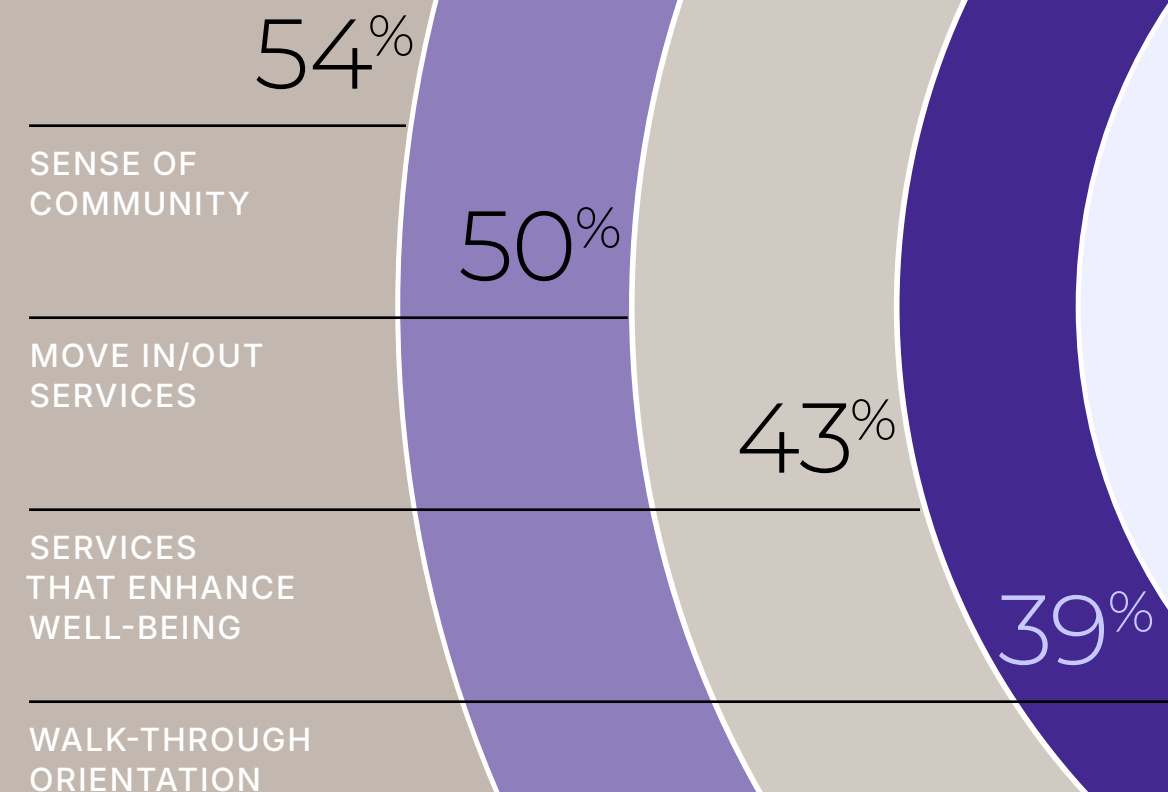
Another 31% noted this was absolutely essential.**

Willow Bridge Renter Preferences Survey via Grace Hill | NMHC **



Balance is key. While new technology offers the latest and greatest, not all experiences need to be virtual.

SERVICES VALUED BY RENTERS





UNITS LAUNCHED
(406 PROPERTIES)



BILT MEMBERS WITH
3,416 ENROLLED
IN BILT CARD
(~86% ADOPTION)

Rental loyalty programs

Although 96% of renters reported belonging to at least one loyalty program, only 16% reported that they belonged to an apartment rewards program.*

To meet this need, Willow Bridge is thrilled to announce our partnership with Bilt, an innovative loyalty program that rewards residents for paying rent.

We already rolled out Bilt to 85,269 units in our managed portfolio, with the goal of extending it to all communities in the near future.

Multifamily Executive *x

 **Focus on incentive programs that actually appeal to the resident lifestyle to foster loyalty**

Reviews and word-of-mouth hold sway.

Among Willow Bridge residents who used online review sites during their apartment search, 70% said negative ratings and reviews deterred them from visiting a property.*

78% of **Willow Bridge residents** say ratings and reviews impacted their current lease decision.*

Google currently dominates the review landscape when compared to other reputation sites with 64% of the market share in 2024.✕

Average review counts across communities is on an upward trajectory, nearing 140 per property.✕

Willow Bridge Renter Preferences Survey via Grace Hill | NMHC ✕ J Turner Research ✕



Bring reviews onto your website and at events

70%
OF RENTERS
TAKE STAKE
IN RATINGS
& REVIEWS

78%
OF WILLOW
BRIDGE
RESIDENTS
SAY RATINGS
& REVIEWS
IMPACTED
THEIR DECISION



48%

EXPECT
MANAGEMENT TO
RESPOND TO ALL
REVIEWS

38%

EXPECT
RESPONSES TO
NEGATIVE
REVIEWS



05

Buying vs. Renting

Rising homeownership costs and shifting lifestyles are driving opportunities in multifamily housing, emphasizing single-family home experiences with rental convenience and the growing appeal of build-to-rent options to meet market demands.

Cost of home-ownership is going up

Lifestyle shifts delay owning

Build-to-rent properties gain popularity

Cost of home ownership is up

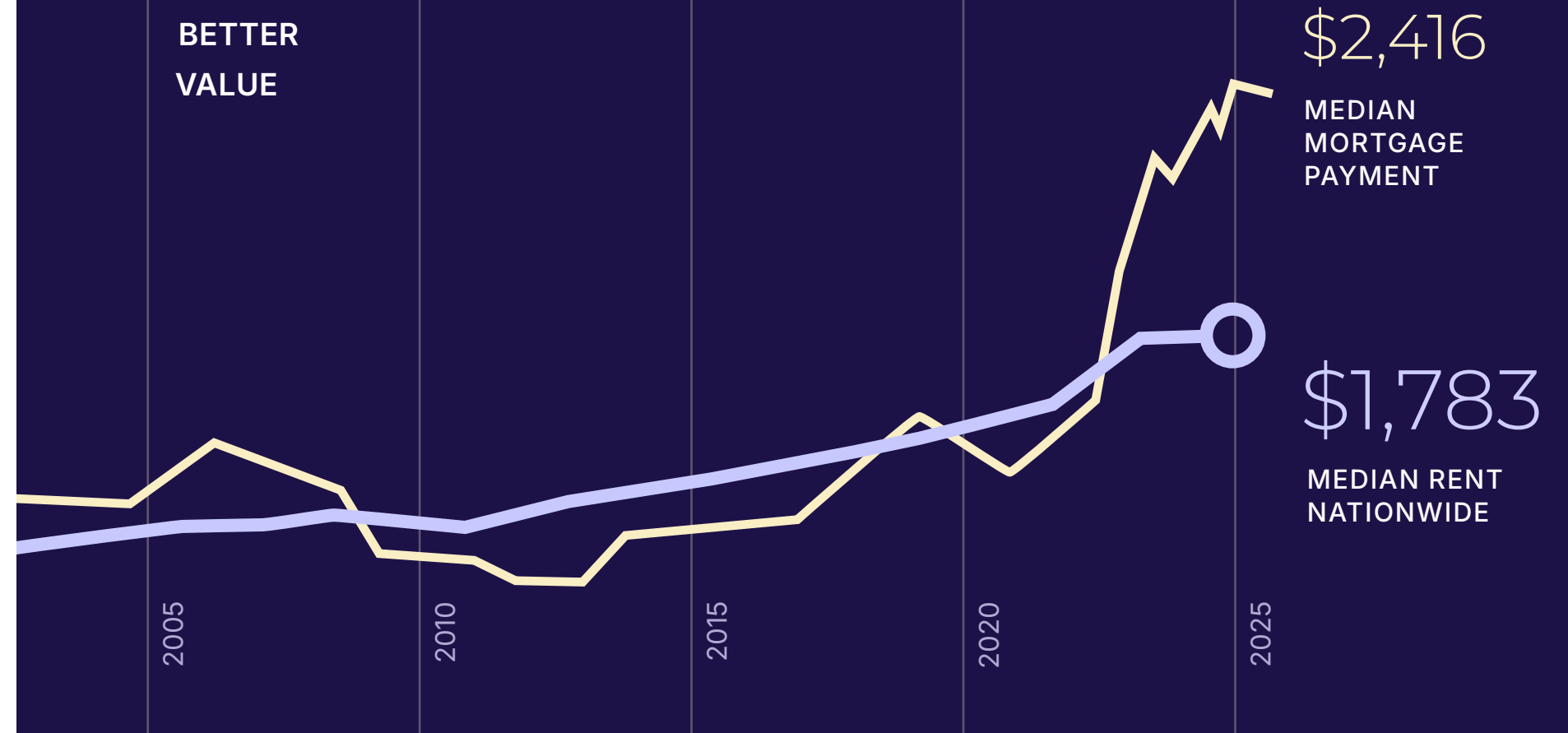
According to Yardi, renting is still a better deal compared to the cost of owning.

The typical home costs nearly 37% more to buy than to rent per month, nationwide.

Homeownership costs also include repairs, insurance, property taxes, and HOA fees that renting does not have.

Yardi

RENTING
OFFERS
BETTER
VALUE



Convey the advantages of renting vs. buying



36%

VALUE AVOIDING
A LONG-TERM
COMMITMENT

55%

OF WILLOW BRIDGE
RESIDENTS VALUE
MAINTENANCE-FREE
LIVING

33%

APPRECIATE
THE AMENITIES &
LIFESTYLE
OF RENTING

Lifestyle shifts delay owning

Delayed homeownership could regain appeal for more renters.* High home prices and mortgage rates make homeownership challenging for first-time buyers, driving them towards rental options.

Shifting lifestyle preferences among Millennials, Gen Zers, and Baby Boomers have fueled a rising demand for build-to-rent housing.

Both Millennials and Gen Zers value the flexibility, lack of a down payment, and added space of single-family rentals, while Baby Boomers appreciate the financial freedom and convenience it offers.

Zillow Rentals Consumer Housing Trends Report 2025 *



Renting provides amenities, services & flexibility that renters desire

Build-to-Rent gains momentum

As build-to-rent (BTR) continues to gain momentum, projections by many national sources suggest a sustained trajectory of growth in the coming years.

CBRE and Costar note that there are only around 340,000 units in BTR communities as of 2024, leaving significant room for growth in this segment. ^α ^ζ

Willow Bridge manages nearly 10,000 single-family rentals for our valued clients.

With over 45,400 BTR homes currently under construction, 2024 is poised to build upon the successes of the previous year. ^ϕ

The robust pipeline of BTR developments predicts a significant number of homes slated for completion in 2025.

According to Yardi Matrix data, out of the 20 million single-family rentals, only 3-4 percent are institutionally owned. ^θ

RentCafe sees continued interest in BTR housing from renters, institutional investors, and builders, alike. ^ϕ

Costar ^α
CBRE ^ζ

RentCafe ^ϕ
Multihousing News ^θ



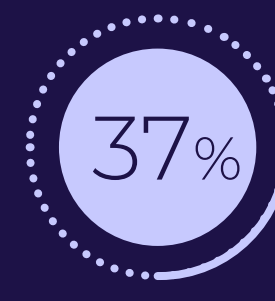
Demand is growing nationwide for BTR homes and townhomes

340k

BUILD-TO-RENT
UNITS TODAY,
NATIONWIDE



OF WILLOW BRIDGE RESIDENTS WOULD CONSIDER A DUPLEX, TOWNHOME OR A VILLA HOME IN THEIR NEXT RENTAL SEARCH



OF THOSE RESIDENTS WOULD INCLUDE A DETACHED SINGLE-FAMILY HOME AS A RENTAL OPTION

45k

BTR UNITS
BUILT IN 2024

10k

SINGLE-FAMILY
RENTALS
MANAGED
BY WILLOW
BRIDGE



We are a company built for your success.

We trust the insights in this document have provided valuable perspective. With decades of experience and a reputation as the most trusted leader in the industry, we are the partner for your growth.

Willow Bridge Property Company

2000 McKinney Ave, Suite 1100
Dallas, Texas 75201

Candace Weaver

Vice President, Client Services
(919) 600-0456
cweaver@willowbridgepc.com

Christina Russo

Vice President, Business Development
(489) 964-7829
crusso@willowbridgepc.com



Willow Bridge Renter Preferences Survey via Grace Hill | NMHC ☼

Zillow Rentals Consumer Housing Trends Report 2025 *

J Turner Research ✕

Multifamily Executive ✕

Multihousing News ⑨

Costar ☪

CBRE Σ

Yardi Λ

RentCafe Ⓜ