

entrata



# COVID-19 TRENDS

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CHASE HARRINGTON & VIRGINIA LOVE

MAY 22, 2020



# DISCLAIMER

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The data for these findings consists of the available information through May 20, 2020 for Entrata Clients. Data has been aggregated and normalized to provide trends, Entrata makes every effort to ensure accuracy and completeness but does not guarantee, warrant or represent the information is accurate or complete.



# OCCUPANCY

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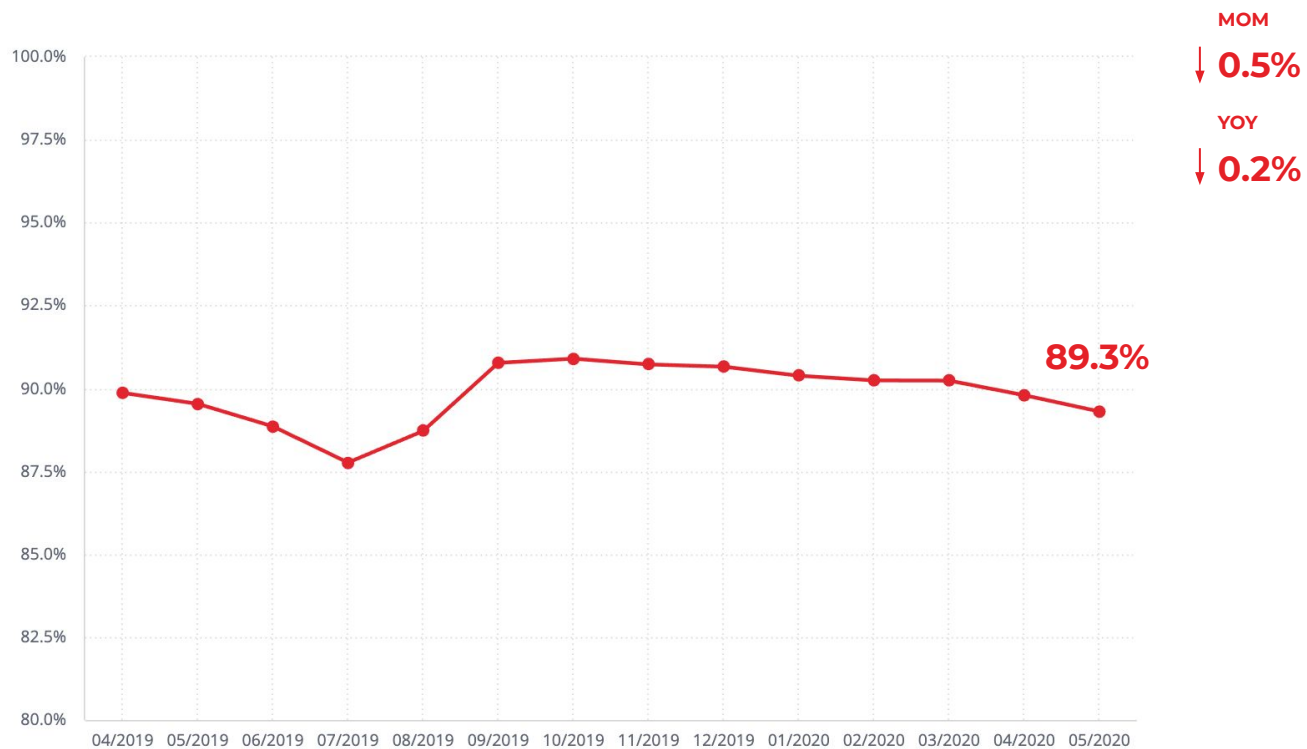


# **OCCUPANCY**

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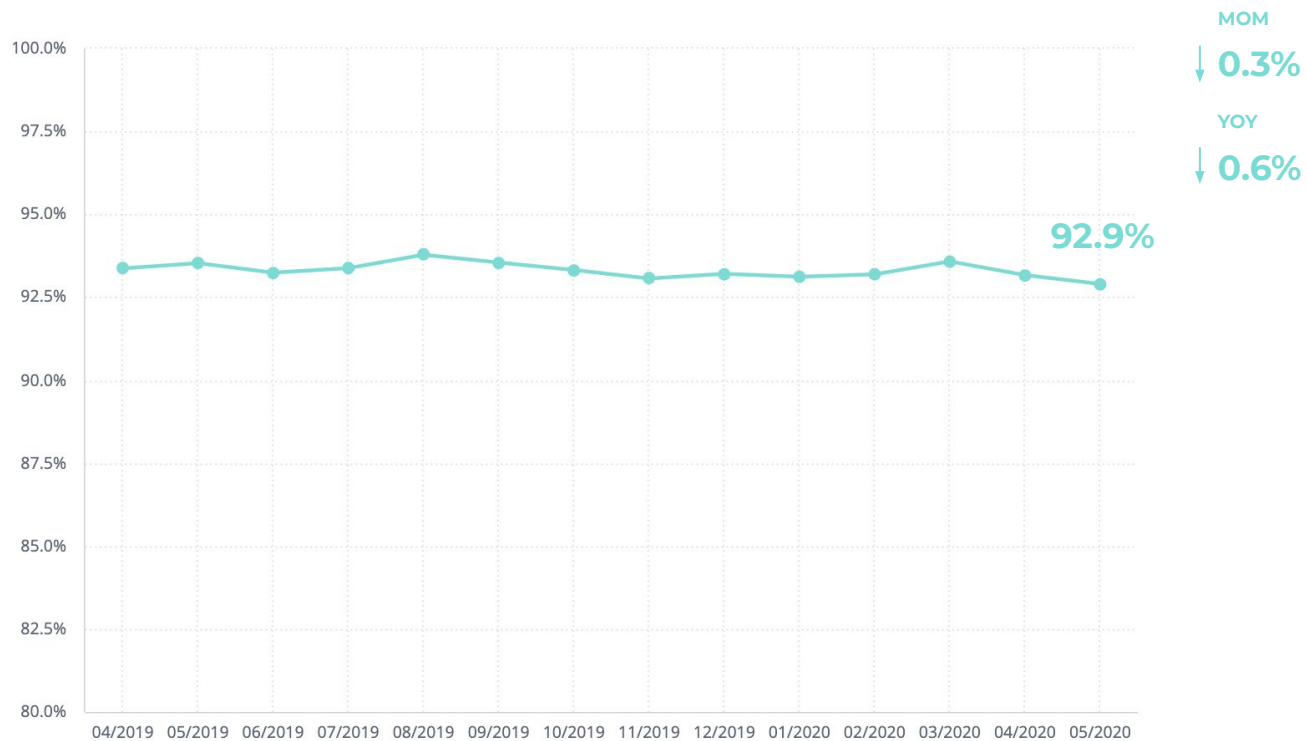
## STUDENT PROPERTIES

### OCCUPANCY PERCENTAGE



## CONVENTIONAL PROPERTIES

### OCCUPANCY PERCENTAGE



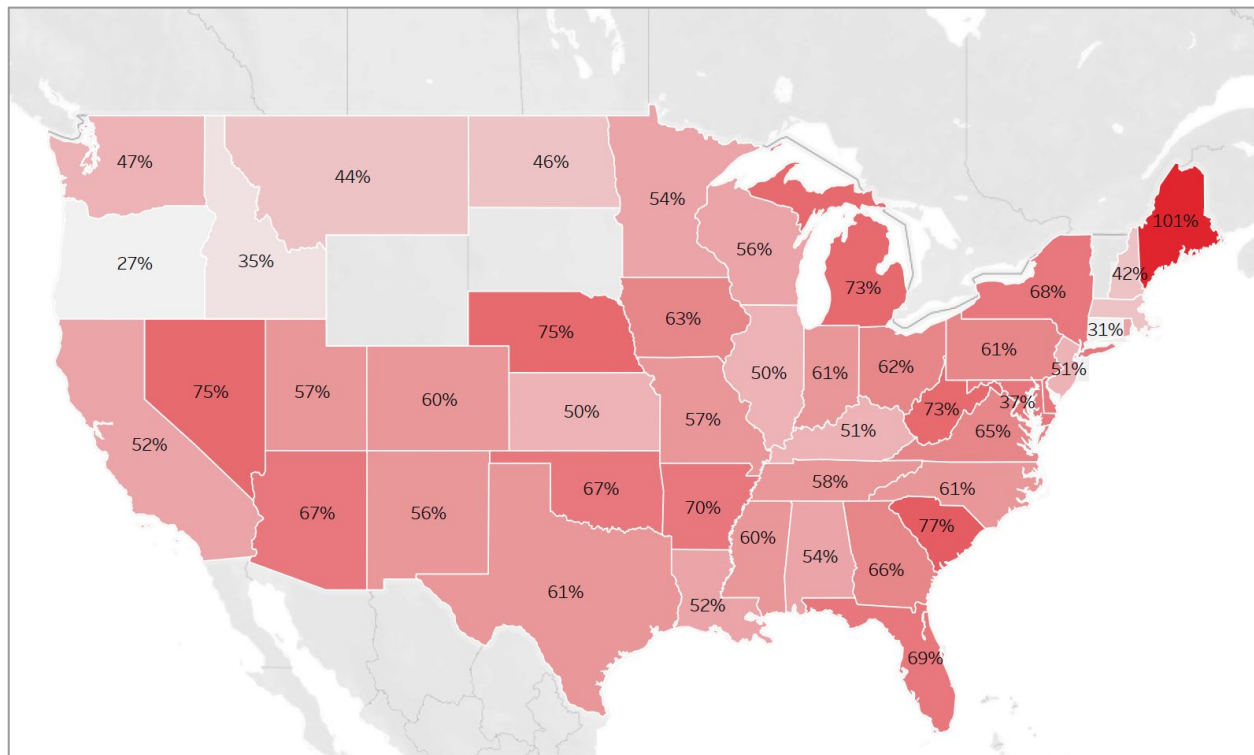


# **RENEWALS**

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## STUDENT PROPERTIES

### PRE-LEASE PERCENTAGE BY STATE



**NATIONAL  
AVERAGE  
60.9%**

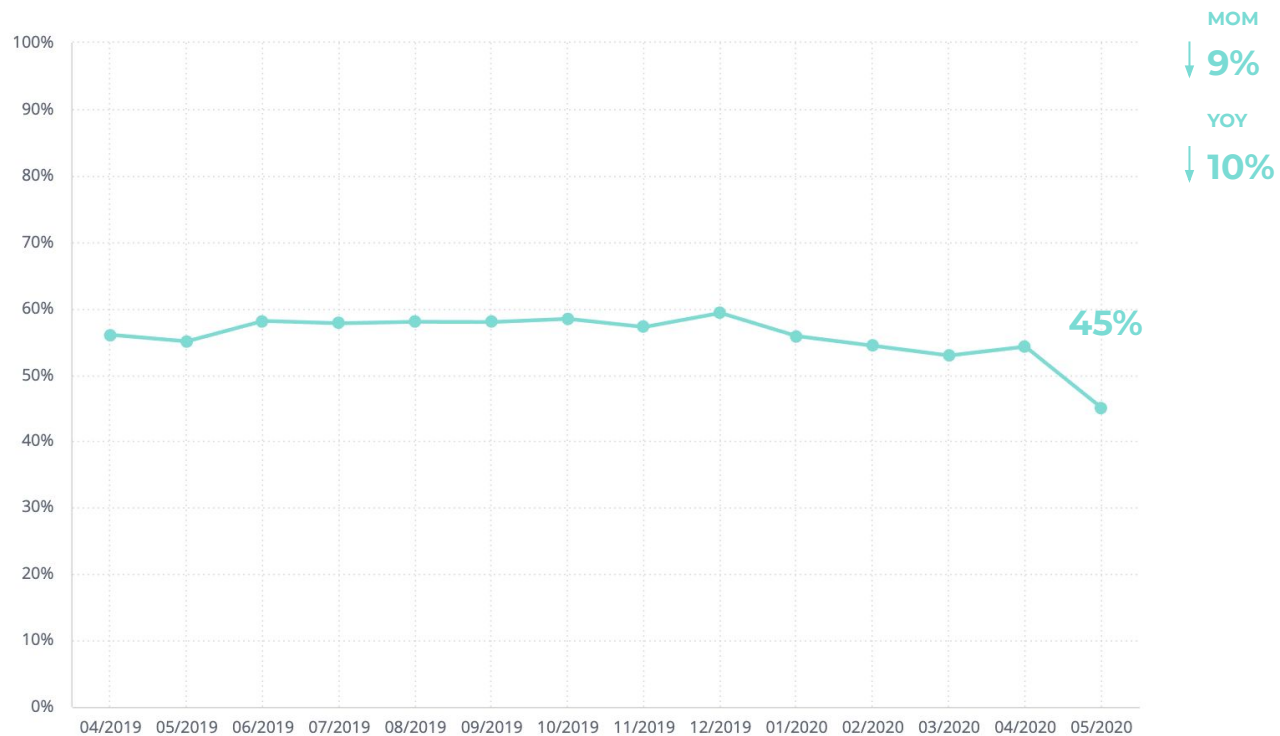
**RENEWAL  
RATE  
42.1%**





## CONVENTIONAL PROPERTIES

### RENEWAL PERCENTAGE

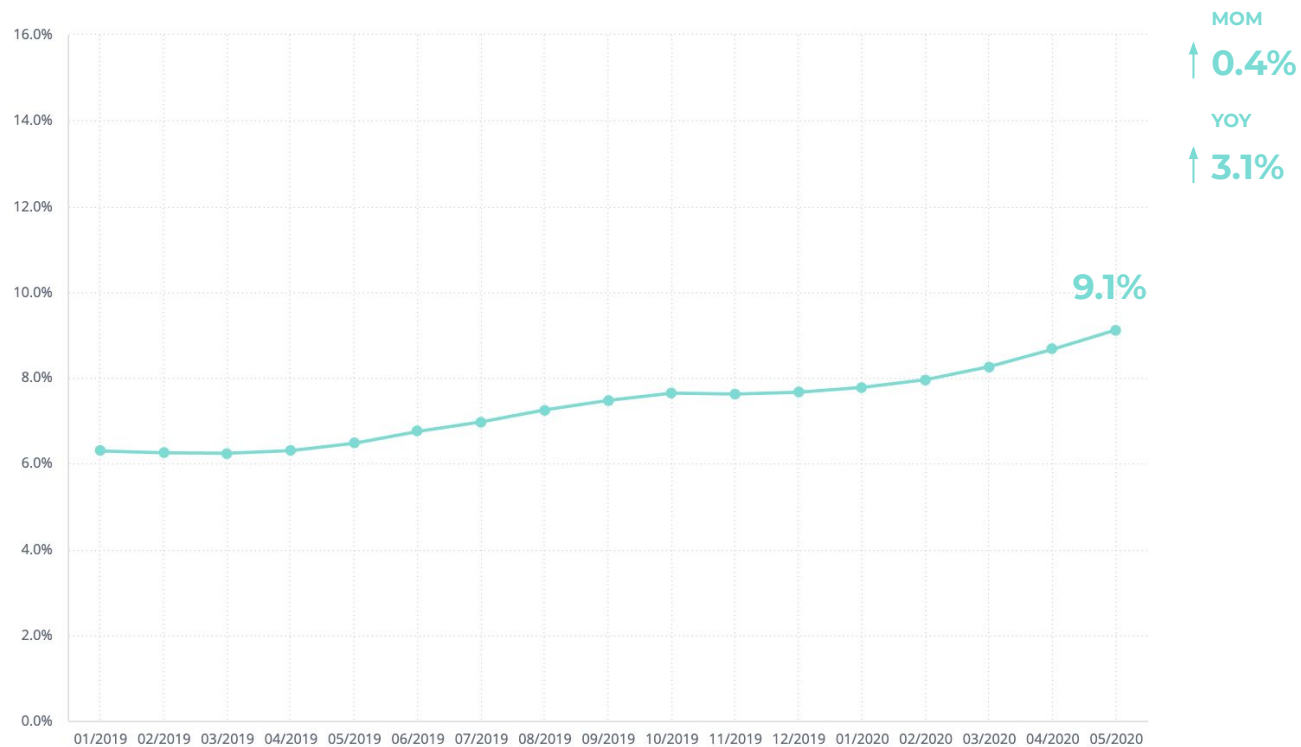




# **MONTH-TO-MONTH**

## CONVENTIONAL PROPERTIES

### MONTH-TO-MONTH PERCENTAGE





# RENT PAYMENTS

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**RENT PAID**

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\* MAY 1-20, 2020

## PERCENT OF UNITS WHO PAID THROUGH MAY 20TH

### STUDENT PROPERTIES

**91.1%**

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APRIL 1-20, 2020 - 91.4%  
MAY 1-20, 2019 - 94.2%

### CONVENTIONAL PROPERTIES

**93.2%**

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APRIL 1-20, 2020 - 93.1%  
MAY 1-20, 2019 - 93.5%

## PERCENT OF UNCOLLECTED RENT THROUGH MAY 20TH

### STUDENT PROPERTIES

**6.58%**

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APRIL 1-20, 2020 - 6.88%  
MAY 1-20, 2019 - 4.00%

### CONVENTIONAL PROPERTIES

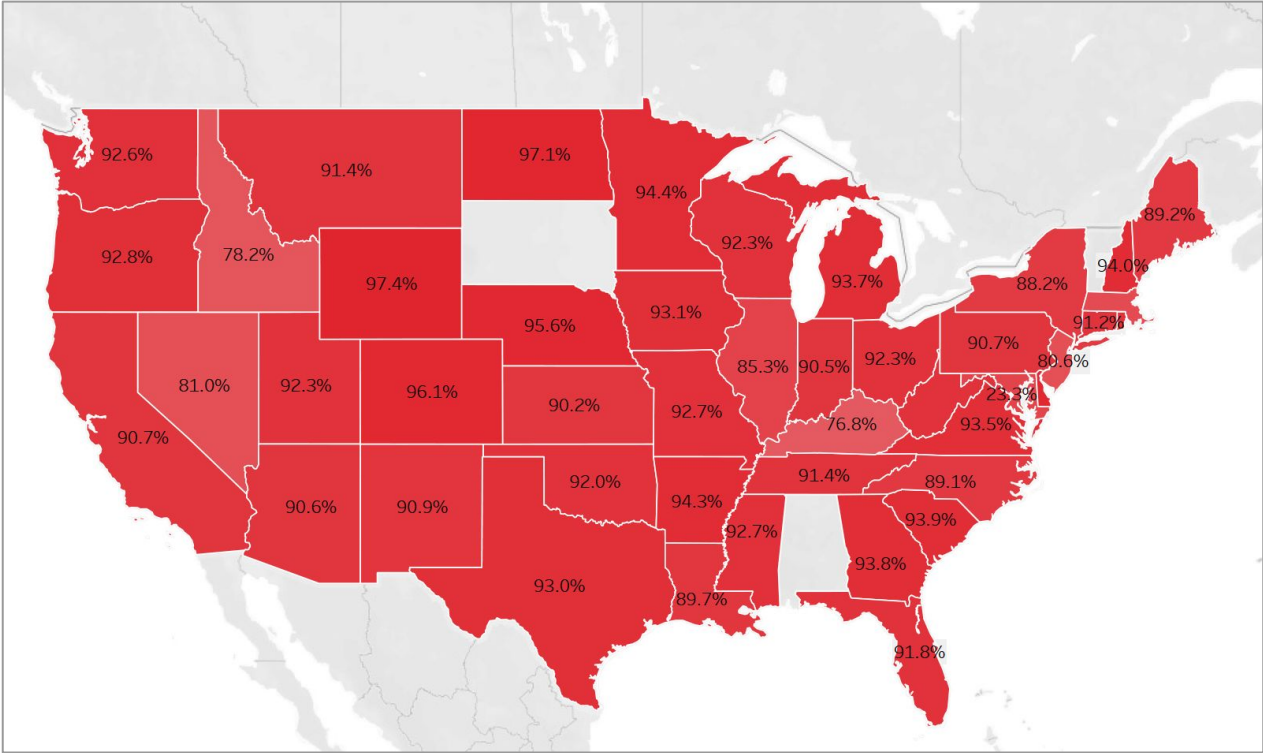
**8.32%**

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APRIL 1-20, 2020 - 8.49%  
MAY 1-20, 2019 - 5.81%

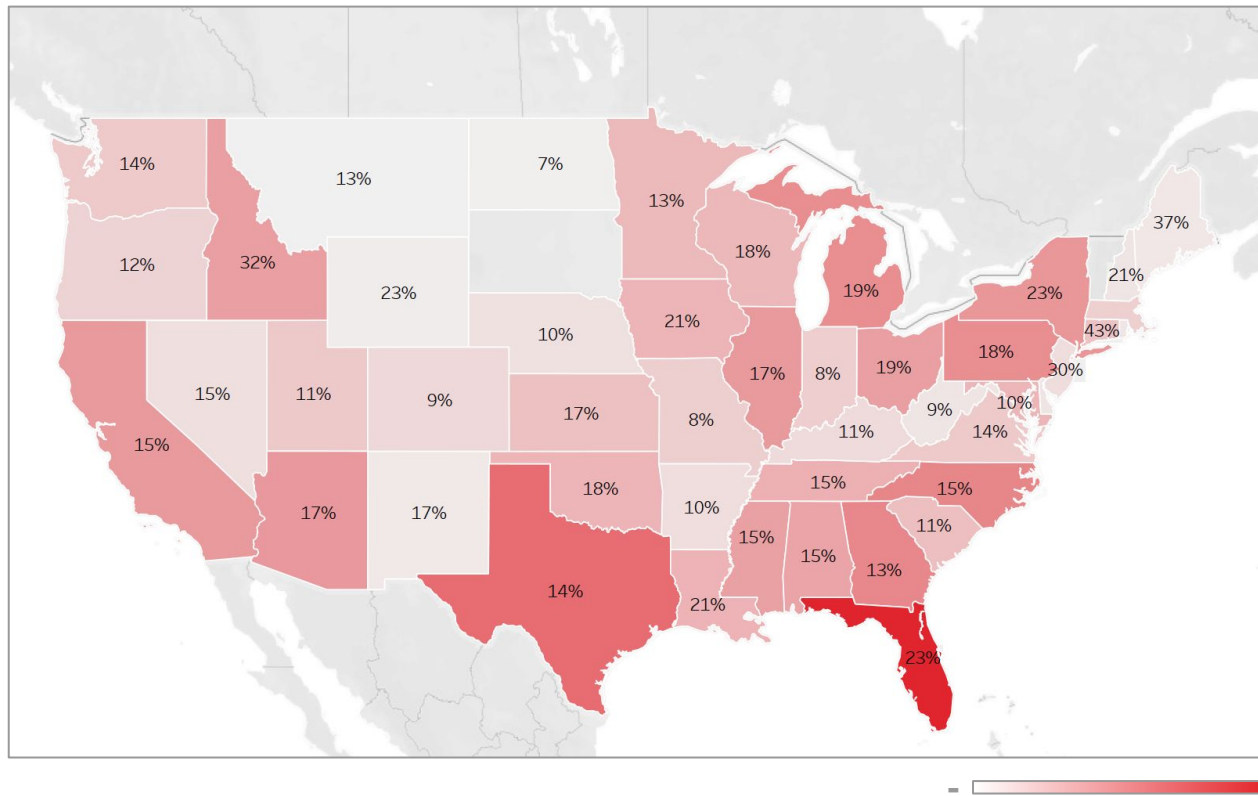
STUDENT PROPERTIES

PERCENT OF UNITS PAID RENT MAY



## STUDENT PROPERTIES

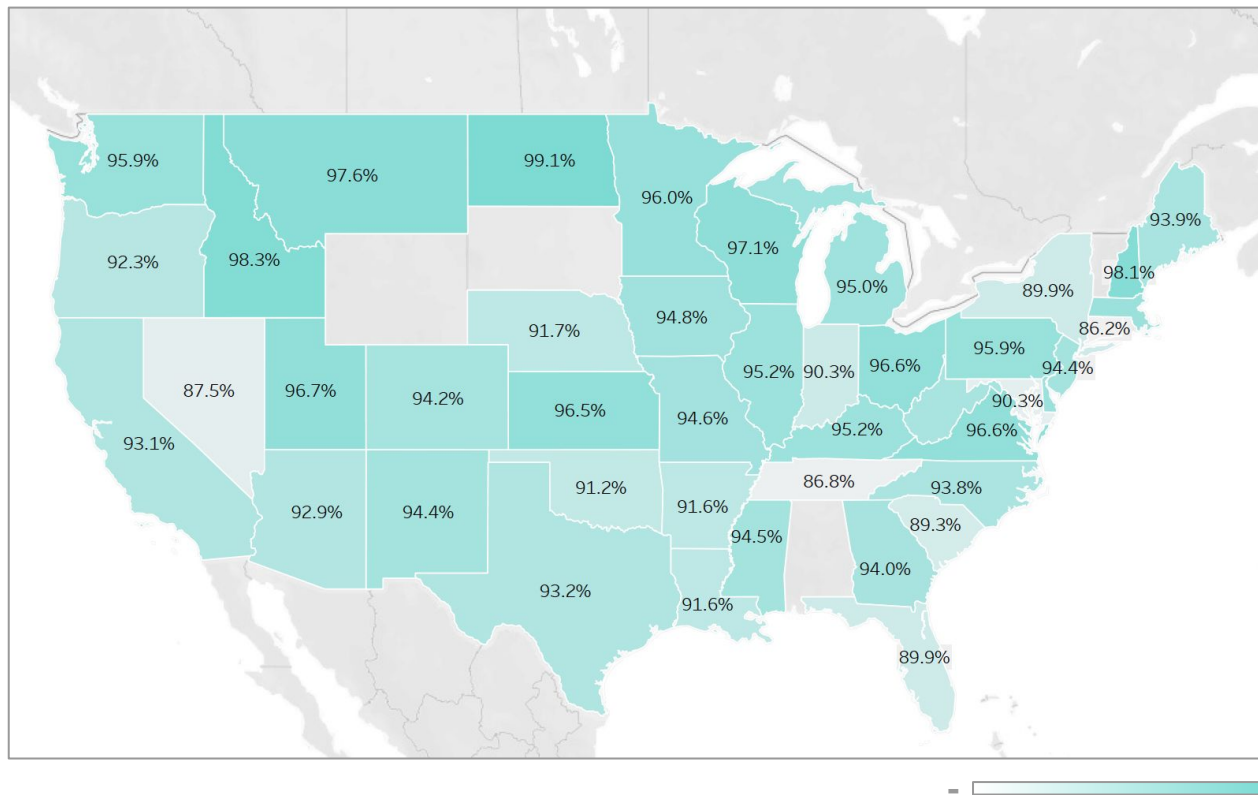
### PERCENT OF UNCOLLECTED RENT MAY





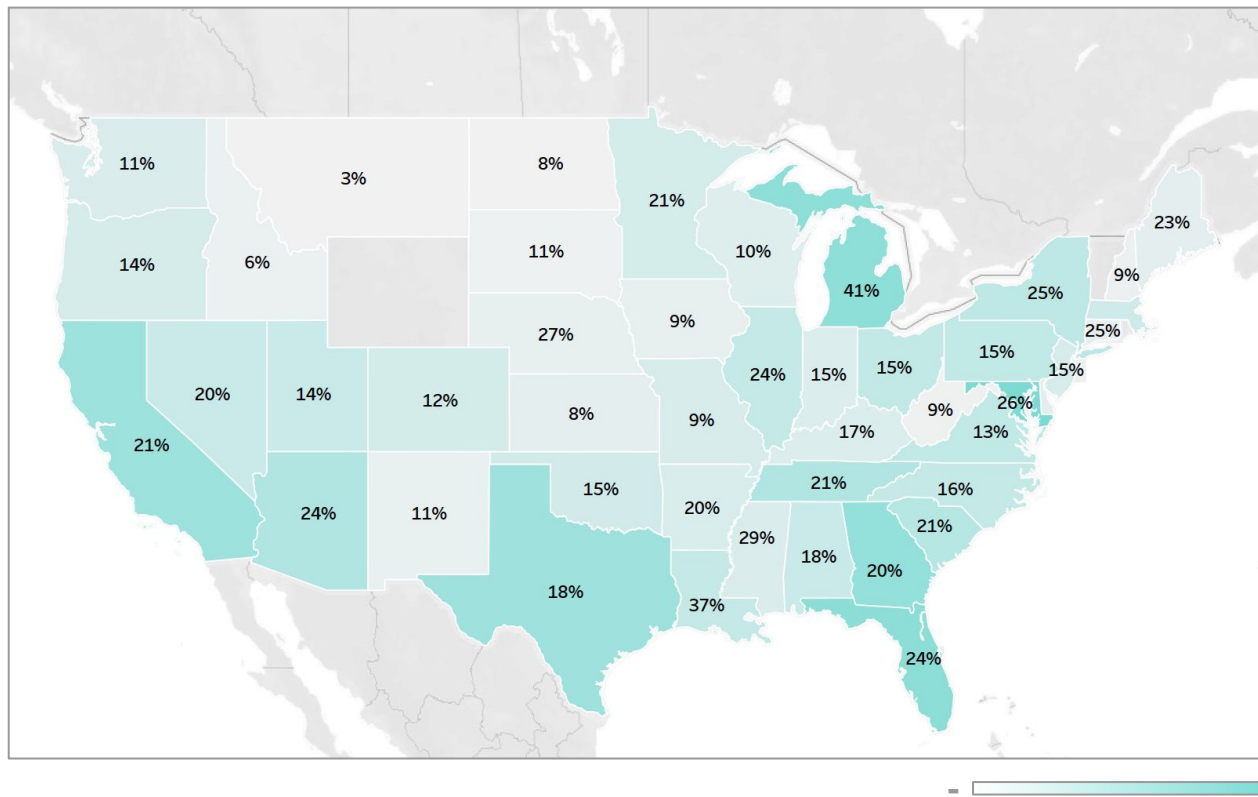
## CONVENTIONAL PROPERTIES

### PERCENT OF UNITS PAID RENT MAY



## CONVENTIONAL PROPERTIES

### PERCENT OF UNCOLLECTED RENT MAY

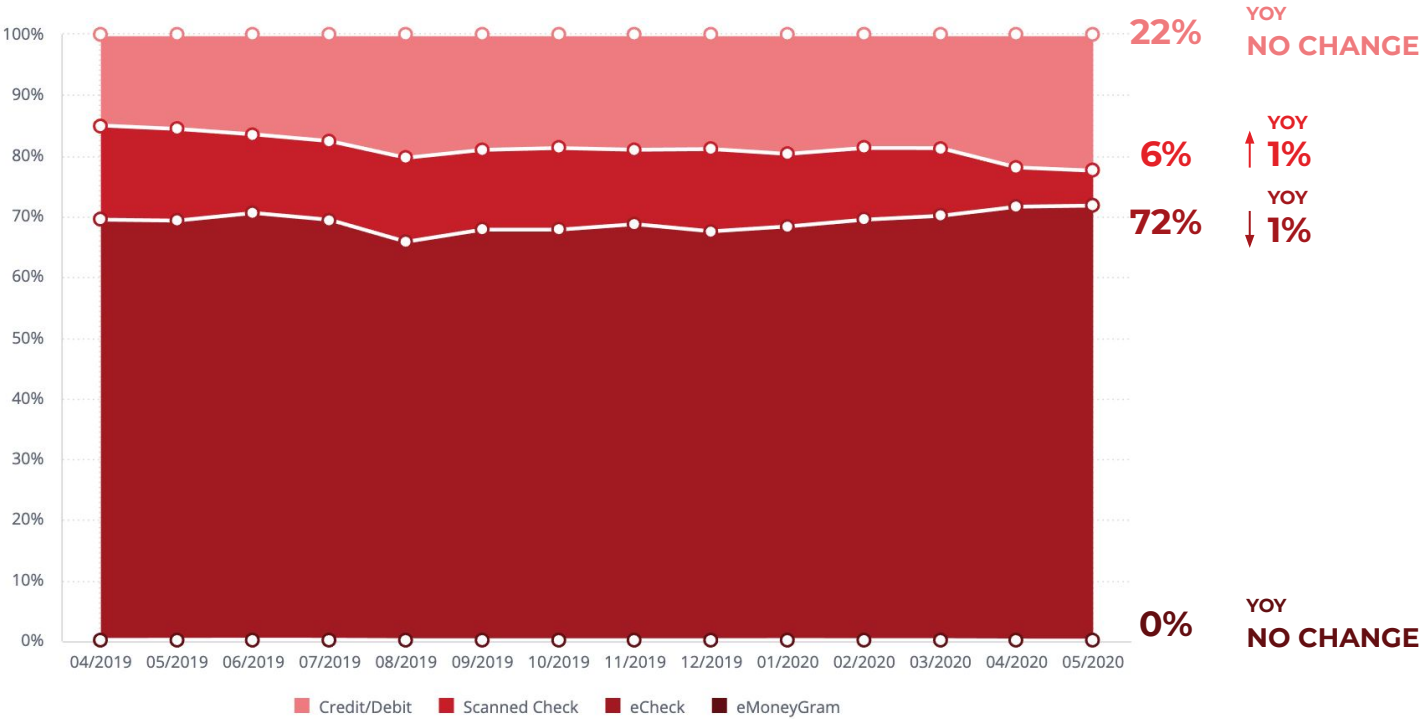




# **PAYMENT TYPES**

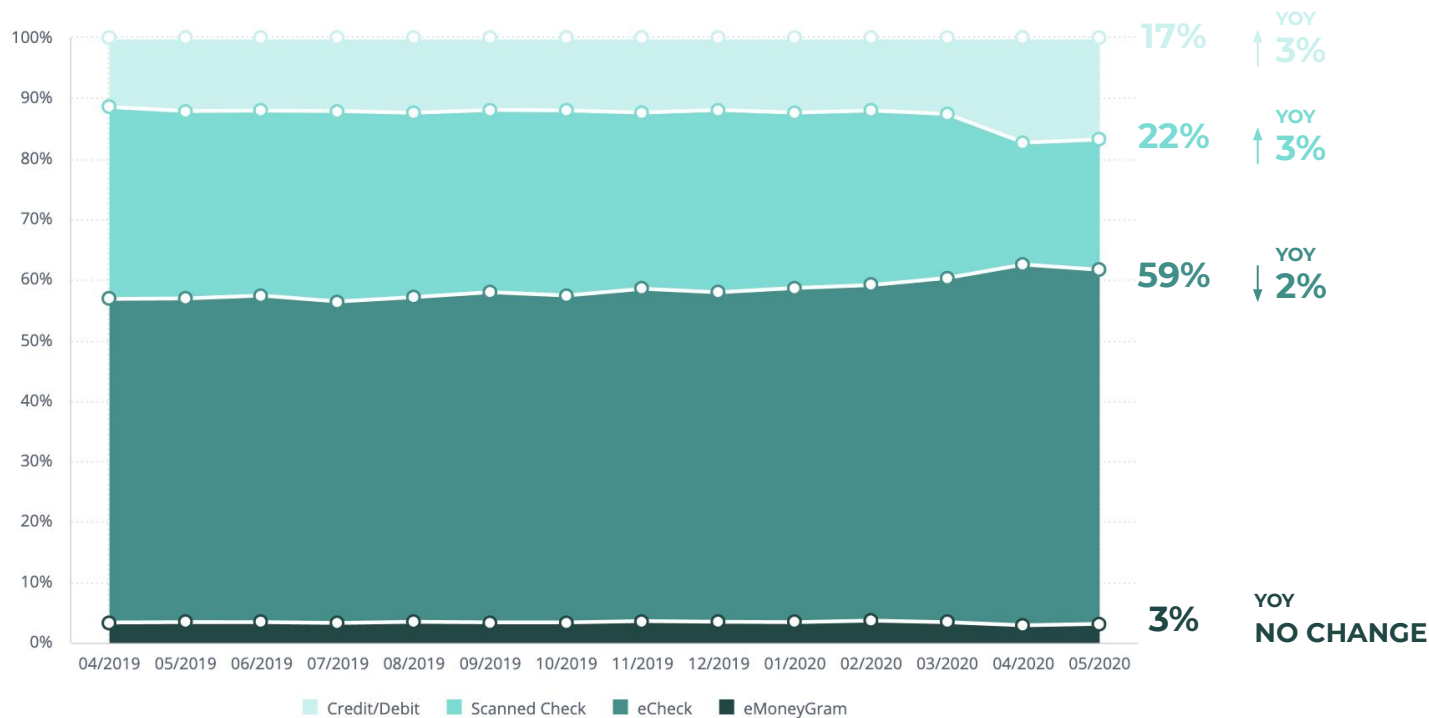
STUDENT PROPERTIES

PAYMENT TYPE



## CONVENTIONAL PROPERTIES

### PAYMENT TYPE





# FEES & REPAYMENT AGREEMENTS

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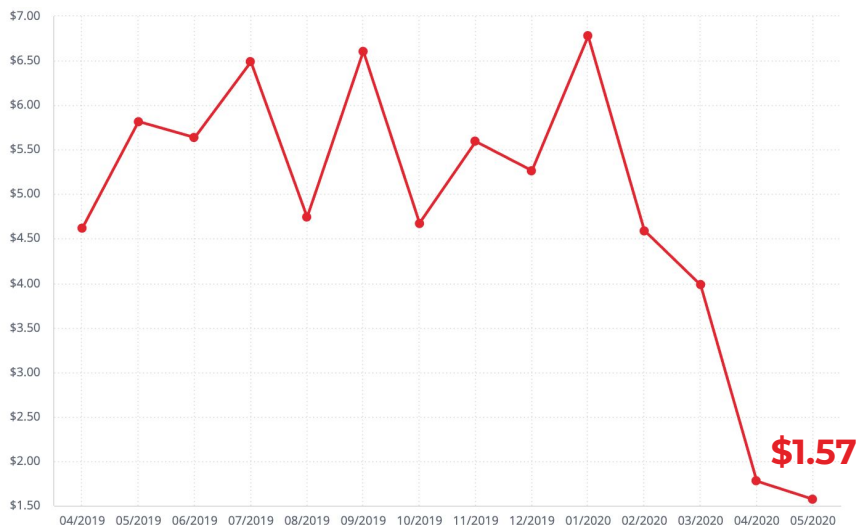


# **LATE FEES**

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## STUDENT PROPERTIES

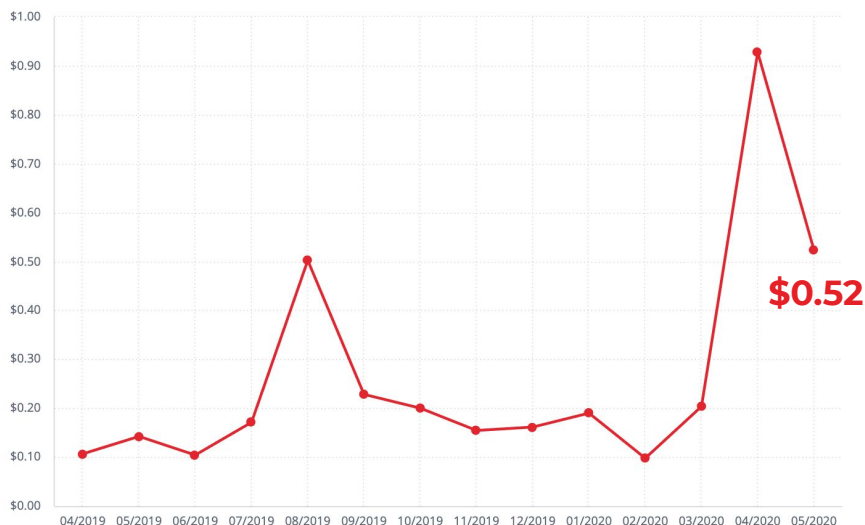
### LATE FEES POSTED



**MOM**  
↓ **\$0.21**  
**13.37%**

**YOY**  
↓ **\$4.25**  
**270.7%**

### LATE FEES WAIVED



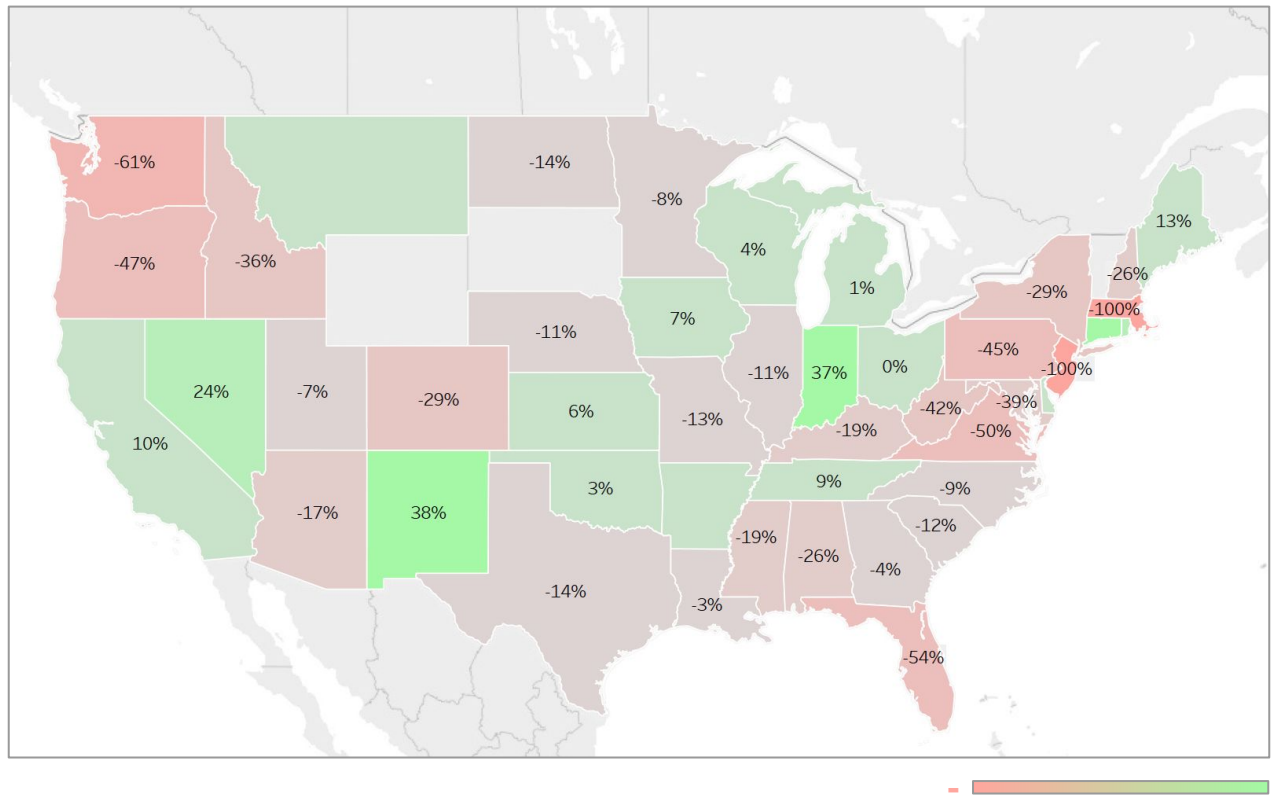
**MOM**  
↓ **\$0.41**  
**44.09%**

**YOY**  
↑ **\$0.38**  
**271.43%**



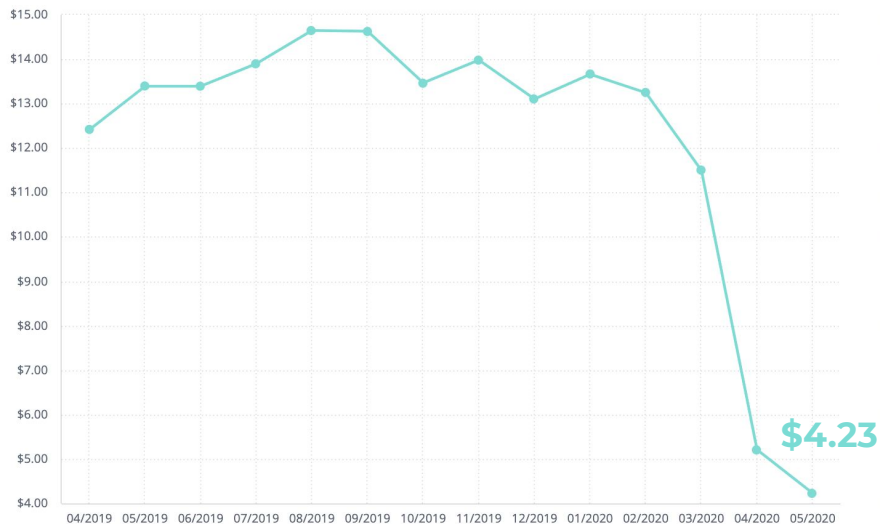
## STUDENT PROPERTIES

### PERCENT CHANGE IN LATE FEES



## CONVENTIONAL PROPERTIES

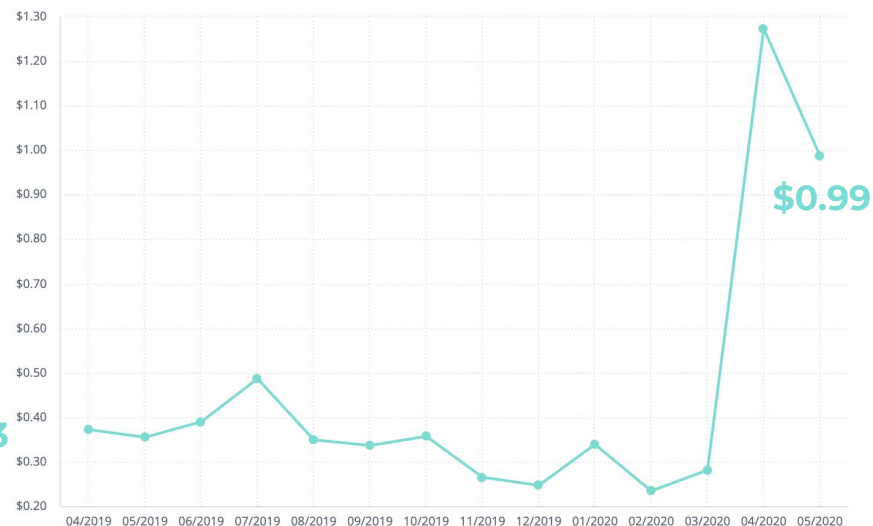
### LATE FEES POSTED



MOM  
↓ \$0.98  
18.81%

YOY  
↓ \$9.16  
68.41%

### LATE FEES WAIVED

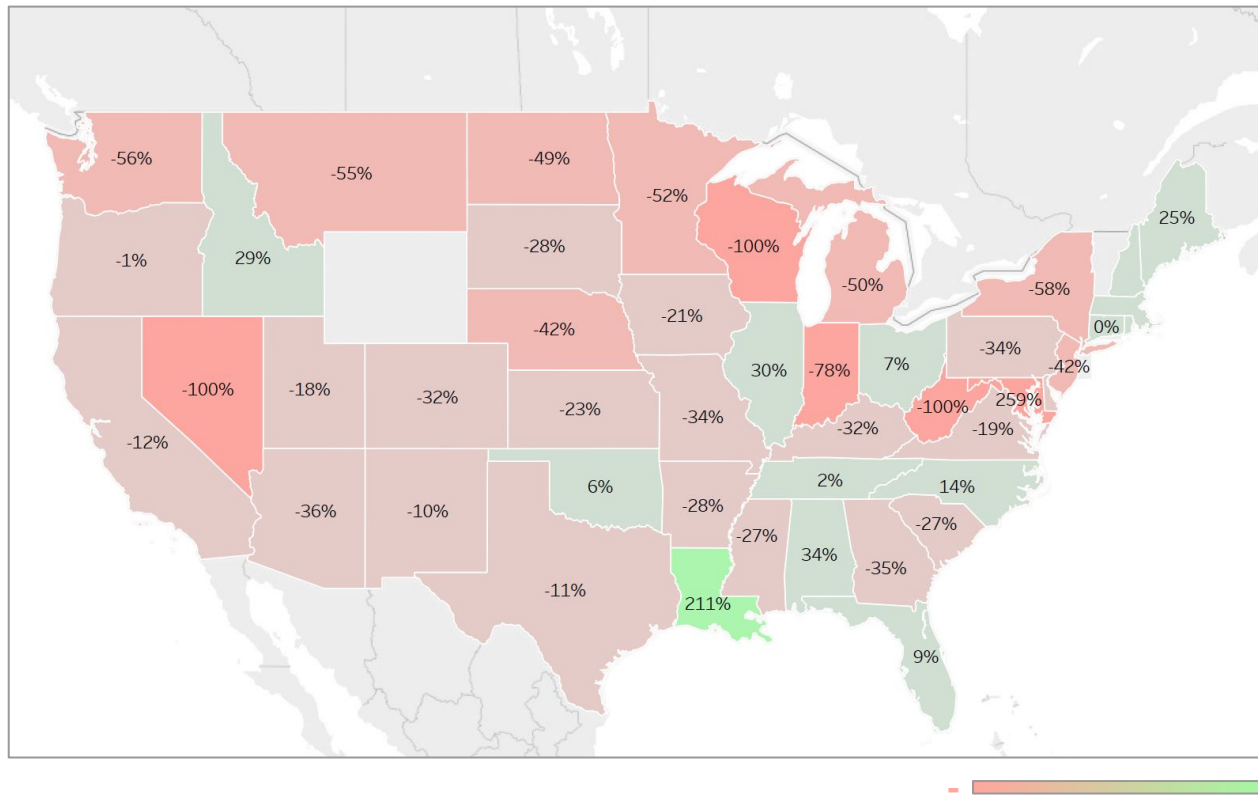


MOM  
↓ \$0.28  
22.04%

YOY  
↑ \$0.64  
182.86%

## CONVENTIONAL PROPERTIES

### PERCENT CHANGE IN LATE FEES



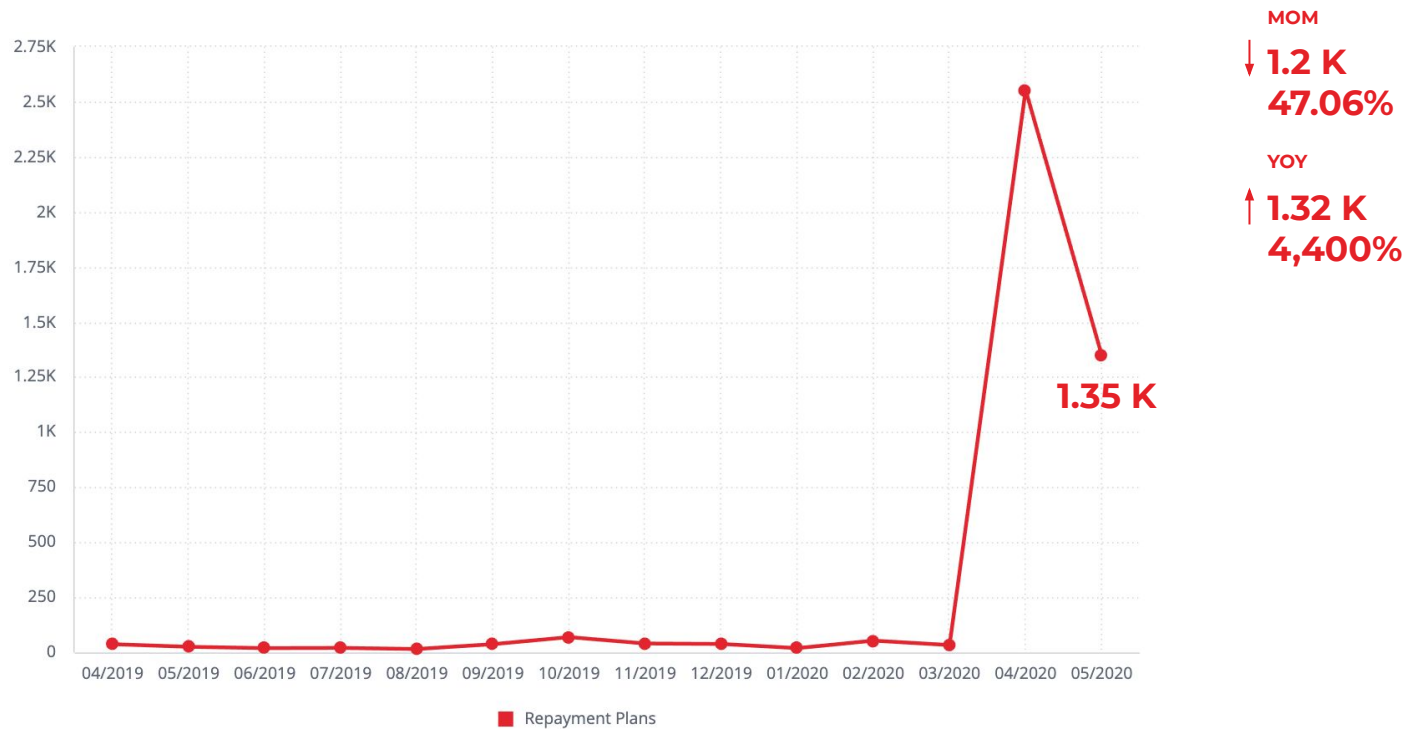


# **REPAYMENT AGREEMENTS**

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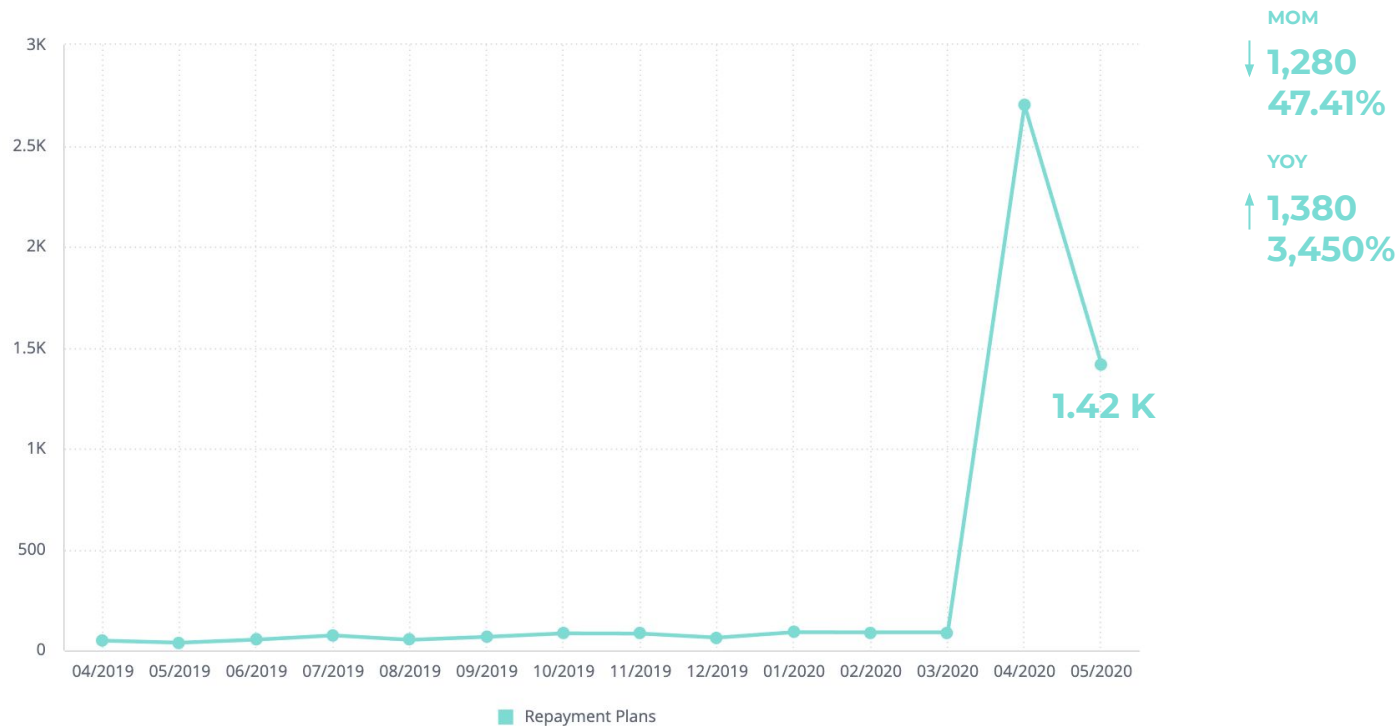
## STUDENT PROPERTIES

### REPAYMENT PLANS CREATED EACH MONTH



## CONVENTIONAL PROPERTIES

### REPAYMENT PLANS CREATED EACH MONTH





# LEASING

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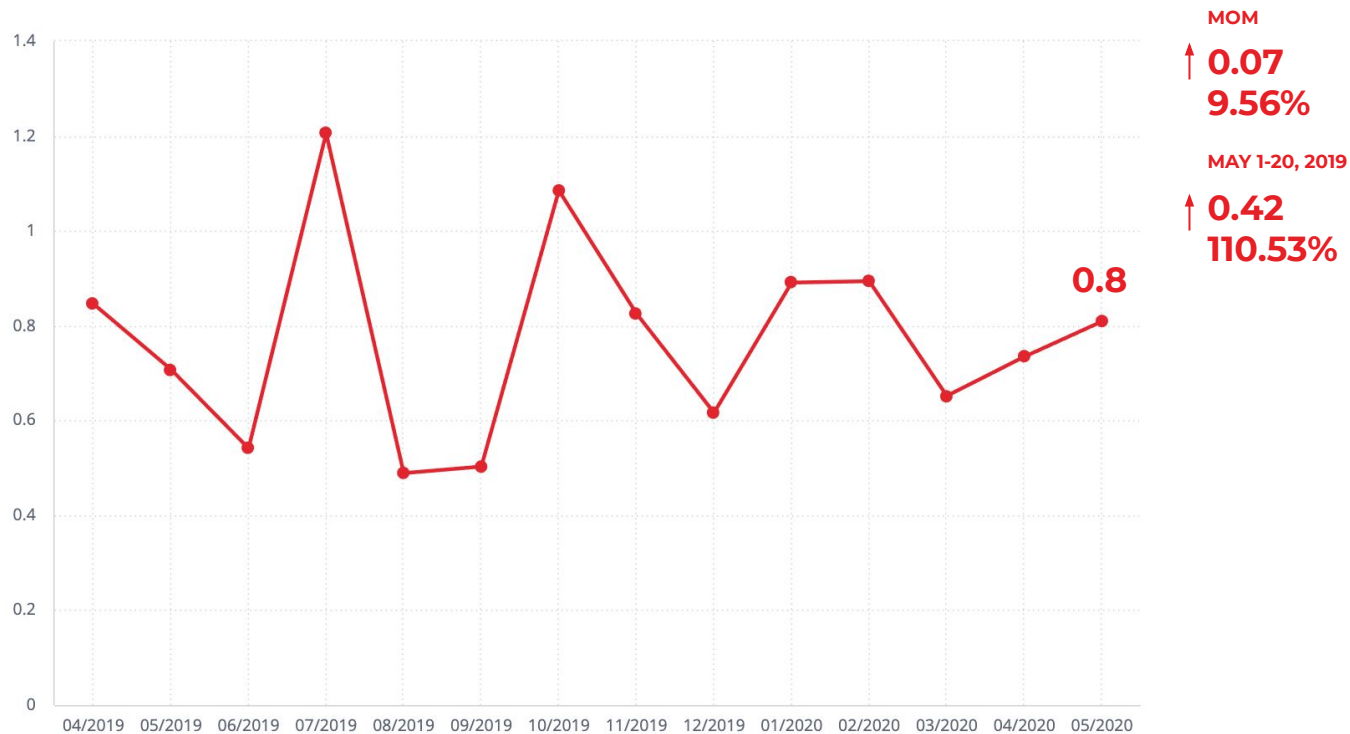
**LEADS**

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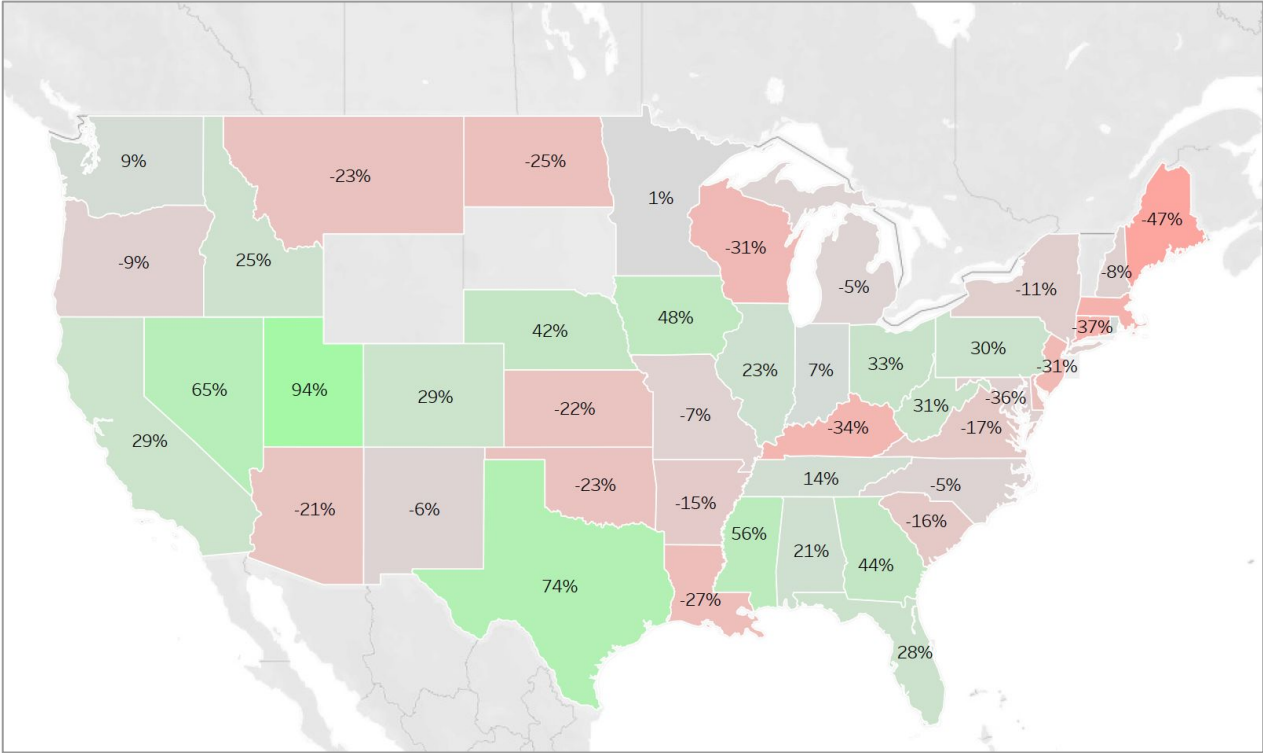
## STUDENT PROPERTIES

### NEW LEADS PER UNIT



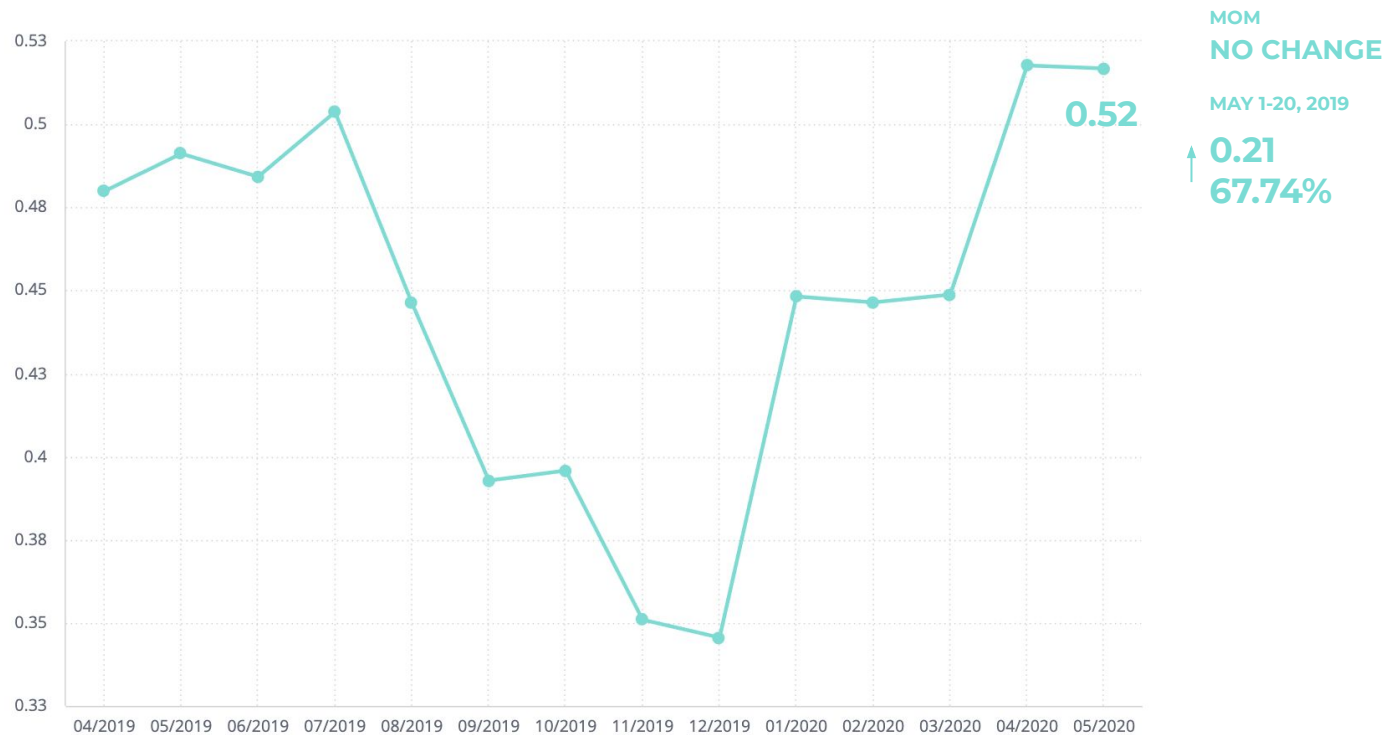
STUDENT PROPERTIES

PERCENT CHANGE IN LEADS



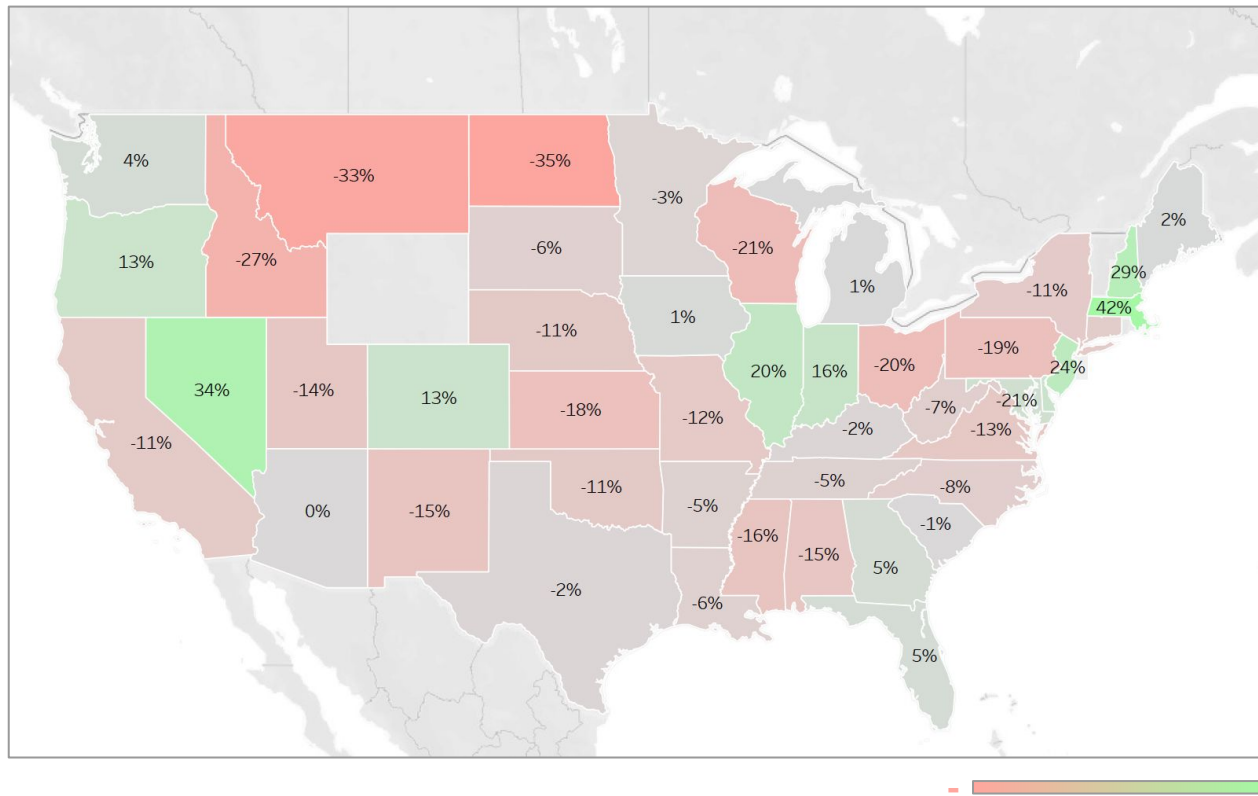
## CONVENTIONAL PROPERTIES

### NEW LEADS PER



## CONVENTIONAL PROPERTIES

### PERCENT CHANGE IN LEADS





# **APPLICATIONS**

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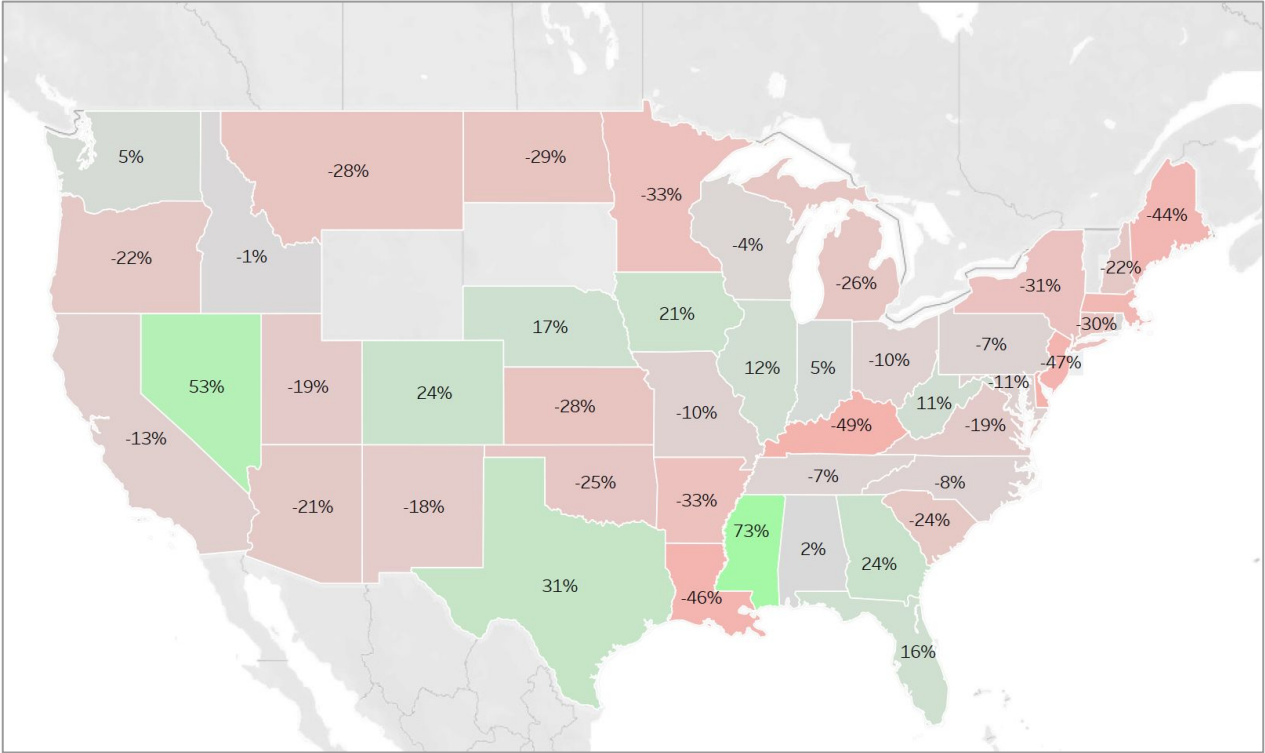
## STUDENT PROPERTIES

### NEW APPLICATIONS PER UNIT



STUDENT PROPERTIES

PERCENT CHANGE IN NEW APPLICATIONS STARTED PER UNIT



## CONVENTIONAL PROPERTIES

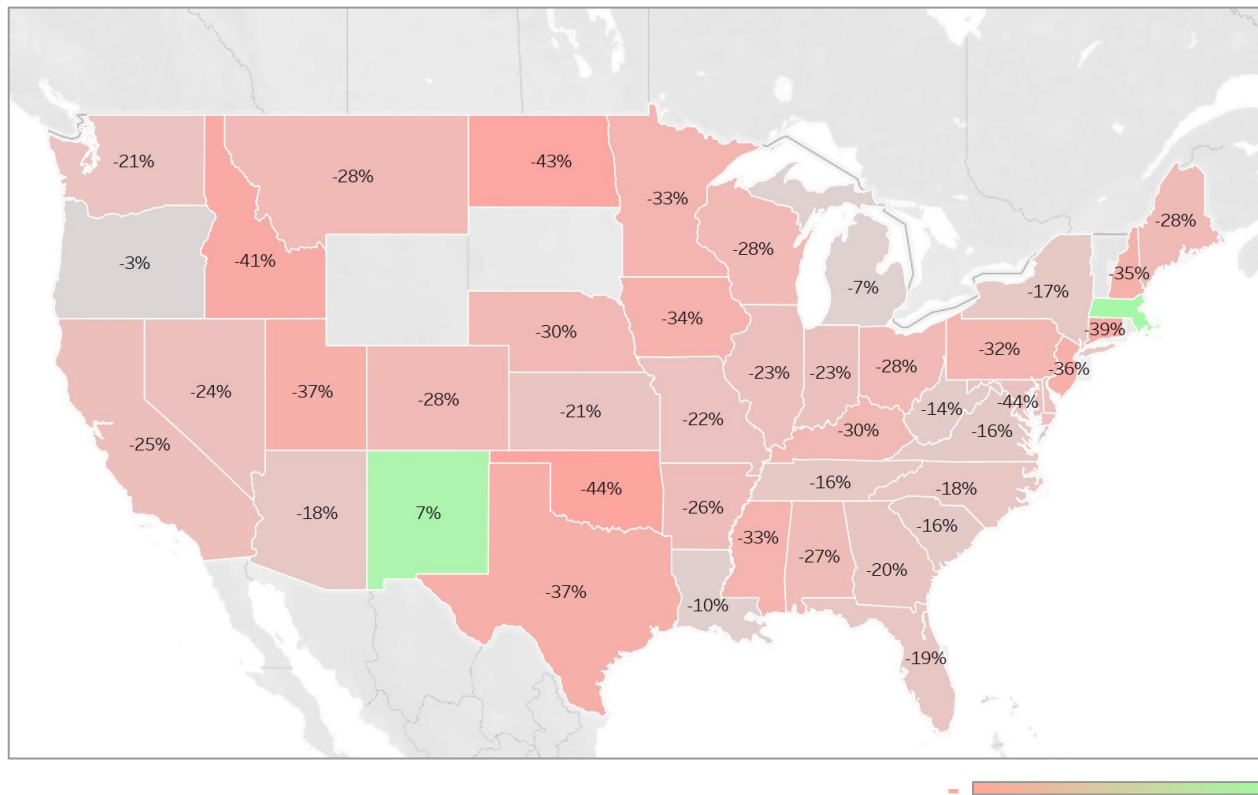
### NEW APPLICATIONS PER UNIT





## CONVENTIONAL PROPERTIES

### PERCENT CHANGE IN NEW APPLICATIONS STARTED PER UNIT



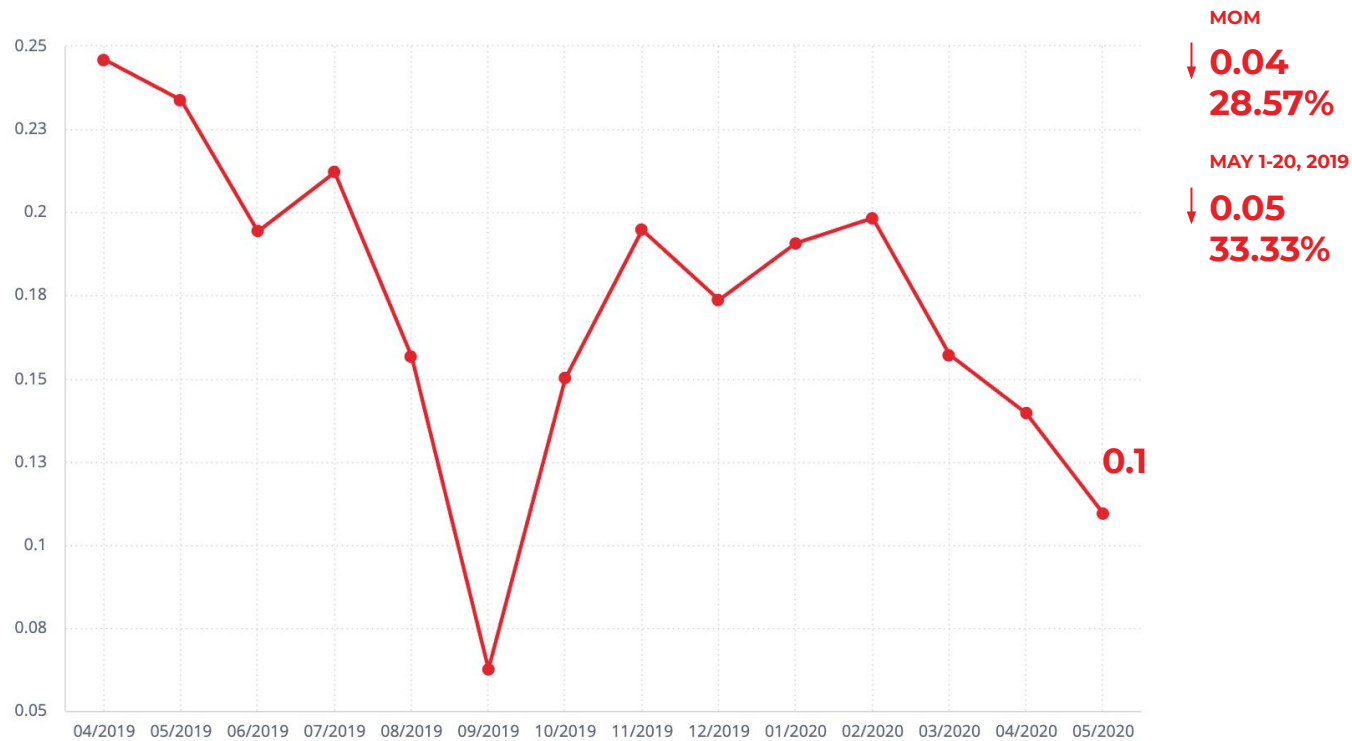


# **RESIDENT SCREENINGS**

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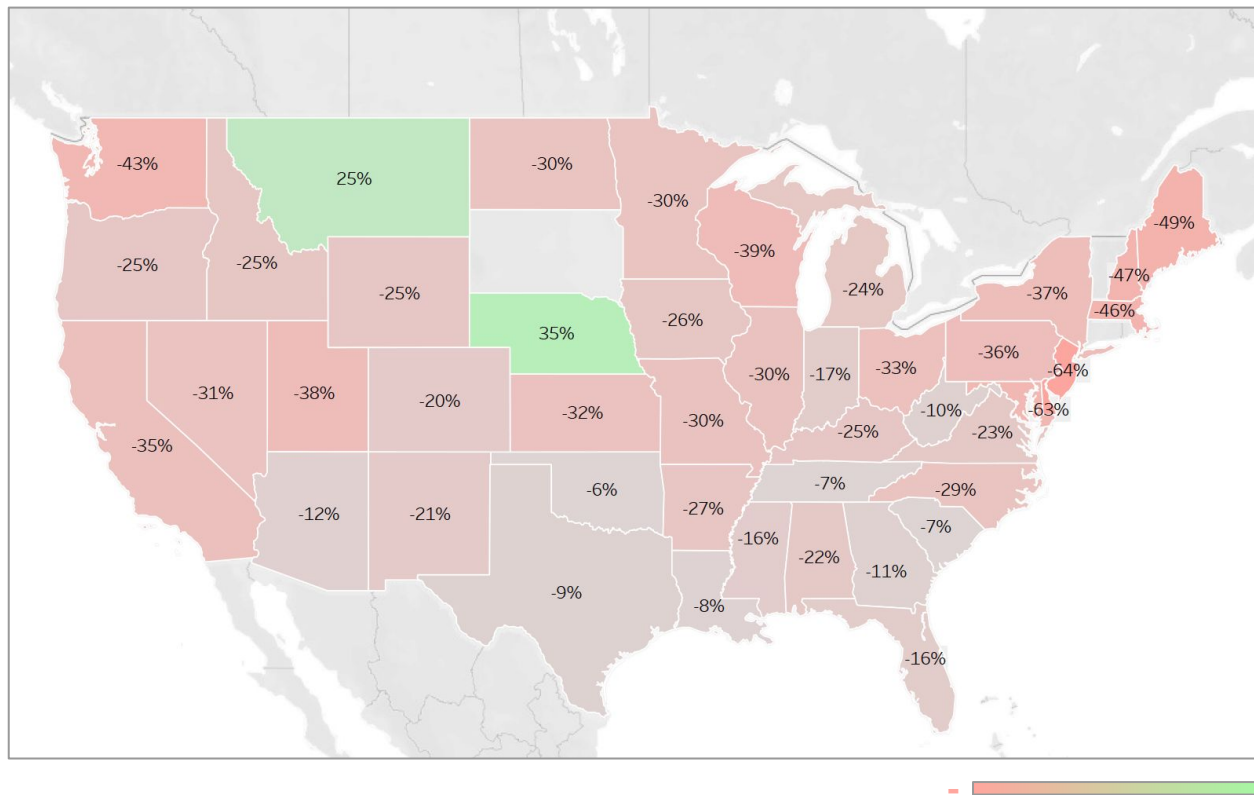
## STUDENT PROPERTIES

### SCREENINGS PER UNIT



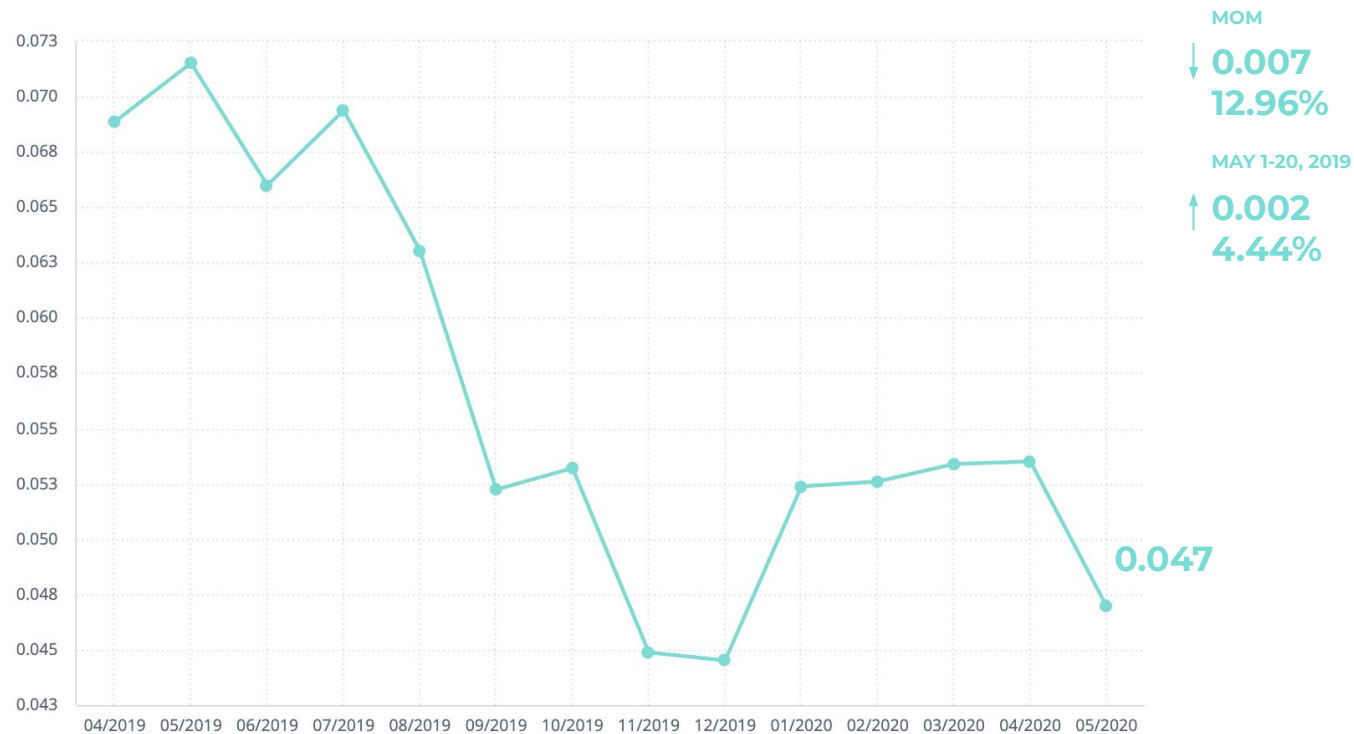
## STUDENT PROPERTIES

### PERCENT CHANGE IN SCREENINGS PER UNIT



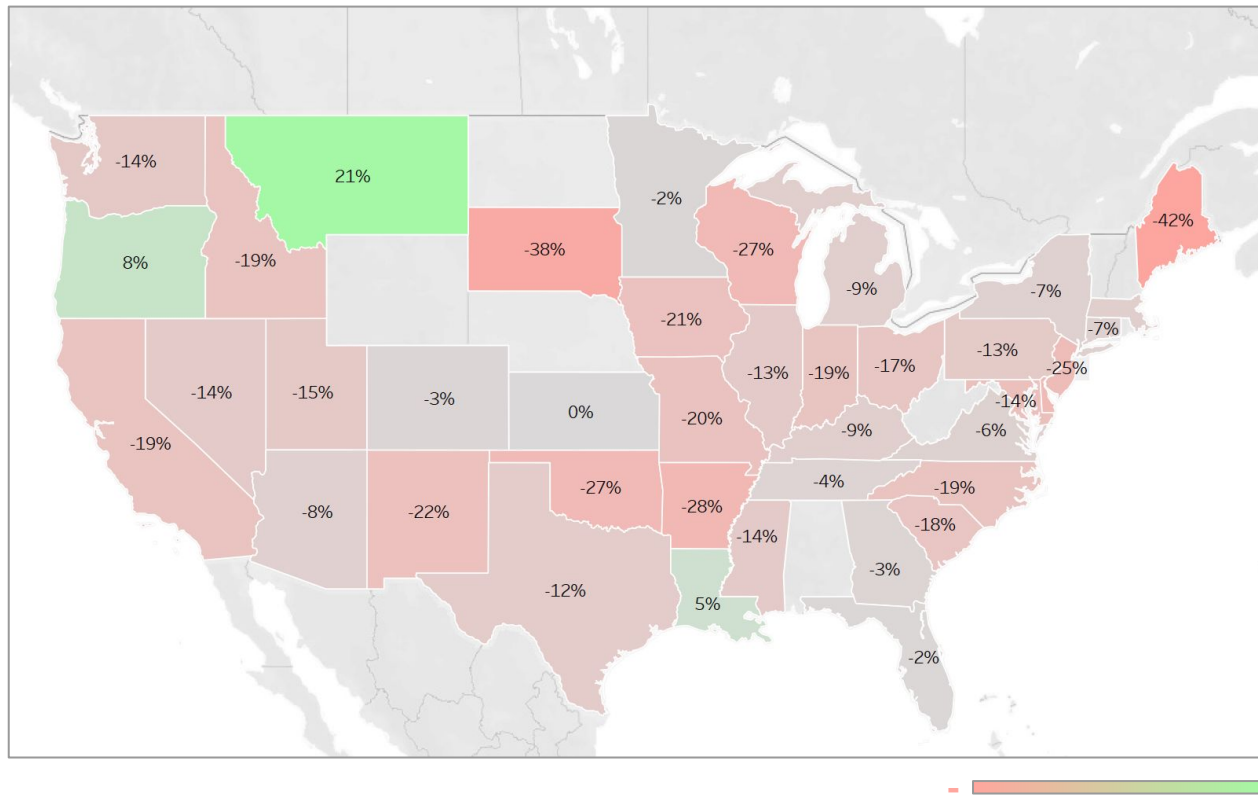
## CONVENTIONAL PROPERTIES

### SCREENINGS PER UNIT



## CONVENTIONAL PROPERTIES

### PERCENT CHANGE IN SCREENINGS PER UNIT



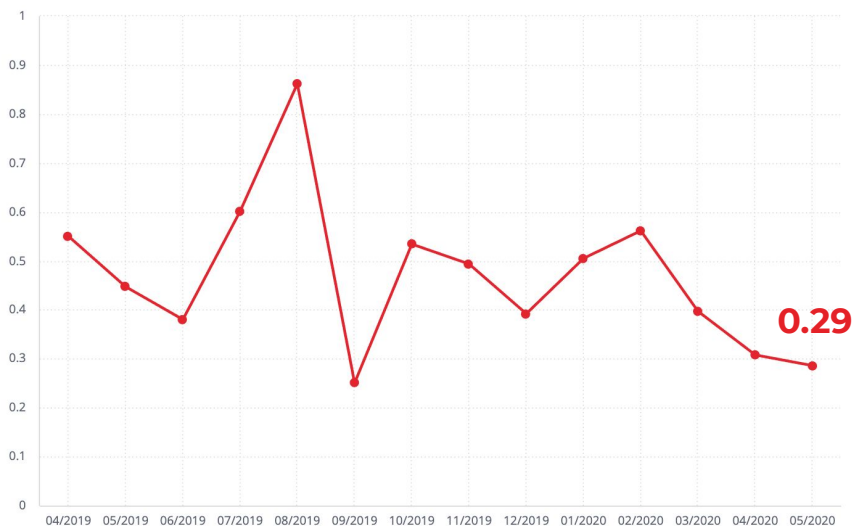


# LEASES

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## STUDENT PROPERTIES

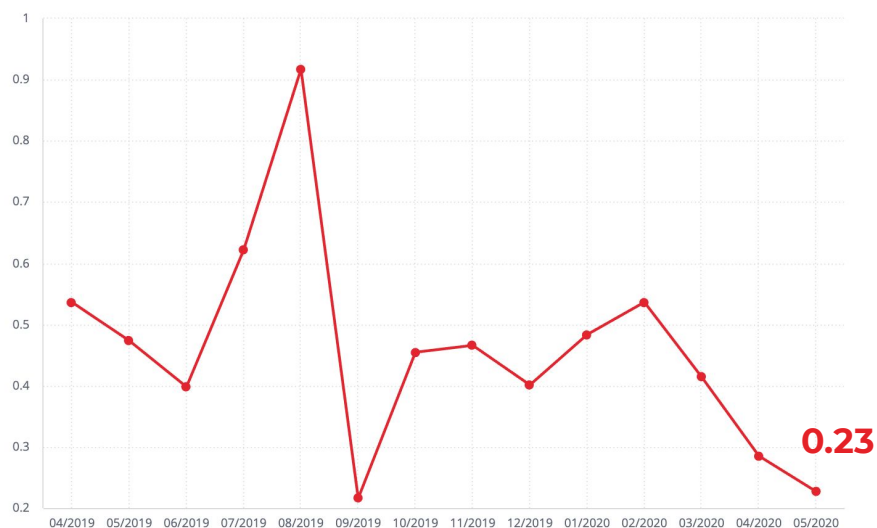
### LEASES GENERATED PER UNIT



**MOM**  
↓ **0.01**  
**3.33%**

**MAY 1-20, 2019**  
↓ **0.03**  
**9.37%**

### LEASES APPROVED PER UNIT



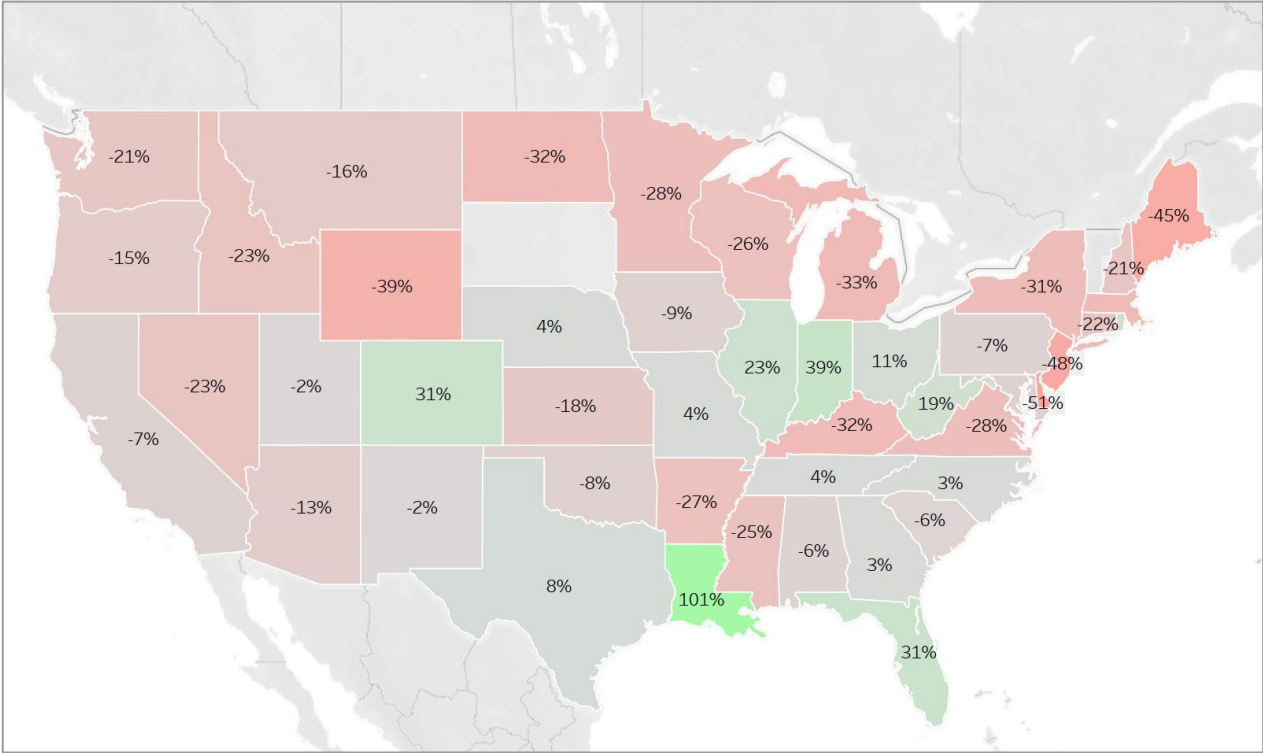
**MOM**  
↓ **0.06**  
**20.69%**

**MAY 1-20, 2019**  
↓ **0.10**  
**30.3%**



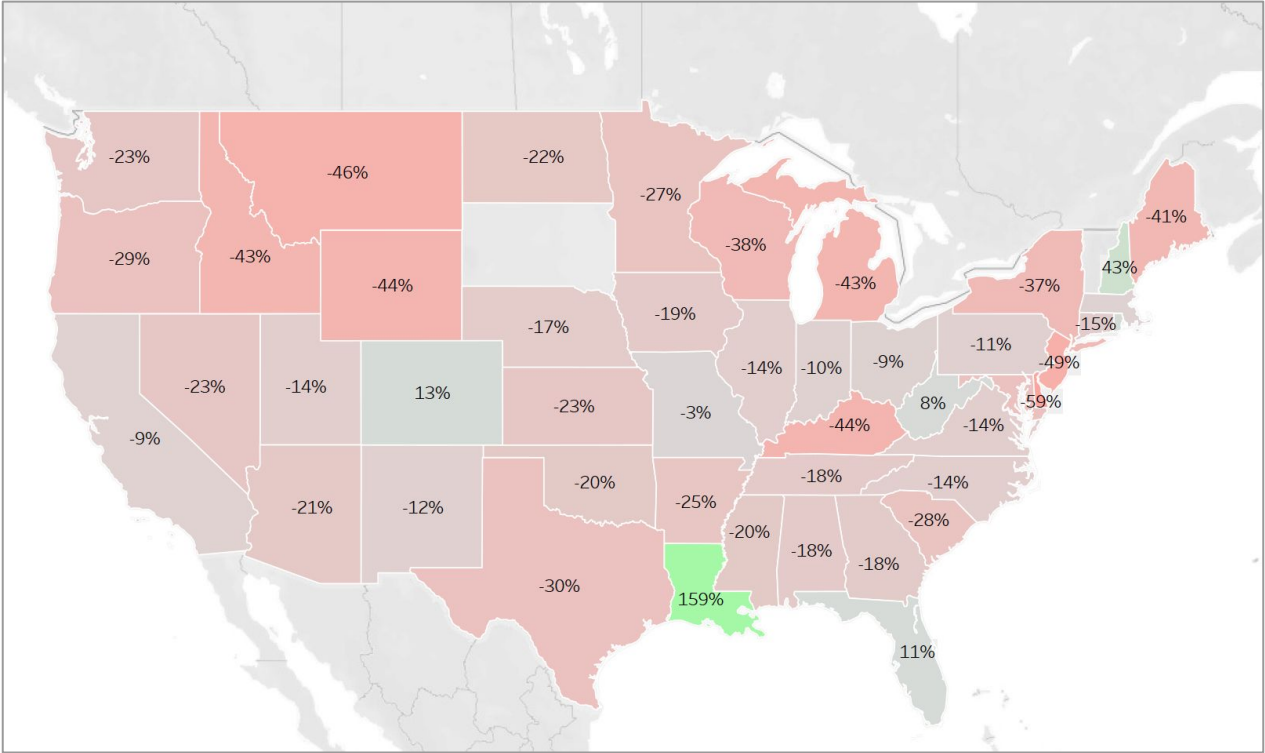
STUDENT PROPERTIES

PERCENT CHANGE IN LEASES GENERATED PER UNIT



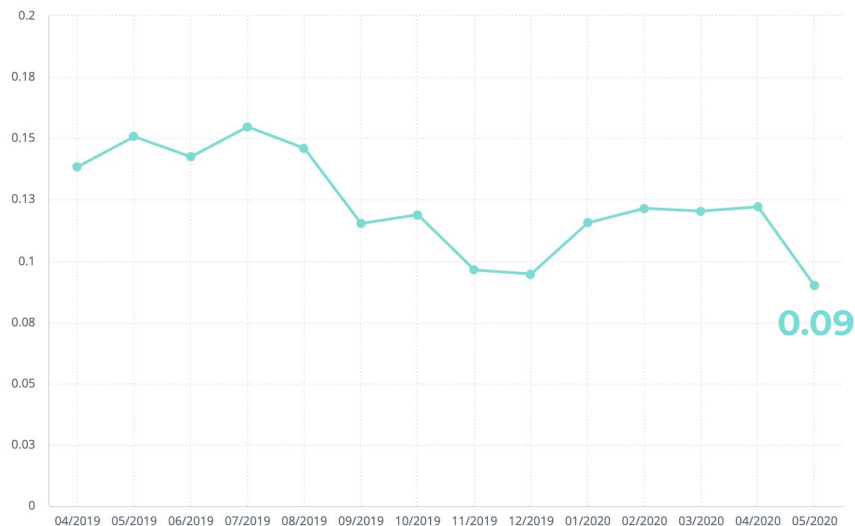
STUDENT PROPERTIES

PERCENT CHANGE IN LEASES APPROVED PER UNIT



## CONVENTIONAL PROPERTIES

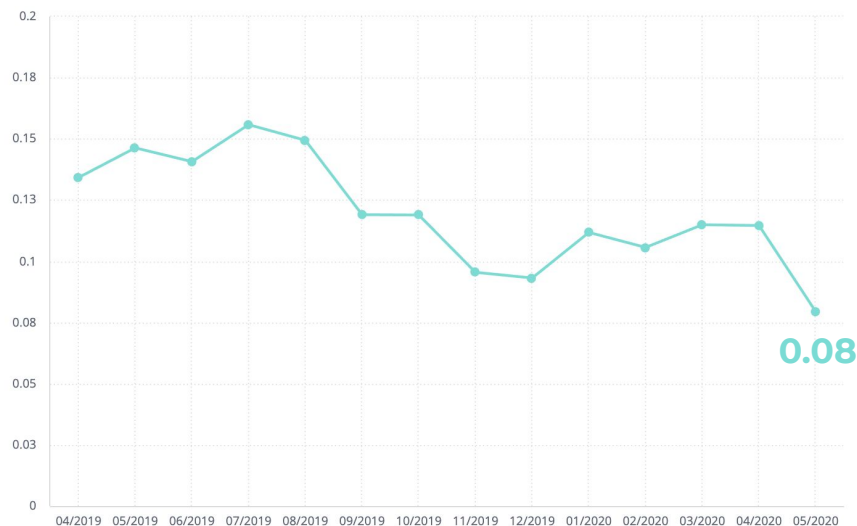
### LEASES GENERATED PER UNIT



MOM  
↓ 0.03  
25%

MAY 1-20, 2019  
NO CHANGE

### LEASES APPROVED PER UNIT

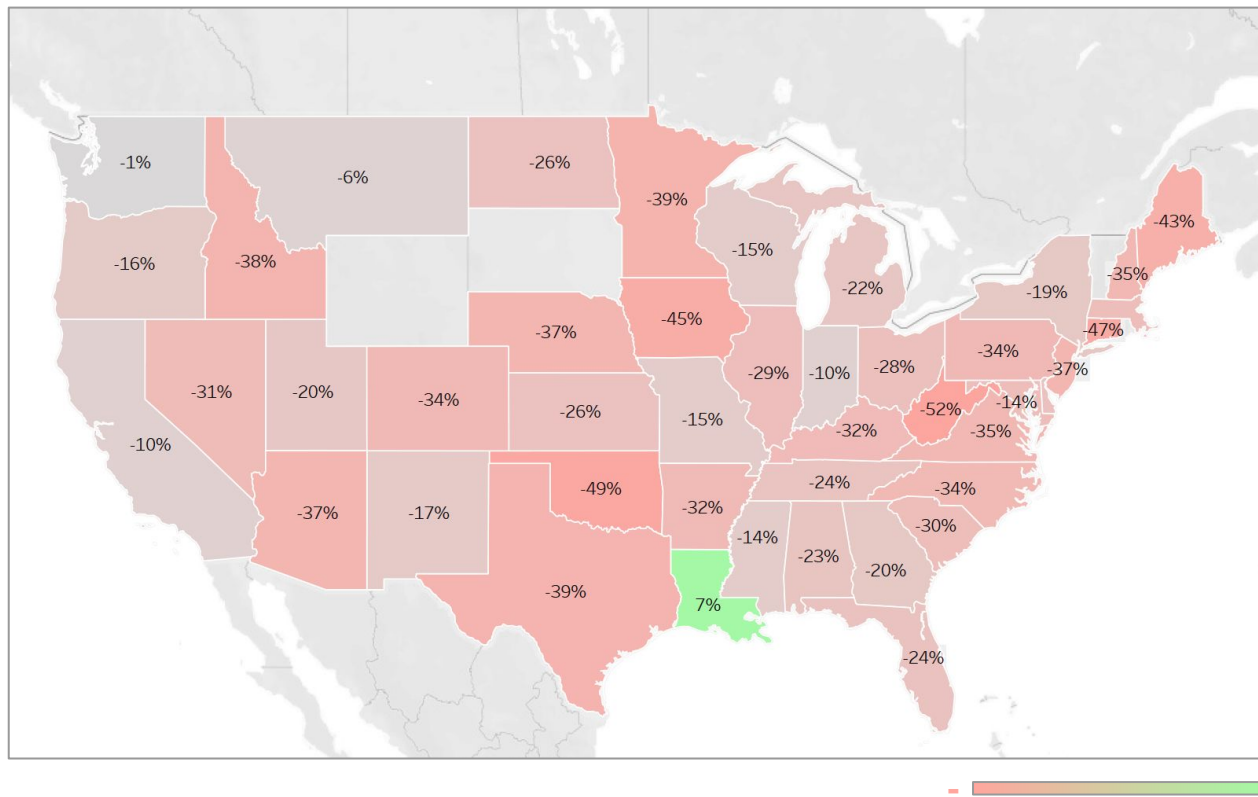


MOM  
↓ 0.03  
27.27%

MAY 1-20, 2019  
NO CHANGE

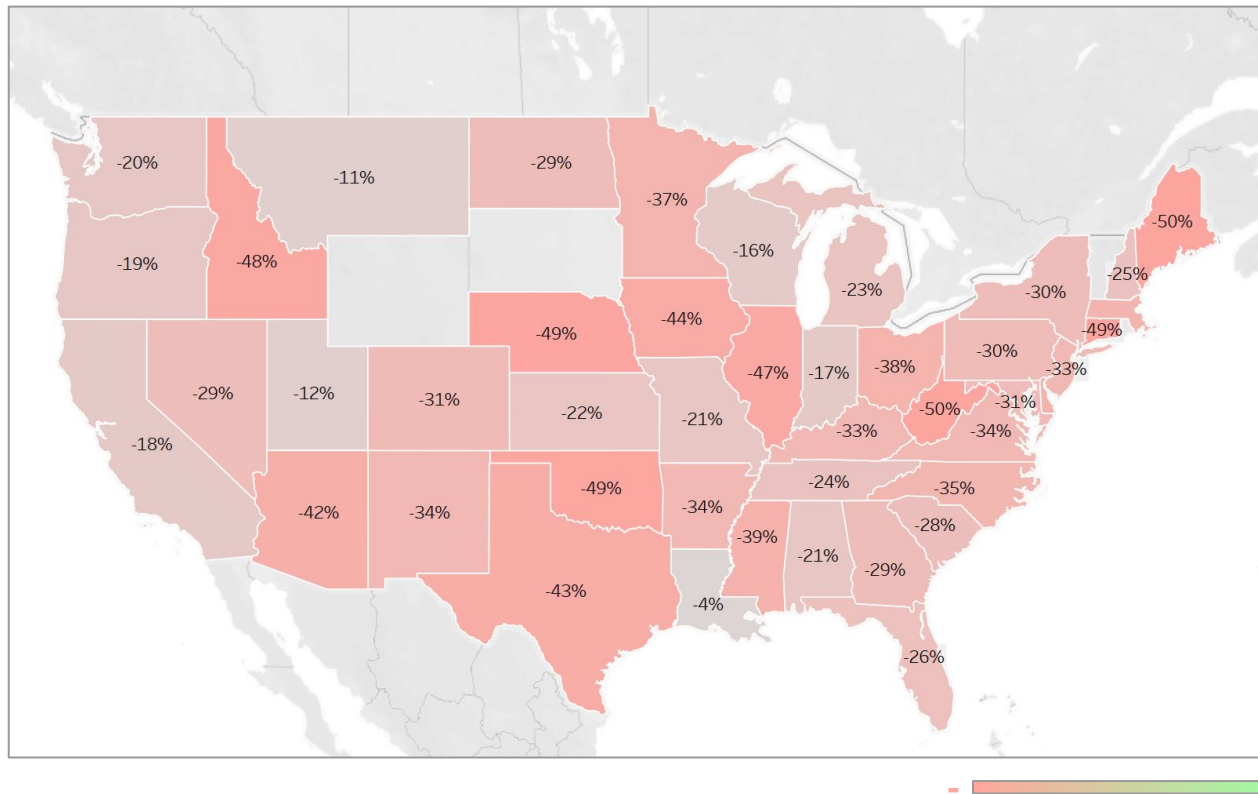
## CONVENTIONAL PROPERTIES

### PERCENT CHANGE IN LEASES GENERATED PER UNIT



## CONVENTIONAL PROPERTIES

### PERCENT CHANGE IN LEASES APPROVED PER UNIT



## LEASING FUNNEL

### STUDENT PROPERTIES

	MAY 2020	APR 2020	MAY 2019
NEW LEADS	160	146	140
NEW APPLICATIONS	94	96	118
SCREENINGS	20	28	46
LEASES GENERATED	58	60	90
LEASES APPROVED	46	58	94

### CONVENTIONAL PROPERTIES

	MAY 2020	APR 2020	MAY 2019
NEW LEADS	104	104	98
NEW APPLICATIONS	32	40	38
SCREENINGS	9	11	14
LEASES GENERATED	18	24	30
LEASES APPROVED	16	22	30

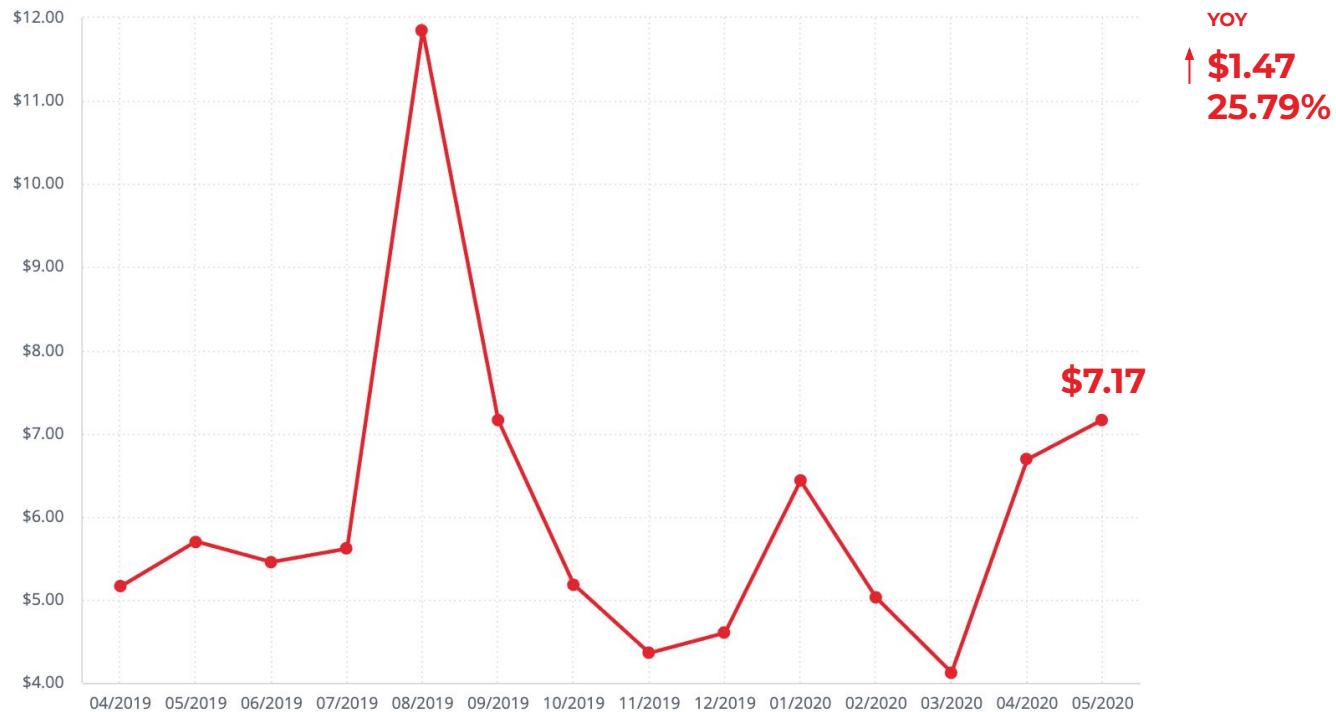


# **CONCESSIONS**

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## STUDENT PROPERTIES

### CONCESSION DOLLARS PER UNIT





## CONVENTIONAL PROPERTIES

### CONCESSION DOLLARS PER UNIT

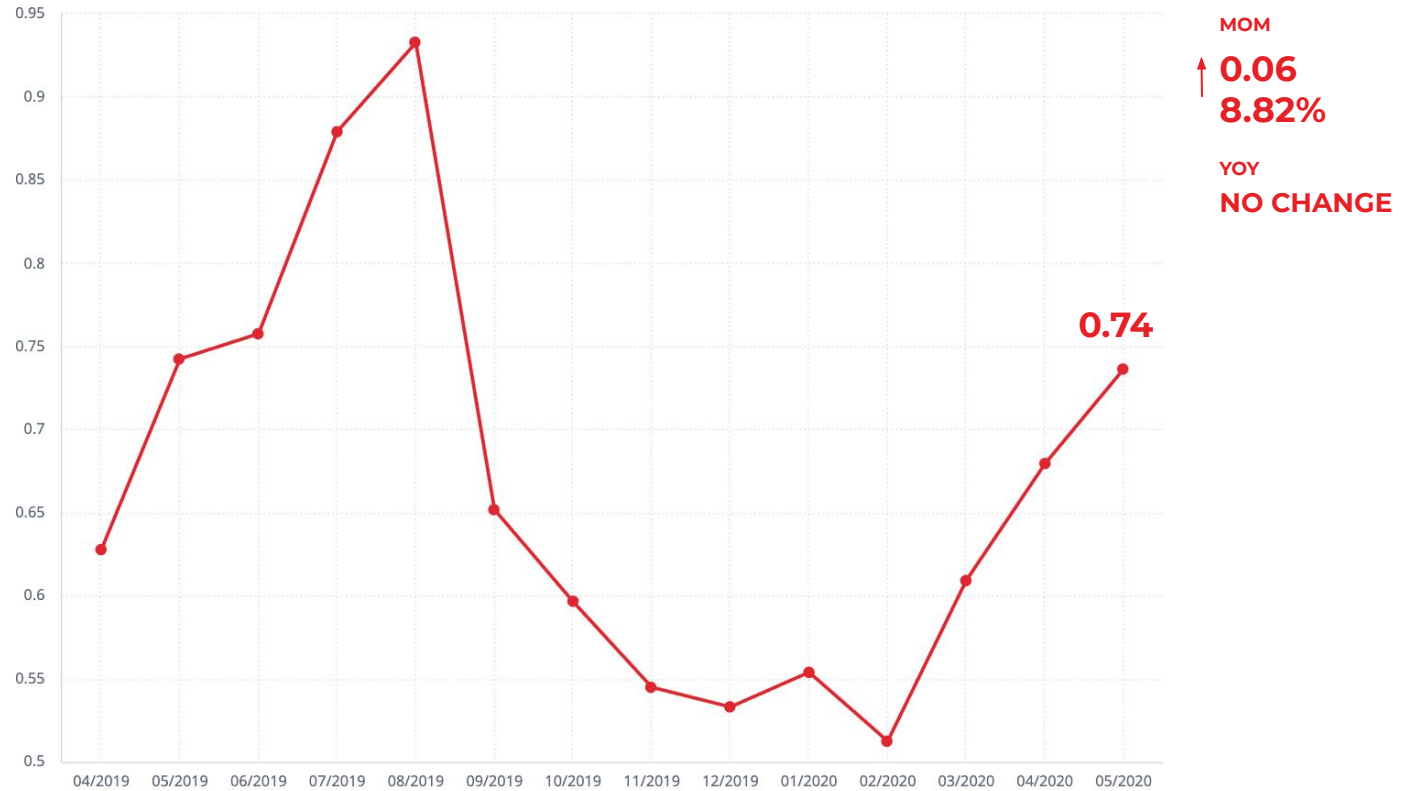




# **CALL VOLUME**

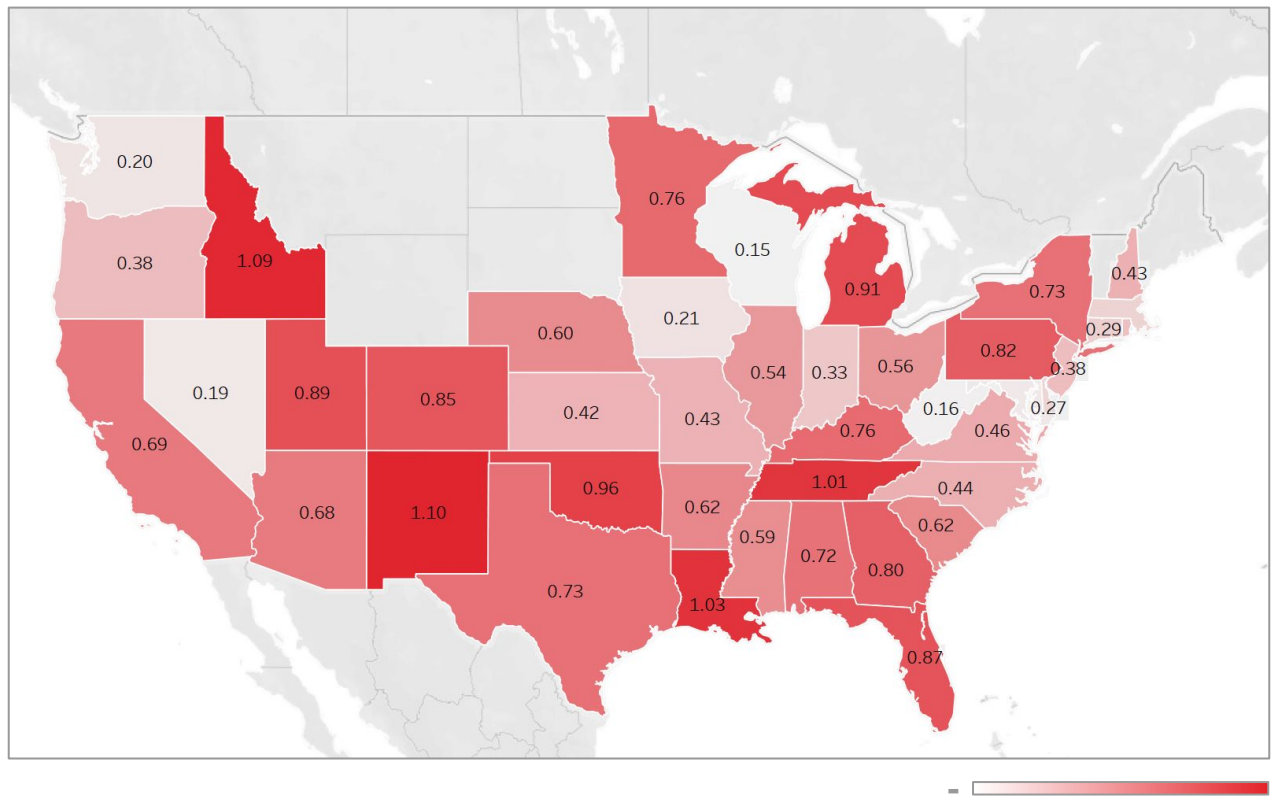
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## CALLS PER UNIT



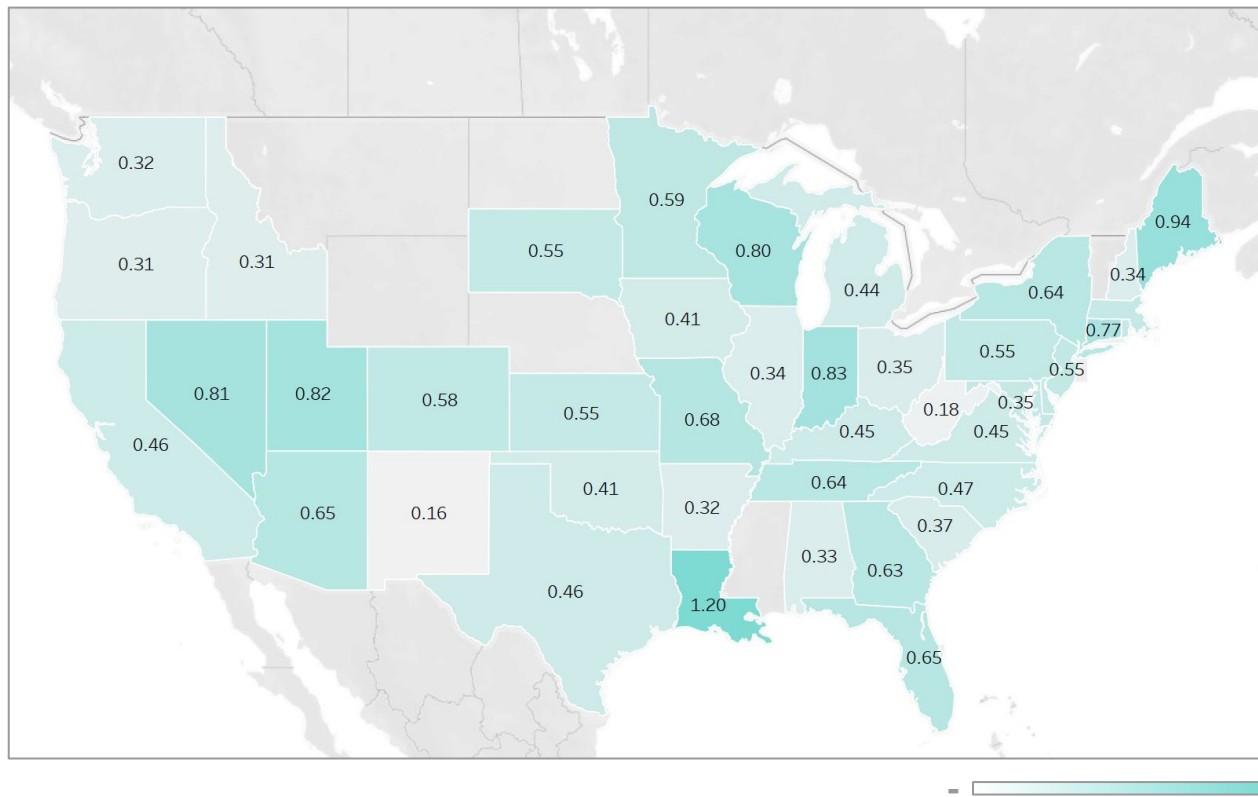
## STUDENT PROPERTIES

**CALLS PER UNIT BY STATE MAY**



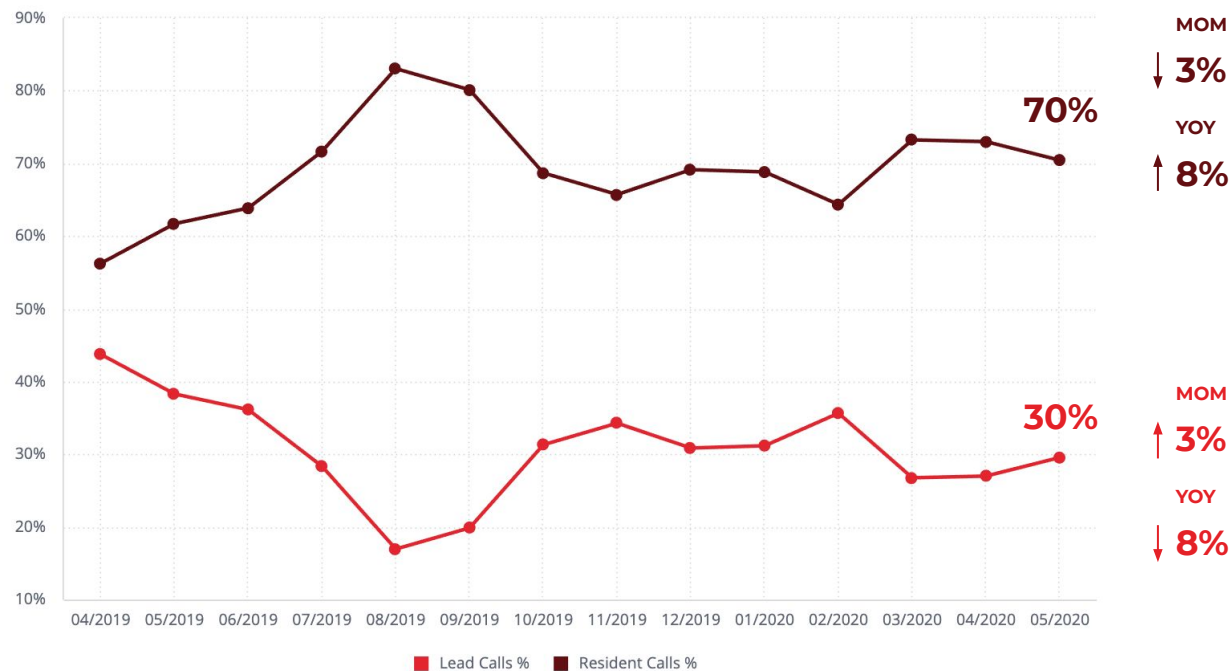
## CONVENTIONAL PROPERTIES

### CALLS PER UNIT BY STATE MAY



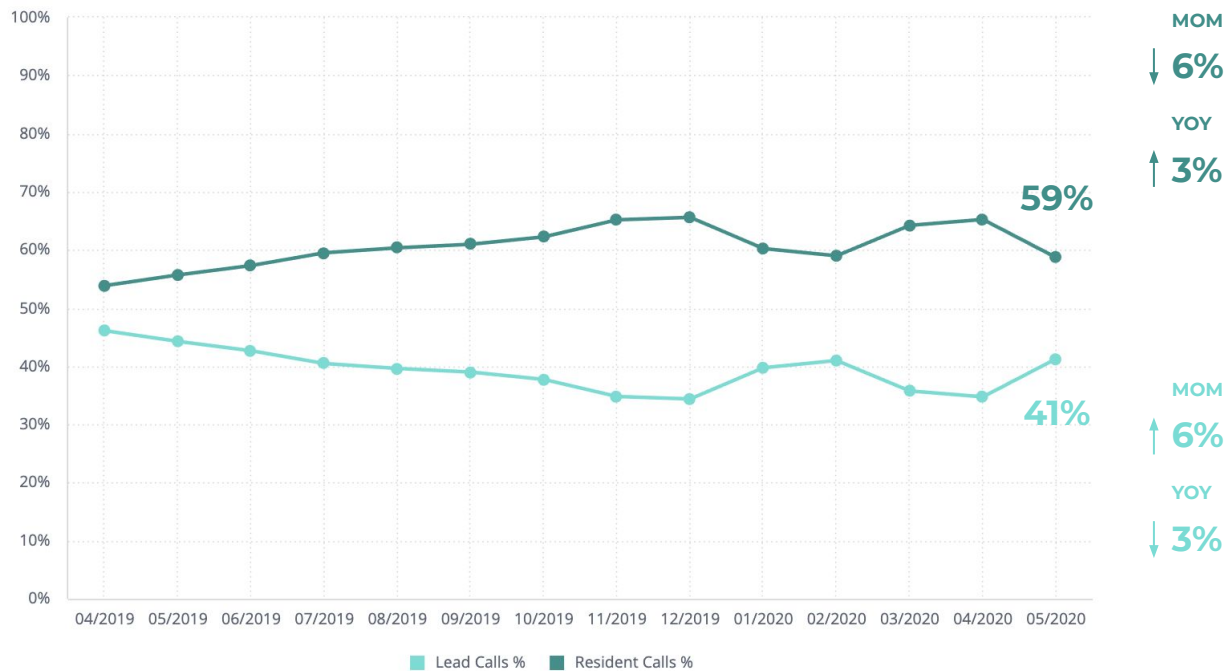
## STUDENT PROPERTIES

### LEAD AND RESIDENT PHONE CALL PERCENTAGES OF TOTAL CALLS



## CONVENTIONAL PROPERTIES

### LEAD AND RESIDENT PHONE CALL PERCENTAGES OF TOTAL CALLS





# OPERATIONS



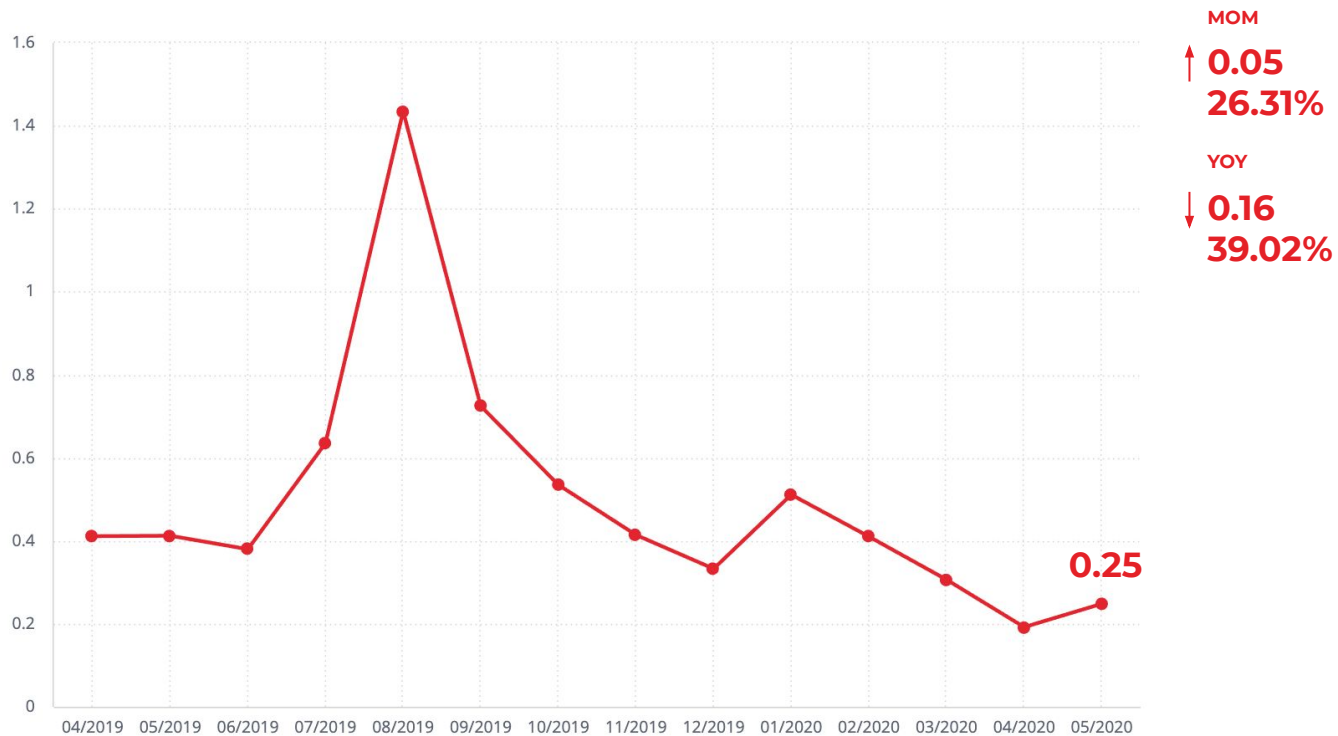


# **MAINTENANCE REQUESTS**

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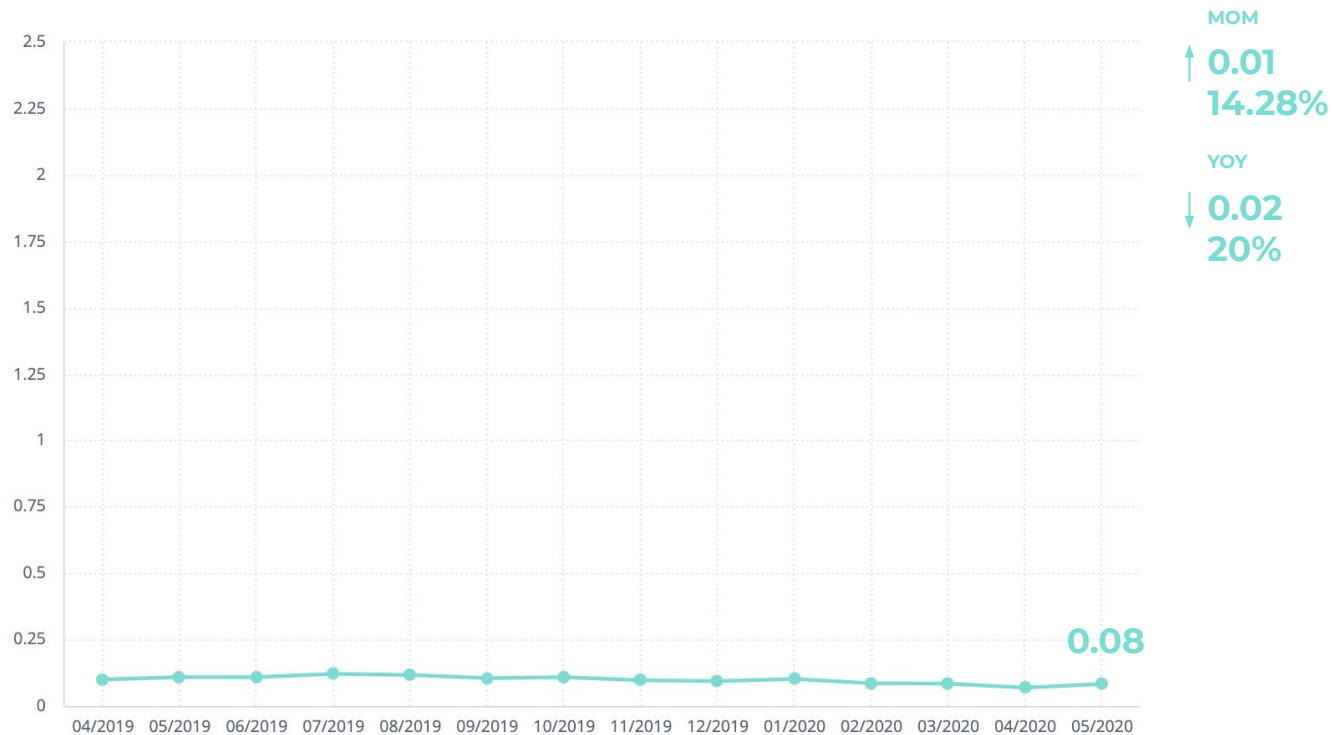
## STUDENT PROPERTIES

### MAINTENANCE REQUESTS



## CONVENTIONAL PROPERTIES

### MAINTENANCE REQUESTS



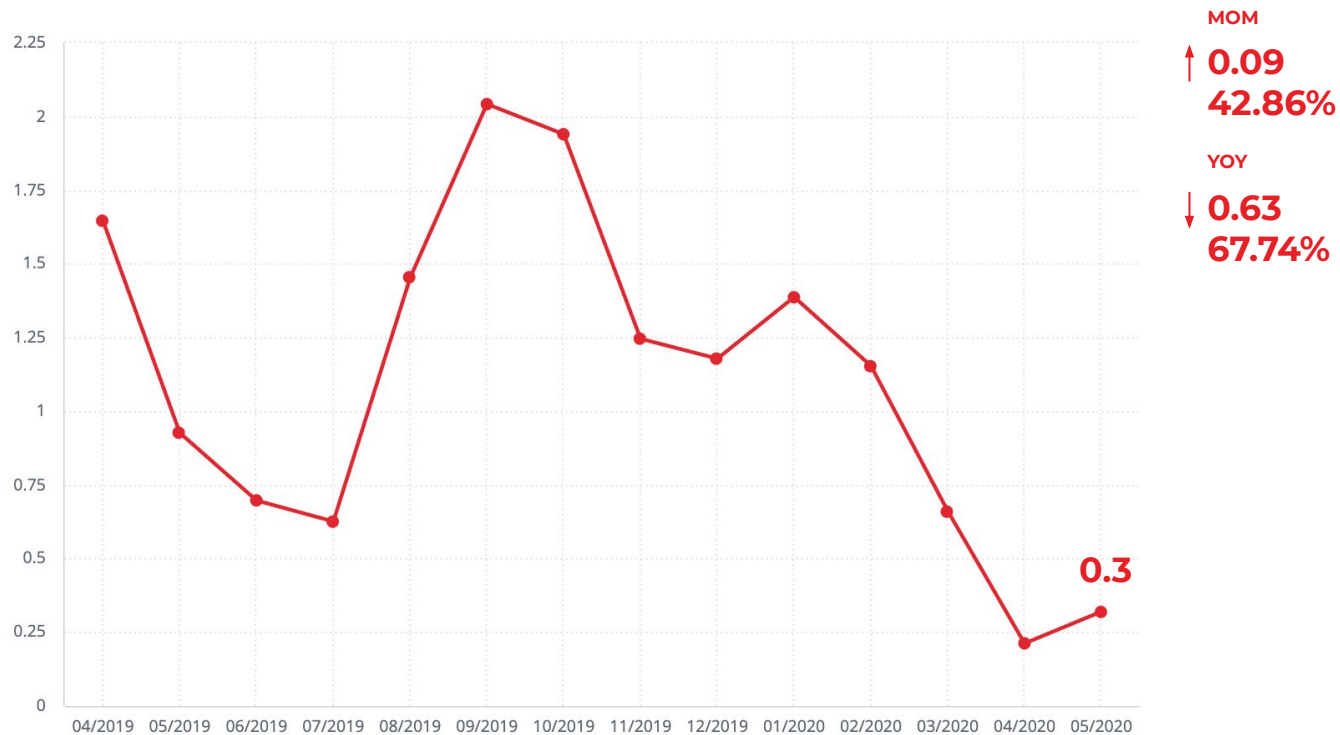


# **PACKAGES**

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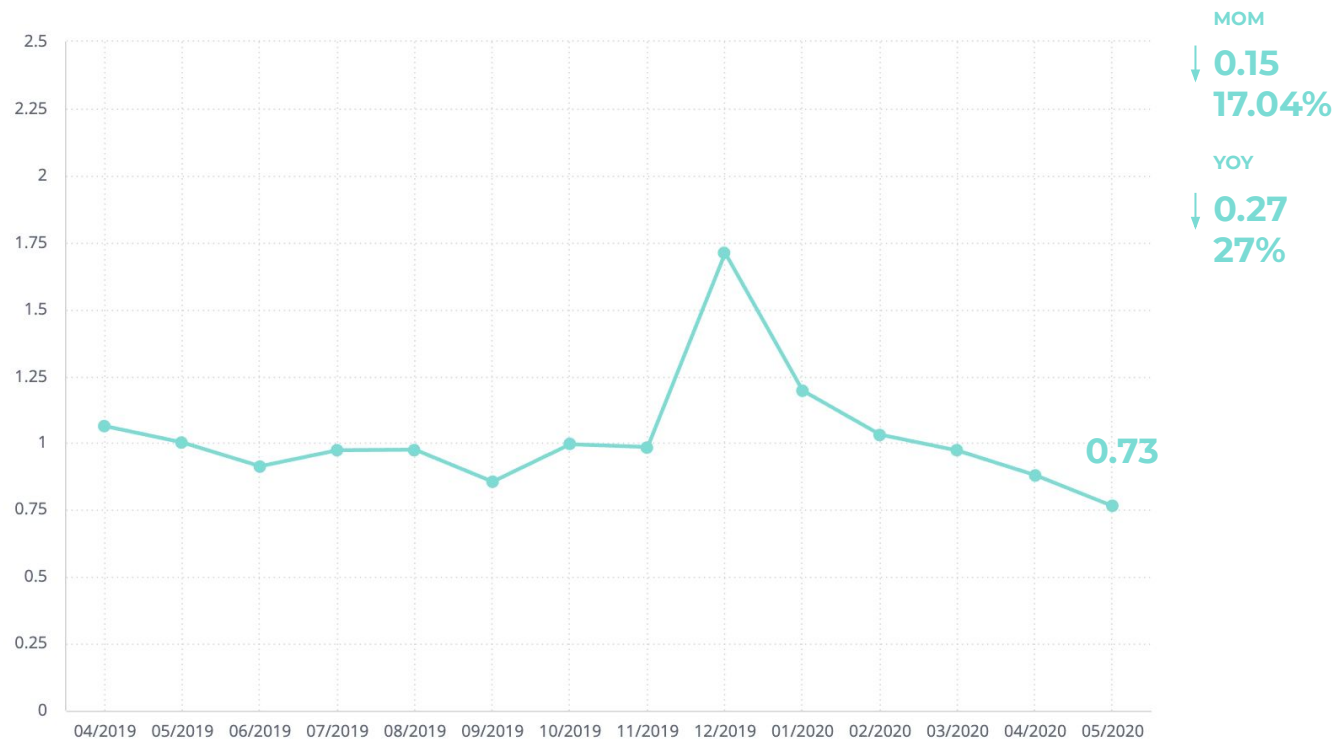
## STUDENT PROPERTIES

PARCEL ALERT PACKAGES PER UNIT



## CONVENTIONAL PROPERTIES

### PARCEL ALERT PACKAGES PER UNIT





# TOP 5 BEST PRACTICES

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- MTM and Renewals - Watch and plan
- Plan for July and August as stimulus and unemployment benefits may tail off
- Leasing continues to pick up - don't miss an opportunity
- AUTOMATE, AUTOMATE, AUTOMATE - as leads come in keep the communication flowing
- Involve your residents as you implement re-opening. (Survey your communities, try and get the pulse of what they're comfortable with as you begin opening commons areas, gyms, how to handle packages, etc.)

