

Multifamily Executive

Young Renters Embrace Community and Green Features

Grubb Properties' second annual survey takes the pulse of Gen Z and millennial attitudes.

By [Christine Serlin](#)



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Gen Z and millennial renters across the nation appreciate the importance of community and the role that their living situation has on their well-being, according to a new survey from Grubb Properties.

Working with Wakefield Research, Grubb, a vertically integrated real estate firm focused on multifamily housing, surveyed 1,000 renters between the ages of 22 and 35 in early September to find out their priorities and concerns as part of its second annual State of the Young American Renter Survey.

Nearly three-quarters of respondents, 72%, said they value the importance of connections to their neighbors, while over half, 56%, said their current rental situation has had a positive impact on their personal well-being.

Most of the respondents also noted they are happy with their current rental situation, with 77% saying they were at least somewhat satisfied and 46% saying they were completely or very satisfied.

“At our Link Apartments, our intent has always been to provide accessible housing and to foster vibrant communities,” said chief investment officer Todd Williams. “By providing communal spaces, shared amenities, and group activities, as well as selecting desirable and connected locations, we strive to create an environment that fosters interaction with neighbors and promotes the overall well-being of our residents. The results of this survey validate the importance of our approach.”

However, higher rents are causing stress for the young renters.

According to the survey, rental increases topped the list for respondents when asked to rank five economic concerns, with 33% selecting it as their biggest worry. More than three-quarters of respondents, 78%, reported a rent hike over the past year; 22% noted their rent stayed the same or declined.

Of those who saw increases, 90% said they either plan to or have taken action to address the higher rents; 44% said they would be cutting back on extra purchases; and 37% said they would look for a new job or add a second job. Only 1 in 10 reported that they could handle the higher rent without making changes.

The survey also found, despite today’s concerns, that young renters are optimistic about the future, with 65% anticipating their financial situation will be at least somewhat better in a year and 82% intending to buy a home

in the future. Before buying a home, 36% reported that they plan to rent for less than a year, while 21% said they will rent for one to two years and 13% expected to rent for three to four years.

Over half of the respondents, 52%, also noted that they will likely move to a new state within the next five years, with 31% citing lower cost of living, 18% citing job opportunities, 12% citing a more appealing climate, and 11% citing being closer to family or friends.

Survey respondents also are looking to sustainability features, with 81% saying environmental factors influence their rental decisions. Sustainability technology, such as solar power and advanced recycling or composting, tops the list for 48% of respondents on what features they would want to see in an apartment in a decade; 33% noted biometric security or facial recognition on door locks, followed by 31% each for facial recognition of apartment visitors and cloud-based security for smart devices in the apartment complex.

Pets also are important for young renters. Of the pet owners surveyed, 75% said they would never consider renting in a pet-free multifamily building.

ABOUT THE AUTHOR



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