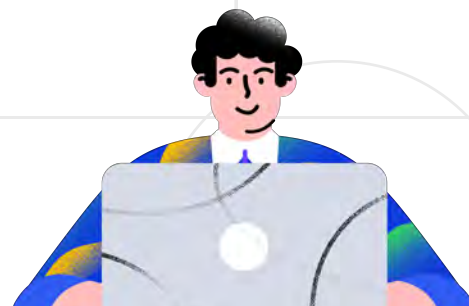
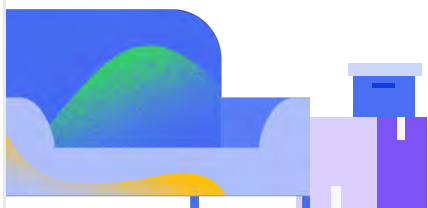


The Most In-Demand Amenities for Millennial and Gen Z Renters

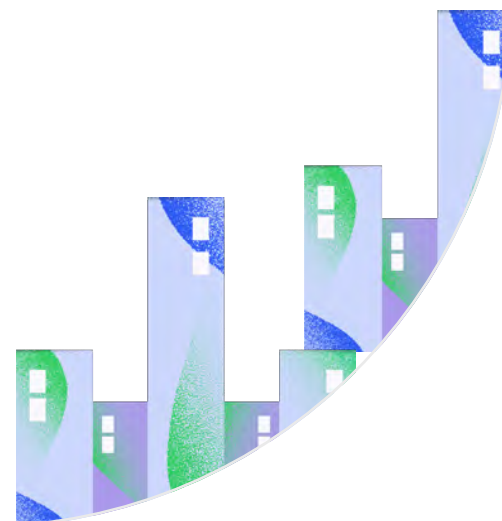
Explore the emerging trends that are attracting Millennial and Gen Z renters. See the amenities that will shape expectations for digital access, financial flexibility, and convenience for years to come.



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Reach the fastest-growing renter segments in the U.S.

The expensive and inflexible nature of homeownership has kept the U.S. rental market in high demand. To keep up, owners need to stand out from the crowd with amenities that fit renter needs.



Why it pays to focus on Millennials and Gen Z

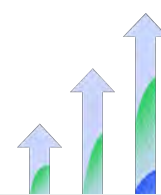
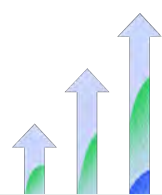
Gen Z and high-earning Millennials are currently America's most active apartment hunters. As Gen Z enters the workforce, and Millennials continue to put off homeownership, renting has quickly become the most attractive option for these respective groups.

Consider this:

- **45%** of all active renters in the U.S. are Millennials
- **50%** of Millennials searching for an apartment in 2021 are earning over \$100,000
- **27%** of the nation's apartment hunters are Gen Z, and they're the only renter age group that's growing in share

Did you know...

Gen Z accounted for **39%** of the increased application activity seen in the first half of 2021 (a full 13% increase from last year).



How to meet their expectations

Attracting these young renters requires an understanding of what their ideal rental property looks like. In a post-pandemic world, there's greater interest in properties that foster community, offer financial flexibility, and ensure high-quality living experiences. The only sure way to include these factors in your portfolio is to invest in the amenities that achieve those results.



The top 7 amenities for Gen Z and Millennial renters



1. Digital connectivity over “smart” appliances

Modern renters that are working from home more often are deeply interested in Wifi-enabled communities. Nearly **95%** of Gen Z renters rated “**internet speed inside the apartment**” as an amenity that deeply influences their decision to sign a lease. Not surprisingly, having access to **excellent cell phone reception** is also a top priority for younger renters. How else would they be able to upload a video to TikTok?

Conversely, smart-home controls are not as important to these renters. All the buzz about smart locks and smart speakers that we’ve seen in recent years has failed to live up to their hype, with not many people choosing to sign based on their interest in these features.

2. Lower upfront move-in costs

Gen Z and Millennials of all backgrounds and incomes enjoy making decisions that feel financially savvy. This is why **1 in 2** renters report that having a **security deposit insurance option** would significantly impact their decision to make a move. So by listing an option like Rhino in your amenities, you’d be offering the kind of value and financial flexibility that modern renters are constantly searching for.

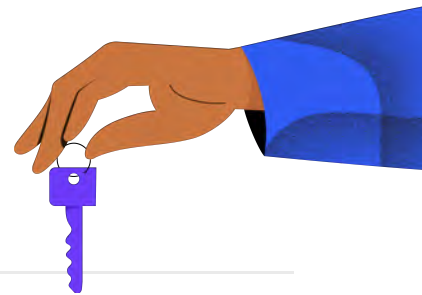
Keep in mind that “**Perception of value**” was rated the **#1 retention driver** for Gen Z and Millennial renters in 2021 — meaning that this factor not only helps to improve occupancy, but it helps ensure high renewal rates for years to come.

3. Space, space, and more space

Spacious floor plans are key to attracting young renters. After being forced to stay at home during the pandemic, consumer tolerance for small spaces has decreased significantly. And when you consider that many young renters are still working from home, there's major interest in having enough space to get creative with the layout of each unit.

Balconies, decks, and gardens are just a few of the outdoor spaces that instantly attract younger cohorts of renters. This comes as no surprise, as **35%** of all renters report still having anxiety from living through the COVID-19 pandemic. The need to have some area on the property that they can go to for fresh air is a key factor for many.

The top 7 amenities (continued)



4. In-unit laundry

Let's face it: in-unit laundry appliances are never going out of style. They're a favorite among renters of all backgrounds and incomes. And while it might be assumed that Gen Z would be more interested in keyless apartment entry, or some other smart appliance, about **94%** of Gen Z renters rated having a **"washer and dryer inside the apartment"** as a top deciding factor when considering signing a lease.

5. Guaranteed parking

Public transportation took a major hit during the COVID-19 pandemic. The fear of being in small, crowded spaces had many avoiding buses and trains altogether, as reliance on personal transportation options grew. As a result, guaranteed car and/or bike parking has become a sought-after amenity for Gen Z and Millennials everywhere.

6. Community engagement

The pandemic forced us all to remain distant from one another, fueling a general craving for social interaction and belonging. This is why **"Sense of community"** was rated the **#2 retention driver** for Gen Z and Millennial renters in 2021. It may also be why **55%** of renters report that **"apartment staff caring about me"** greatly influences their decision to live somewhere.

To meet these expectations, we suggest promoting your property's common areas. Consider hosting **virtual** and **in-person renter gatherings**, like happy hours, community board meetings, cooking classes, paint and sips, and other events in these areas. These experiences will help renters deepen their emotional connection to your property.

7. Security and safety measures

63% of Millennials report that they would move out of a building if it lacked quality security measures. That means there's strong value in investing in amenities like:

- A dedicated doorman that logs visitors and packages
- A security team that monitors the residence
- Gating around the perimeter of the building and parking areas
- Electronic gates at all entrances
- Security cameras in the hallways, elevators, and exits

Stand out from the crowd with Rhino

Smart is the new luxury

By offering Rhino's security deposit insurance as an amenity to your Gen Z and Millennial prospects, you'll be ensuring that your properties look and feel like the smartest option on the market.

Why Rhino

Renters of all backgrounds enjoy saving money at move-in by replacing their outdated security deposit. As America's leading security deposit insurance, Rhino is one of the best ways to lower upfront move-in costs for your renters while improving occupancy and NOI.

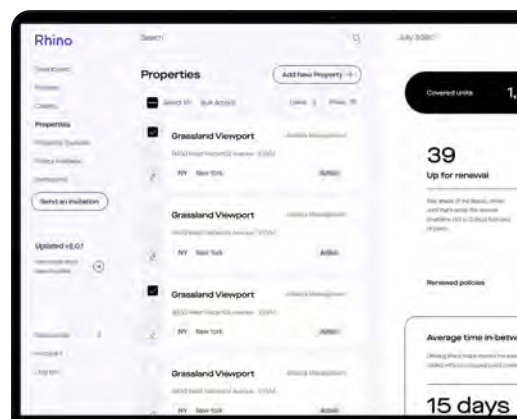
For high-earning Millennials, Rhino is a clever path to faster move-ins and smarter investments. For Gen Z, Rhino is the best way to reduce costs and save their hard-earned cash.



How it works

Rhino increases the perceived value of every lease by reducing upfront move-in costs by up to **92%**. With policies as low as **\$4 a month***, Rhino is the easiest way to protect properties while ensuring affordability and renter satisfaction. This results in:

- **50% increase** in leasing velocity
- **Over 10,000** new Rhino renters a month
- **\$400M** unlocked for renters nationwide



Ready to start offering Rhino? [Contact us.](#)

*Pricing will vary by individual renter. Example rates are based on limited information and are for informational purposes only. Actual rates determined based on the specific information provided to Rhino. Monthly payment plans may not be available to all renters.