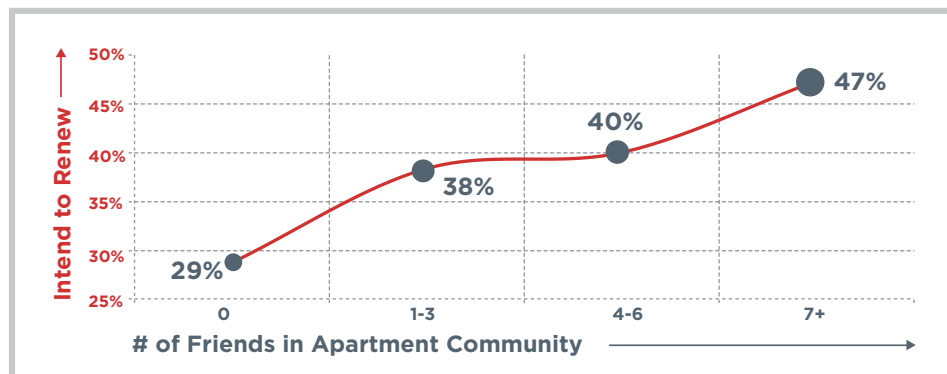


What's your strategy for building community?

The question is as old as the apartment industry itself: how can we reduce resident turnover? Our research shows that there is a direct tie between the number of friendships a resident has in the community and their likelihood to renew their lease. Apartment Life's cares program is a proven strategy for building community, which increases friendships among residents.

FRIENDSHIP FACTOR



The following are the results of research by Witten Advisors on the correlation between resident friendships and lease renewals. The study used resident surveys from more than 30 communities in Georgia, Texas, Arizona, and Colorado.

The key finding is a strong correlation between increased likelihood to renew and increased friendships among residents — a 29 percent chance among those with no friends, to a 47 percent chance among those with seven or more friends, as represented in the graph above.

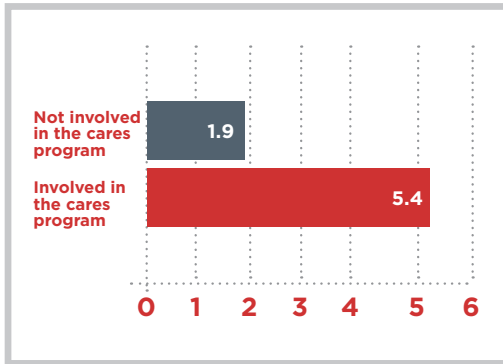
Impact on Friendships and Sense of Community

The data was also analyzed to determine the effect of the cares program on friendships and overall sense of community.

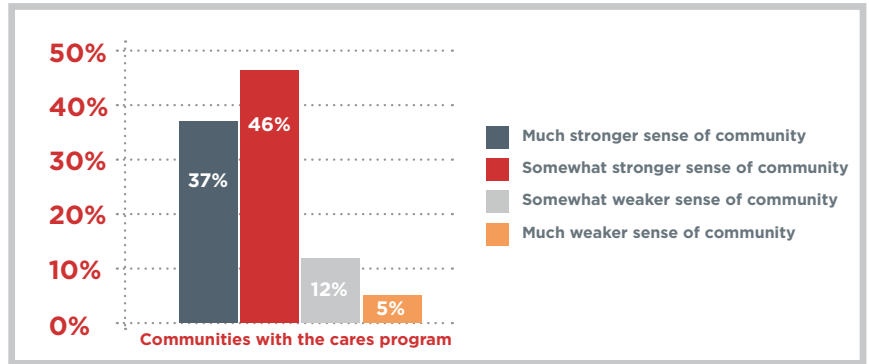
Key findings include:

- Residents who have participated in cares program events increased their average number of friendships by 175 percent — from 1.9 to 5.4.
- Eighty-three percent of residents in communities with a cares team believe that the sense of community is better than other apartments in which they have lived.
- Residents who have participated in cares program events were more likely to be very satisfied (60 percent) than those not involved (48 percent).

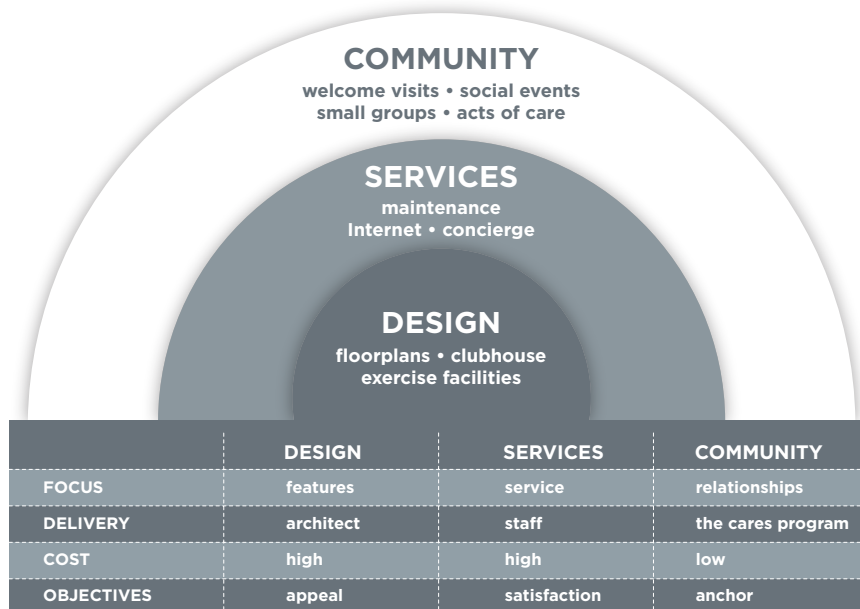
AVERAGE NUMBER OF FRIENDS/RESIDENTS



SENSE OF COMMUNITY



The research supports the central vision of Apartment Life to expand the definition of the apartment product beyond physical features and services to include community, which focuses on building relationships and connectedness among residents to enhance the apartment living experience.



If you have any questions on this data or would like to talk more about the cares program in your communities, please give me or your Apartment Life representative a call.

Sincerely,

Pete Kelly

Pete Kelly, President

817-685-2963

PeteKelly@apartmentlife.org

Contact us to find out how to get the cares program in your community:
877.785.2963 or info@apartmentlife.org



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