



Attracting and Retaining Tenants in Canada



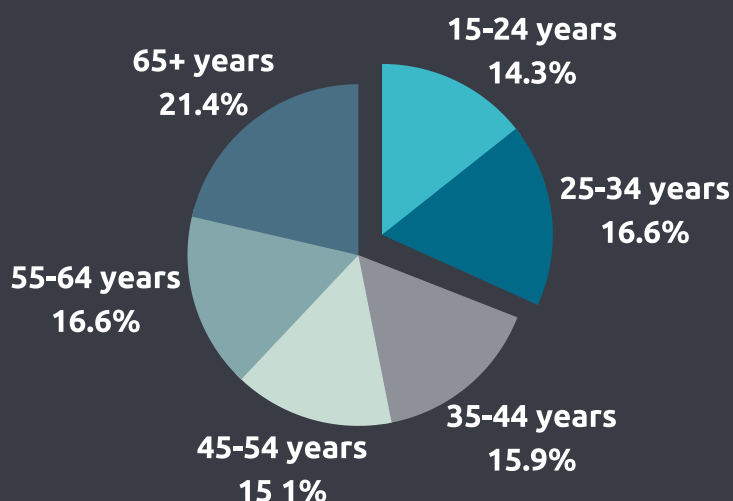
**Insights to Help You
Attract and Retain
More High Quality Tenants**

Attracting More High Quality Tenants

Know your tenants

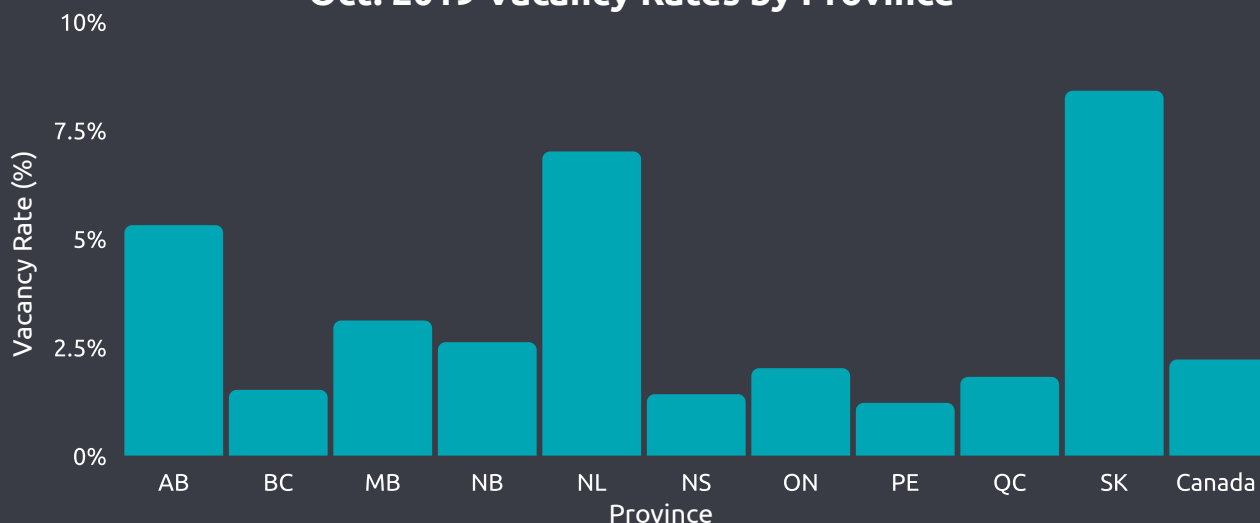
Nearly half of all renters in Canada are between the ages of 15-44.¹ Keep an eye out for millennials and Gen Z. They make up 31% of Canada's renting population and unlike previous generations, have a greater tendency to rent than to own.²

2020 Age Distribution in Canada



How does your business's vacancy rate compare to the rest of Canada?

Oct. 2019 Vacancy Rates by Province³



31%

of Canada's renting population is 15-34 years old¹

57%

of 15-34 year old primary householders rent²

27%

of 35+ year old primary householders rent²

¹ Statistics Canada. 2020. Population Estimates.

² Canada Mortgage and Housing Corporation. 2016. Population and Households.

³ Canada Mortgage and Housing Corporation. 2020. CMHC's annual Rental Market Survey.

Attracting More High Quality Tenants



SEO optimization

Renters use popular search engines such as Google to look for places. Using search engine optimization (SEO) can **improve the ranking of your website**, leading to increased business visibility, brand awareness and lead generation.



Up-to-date ILS

Renters still use Internet Listing Services (ILS) such as Kijiji to look for places. Keeping ILS up-to-date with correct unit information and availability will help **drive lead generation and revenue**.



Social media

Tenants spend countless hours on social media. Make sure you have a solid social media presence to **advertise your units and promote your brand**.



Referral program

Tenants who are happy with their experience are more likely to recommend you to other renters and can act as references. Reward those tenants for helping you **decrease vacancies and improve the quality of tenants**.



Simplify applications

A complicated and time-consuming application process can deter prospective tenants from applying. Use a digital application platform to allow prospective tenants to **apply with ease and increase the pool of applicants**.



Applicant screening

One bad tenant is enough to teach you the importance of proper screening. To help you **select the best tenants**, run credit checks, request references and create a screening questionnaire.

Retaining Top Tenants



Be Digital

Never has digital been more important. Tenants expect a smooth and contactless experience to pay rent, request maintenance and communicate with you.



Offer different online payment options

Tenants are switching to online banking for convenience and flexibility. Some may need options to make rent while others may want to collect card rewards.



Improve communication with tenants

Communication is at our fingertips. Tenants expect nothing less from their property managers. Communicate with tenants digitally and be responsive.

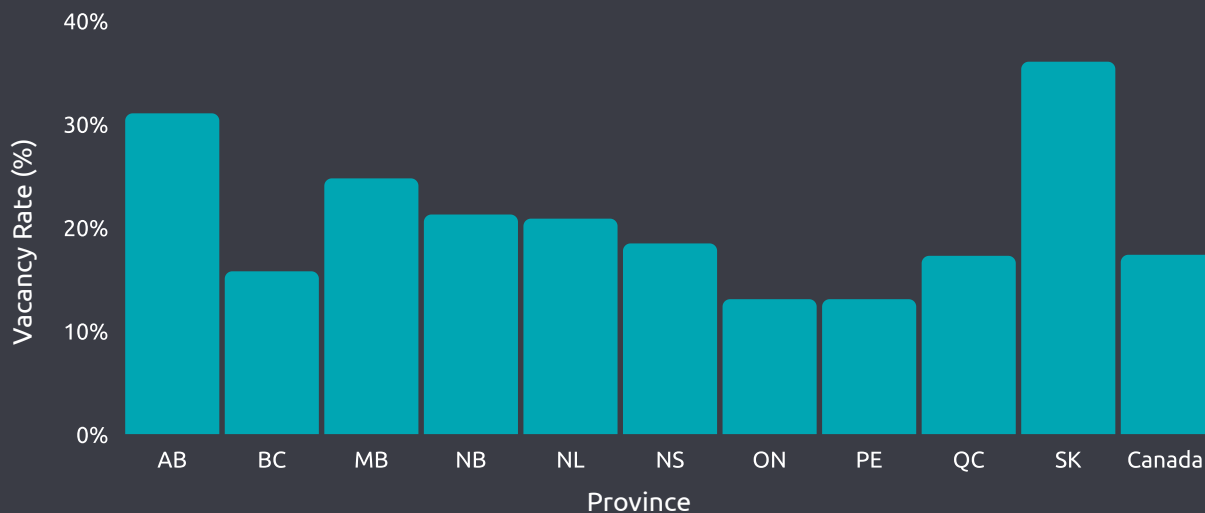


Address maintenance requests quickly

Don't lose maintenance requests, be responsive and address issues quickly. It's what your tenants expect.

How does your business's **turnover rate** compare to the rest of Canada?

Oct. 2019 Turnover Rates by Province⁴



⁴ Canada Mortgage and Housing Corporation. 2020. CMHC's annual Rental Market Survey.