

# Research Finds That Tenant Satisfaction Increases Renewals, Decreases Vacancy Rate

**Improving CRE tenant satisfaction scores can have remarkable results.**

A recent MIT and Maastricht University study\*, led by GRESB co-founder Professor Nils Kok, found direct effects of tenant satisfaction and renewal rates. We all know that tenant satisfaction matters, but this study quantified the connection between satisfaction and higher gross and effective rents.



## RESEARCH RESULTS

MIT and Maastricht University researchers found that tenants who rate overall satisfaction **1 point higher** show:



**INCREASE**   
in renewal rate by as much as

**8.5%**

An increase in effective rent by

**2.3%/YEAR**

Future overall vacancy rate decreased by

 **6.7%**

Plus, the study found that overall tenant satisfaction is higher when properties are:



**NEWER**



**HIGHER QUALITY**



**GREEN BUILDINGS**



**LARGER**



**HIGHER FLOORS**

## WHAT TENANTS WANT

**There has never been a better time to understand what your tenants really want.**

Don't make key business decisions based solely on gut instinct. Even when occupancies are low, surveys offer essential insight into tenant sentiment, so you can make property investments that best increase tenant satisfaction and renewals.

KingsleySurveys helps you understand:

- Satisfaction with property management
- Desired leasing and tenant improvements
- Tenant viewpoint of amenities
- Perception of janitorial, maintenance & engineering
- Service assessment areas for improvement
- Net Promoter Score™ metrics
- Satisfaction with property features
- Desired sustainability initiatives
- Insight into space needs



## TRUSTED BY CRE ORGANIZATIONS

**12 of 15**

Largest global investment managers partner with Grace Hill

**2.2 BILLION**

Sq ft managed by commercial clients

**120K+**

CRE stakeholders surveyed annually

**3.5x**

More likely to renew lease when satisfied

**CBRE**

**LINK**

**LaSalle**  
INVESTMENT MANAGEMENT

**Hines**

**TISHMAN SPEYER**

**J.P.Morgan**

**CUSHMAN & WAKEFIELD**

**Principal**



Let's discuss how KingsleySurveys can help you turn insight into action.

\*Study will be formally released in Q1 2023.