

Is Resident Turnover Burning Through Your Budget?



When a resident leaves,
it costs you nearly

\$4,000

Suffering from high resident turnover is more than just a hassle — the actual financial impact is staggering. Every time a resident moves out, the effort and expense of renting the apartment **drain your budget by nearly \$4,000¹**! It can take almost 18 months to recoup that expense, and depending on your lease terms, you may cycle through several more residents before those costs are recovered.

But did you know that reducing your staff turnover can directly impact resident turnover? In fact, 1 in 4 properties with low staff turnover achieved **70% resident retention**.

Tenured staff know the history of their community and build relationships with residents, which improves everyone's experience.

Ask how Grace Hill's proven industry-specific solutions can help you increase retention rates and boost your bottom line.

1. ZEGO: Lost rents: \$1,598; Unit repair costs: \$775; Concessions: \$1,240; Marketing and advertising: \$364