

MULTIFAMILY HOUSING – FAST FACTS

SPECIFICATION- BUILDING PRODUCTS

- Capital improvements specified by property owners/management 90% of the time
- Product specification in new construction is handled by developers 76% of the time
- Decisions in both areas are often made by teams: developer, owner, property management, in addition to the architect and GC



Source: MFE Reader Study for Building Product specification

THE MULTIFAMILY PERSONA & SEGMENTATION

SEGMENTATION	PROFILE
<p>The Owner</p> <p>REIT, Pension Fund, , Individual Investor, LLP or General Partnership</p>	<ul style="list-style-type: none"> • Focus is on building portfolio, economies of scale, strategic acquisitions/dispositions • Larger company might hire a management firm to handle daily operations • Also might build/develop or self-manage
<p>The Developer</p>	<ul style="list-style-type: none"> • Entrepreneurial • Can be a merchant builder OR owner/developer • Managing construction costs and contractors
<p>The Management Firm</p>	<ul style="list-style-type: none"> • Size versus regional focus • Managers are paid to keep vacancy low and rents high • Implementing revenue management, training, hiring

Pain Points

- Concerned about property values, cash flow, NOI
- Returns for investors critical
- Land acquisition, entitlement, site selection
- Access to capital critical
- Delivering relevant product
- Economies of scale and leveraging technology critical
- Resident retention is key

Trusted Sources*

TOP 5 Most Trusted Sources of Information on products/services

1. Peers
2. Print Publications
3. In Person Education
4. Trade Shows
5. Sales Material

* Hanley Wood Media Consumption Survey