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The Aggregated POP Surveys:
Serious Shoppers and Browsers

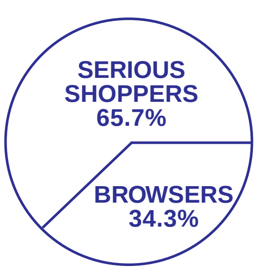
Over the last four years we have been giving periodic updates regarding the results of our Project Opening Plan (POP) surveys of upscale apartment shoppers across the country. Now, we have aggregated our data base of over 1,100 respondents over four years to give you insight into upscale apartment shoppers. In the first article we examined the overall results. In this article, we present a special profile of "serious shoppers" and "browsers."

The Respondents

The respondents in the POP survey had all shopped at recently-opened upscale apartment communities across the country, presenting a profile of shoppers to be expected at an upscale apartment community. We found that of the overall respondents to the POP survey, nearly two-thirds (65.7%), indicated that they were "very likely" or "somewhat likely" to move in the next twelve months. This group we call the "serious shoppers." One out of every three respondents (34.3%) indicated that they were either "not very likely" or "not likely at all" to move in the next twelve months. We have called this group the "browsers."

It is important to note that these interviews occurred after these respondents had shopped an upscale project - perhaps several projects. It is possible that some of the browsers started out as serious shoppers, went out to see what was available, and then decided to stay where they were. Our survey did not identify why people were not moving.

OVERALL SHOPPERS



We filtered our data base to profile each group to identify differences in demographic preferences. We found some significant differences between browsers and serious shoppers, particularly regarding tenure, income, and whether they rent, own, or live with parents/friends.

Household Information

Of the serious shoppers, 44.5% are single, 43.9% are married, 7.9% are divorced/separated, and 3.7% are widowed. This compares to the browsers, of which 48.9% are married, 37.2% are single, 10.1% are divorced/separated, and 2.9% are widowed. This appears to indicate that singles are more likely than married people to be serious shoppers and married people are more likely to be browsing.

One out of every three respondents (34.3%) indicated little probability of moving in the next 12 months.

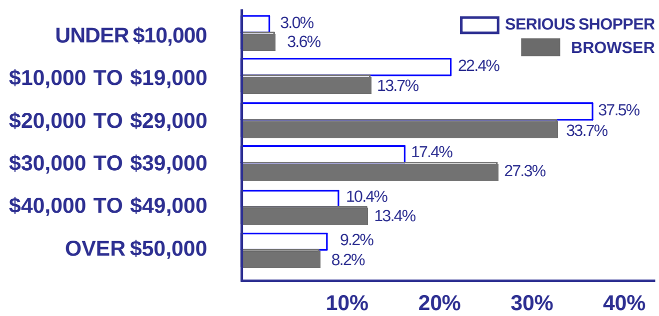
By age, the majority of respondents were under 34. The median age of serious shoppers was 29.7 years, with the median age of browsers slightly higher at 30.4 years. A distribution of respondents by age for the serious shoppers and browsers follows:

AGE (years)	PERCENT SERIOUS SHOPPERS	PERCENT BROWSERS
18 TO 24	30.4%	27.4%
25 TO 34	41.5%	41.8%
35 TO 44	11.6%	12.5%
45 TO 54	5.7%	6.9%
55 TO 64	6.4%	5.9%
65 OR OLDER	4.3%	5.6%
TOTAL	100.0%	100.0%
MEDIAN AGE	29.7	30.4

Household Income

A distribution of household income for serious shoppers and browsers is illustrated in the graph on the following page.

HOUSEHOLD INCOME
SERIOUS SHOPPERS AND BROWSERS



It is important to note that the serious shoppers ($26,559) have a much lower median income than the browsers ($32,222). This is a result of the higher percentage of serious shoppers with incomes between $10,000 and $29,999. However, a more-than-proportionate share of the high-income ($50,000 or more) households are likely to be serious shoppers.

Possible reasons for the income differential may include the fact that higher-income households have more options (including single-family) and can take longer making decisions, browsing instead of shopping seriously. In addition, higher-income households may browse to confirm how good they really have it at their current unit.

Household Size

A distribution of household size for serious shoppers and browsers is as follows:

HOUSEHOLD SIZE	PERCENT	
	SERIOUS SHOPPERS	BROWSERS
ONE	23.1%	26.1%
TWO	43.5%	46.5%
THREE	20.4%	17.6%
FOUR	9.3%	8.2%
FIVE	2.7%	1.1%
SIX OR MORE	1.0%	0.6%
TOTAL	100.0%	100.0%
MEDIAN	2.6	2.5

A greater percentage of browsers are from one- or two-person households, while the serious shoppers have a more-than-proportionate share of the larger households.

We also asked respondents how many children under 18 were in their household. Over three-fourths of the serious shoppers (76.3%) had no children, with 16.5% having one child, 6.8% having two children, and 0.4% having three or more children. Of the 23.7% of the serious shoppers with children, over one-third (36.5%) were single parents and 63.5% were two-parent households.

The percentage of single-parent households that are serious shoppers is important to note. While serious shoppers represent 65.7% of the total base, 80.0% of the overall single-parent households were serious shoppers, indicating that they are more likely than other groups to only go apartment shopping when they are serious about moving.

80.0% of all single-parent households were serious shoppers.

By comparison, 79.2% of the browsers had no children, while 13.6% had one child, 6.1% had two children and 1.1% had three or more children

Residence

A distribution of serious shoppers and browsers by current type of residence is as follows:

RESIDENCE	PERCENT	
	SERIOUS SHOPPERS	BROWSERS
APARTMENT	53.7%	67.7%
SINGLE-FAMILY	40.3%	27.7%
DOUBLE/DUPLEX	2.7%	1.1%
CONDOMINIUM	1.5%	2.4%
MOBILE HOME	0.4%	0.3%
OTHER	1.4%	0.8%
TOTAL	100.0%	100.0%

It is important to note the differences between the serious shoppers and the browsers in this distribution, particularly regarding single-family households. Shoppers from a single-family home are much more likely to be serious shoppers than those from an apartment.

Another area which shows some key differences is whether the shopper currently owns or rents. A distribution for serious shoppers and browsers follows:

	PERCENT	
	SERIOUS SHOPPERS	BROWSERS
RENT	62.5%	77.5%
OWN	20.8%	19.5%
LIVE WITH PARENTS/FRIENDS	16.7%	3.0%
TOTAL	100.0%	100.0%

As this distribution indicates, a shopper at your community who is currently living with parents or friends is serious about moving, while a shopper who owns his or her own unit is only slightly more likely to be a serious shopper.

It is likely that the high percentage of serious shoppers from single-family homes is largely comprised of those who live with parents/friends, and is an indicator of a new household formation. A total of 94.4% of those who live with parents or friends live in a single-family home.

Tenure

Following is a distribution of serious shoppers and browsers by their tenure at their current address:

As the chart indicates, serious shoppers have lived at their current address for substantially longer than browsers. It is particularly important to note that over one-third of the browsers have lived at their current address for less than three months. Therefore, one early warning method to identify browsers in your rental office might be addressing the question "How long have you lived at your current address?" on your guest card. If the answer is less than six months, it is highly likely that you are dealing with a browser instead of a serious shopper.

	PERCENT	
TENURE	SERIOUS SHOPPERS	BROWSERS
UNDER 3 MONTHS	6.9%	35.6%
3 TO 6 MONTHS	7.1%	10.9%
7 TO 9 MONTHS	5.4%	1.6%
10 TO 12 MONTHS	15.4%	10.6%
13 TO 18 MONTHS	9.9%	2.9%
19 TO 23 MONTHS	8.9%	3.2%
2.0 TO 2.9 YEARS	15.4%	11.7%
3.0 TO 4.9 YEARS	10.1%	8.0%
5.0 TO 6.9 YEARS	6.9%	5.3%
7.0 TO 9.9 YEARS	4.1%	2.4%
10 OR MORE YEARS	9.6%	7.7%
TOTAL	100.0%	100.0%
MEDIAN (MONTHS)	21.9	10.5

Shopping For?

We asked serious shoppers to tell us what type of housing they were planning to move into. Just over three-fourths (76.5%) of those respondents indicated that they planned to move into an apartment. An additional 13.2% indicated that they were planning to move into single-family housing, with the remainder choosing another type of housing, such as a condominium. Adding the browsers indicates that only 51.0% of the total shoppers are very or somewhat likely to move into an apartment in the next twelve months.

It is significant that, with the exception of the top few amenities on the list, serious shoppers had a tendency to give a higher rate of "very important" responses and a lower rate of "somewhat important" responses. Ten amenities received "very important" ratings of over 50% from the serious shoppers, while only seven received over 50% from browsers. This could indicate that serious shoppers have spent more time prioritizing what is most important to them in an apartment than the browsers, who re not likely to be moving soon.

It is also important to note that the top priorities confirm some of the differences between attraction amenities and retention amenities. Shoppers may move into a project because they are attracted to the vaulted ceilings or the fireplace, but they leave because they want to have a washer and dryer in the unit or because they have no good place to put the sofa. Shoppers at an upscale community have often lived in several apartment communities, and they know what they have that makes their lives better - and what they don't have that would make their lives better still. Therefore, these rankings are reflective not only of what pleases them about their current unit, but also of what displeases them.

Unit and Project Preferences

We asked a series of questions designed to measure the relative importance of a variety of unit and project features. The following charts indicate the results:

HOW IMPORTANT ARE THE FOLLOWING AMENITIES WHEN SHOPPING FOR AN APARTMENT?			
SERIOUS SHOPPERS			
AMENITY	VERY IMPORTANT	SOMEWHAT IMPORTANT	NOT AT ALL IMPORTANT
WASHER/DRYER HOOKUPS	90.2%	8.9%	0.9%
PLUSH CARPETING	81.3%	13.6%	5.0%
STORM DOORS/WINDOWS	75.7%	17.7%	6.6%
BALCONY/PATIO	70.7%	22.5%	6.8%
LARGER UNIT	69.1%	22.3%	8.6%
PROJECT LANDSCAPING	63.6%	31.4%	4.8%
FROST-FREE REFRIGERATOR	61.8%	28.6%	9.5%
CHEAPER PRICES/RENTS	56.4%	29.5%	11.8%
SELF-CLEANING OVEN	54.8%	30.2%	15.0%
CLOSER TO EMPLOYMENT	50.5%	30.5%	19.0%
SWIMMING POOL	45.0%	28.2%	26.8%
GARAGE	41.6%	35.7%	22.5%
RECREATIONAL FACILITIES	38.0%	28.9%	33.2%
BETTER SCHOOL DISTRICT	33.2%	7.3%	59.1%
CLOSER TO SHOPPING	31.4%	41.6%	21.4%
FIREPLACE	30.0%	28.9%	41.1%
MICROWAVE OVEN	27.5%	15.9%	56.6%
ALL FIRST FLOOR UNITS	27.0%	23.6%	49.1%
CEILING FAN	26.6%	33.2%	40.0%
VAULTED CEILINGS	12.3%	25.0%	62.3%
SMALLER UNIT	3.4%	6.8%	89.8%

Even if it is obvious a shopper is browsing, it is critical to give the shopper a professional sales presentation: your community's reputatuion and maybe a future tenant are on the line.

HOW IMPORTANT ARE THE FOLLOWING AMENITIES WHEN SHOPPING FOR AN APARTMENT?

BROWSERS

AMENITY	VERY IMPORTANT	SOMEWHAT IMPORTANT	NOT AT ALL IMPORTANT
WASHER/DRYER HOOKUPS	91.7%	6.4%	1.9%
PLUSH CARPETING	80.3%	16.6%	3.2%
STORM DOORS/WINDOWS	72.0%	22.3%	5.7%
BALCONY/PATIO	70.7%	26.1%	2.5%
LARGER UNIT	63.1%	24.2%	12.7%
PROJECT LANDSCAPING	61.1%	34.4%	3.8%
FROST-FREE REFRIGERATOR	56.7%	26.8%	16.6%
SELF-CLEANING OVEN	48.4%	30.6%	21.0%
CHEAPER PRICES/RENTS	45.2%	33.1%	21.7%
CLOSER TO EMPLOYMENT	45.2%	28.7%	26.1%
SWIMMING POOL	42.0%	33.8%	24.2%
GARAGE	40.1%	31.2%	28.7%
RECREATIONAL FACILITIES	33.1%	33.1%	33.8%
FIREPLACE	31.8%	29.3%	38.9%
ALL FIRST FLOOR UNITS	31.2%	21.0%	47.8%
CLOSER TO SHOPPING	30.6%	44.6%	24.8%
BETTER SCHOOL DISTRICT	28.7%	7.0%	64.3%
CEILING FAN	24.8%	21.0%	54.1%
MICROWAVE OVEN	24.8%	13.4%	61.8%
VAULTED CEILINGS	14.0%	26.1%	59.9%
SMALLER UNIT	4.5%	5.1%	90.4%

As the tables indicate, there appears to be little difference in the order of amenity preferences of the serious shoppers and the browsers. The only difference in the order of the top ten is that serious shoppers rate cheaper prices/rents ahead of self-cleaning ovens. (It is not surprising that browsers have a lower priority on pricing than serious shoppers, as they are not planning on moving anyway.)

It is important to note that browsers are interested in the same things that serious shoppers are interested in - however, they are more likely to be only somewhat interested in them. A leasing agent may be more likely to sway browsers (or convince them to come back for a second look when they do get serious) with a good sales pitch because they appear to hold fewer strong convictions.

Coming Soon: A look at some subgroups by age, household size, and household composition.