

8 Reasons to Establish a Tenant Survey Program

All too often, the only tenants you ever hear from are those that are unhappy. Some are constantly complaining about *something*. Everyone knows them by name, their phone number on caller ID or even just by the sound of their voice. Some managers leave it at that and deal with the “noise”, but you can find ways to hear from the rest of the tenants and learn information that could be very valuable to your business. Predictably high tenant retention depends on management hearing the voice of the *entire* tenant population.

Tenant surveys are the perfect way to do this without intruding on tenants who want to be left alone. Surveys are easy to produce and inexpensive. They can be sent to tenants via e-mail using free online tools, such as www.surveymonkey.com. They can also be distributed to tenants in mailboxes, on doorsteps, or tucked into envelopes with other forms of communication. They may be given to certain groups of tenants, to every tenant, within one building, or all buildings at a location. The point is that there are many cost effective ways to get the job done.

There are many ways to manage a tenant survey program. Here are eight reasons why you should take the time to figure out a survey program that works for you:

1. Make your tenants feel like they are a valuable part of the team. People love to feel included and valued.

Successful employers know they can increase employee retention by allowing employees to have a voice in the business. The same applies to tenant retention. If you want your tenants to feel valued so they want to stick around longer, you have to give them a voice. You don't have to do everything they suggest, but you do have to allow them a chance to make those suggestions.

2. Find out about potential problems before they become big problems.

Many big problems with a property were small at some point. If you can use your tenant survey program to identify small issues and fix them while they are still small, you can avoid many big problems that will cost you time, money, and other resources down the line. It is typically cheaper to fix five small problems than to clean up two or three big messes. This supports your tenant retention objective by proactively demonstrating your attention to even the smallest details.

3. Identify inexpensive things that make your tenants happy and will attract new ones.

As you know, happy tenants are an important secret to tenant retention. If you can find out what your tenants love about living at your property, you can find out what will convince new tenants to move in. When you find out new things that makes a tenant living at one property happy, you can use those learnings to your other properties too! Make small changes and let tenants know those changes were the direct result of their feedback, and let them know how much you appreciate their engagement. Build what you learn into your property policies, as well as into your marketing, and you can really leverage it all to your advantage.

4. Learn how effective your staff members are with your tenants.

One thing that can cause tenants to take flight like birds in late fall is rude, disrespectful, or intimidating staff members. You don't want a groundskeeper who makes your tenants feel threatened or scared. You don't want office staff members causing conflicts with your tenants. You have to make sure that everyone you trust to interact with your tenants will represent you well and encourage tenant referrals and retention.

When you send out tenant surveys, you can include questions regarding communications with management and other staff members. Many tenants will never complain about problems with management or employees because they think there is nothing that can be done. Your survey program is the perfect opportunity to discover what your tenants think about your staff members. Many times it is perception and not reality, but you still need to know in order to overcome those perceptions. It also gives you more opportunities to praise and reward your staff. Either way, a survey is a safe, effective way for tenants to communicate with you.

5. Encourage current tenants to refer others to your property.

This is the ultimate goal, right? Tenant referrals can keep a property alive, especially in a tough economy. They can also help keep the number of problem tenants to a minimum. When you obtain leads from current tenants you trust and respect, you are more likely to find new tenants worthy of your trust and respect. You are also honoring the referring tenant's opinion, increasing the likelihood of more good referrals in the future.

Tenant referrals are not just about keeping all of your units full at all times. It's about the quality of tenants living in those units. Whether you are renting houses, apartments, duplexes, or any other type of structure, you know the difference

between high quality tenants and tenants who turn into problems. There is no guarantee that people found through tenant referrals will be upstanding renters that stay with you forever, but on average they do tend to be a cut above.

6. Enhance life safety on your property.

Safety is incredibly important regardless of the type of property being rented. The last thing you need is someone tripping in an unknown danger zone or falling through steps that are rotting away. If there are safety concerns anywhere on your property, indoors or outdoors, you have to know about it.

Tenant surveys can highlight potential dangers that may be difficult for you to know about *until it's too late*. There are probably stairways you do not frequently climb, sidewalks you have not walked in a while, and areas of your property that are not readily seen. Asking your tenants to report any safety problems and voice concerns about safety is the best way to ensure you fix every potential safety hazard.

7. Reduce chances of expensive lawsuits.

Property owner dread hearing the word "lawsuit." If a tenant decides to drag you into court it will get expensive, even if you have done nothing wrong and are eventually freed from all obligation to the tenant. Think about what it costs to drag a tenant through court for an eviction or to demand back rent, and you can guarantee that it is just as expensive, probably more-so, to defend yourself when it goes the other way.

Safety precautions are the biggest area where you can reduce your chances of a lawsuit. Tenants who are injured and believe you are liable for one reason or another will hire a lawyer and bring the issue to court. They are hoping for a payday and that never works out to your advantage. Even if they lose, you have lost valuable time from this long drawn out hassle, taking a cash flow hit in the process.

8. Establish healthy, realistic goals for your community.

You should always have a list of things you plan to improve on in the near term, as well as a longer term capital improvement plan. Realistic goals and consistent follow through are essential to ensuring your property remains in demand, and an asset that continues to increase in value over time.

Taking the opinions of your tenants into consideration when setting these goals is just smart business. After all, they are the ones paying you to live in your property. Consider the opinions of your tenants and your goals will reflect things that make them happy. It's a win-win situation.

One final important note: Doing a tenant survey cannot be a one-time event, or something you do only when you have a problem. You're probably better off not doing them at all if that's the plan. It is a proactive process that you need to build into your routine; a process that will help you get and keep your tenants positively engaged for many years to come.

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