

RESIDENT RETENTION POLICY

A "Resident Referral" program will be immediately implemented as soon as a resident moves into the community.

Resident Retention Program:

- Monthly birthday party
- Smiley Face wrapped candy left behind with "We Were Here Maintenance Cards."
- Dog Biscuits in office for our furry residents (if applicable.)
- Bag of cashew nuts at renewal time with note that says "We would go NUTS without you."
- Daily follow up call on all work orders.
- 2-3 Monthly Appreciation Days for our residents (watermelon day, glazed donut day, pumpkin pie day, etc)
- Implement resident of the month program. Based on payment history drawn at random.
- Start working renewals 120 days out.
- Offer 2-3 accent color paint for resident's walls on renewal; if residents feel as though they can customize their homes they will be less inclined to vacate. Make sure each resident receives a telephone call, e-mail or note from the staff monthly, acknowledging the resident and question if there is anything we can do to make their home more enjoyable.
- Every Saturday we will provide coffee and donuts in the office for residents. Day old donuts can usually be donated by the local grocery stores.
- Manager must personally speak with every renewal and anyone issuing a notice to vacant.

Resident Referrals:

A resident can obtain a rent discount for one month by referring another applicant who qualifies and moves in. The amount of the referral will escalate with the number of new residents referred. For example, referring one resident will result in a \$200.00 discount for one month; referring two residents will result in a \$250 discount, and referring three or more residents will result in a \$300 discount for all subsequent referrals.

- \$250 resident referrals January and February
- Sign at exit of the property to let the residents know about the referral fee.
- Flyers delivered to residents weekly