

State of the Student Housing Industry Report

Executive Summary

We are excited to unveil the inaugural 2024 State of the Student Housing Industry Report, a data-driven exploration of trends that are shaping the industry. This report is derived from survey responses collected from 340 institutions across the globe, representing professionals in roles ranging from Directors to Managers and beyond—not just StarRez customers.

It's a true testament to the collaborative, generous spirit of the student housing community, where institutions openly share knowledge to elevate others. This is just the start of an annual tradition, building on the foundational data revealed here. Thank you to those who contributed, and we hope this report offers actionable takeaways to help you continuously improve your operations.

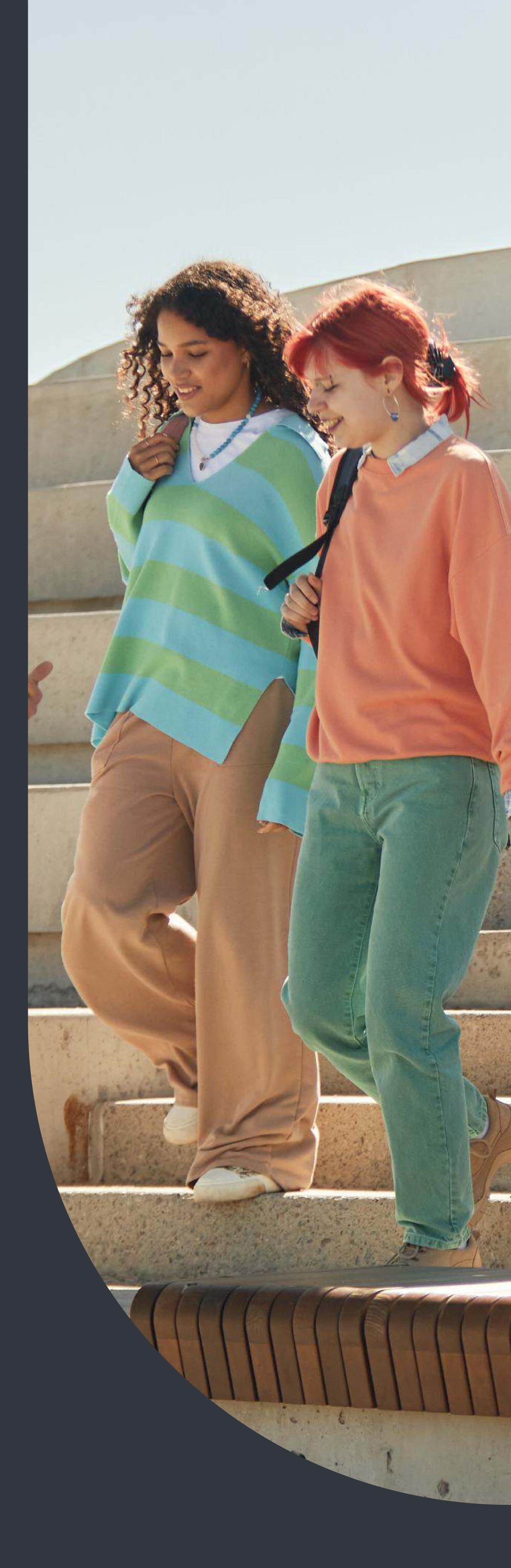
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 Understanding Housing

 Demand & Financial

 Performance



Introduction & Industry Overview

In early 2024, survey data from 340 institutions highlighted the growing challenges and opportunities within student housing & accommodation. As teams juggle increasing responsibilities with stagnant budgets, the gap between rising expectations and available resources is widening. Institutions are facing pressure to provide exceptional student experiences while managing financial limitations, operational complexities, and soaring maintenance and development costs. These constraints add new layers of difficulty to an already challenging landscape.

- Financial constraints
- Operational hurdles
- Lack of resources
- Poor student experience
- Staff challenges
- Maintenance & development costs

"With the demand for housing so high, it can be a challenge to ensure all customers are satisfied with their housing placement."

-AVP of Housing, 2,000-bed Institution

"Staff is challenged by a lot of our current residents feeling that the university owes them anything that they request, which causes frustration to staff when we cannot provide them what they want."

-Sr. Assignment Coordinator, 4,000-bed Institution

"As we see an increase in cohort size, we also see greater workloads for our staff as more and more students means more work but no increase in staffing levels." -Assistant Director, 3,500-bed Institution



Introduction & Industry Overview

Student expectations have evolved significantly, with a growing demand for environments that foster academic, social, and personal growth. This shift requires innovative services and approaches, further straining the capacity of housing & accommodation teams. The heavy reliance on staff to meet these demands through sheer effort is unsustainable, posing risks to staff well-being and the quality of student experiences. Poor experiences can lead to challenges in recruitment, retention, and overall financial performance.

To address these issues, the industry must explore new strategies and technologies that enhance operations and student satisfaction without substantial cost increases. Collaboration, innovation, and a focus on sustainability will be crucial in maintaining financial viability while meeting the evolving needs of students. Stakeholders must work together to create a resilient, future-ready student housing landscape.

To help you maximize student and staff satisfaction, this report uncovers current trends across the student housing landscape. By analyzing survey data from 340 institutions, we have identified numerous insights and takeaways designed to help housing teams thrive in this challenging environment.

"We are continuously growing so we're often asked to do a lot without growing our resources, including staffing."

-Associate Director of Res Life, 3,600-bed Institution

"More staff is needed to comfortably manage the workload, and there are limited resources to support students with ever-evolving needs and expectations."

-Assistant Director, 5,000-bed Institution

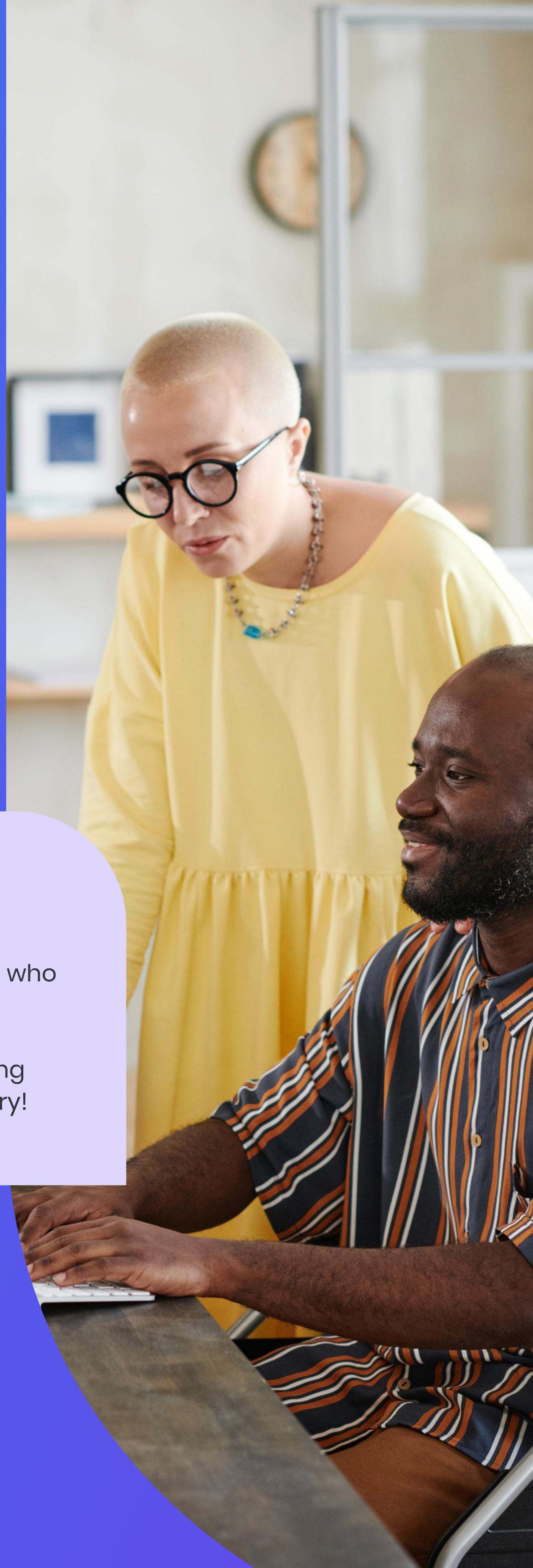


About the Survey

In its inaugural release, StarRez's State of the Student
Housing Industry Report draws on proprietary survey data
from 340 institutions. This report offers an in-depth look at
the current trends, challenges, and opportunities within
the global student housing sector. It is designed to equip
key stakeholders—including student housing
professionals, university administrators, and investors—
with valuable data and actionable insights to navigate
the rapidly changing landscape of student
accommodation.

Special Thank You to Those Who Completed the 2024 Survey

We extend our heartfelt gratitude to all who contributed to the success of the 2024 Student Housing Industry Survey. Your insights have been invaluable in shaping this report and empowering the industry!



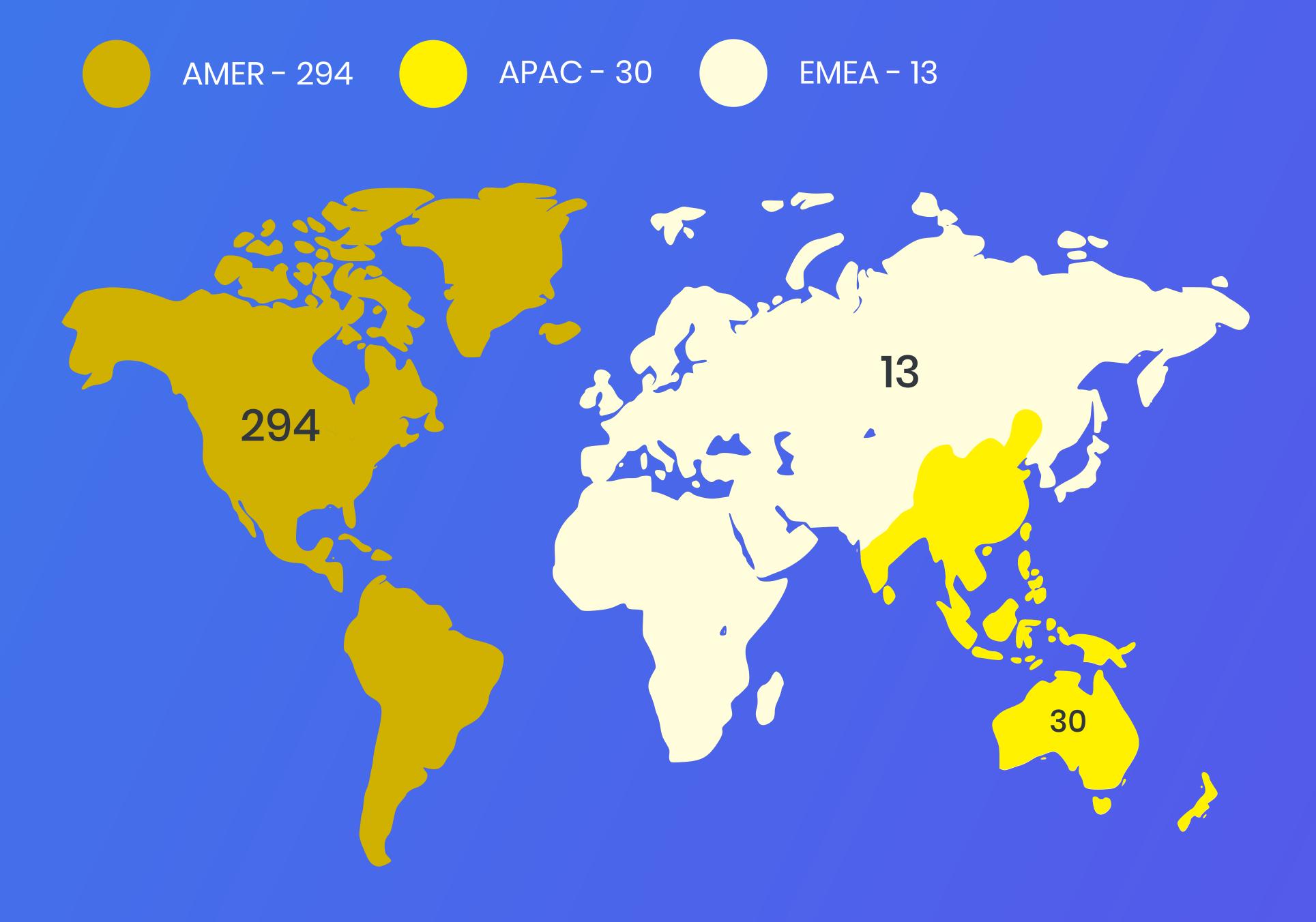
About the Survey

Institution Sample Composition

Responses collected between March 5th & April 15th, 2024.

Region

337 Total Responses





Housing Platform

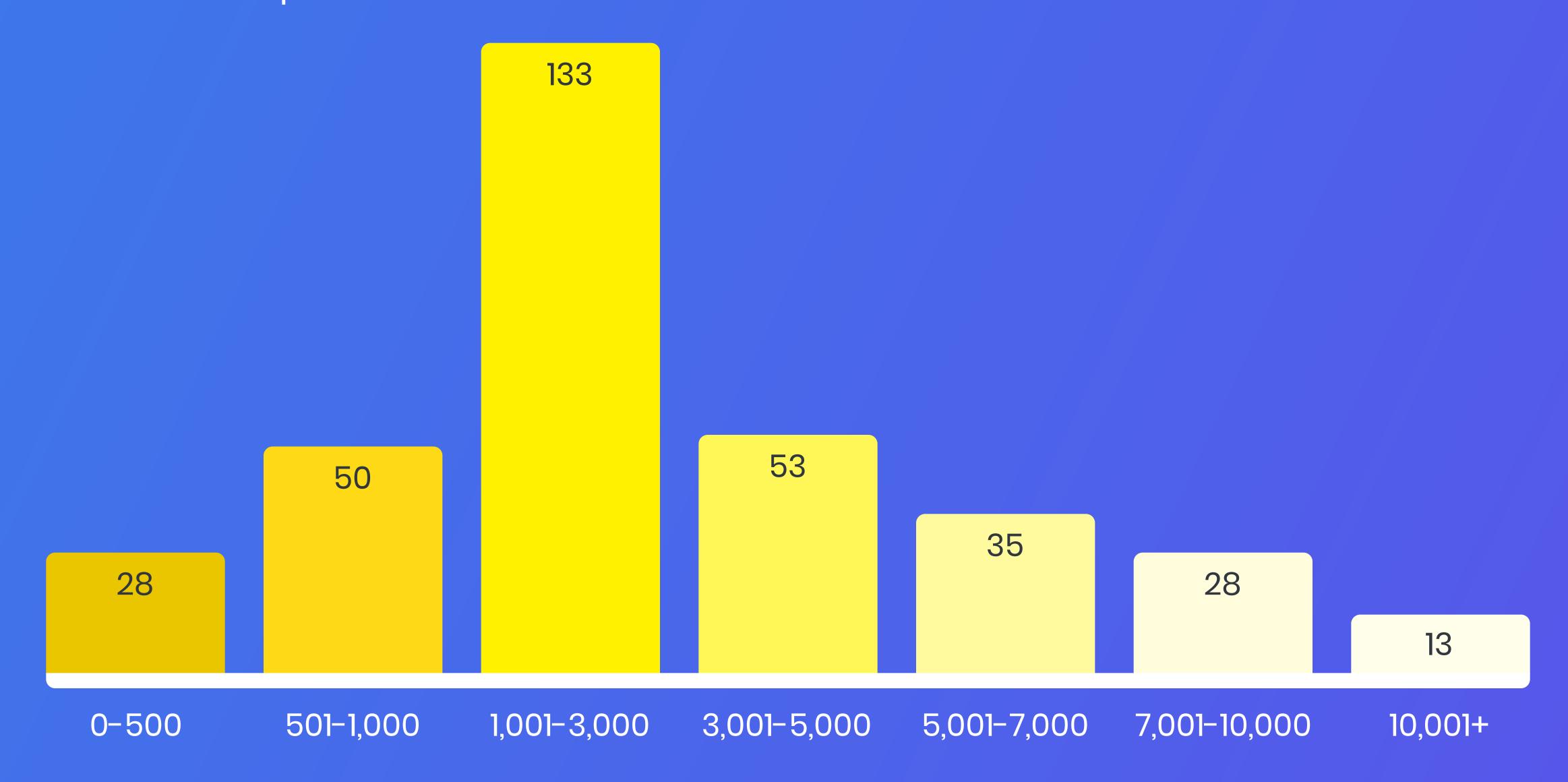
337 Total Responses



About this Survey

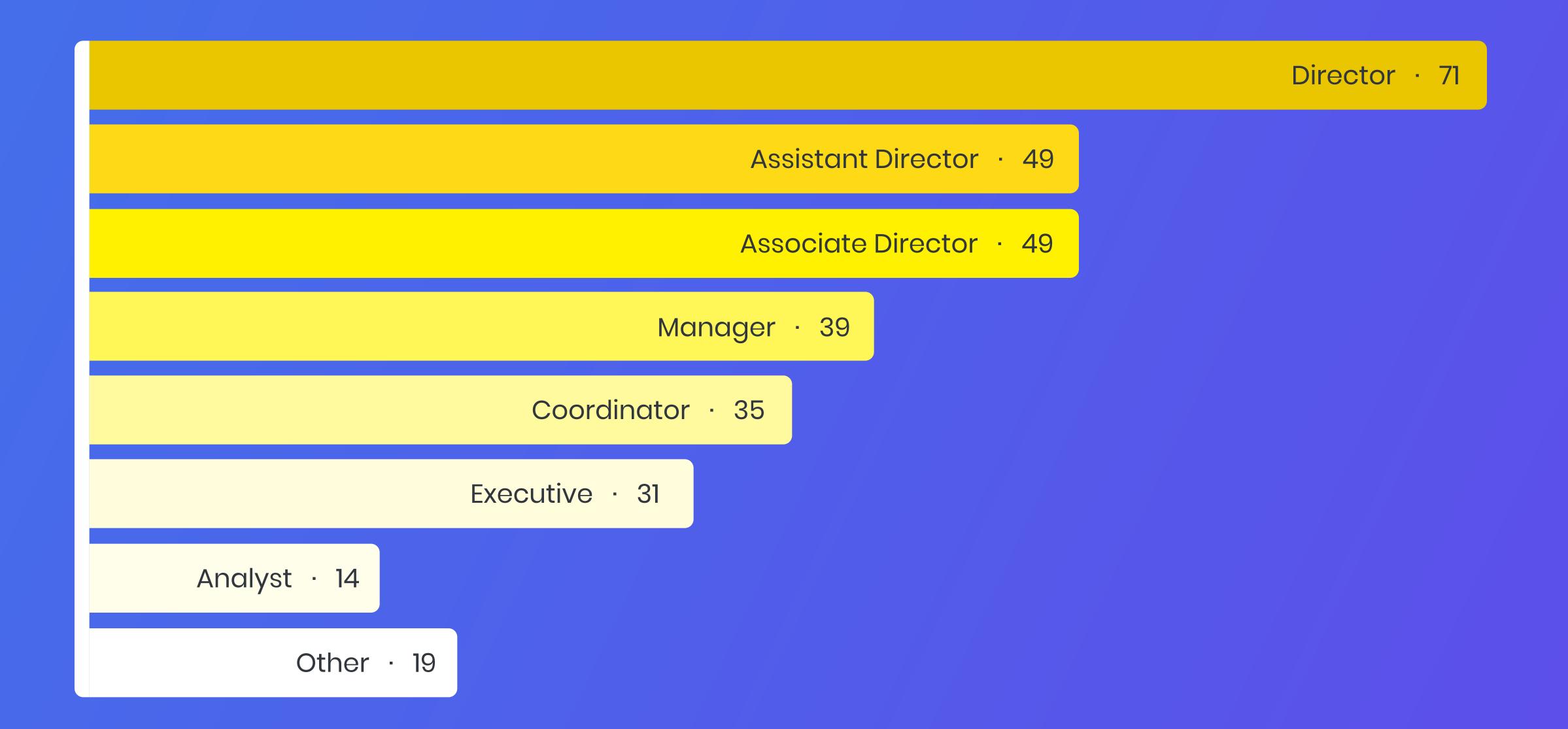
Total Number of Beds Per Housing Operation

340 Total Responses



Survey Respondent Role Level

Roles with less than 10 responses* comprise the "Other" category and include roles such as Specialist, Administrator, Officer, Supervisor, and Registrar.



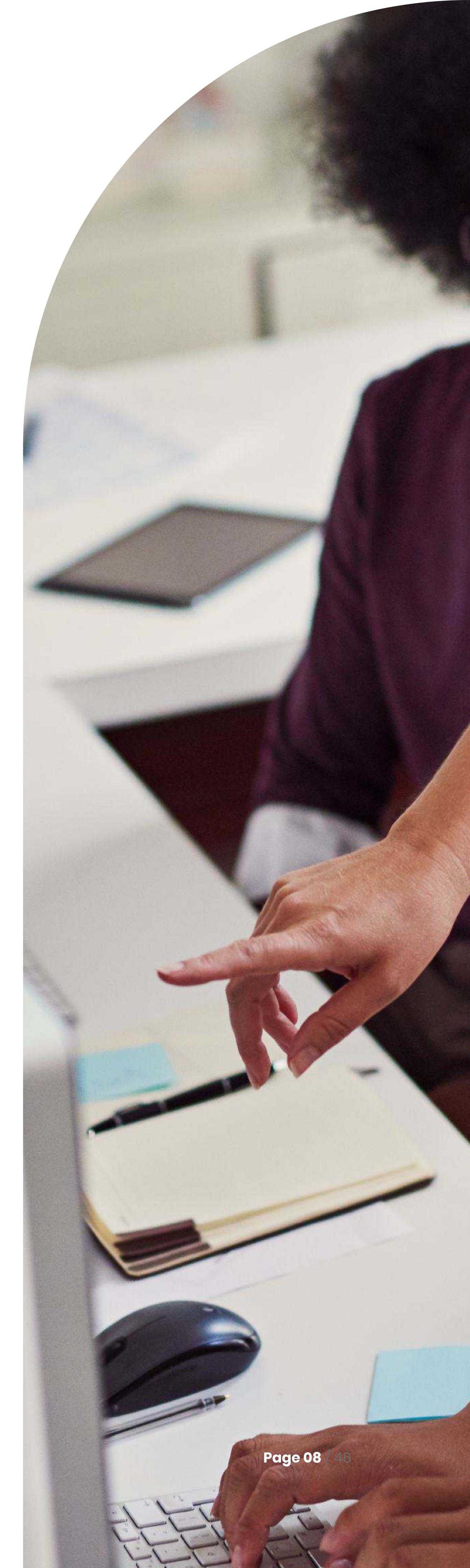
Survey Findings

Let's dive into the 2024 Student Housing Industry Survey Findings, organized into three key areas: staff efficiency, student success, and maximized revenue. This approach allows us to highlight the interconnected aspects of successful housing operations, ensuring that both staff and students thrive while optimizing financial outcomes.

Staff Efficiency ->

Student Success ->

Maximized Revenue ->

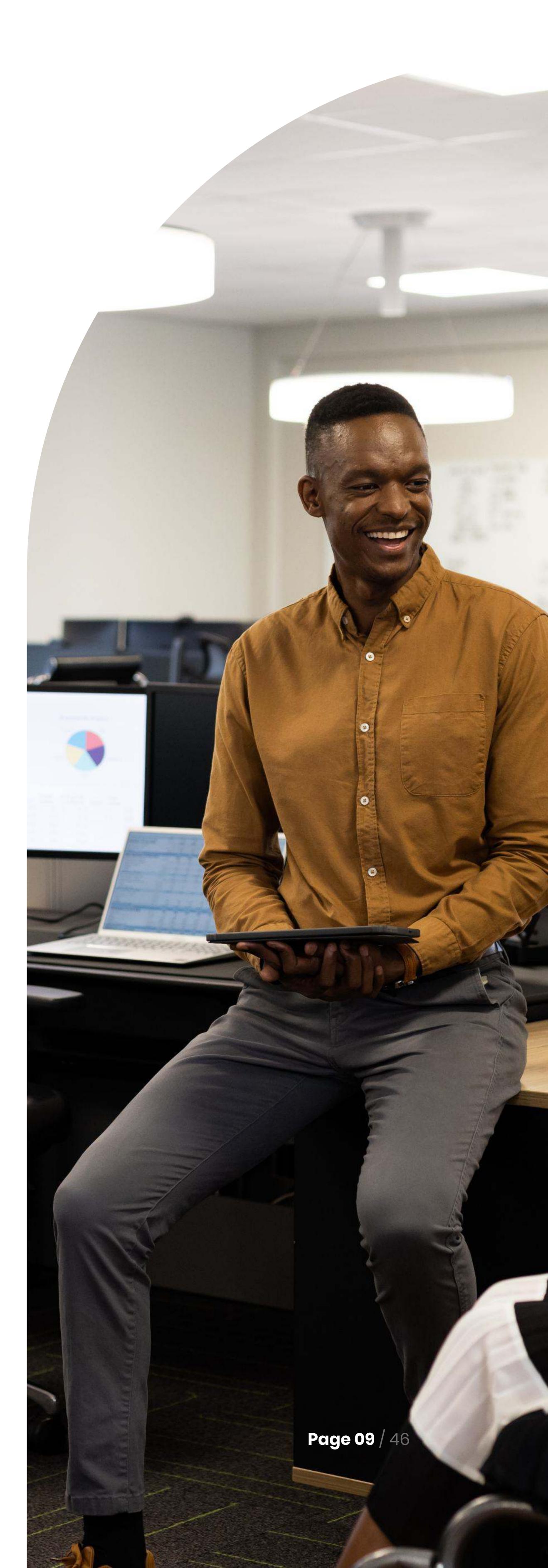


Key Operational Insights:

Staffing, Satisfaction, & Efficiency

In this section, we'll explore the foundational elements that drive successful housing operations, including staffing levels, staff satisfaction and retention, and the efficiencies of housing portal features. These insights reveal how these critical factors intertwine to impact overall performance and student experience.

- Staffing Levels
- Staff Satisfaction
- Staff Retention
- Housing Portal Features
- Performance
- Student Experience



Staffing Levels

Staffing the right mix of professional, undergraduate, and graduate student staff is crucial for the smooth operation of student housing. A well-balanced team ensures that residents receive appropriate support, guidance, and resources tailored to their diverse needs. Professional staff bring experience and leadership, while undergraduate and graduate staff provide relatable peer support and maintain a strong connection to the student community. Together, they create a comprehensive support system that fosters a positive living environment and enhances overall student success.

We asked survey participants to share the number of professional, undergraduate, and graduate student staff they have on their teams. Here's how they responded:

		How many of each type of staff do you have on your toam?		
		How many of each type of staff do you have on your team?		
		Professional Staff	Undergraduate Staff	Graduate Staff
Number of Staff	0	0% (0 responses)	12% (38 responses)	45% (146 responses)
	1-10	52% (172 responses)	11% (35 responses)	43% (140 responses)
	11-20	16% (52 responses)	8% (26 responses)	6% (20 responses)
	21-30	9% (30 responses)	7% (24 responses)	2% (8 responses)
	31-40	7% (24 responses)	6% (19 responses)	0.5% (1 response)
	41-50	3% (11 responses)	8% (27 responses)	0.5% (2 responses)
	51-75	5% (16 responses)	13% (42 responses)	0.5% (2 responses)
	76-100	3% (11 responses)	8% (25 responses)	1% (3 responses)
	100+	4% (14 responses)	28% (92 responses)	0% (0 responses)
		Average number of professional staff members	Average number of undergraduate staff members	Average number of graduate staff members

We used these average staff counts to find the percentage of staff per average total bed count (3,361 beds).

PROFESSIONAL STAFF

O.95%

1:100 average professional staff-to-bed count ratio

2.83%
3:100 average undergraduate staff-to-bed count ratio

GRADUATE STAFF

O.15%

>1:100 average graduate staff-to-bed count ratio

TOTAL STAFF

3.96%

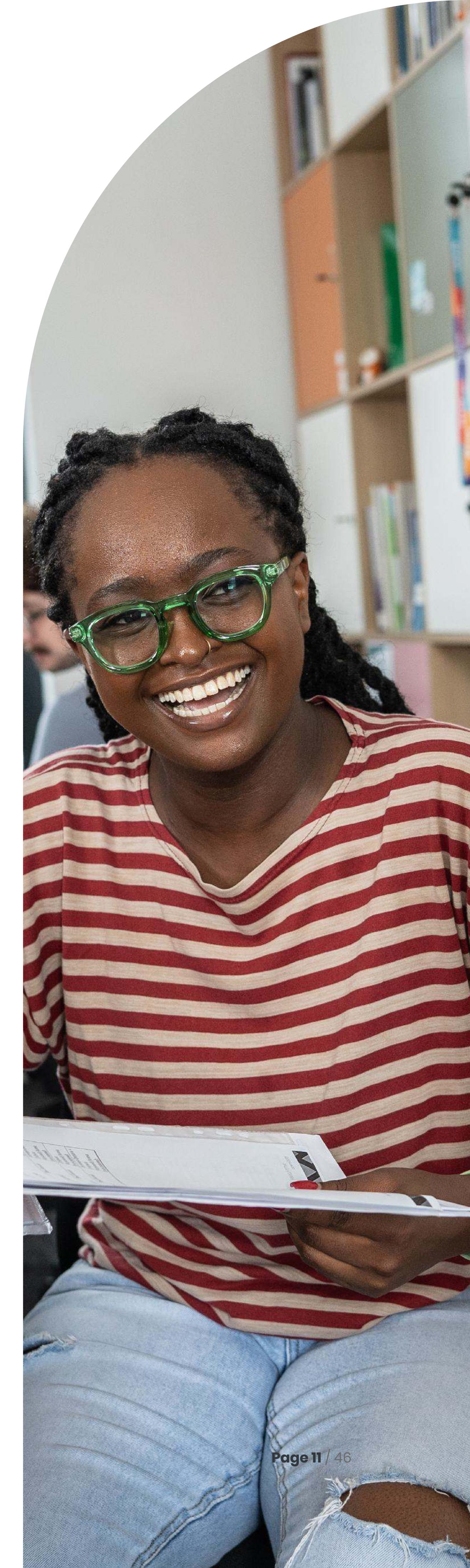
4:100 average total staff-to-bed count ratio

Staff Satisfaction & Retention

Staff satisfaction and retention are vital to the success of student housing operations, as they directly impact the quality of service provided to students. A satisfied and stable team fosters a positive living environment, ensures consistent support, and builds strong relationships with residents.

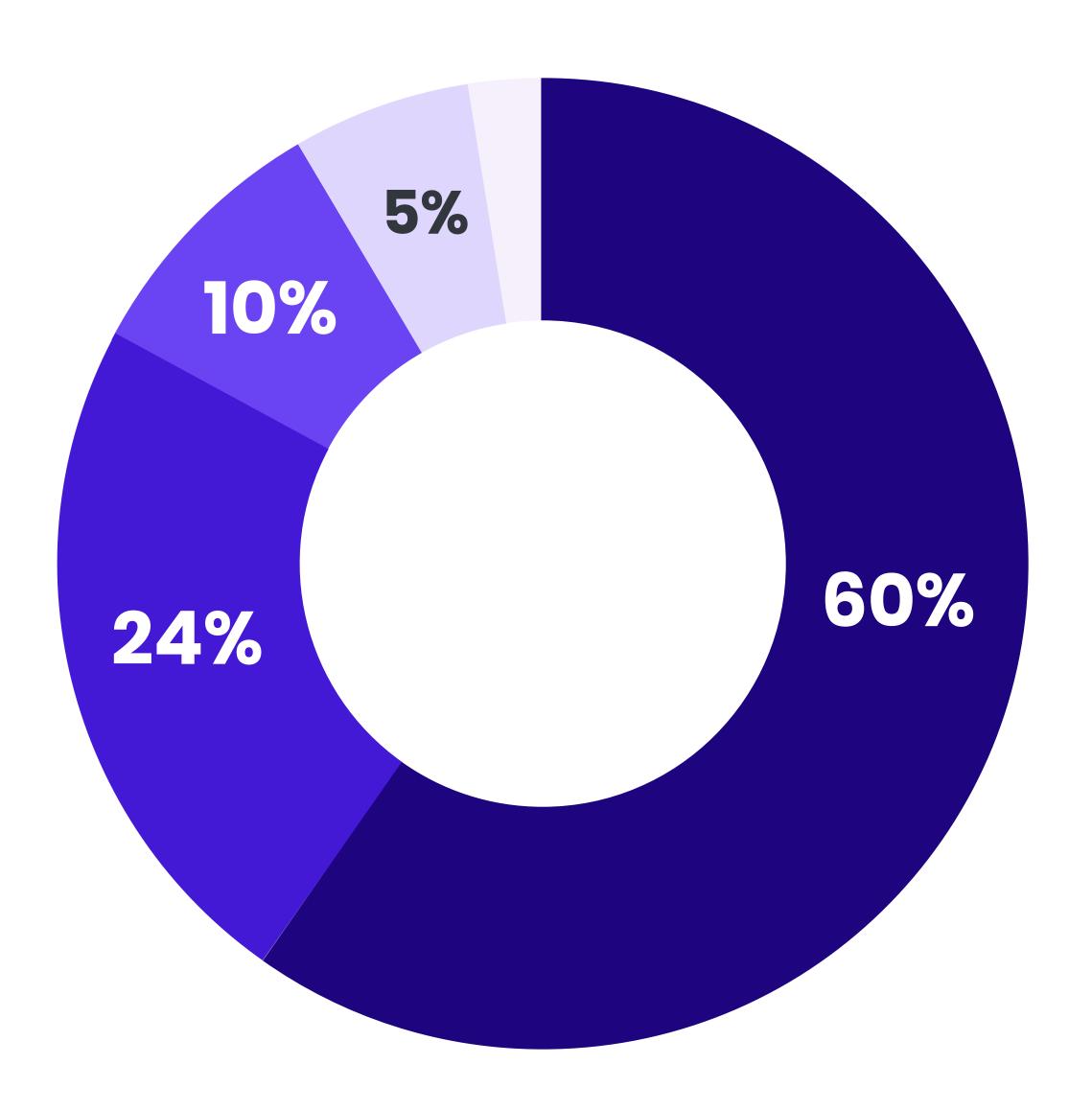
High staff retention also reduces the costs and disruptions associated with turnover, allowing housing operations to run more efficiently and effectively meet the needs of the student community.

Let's dive into the survey results on staff job satisfaction and retention, exploring how these elements influence other aspects of your housing operations. We'll also examine the key factors driving higher levels of satisfaction—or dissatisfaction—among your staff.



Satisfaction

Here's an overview of the survey results on professional staff satisfaction. Respondents rated their staff satisfaction on a scale ranging from "Very Unsatisfied" to "Very Satisfied."

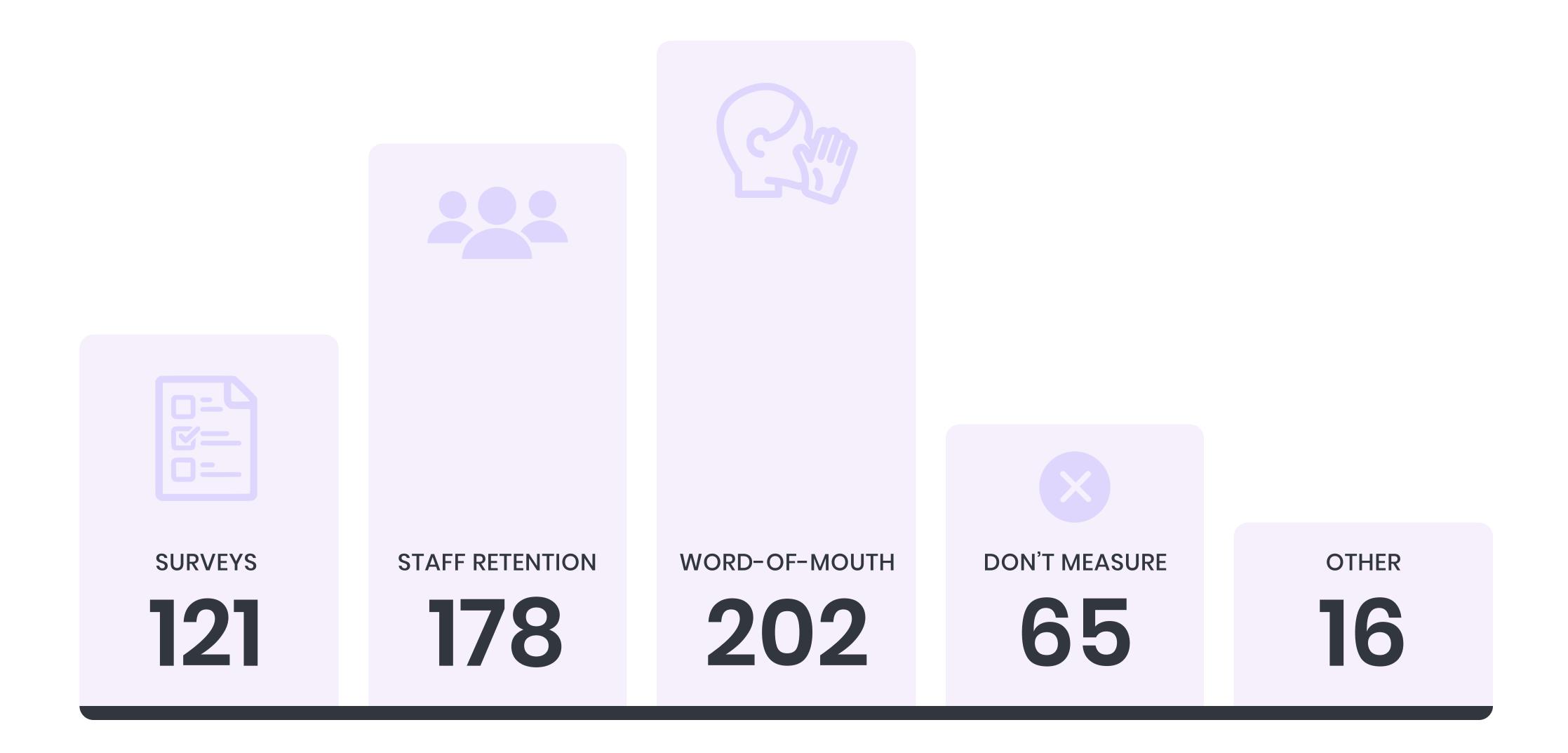


- **** Very Satisfied
- *** Satisfied
- *** Neutral
- ** Unsatisfied
- ★ Very Unsatisfied



We asked survey respondents how they measure their professional staff satisfaction, whether that be through surveys, retention, word-of-mouth, or another method. Participants could select multiple responses.

How are you measuring staff satisfaction?



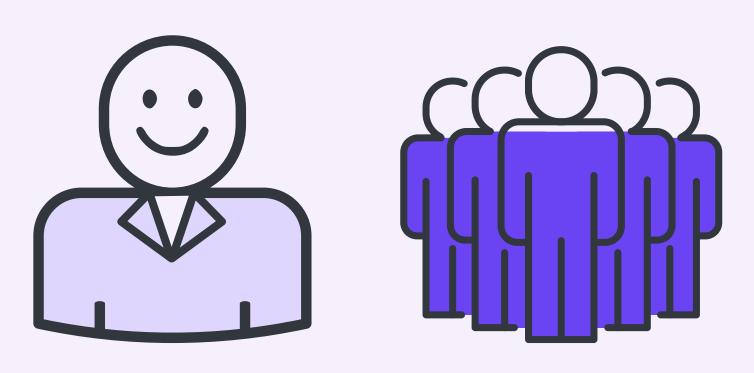
Institutions measure staff satisfaction through a variety of personalized and direct approaches, often emphasizing regular communication and feedback. Common methods include one-on-one conversations, ongoing dialogue, and team check-ins during meetings. Some institutions also rely on structured processes such as annual performance reviews and professional development assessments. While a few use formal tools like the Gallup staff engagement survey, others gather feedback through non-anonymous staff evaluations or biweekly meetings. In some cases, staff satisfaction is measured at the university level, or through informal conversations among colleagues.

We were curious....

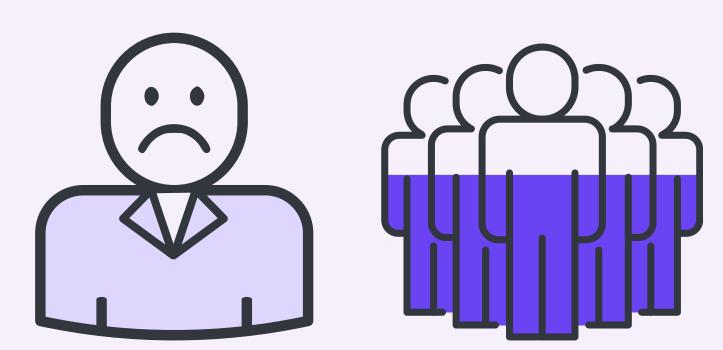
Do happier professional staff lead to happier residents?

To explore this, we grouped institutions based on their professional staff's satisfaction levels. Those reporting Very Unsatisfied, Unsatisfied, or Neutral satisfaction (99 responses) had a resident satisfaction weighted average of 3.65 out of 5. In contrast, institutions where staff reported being Satisfied or Very Satisfied (237 responses) saw a resident satisfaction weighted average of 4.03 out of 5. This reveals that resident satisfaction is 10.4% higher in environments where professional staff are more satisfied.

Resident Satisfaction



Satisfied Staff · 4.03 avg

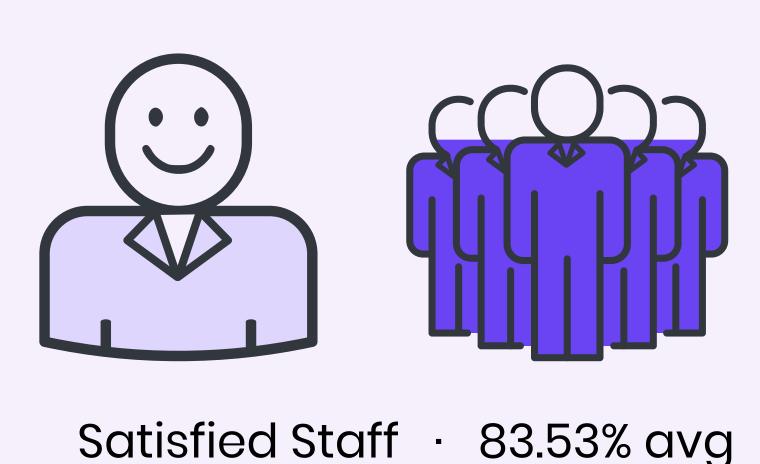


Unsatisfied / Neutral Staff · 3.65 avg

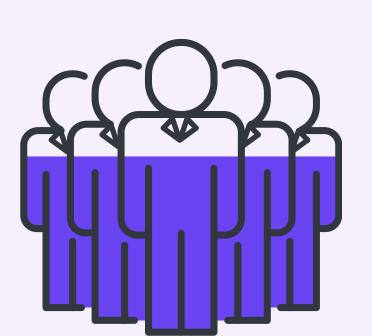
Do happier professional staff lead to higher staff retention rates?

To explore this, we grouped institutions based on their professional staff satisfaction levels. Those reporting Very Unsatisfied, Unsatisfied, or Neutral (88 responses) had a staff retention rate of 72.11%. In contrast, institutions reporting staff are Satisfied or Very Satisfied (224 responses) had a staff retention rate of 83.53%. This reveals that staff retention is 15.8% higher in environments where professional staff are more satisfied.

Staff Retention Rate





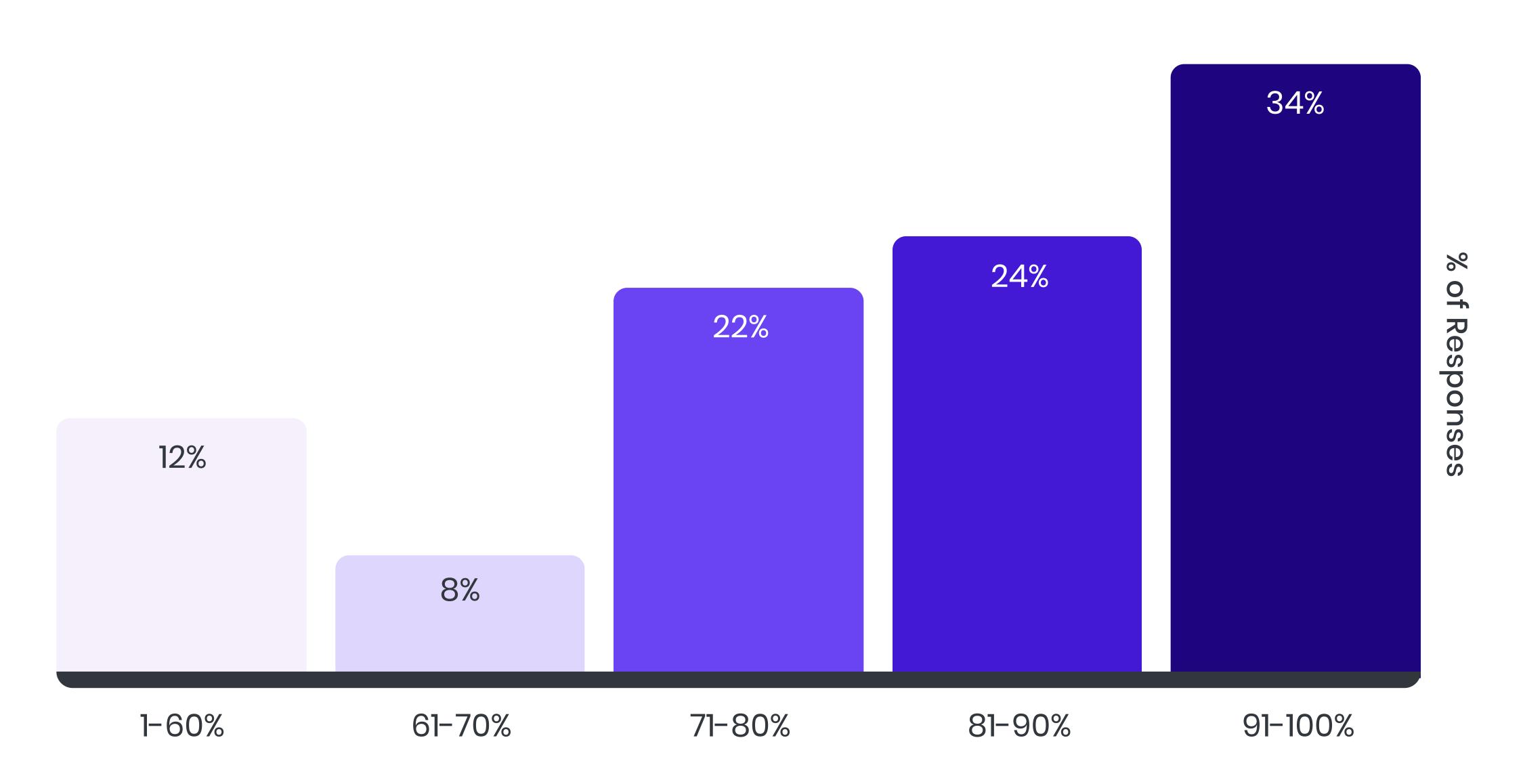


Unsatisfied / Neutral Staff · 72.11% avg

Staff Retention

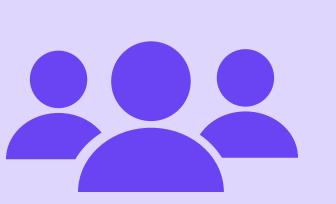
Retaining staff ensures consistency, reduces turnover costs, and preserves institutional knowledge. Long-term staff are more efficient, build stronger relationships with residents, and provide better service, which enhances the overall resident experience. High retention rates also boost morale and create a stable, well-functioning team, leading to smoother operations and less frequent hiring and training cycles.

We asked institutions about their professional staff retention rate at the end of 2023:



Professional Staff Retention Rate

The average annual retention rate of professional staff at the end of 2023 was 82%.



Strategies for Success

So, what can you do to make staff happy and retain them?

We wondered...

What are the most common challenges or frustrations mentioned by staff?

From the survey responses, the top five most common challenges or frustrations mentioned by staff are as follows:

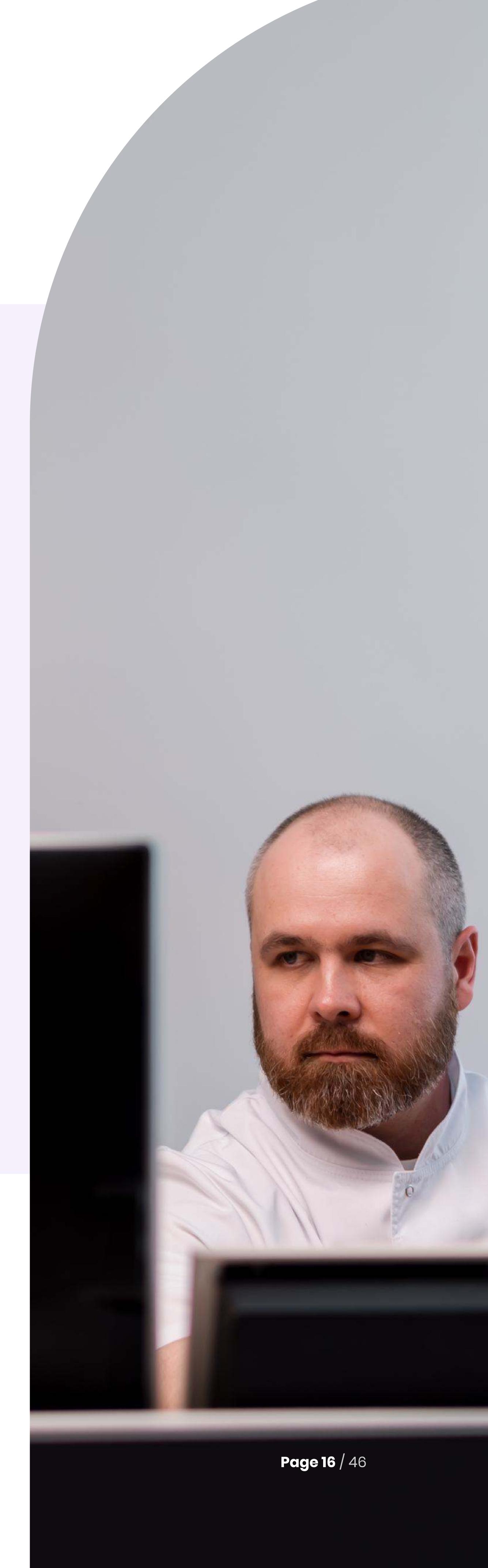
- Compensation / Pay / Salary
 Mentioned in 41 responses (12%)
- Workload / Overwork / Burnout

 Mentioned in 32 responses (9%)
- Staffing / Understaffing / Vacant Positions

 Mentioned in 26 responses (8%)
- Parent Involvement / Entitled Students

 Mentioned in 20 responses (6%)
- Communication Issues

 Mentioned in 19 responses (6%)



To address these top challenges, student housing team leaders can take the following actions:

Compensation / Pay / Salary

Advocate for competitive salaries by presenting data on industry standards and the impact of compensation on retention. Explore non-monetary benefits such as flexible work arrangements, professional development opportunities, and recognition programs to enhance overall job satisfaction.

2

Workload / Overwork / Burnout

Implement workload management strategies, including delegating tasks, adjusting staffing levels, and encouraging the use of leave. Promote a healthy work-life balance by fostering a supportive environment and providing resources for stress management and wellness.



Utilizing StarRez Academy for staff training can directly address several key challenges faced by student housing teams. By providing comprehensive and accessible training modules, it ensures staff are well-prepared, reducing the impact of workload and burnout by improving efficiency and confidence in their roles. Structured training can also enhance communication across teams, ensuring everyone is on the same page, which helps mitigate misunderstandings and simplify processes.

Additionally, the Academy's resources can help with onboarding and development, making it easier to fill vacant positions and retain staff by fostering a sense of professional growth and support.

Learn more at starrez.com/academy

(3)

Staffing / Understaffing / Vacant Positions

Prioritize filling vacancies quickly by streamlining the hiring process and investing in recruitment efforts. Consider cross-training staff to handle multiple roles during periods of understaffing and explore temporary staffing solutions to alleviate pressure on existing team members.

4

Parent Involvement / Entitled Students

Develop clear communication channels and policies for parent interactions, setting boundaries to protect staff time and authority. Provide staff with training on conflict resolution and strategies for managing difficult situations with students and parents effectively.

(5)

Communication Issues

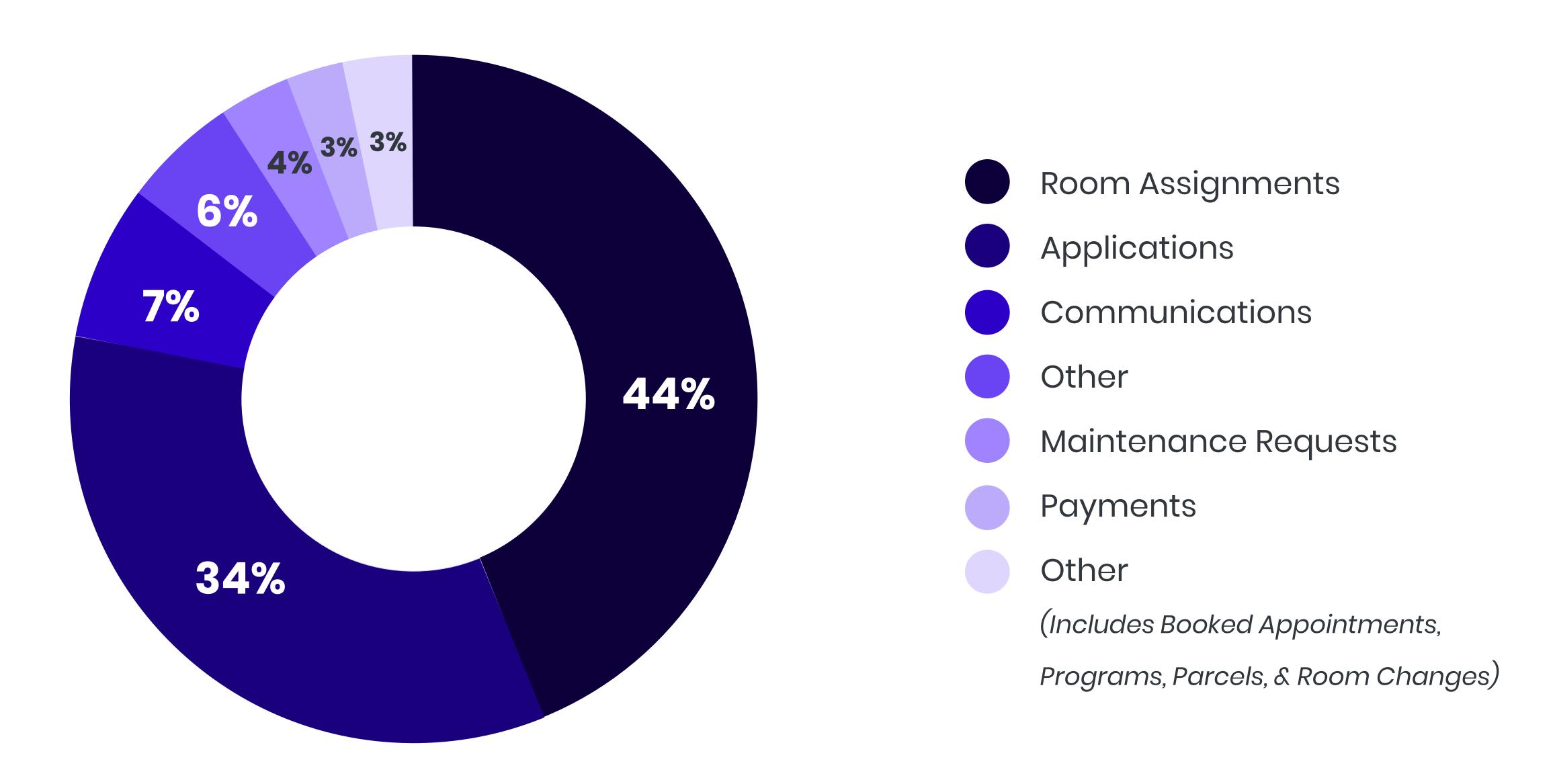
Foster open and transparent communication within the team by holding regular meetings, encouraging feedback, and utilizing tools that facilitate collaboration. Clarify roles and responsibilities to prevent misunderstandings and ensure everyone is on the same page. Also, consider how you're using preferred methods of communication, including mobile and chatbots.

Housing Portal Efficiency

Let's dive into how housing portals simplify operations and enhance user experiences. We'll explore the features that save staff the most time and are most utilized by students, as well as examine the processes student housing teams employ for roommate matching and room change requests.

Time-Saving For Staff

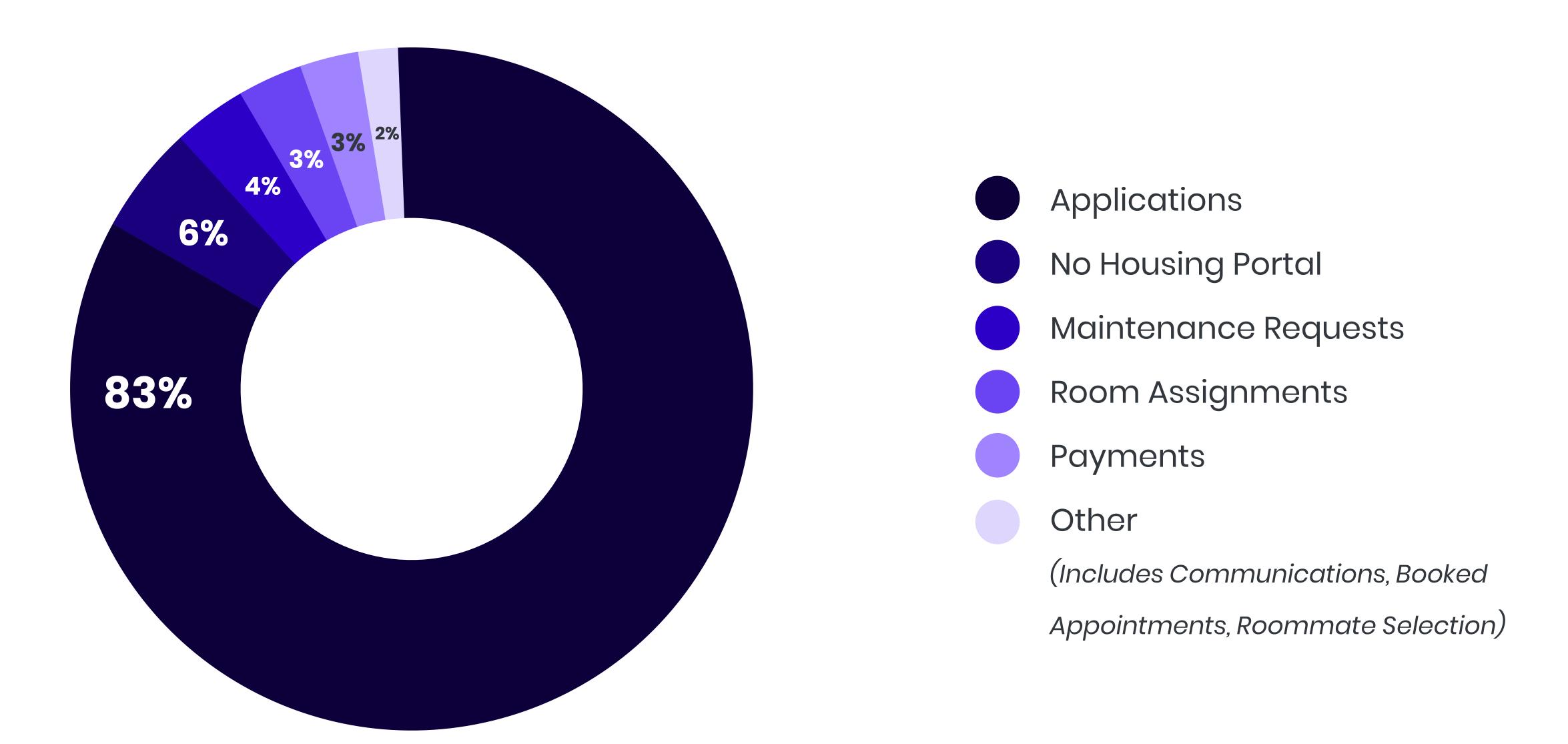
We asked survey participants which feature of their housing portal saves the most time compared to previous manual processes. The clear frontrunner was Room Assignments, with 43.88% of responses, followed by Applications, which garnered 34.33% of responses.



Room assignments and applications are among the most complex and time-consuming tasks in student housing operations. Automating room assignments streamlines the process of matching students to their preferred housing options, allowing students the autonomy to select their own room, reducing manual errors and administrative workload. Similarly, digital applications simplify data collection and processing, allowing staff to quickly gather and organize student information without the need for manual entry or follow-up, leading to significant time savings.

Most-Used By Students

We also asked; what feature of your housing portal is most used by students? A resounding 83.24% of survey respondents said Applications.



Applications are likely the most used feature by students because they represent the first step in securing housing, making them a critical and time-sensitive part of the student experience. Students rely on the application process to select their preferred housing, and it often involves submitting important details, preferences, and documentation. Since it's the gateway to obtaining housing, students engage with this feature extensively, leading to its prominence in the survey responses.

Berklee

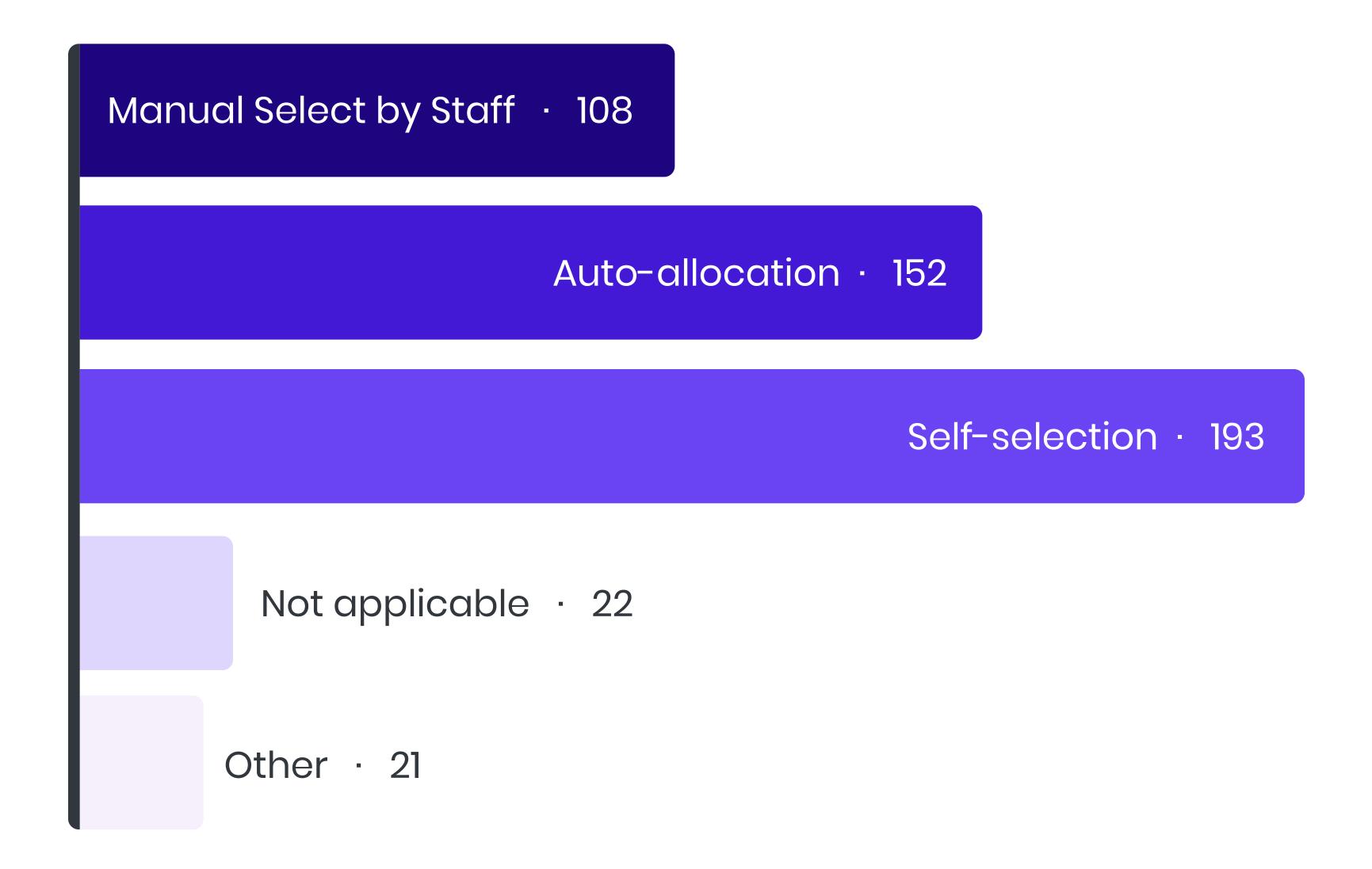
StarRez Community Spotlight: Applications & Assignments

Berklee College of Music transformed its housing operations by implementing StarRez, leading to increased student engagement and optimized processes. They saved 72 hours per placement cycle by digitizing room assignments and reduced room change requests by 62%. The new system also increased housing applications by 20%, greatly improving operational efficiency and student satisfaction.

Read the full story on <u>starrez.com</u>.

Roommate Matching

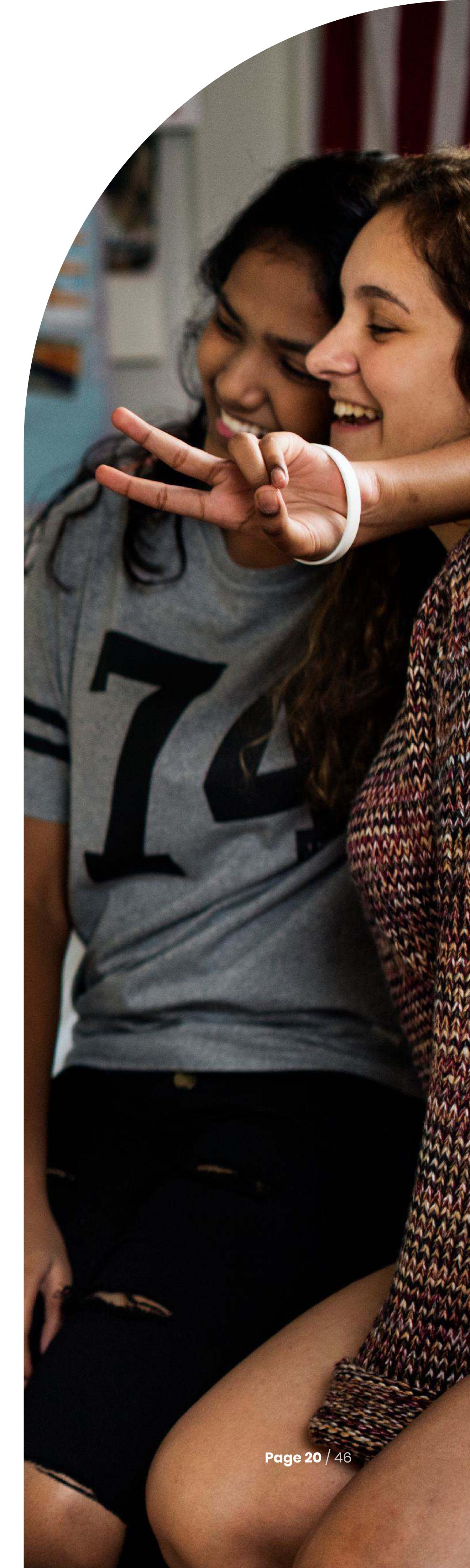
We asked how institutions manage roommate matching for first-year residents in shared spaces. *Respondents were able to select multiple answers.



Institutions that selected "other" for handling roommate matching for first-year residents use a variety of approaches. Many combine manual placements with auto-allocation, allowing students to either choose their roommates or be matched based on submitted preferences such as lifestyle or specific criteria. Some rely on external systems like RoomSync, while others use the roommate matching tools provided by platforms like StarRez.

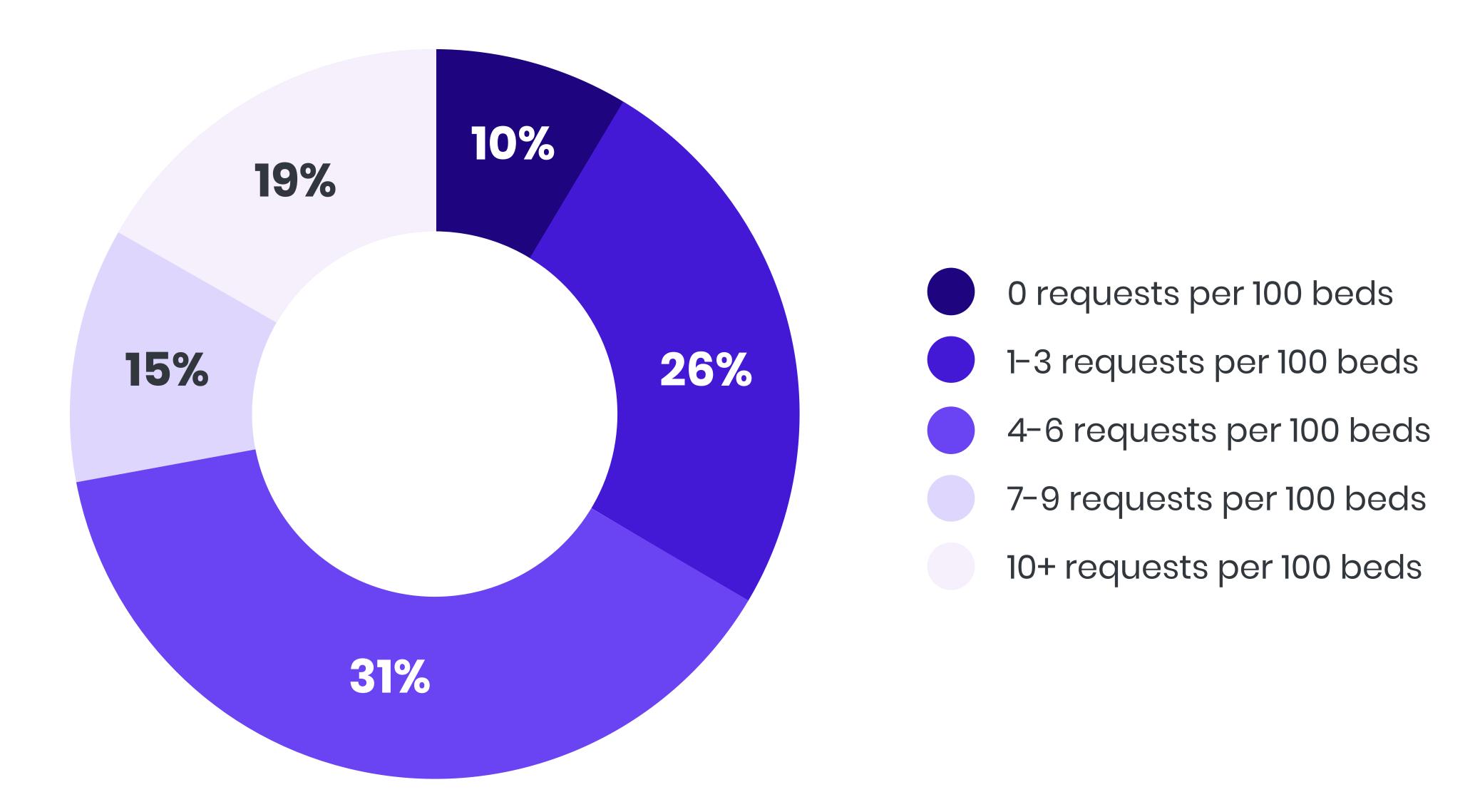
For certain groups, such as student-athletes, coaches often play a role in the matching process. In some cases, if students do not choose a roommate, staff will assign one.

Additionally, some institutions use a mix of random assignment and matching, with the latter sometimes being a distinctive feature of their housing program.

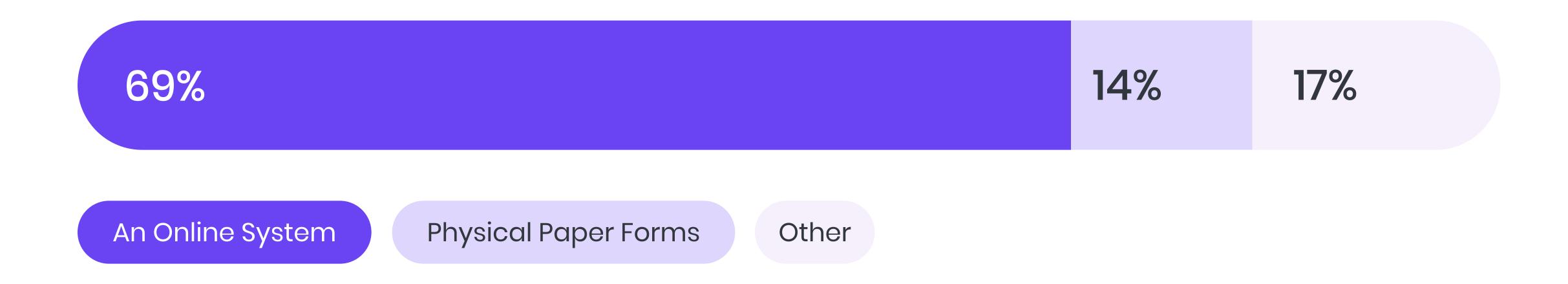


Room Change Requests

We asked survey participants how many room change requests were submitted at their institution during the 2022-2023 academic year. The survey revealed that the average percentage of room change requests per total bed count is 5.82%. Here is a grouped breakdown of their responses.



We also asked how they handle and process room change requests, whether it be through an online system like StarRez, with physical paper forms, or another method.



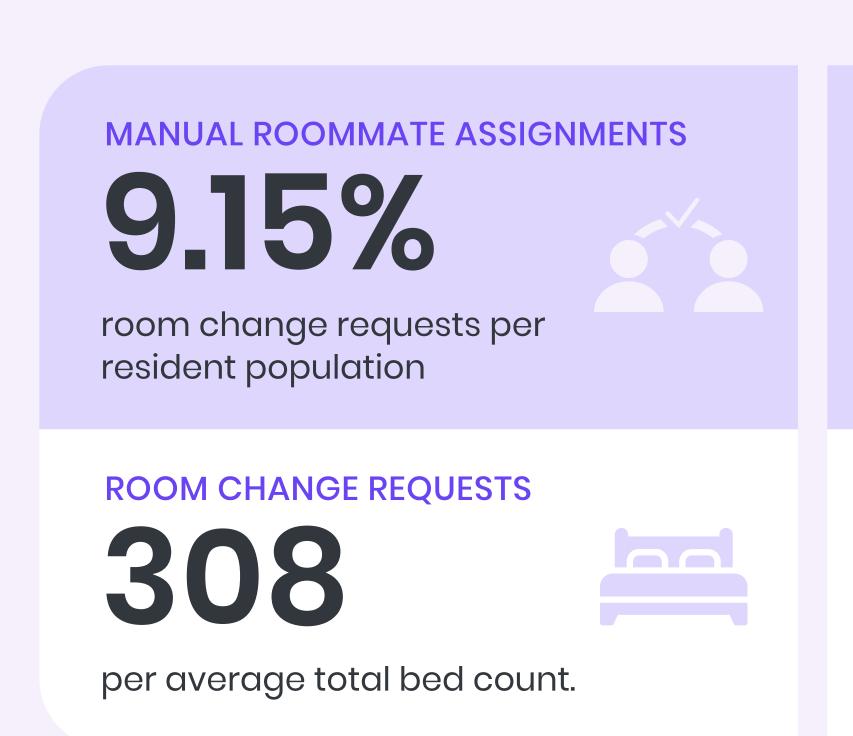
Institutions that selected "other" handle room change requests in diverse ways, often tailored to specific properties or situations. Some rely heavily on in-person meetings, where students discuss their requests with Residence Hall Directors or other professional staff, followed by email communication to finalize the process. Others utilize a combination of Google Docs, spreadsheets, or online forms like Google Forms or JotForm to track and manage requests.

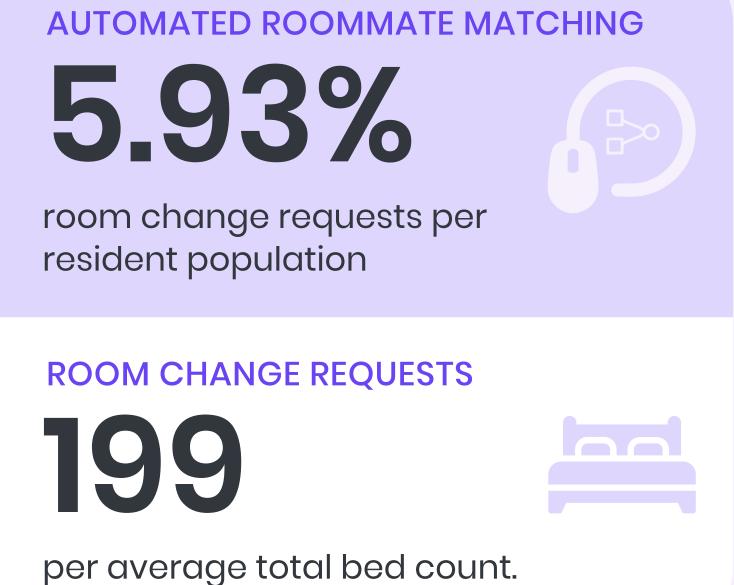
In some cases, room changes are only permitted for significant issues, and mediation is attempted before any moves are made. The process may involve manual tracking or integration with systems like StarRez, depending on the institution's resources and policies. Additionally, some schools organize specific events for room swaps, while others handle requests on an ad hoc basis through direct communication with students.

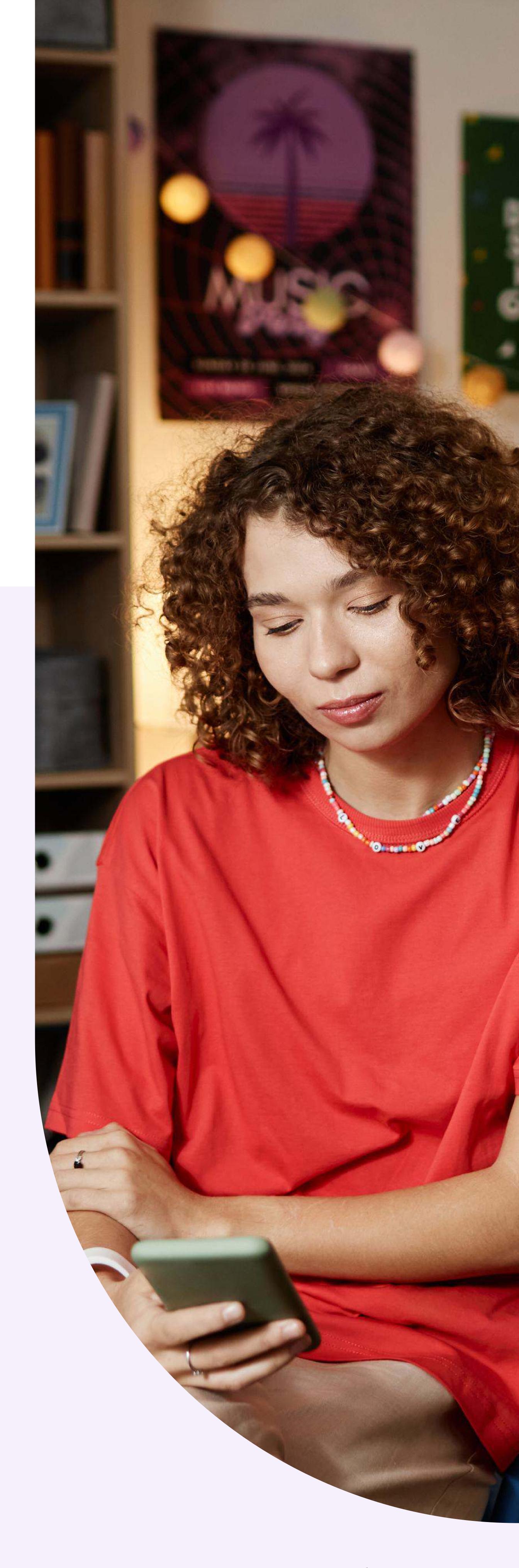
We were curious...

Do automated roommate matching methods reduce room change requests compared to manual roommate assignments?

The data shows that a difference in roommate assignment methods can lead to a significant impact on staff workload. Institutions using automated roommate matching tools like self-selection or auto-allocation experience an average of 199 room change requests per year, compared to 308 for those using manual assignments. Managing over 100 additional room change requests annually due to manual processes can create a substantial burden on staff time and resources, highlighting the efficiency gains from automated tools.





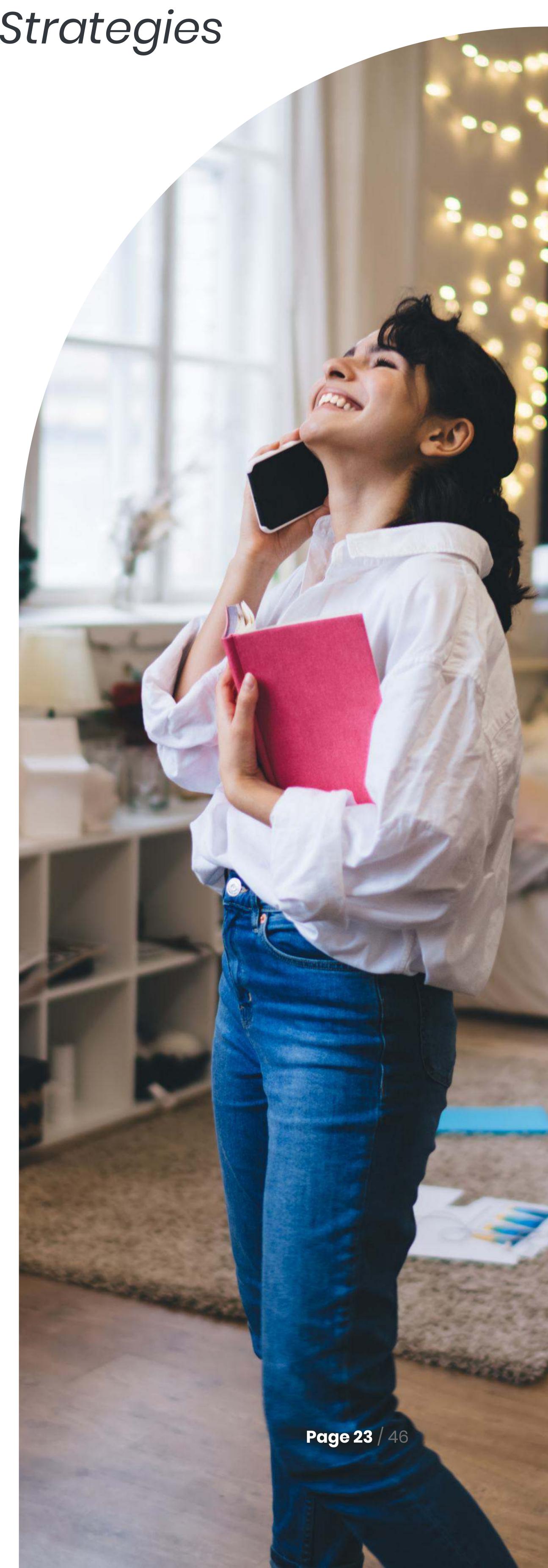


Student Experience Insights:

Satisfaction, Services, & Retention Strategies

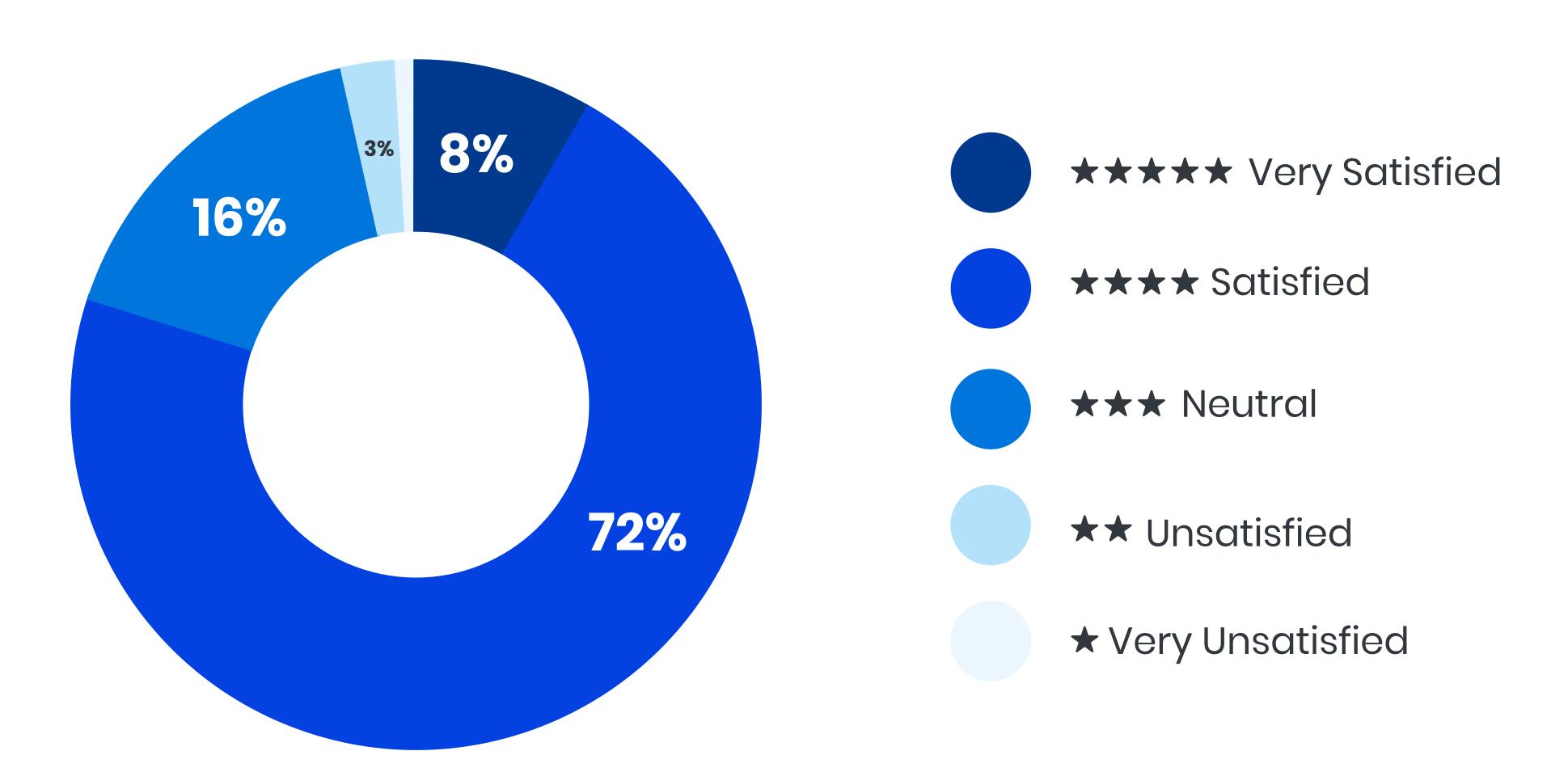
Student satisfaction, amenities, accommodations, and retention strategies are crucial factors in shaping the overall student experience. Understanding what drives student happiness and how additional services contribute to their success helps housing teams create environments that not only meet students' needs but also foster long-term retention. These insights are vital for institutions aiming to enhance their offerings and stay competitive in the student housing market.

- Student Satisfaction
- Additional Services
- ESAs & Inclusivity
- Retention Strategy
- Student Experience
- Enhanced Offerings



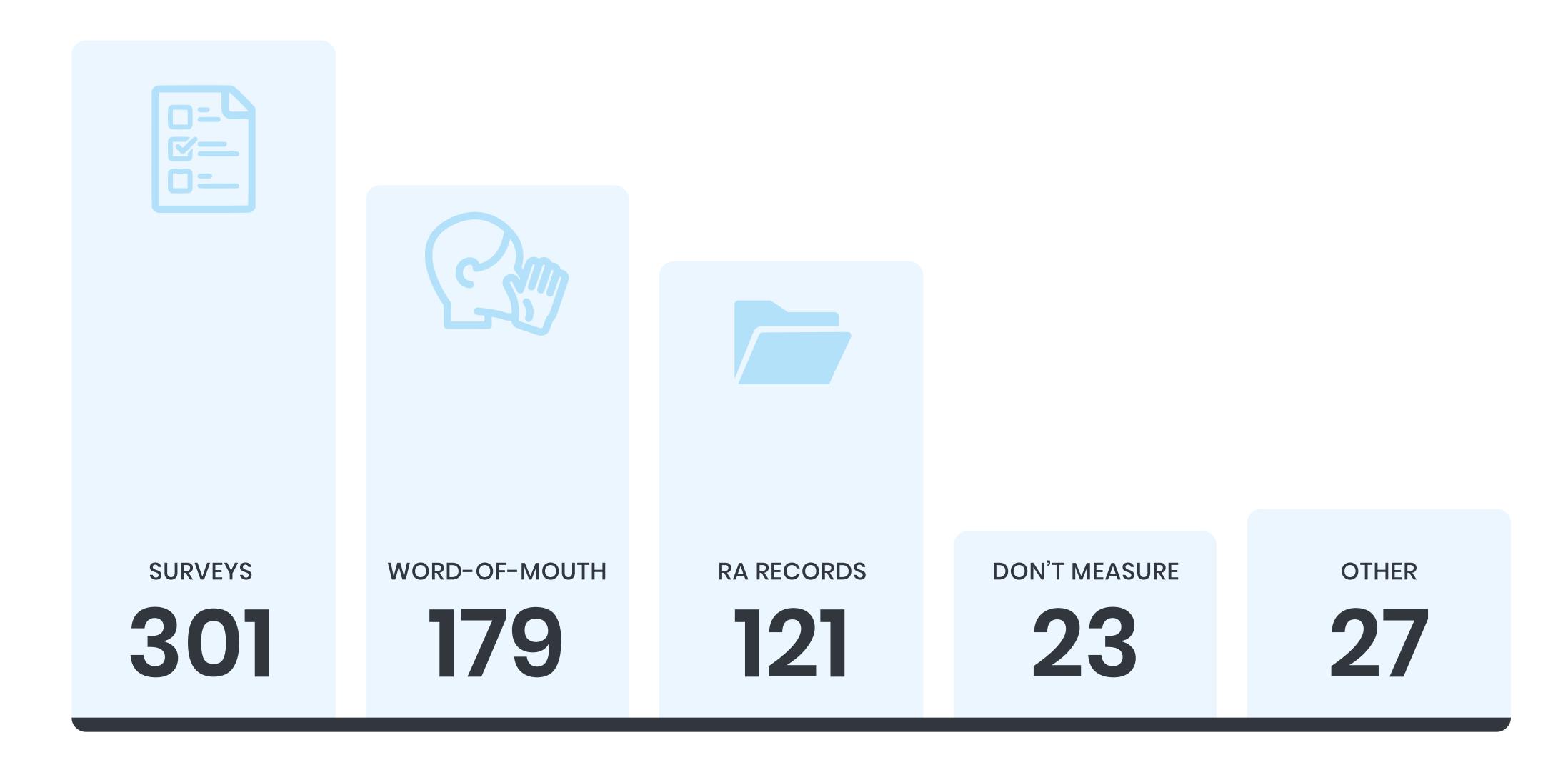
Resident Satisfaction

We asked respondents to rate their residents' overall satisfaction with their housing experience on a scale from 1 to 5, with 1 being Very Unsatisfied and 5 being Very Satisfied. The majority of participants (72.27%) reported a satisfaction level of 4 – Satisfied, while only 3.53% indicated their residents were unsatisfied or very unsatisfied.



We wanted to know how they measure resident satisfaction—whether through surveys, word-of-mouth, Resident Assistant (RA) records, not measuring it at all, or another method. Respondents could select more than one answer. From those responses, 88.5% of institutions use surveys to measure resident satisfaction and only 6.8% do not measure it at all.

How are you measuring resident satisfaction?

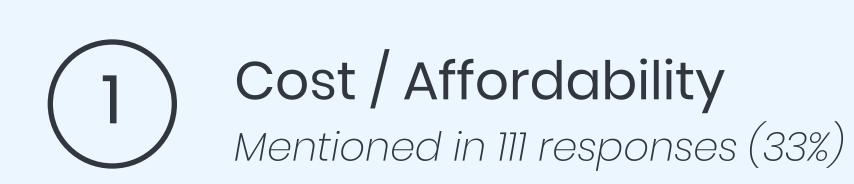


The institutions that selected "Other" measure resident satisfaction through a variety of methods. Many use surveys, such as the SkyFactor (EBI) survey or other internal satisfaction surveys, to gather feedback from residents. Some track retention and renewal rates, gauging satisfaction by the number of students who choose to return to on-campus housing. Others monitor trends in communication, such as phone calls, emails, and social media, or collect feedback during meetings and focus groups with residents and parents. Additionally, some institutions measure satisfaction through indirect indicators like the number of residency exemption requests or by logging complaints.

We wondered...

What are the most common challenges or frustrations mentioned by residents?

Based on the survey responses, here are the top 5 challenges or frustrations mentioned by residents along with the number of responses that mention each:



Roommate conflicts

Mentioned in 90 responses (26%)

3 Lack of single rooms

Mentioned in 68 responses (20%)

Facilities issues (maintenance, cleanliness)

Mentioned in 67 responses (20%)

Meal plan requirements / cost

Mentioned in 47 responses (14%)



To address these top challenges, student housing team leaders can take the following actions:

Cost / Affordability

Consider offering tiered pricing options or more flexible payment plans to accommodate different financial situations. Make pricing more transparent throughout the room selection process for students.

2 Roommate conflicts

Establish clear and accessible conflict resolution processes, such as mediation services or workshops on communication skills. Providing regular check-ins with RAs or housing staff can help address issues before they escalate.

3 Lack of single rooms

Obviously, the recommendation to build more single rooms is a moot point for most. But, you can offer room consolidation and buyout options as spaces open, allowing residents to secure their single space or move to an available single room while maximizing occupancy and revenue.

- Facilities issues (maintenance, cleanliness)

 Improve response times for maintenance requests and establish regular, thorough cleaning schedules.

 Implement a more transparent communication system to keep residents informed about maintenance work and timelines.
- Meal plan requirements / cost

 Offer more flexible meal plan options that cater to different dietary needs and budgets. Allow students to easily change their meal plan options within their housing portal for an improved experience.

NAL

StarRez Community Spotlight: Conflict Resolution

Agreements to facilitate proactive conversations between roommates, setting expectations to prevent and address conflicts. The system allows students to reflect on shared living preferences, making it easier to resolve issues by guiding discussions when disputes arise.

Read the full story on starrez.com.

Unipol

StarRez Community Spotlight: Maintenance

Learn how Unipol improved communication with residents by implementing the StarRez Maintenance solution, enabling better tracking and updates for repair jobs. They customized the system to streamline processes such as notifying all residents in shared spaces about maintenance and gathering feedback from contractors and tenants to ensure high service standards.

Read the full story on <u>starrez.com</u>.

CLEMS#N

StarRez Community Spotlight: Meal Plans

Clemson University streamlined its meal plan management process by integrating StarRez software, enabling seamless student meal plan assignments and billing. This improved efficiency reduced manual data entry, eliminated errors, and enhanced the student experience by simplifying the process. The result is a more efficient operation that better serves students and staff alike.

Read the full story on <u>starrez.com</u>.

We wondered...

Does offering a wider variety of housing types lead to higher resident satisfaction?

Given that "lack of single rooms" is the third most mentioned resident frustration, one might assume that offering a wider variety of housing styles—such as traditional, apartment, and suite options—would lead to higher resident satisfaction. However, the survey data indicates otherwise. Regardless of whether institutions offered 1 or 7 housing styles, resident satisfaction consistently hovered around a 4 (indicating "satisfied") across the board.

Number of Housing Types	Resident Satisfaction Avg	
7	4.06	
2	3.97	
3	3.78	
4	3.92	
5	4.06	
6	4.3	
7	4	

Average: 3.91



Additional Services or Programs

We were curious to know if institutions were offering additional services or programs to enhance the student living experience. The majority (63.05%) of respondents answered that they do not.

Do you offer any additional services or programs?

37% · Yes

63% · No

We wondered...

For the 36.95% who responded "Yes," what types of additional services or programs do they offer?

Based on those survey responses, here are the top 5 additional services or programs offered to enhance the student living experience, along with the number of responses that mention each:



Laundry Services

Mentioned in 68 responses



Living Learning Communities (LLCs)

Mentioned in 18 responses



Move-in Assistance

Mentioned in 16 responses



Housekeeping/Cleaning Services

Mentioned in 15 responses



Free Laundry Facilities

Mentioned in 11 responses



23% Mention

Laundry

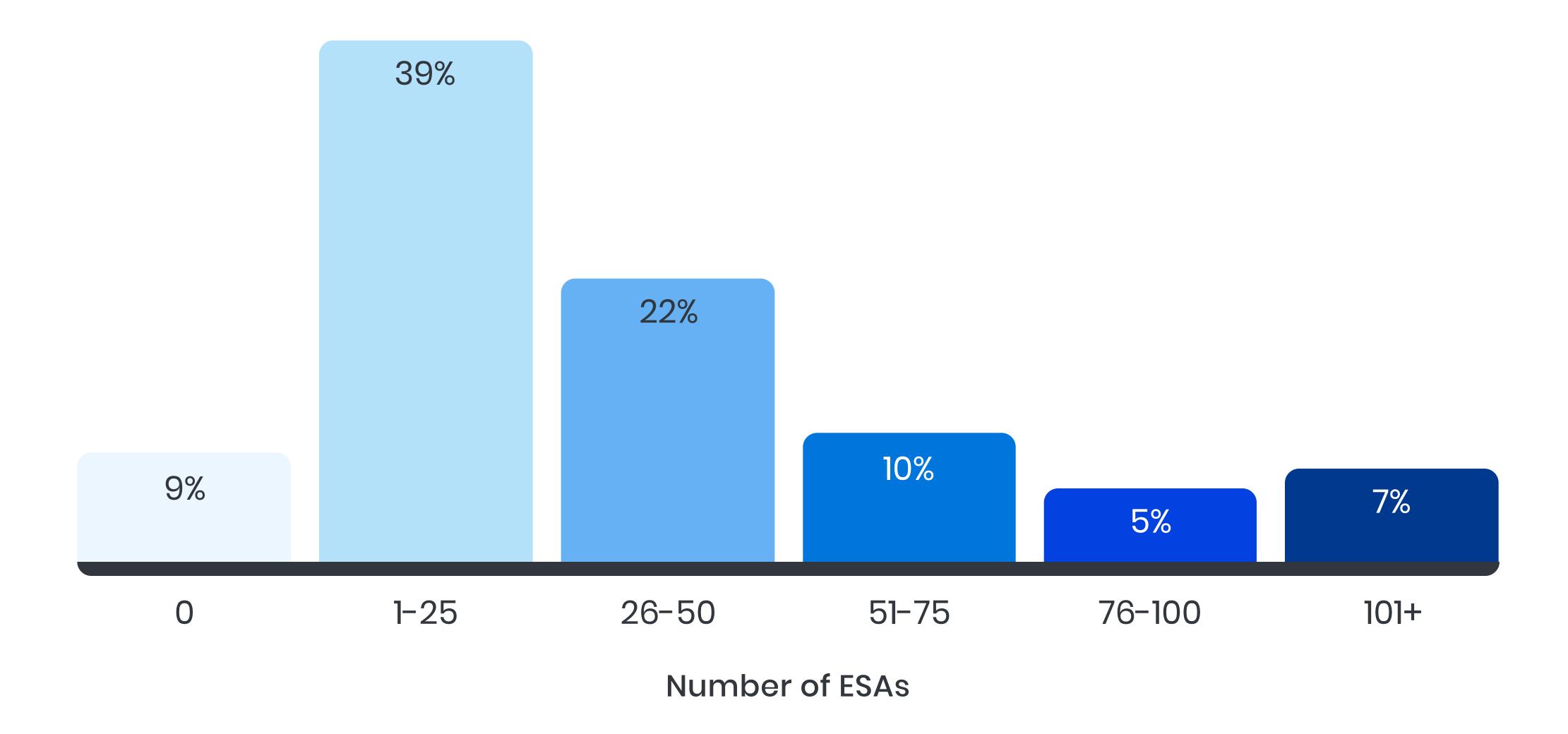
Services or

Free Facilities

ESAs

Emotional Support Animals (ESAs) play a significant role in supporting the mental health and well-being of students. Accommodating ESAs can help create an inclusive and supportive living environment, which is essential for fostering student success and satisfaction within the housing community.

We inquired about the number of Emotional Support Animals (ESAs) currently residing within each institution's student housing population.



To gain further insight, we also calculated the percentage of ESAs relative to the total number of beds, finding that the average percentage of ESAs is 1.39%.

The average percentage of ESAs is 1.39% or "ruff-ly" 1 ½ ESAs "purr" every 100 residents.



When managing Emotional Support Animals (ESAs), student housing teams should keep these top three tips in mind:

Understand Legal Requirements

Ensure compliance with relevant regulations and guidelines under the Fair Housing Act (FHA), which mandates that students with ESAs must be accommodated. Familiarize yourself with documentation requirements and procedures for handling ESA requests.

2

Establish Clear Policies

Develop and communicate clear policies regarding ESAs, including rules for their care, behavior expectations, and designated areas. This helps manage expectations and address potential issues proactively.

(3)

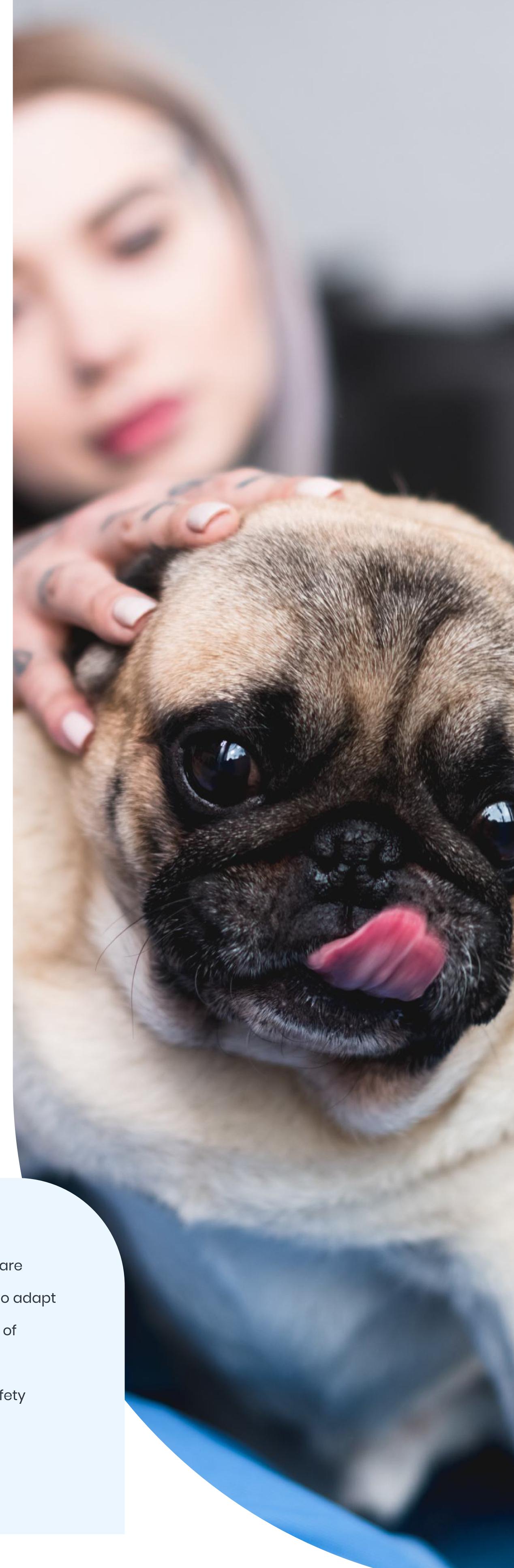
Provide Training and Support

Train housing staff to handle ESA-related inquiries and situations sensitively and professionally. Offer resources and support to both students with ESAs and the broader resident community to foster a positive living environment.

StarRez Community Spotlight: ESAs

With changes to housing laws, Emotional Support Animals (ESAs) are becoming common on college campuses, requiring universities to adapt their housing policies. Schools like Georgia College and University of Louisiana use StarRez to manage ESA documentation, approval processes, and to address issues such as roommate conflicts, safety concerns, and distinguishing ESAs from pets.

Learn more at starrez.com.

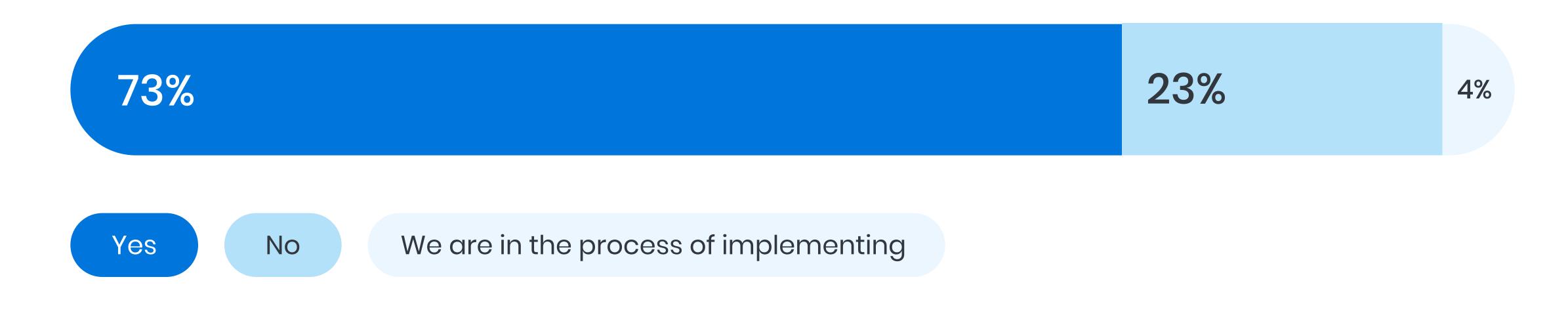


Gender Inclusive Housing

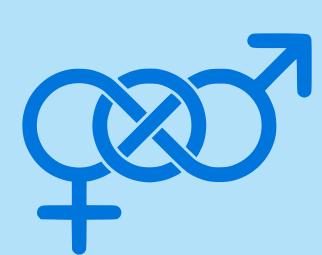
Offering gender-inclusive housing is essential for promoting diversity and inclusion, supporting the well-being of students who may feel uncomfortable in traditional gender-segregated options, and enhancing the institution's appeal to a broader student base. By accommodating diverse gender identities, student housing operations foster a more respectful and supportive campus environment.

We asked participants if they offer gender-inclusive / gender-neutral housing at their institution. The majority (72.6%) are offering some sort of gender-inclusive / gender-neutral housing option.

Do you offer gender inclusive / gender-neutral housing?



73% of Institutions in 2024 Offer Gender Inclusive Housing



When managing gender inclusive housing, teams should keep these top three tips in mind:

Develop Clear Policies

Establish and communicate clear policies on genderinclusive housing options, ensuring they are inclusive and respectful of all gender identities while providing guidance for students and staff.

2

Provide Staff Training

Train staff on gender inclusivity and the unique needs of students in gender-inclusive housing to foster a supportive and respectful environment.

3

Offer Flexible Options

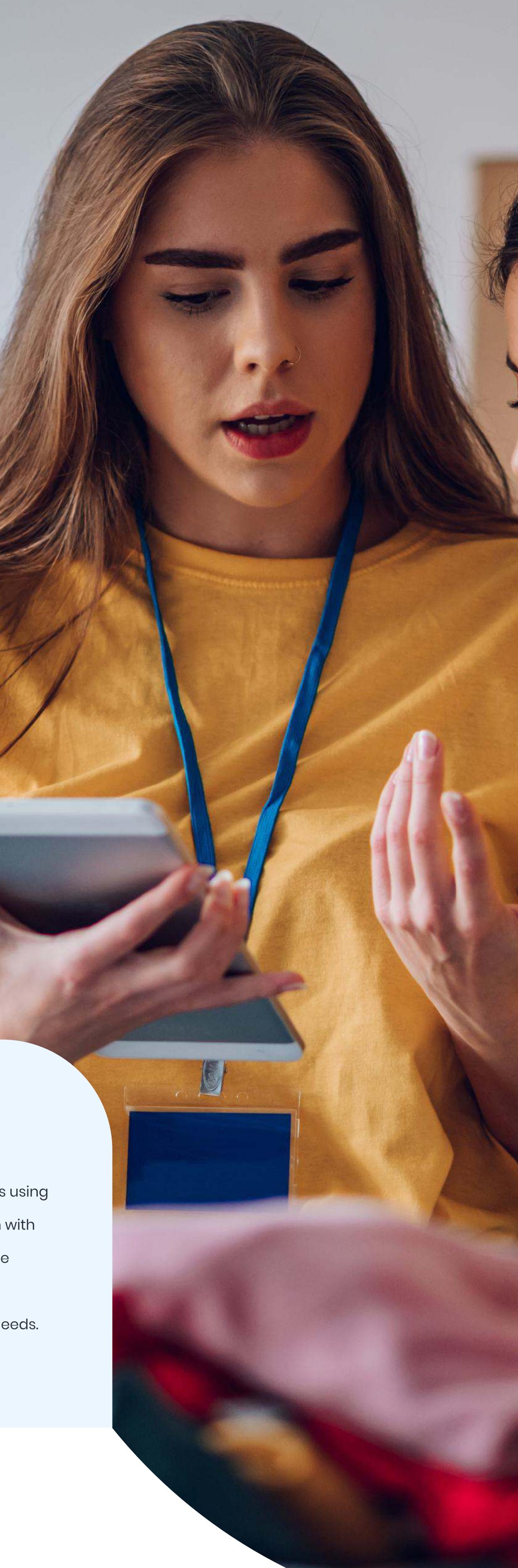
Ensure that gender-inclusive housing options are flexible and responsive to students' needs, allowing for a variety of living arrangements and accommodations that support their comfort and safety.



StarRez Community Spotlight: Gender Inclusive Housing

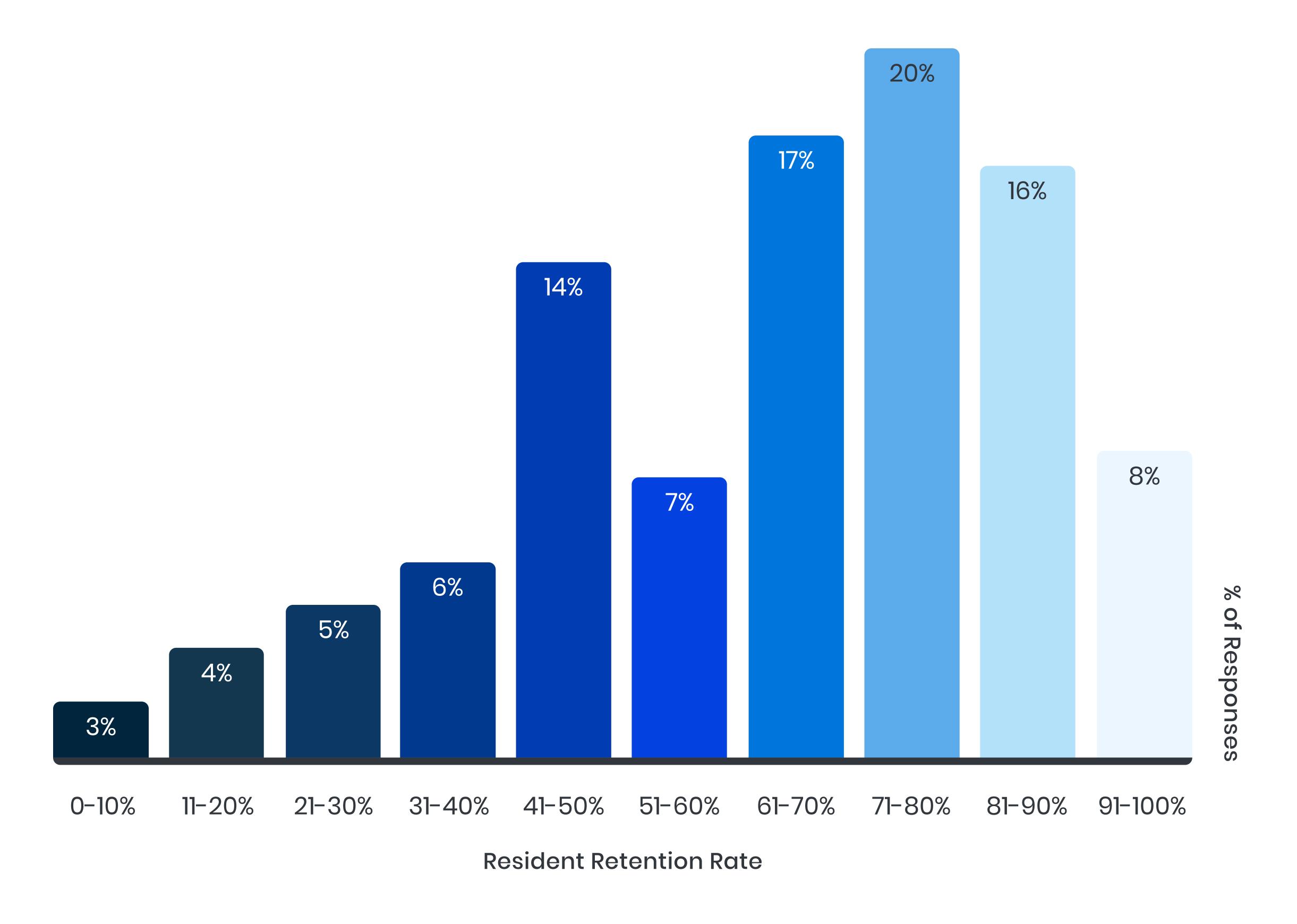
Boston University implemented a gender-affirming housing process using StarRez, which allows students to choose housing options that align with their gender identity, creating a more inclusive living experience. The system leverages expanded demographic data to facilitate room assignments while maintaining privacy and supporting individual needs.

Learn more at starrez.com

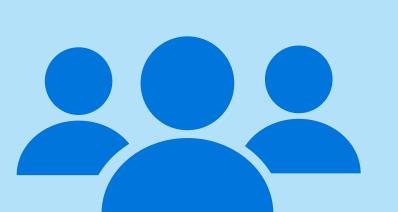


Resident Retention Strategies

Residential retention is critical to student retention and graduation rates. Research shows that students who live on campus have higher GPAs, improved engagement, and are more likely to graduate. Retaining students in campus housing fosters a sense of community and provides academic support, directly contributing to student success. Institutions that keep students in on-campus housing can help improve retention and graduation rates, while also reducing marketing costs and maintaining stable occupancy, which bolsters long-term institutional goals.



The average resident retention rate from the most recent academic year was 63%



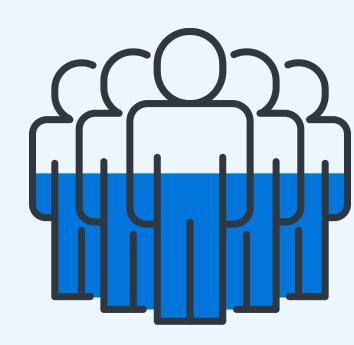
Live-On Requirements

We were curious...

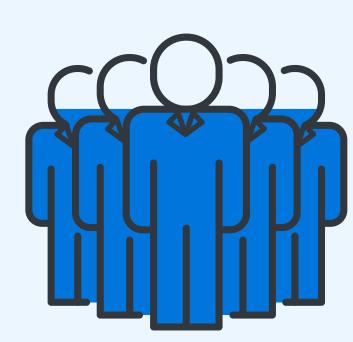
Are student housing operations with a one-year live-on requirement more successful at retaining residents compared to those without any live-on requirement?

To find out, we focused on institutions with either no liveon requirement or a first-year-only requirement, excluding those with longer mandates. The results reveal that institutions with a first-year live-on requirement boast a 29% higher resident retention rate than those without any on-campus living requirement.

Resident Housing Retention



No Live-on Requirement · 57.25 avg



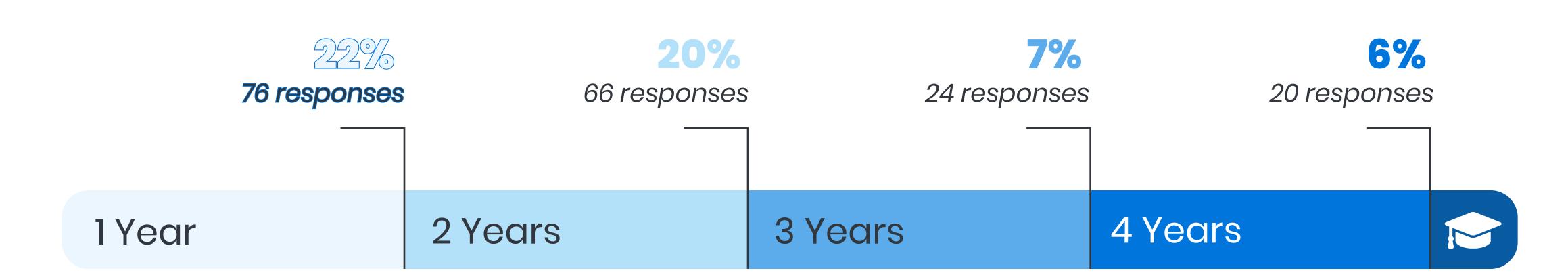
1 Year Live-on Requirement · 73.89 avg

The higher retention rates in institutions with a first year live-on requirement likely stem from the stronger sense of community and belonging that students experience when they live on campus during their crucial first year. This early immersion in campus life helps students build connections and feel more integrated, making them more likely to stay at the institution beyond their first year.



Let's talk about 'mandatory' retention. Many institutions require students to live on campus for multiple years. Below are the key statistics on live-on requirements, as reported by our survey participants.

Live-on requirement



There were 13 institutions that selected "other" for their live-on requirement and provided varied explanations. Some institutions have requirements that vary by college, while others impose age restrictions, requiring students under a certain age (typically 21 or 22) to live on campus unless they meet specific conditions like commuting from a parent's home within a certain distance. Some institutions apply live-on requirements only to specific groups, such as athletes or student staff, while others are in the process of establishing or expanding live-on requirements, particularly for first- and second-year students. Additionally, some institutions currently have no live-on requirement but are considering implementing one.

Effective Retention Strategies

We wondered...

Are there any specific strategies or incentives student housing teams use to retain residents from one academic year to the next?

Here are the top 5 strategies or incentives mentioned by survey respondents to retain residents from one academic year to the next, along with the number of responses that mention each:



Priority Housing Selection

Mentioned in 18 responses

Students are given the chance to select their rooms before new applicants, often through an early room selection process or priority booking.



Incentives such as Discounts, Prizes, or Gifts

Mentioned in 16 responses

Includes financial incentives like discounted rates, gift cards, free summer housing, and prize drawings for those who renew their contracts.



Room Retention or Renewal Options

Mentioned in 14 responses

Current residents can choose to retain their existing rooms or have first choice in renewing their rooms for the next academic year.



Guaranteed Housing for Multiple Years

Mentioned in 11 responses

Policies that ensure students can stay on campus for two or more years, often tied to specific student groups or programs.



Living-Learning Communities (LLCs) and Special Housing Programs

Mentioned in 10 responses

Programs that integrate academic and residential experiences, often providing more desirable or renovated housing options for participants.

These strategies reflect a combination of policy-driven requirements and incentives aimed at enhancing the living experience and convenience for returning students.

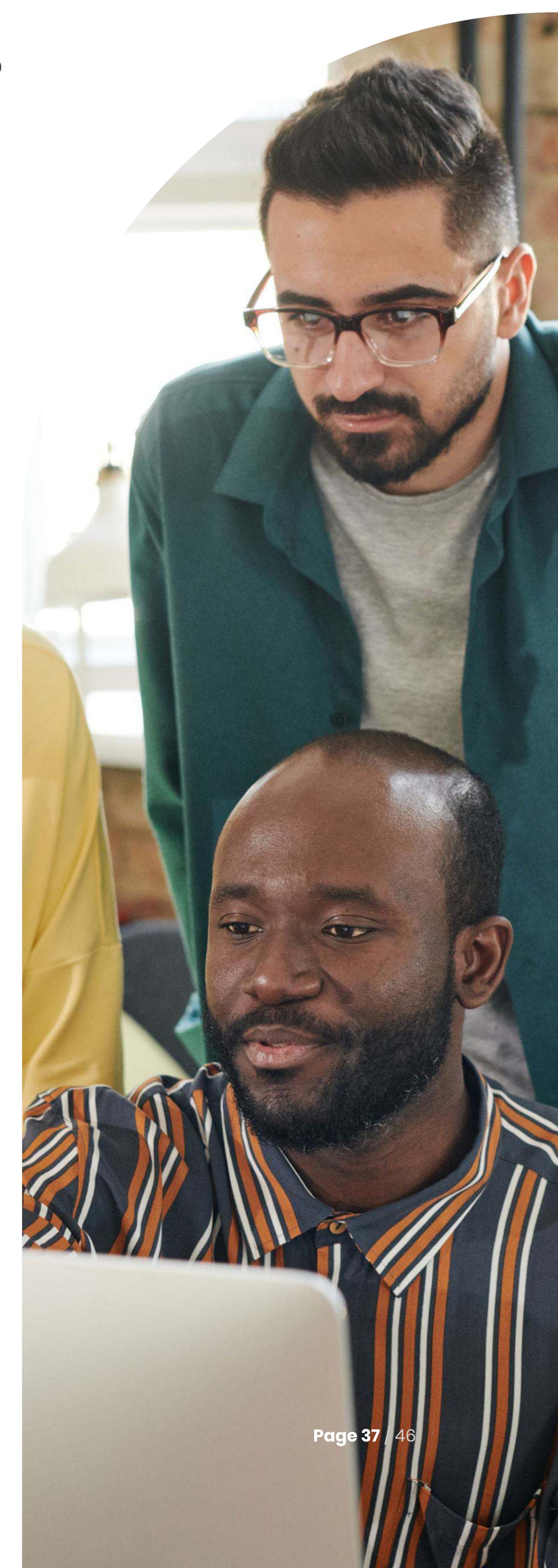
Revenue & Occupancy Insights:

Understanding Housing Demand & Financial Performance

Occupancy, revenue, and housing demand are crucial tracking metrics for the financial health and long-term sustainability of student housing operations.

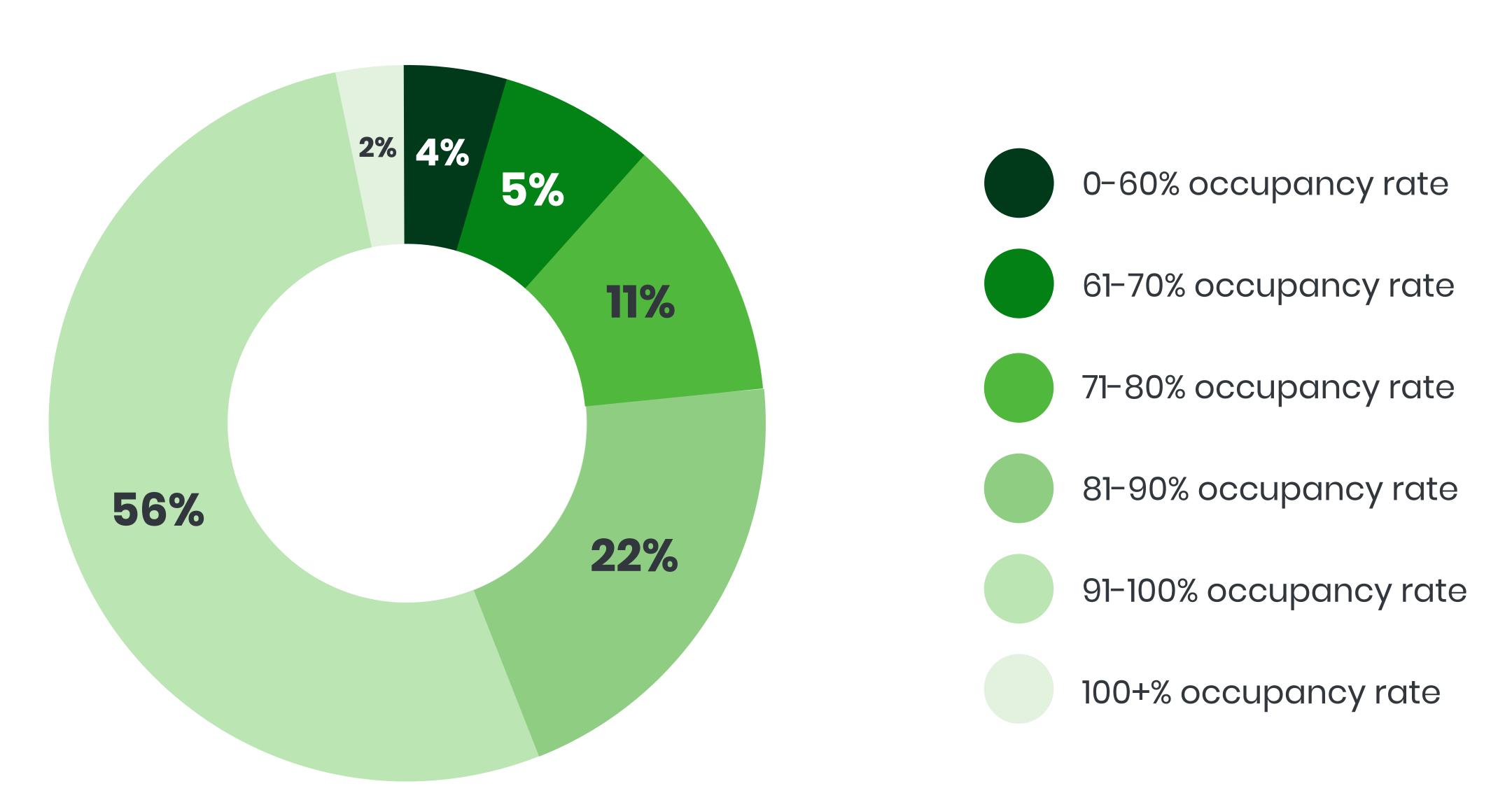
Understanding these areas allows institutions to optimize resources, set competitive rental rates, and meet the evolving needs of students, ultimately driving both profitability and resident satisfaction.

- Occupancy
- Revenue
- Housing Demand
- Sustainability
- Resources



Occupancy

We asked respondents to share their current average occupancy rate, and here's how they responded:



Occupancy rates in student housing tend to be higher in institutions that offer a range of accommodation types, from traditional dorms to apartment-style living, catering to diverse student preferences. Factors influencing these rates include the affordability and variety of housing options, proximity to campus amenities, and the overall demand for on-campus living driven by university policies and the local housing market. As our survey revealed, over 58% of institutions have achieved occupancy rates of at least 91%, while 42% fall below this benchmark, signaling a need for strategies to boost occupancy and attract more residents.



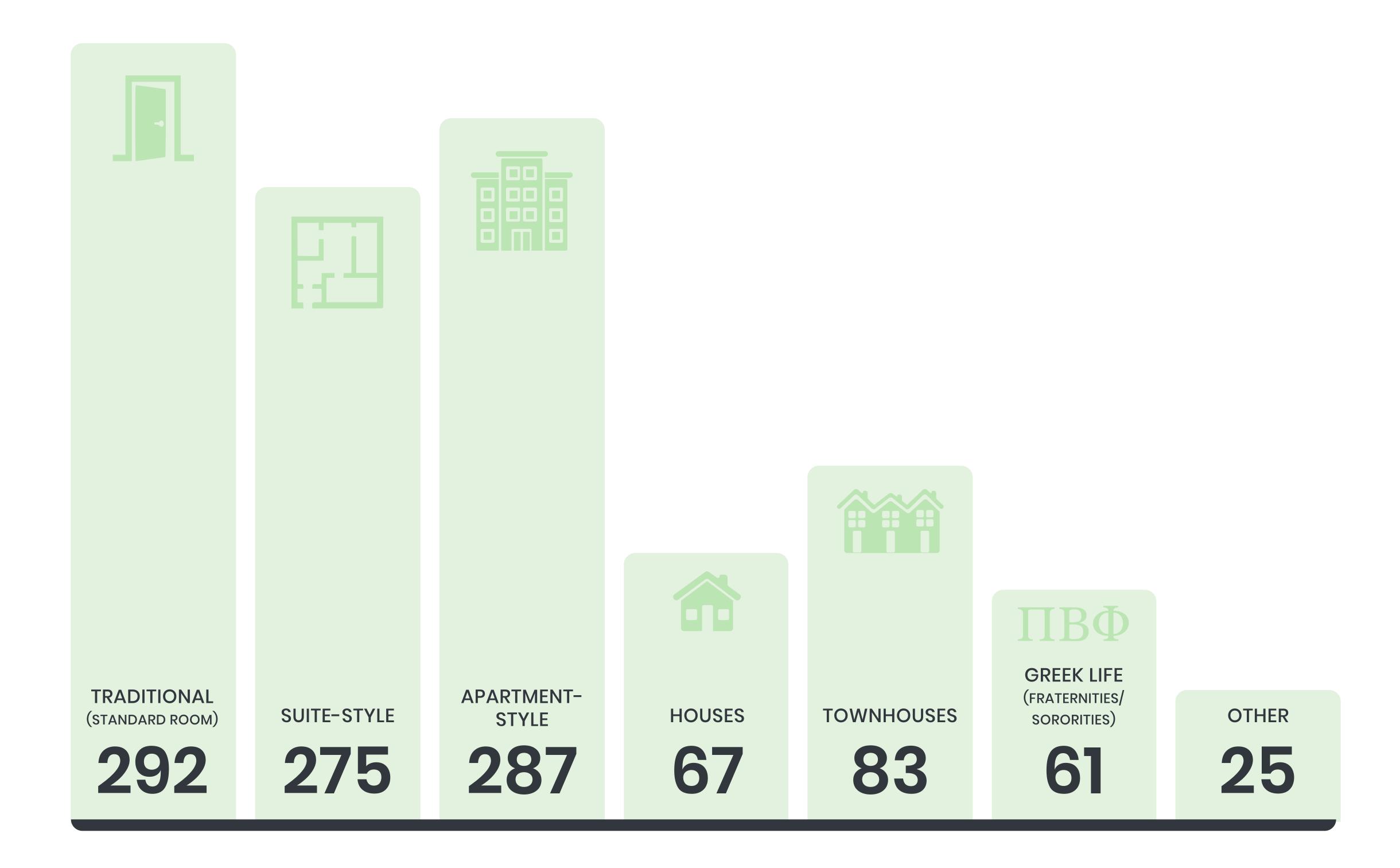
StarRez Community Spotlight: Occupancy

The University of Tasmania is using StarRez to enhance their student housing operations by optimizing occupancy and streamlining processes. By utilizing StarRez's automated workflows and flexible configurations, they've been able to provide a seamless experience for both staff and students, reducing administrative workload and improving room allocation efficiency. This approach has helped them increase occupancy rates and improve overall student satisfaction.

Read the full story on <u>starrez.com</u>.

Types of Housing Offered

When it comes to the types of housing institutions offer, here's how the distribution of housing types breaks down. *Respondents were able to select multiple answers.

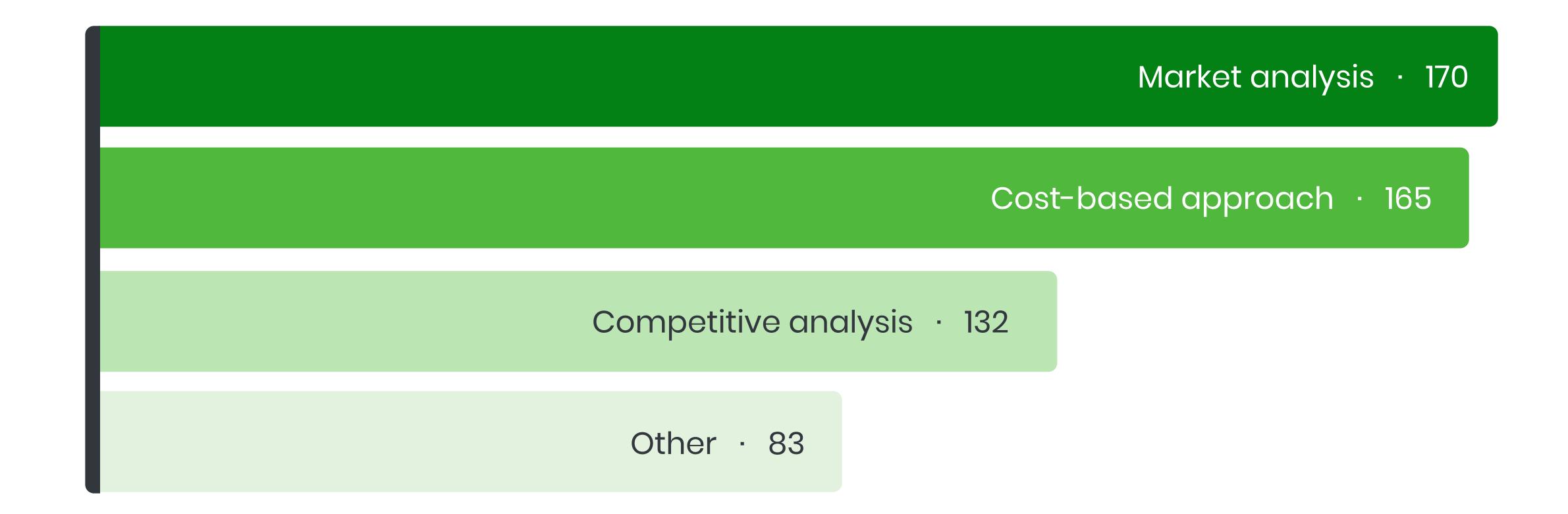


Institutions that selected "other" for the types of student housing they offer provide a wide variety of specialized housing options. These include unique setups such as hotel-style accommodations, pod-style housing with shared bathrooms, and tiny homes that house two students each. Some institutions offer family housing in apartment-style units, while others provide graduate student apartments or homestays. There are also hybrid options where students have private rooms with shared bathrooms but no kitchen or seating area. Additional formats include ensuite rooms in halls, quad-style units, and cottages where students have private bedrooms but share bathrooms with a few others.

Revenue

Rental Rates

We asked respondents how they determine rental rates for student housing in their area, whether through market analysis, a cost-based approach, competitive analysis, or another method, with the option to select multiple methods. Here's how their responses break down:

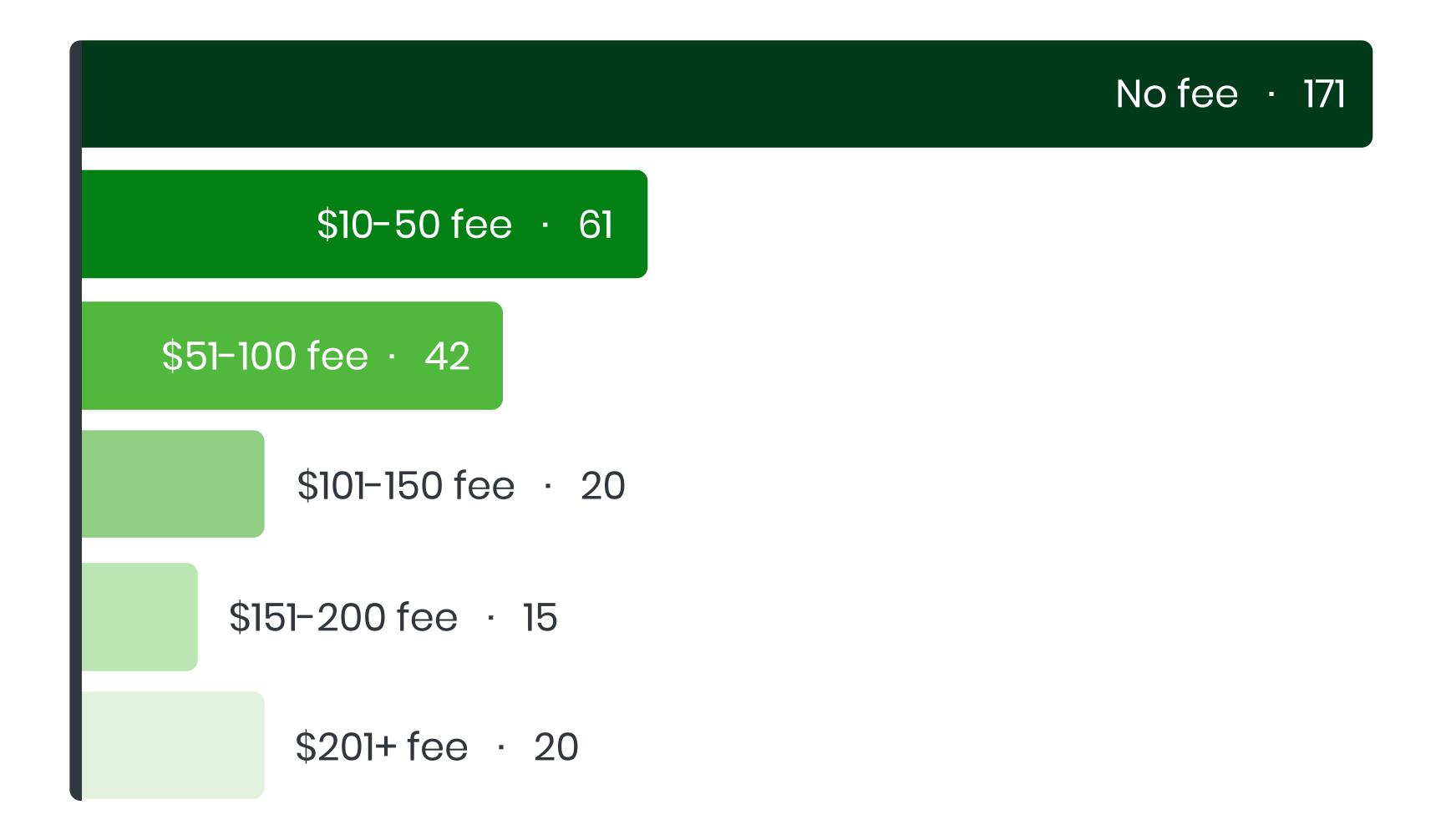


The results found that 56 institutions (16.4% of respondents) utilize a combination of market analysis, a cost-based approach, and competitive analysis to determine their rental rates.

Institutions that selected "other" indicated that rental rates for student housing are primarily determined by various governing bodies and financial offices within universities, often with little input from housing departments. Common decision—makers include Boards of Trustees, Boards of Regents, or similar entities, which set rates based on budget needs, market conditions, and state guidelines. In some cases, financial or business offices handle rate setting, sometimes applying percentage increases annually. Many respondents were unsure of the exact process or indicated that it is managed by other departments, with limited transparency or direct involvement from housing staff.

Application Fees

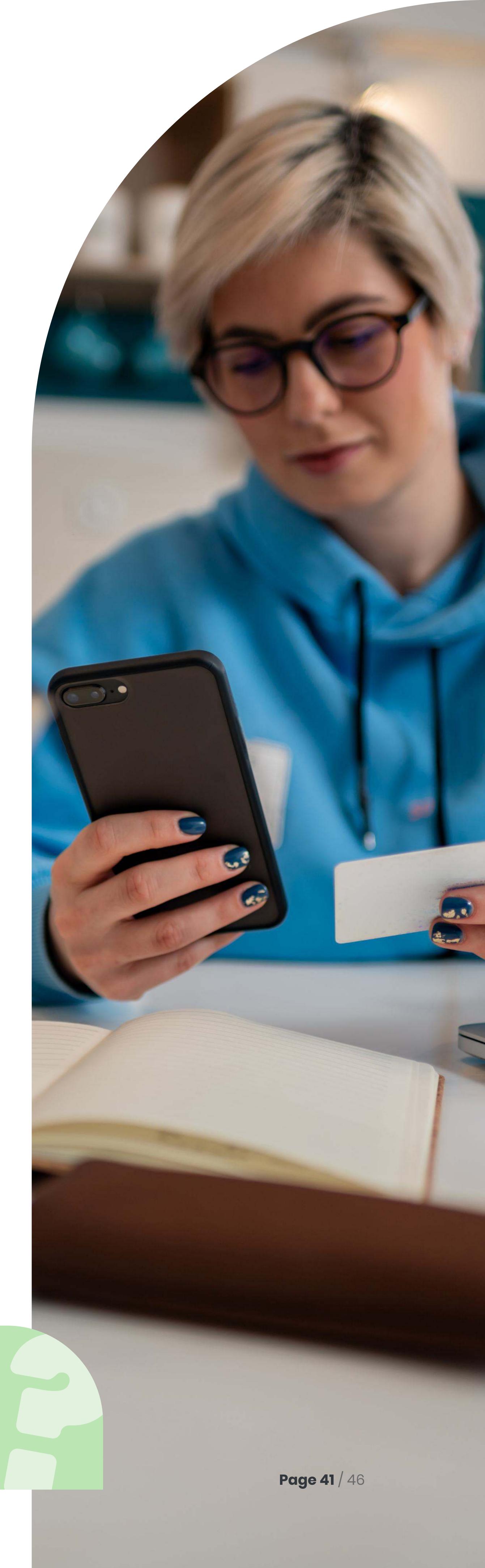
We asked survey participants to reveal the cost of their housing application fee for first-year residents. The data found that 171 responses (50% of institutions) do not charge an application fee. Institutions may choose not to charge an application fee for first-year residents to lower barriers to entry and attract a larger pool of applicants. Waiving the fee can make the application process more accessible and inclusive, particularly for students from lower-income backgrounds, which can enhance the institution's appeal and increase application rates.



On the flip side, the other 50% of institutions that charge an application fee can benefit from generating additional revenue to cover administrative costs and manage the application process more efficiently. It can also serve as a filtering mechanism, helping to ensure that applicants are serious and committed, which can reduce the number of incomplete or frivolous applications.

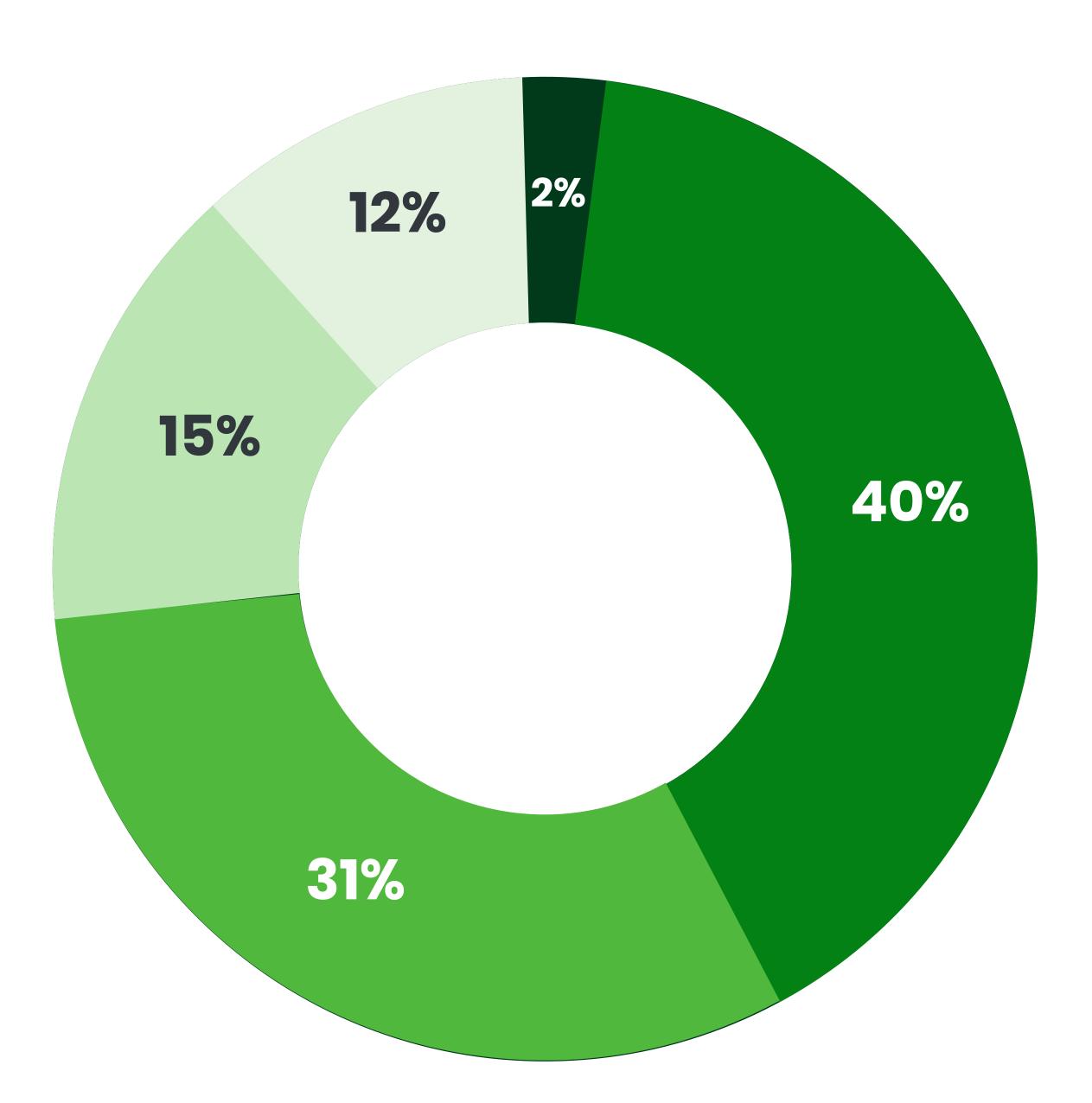
To charge an application fee, or not to charge an application fee?

That is the question.



Additional Revenue

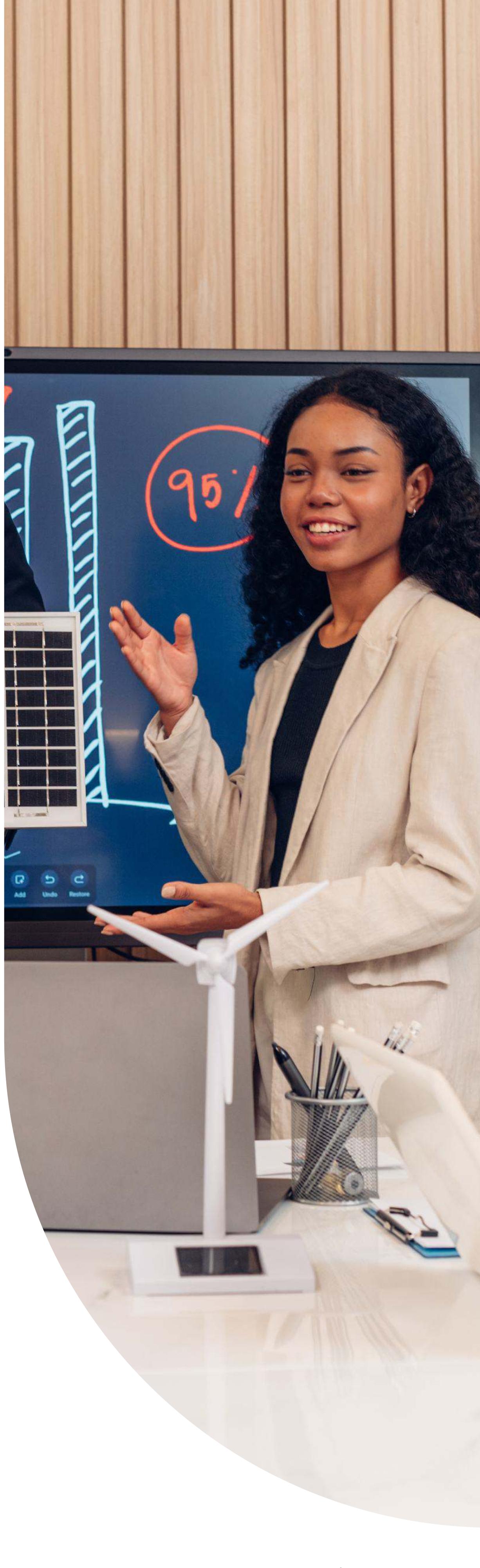
We inquired about the percentage of annual revenue attributed to non-standard housing including conferences, events, and short stays. The results show that 98% of institutions report that they are generating revenue from non-academic year housing.



- 0% of annual revenue
- 1-10% of annual revenue
- 11-20% of annual revenue
- 21-30% of annual revenue
- 31% of annual revenue

98% of institutions report that they are generating revenue from non-academic year housing.





Student housing operations can boost revenue through several strategies:

- Summer Occupancy Fill available spaces with interns, visiting academics, short-term tenants, or orientation attendees.
- University-Affiliated Youth Camps Partner with campus groups to facilitate athletic and themed camps and experiences for the local
- community.
- 3 Specialized Housing Options Provide housing with enhanced amenities, such as private rooms, lofts, or premium accommodations, or offer additional services like appliance rentals.
- 4 Conference & Event Spaces Rent out common areas and housing facilities for weddings, workshops, or social gatherings.
- 5 Extended Lease Agreements Offer year-round leases or flexible contract terms to attract international students or professionals needing housing beyond the academic year.

Implementing these strategies can significantly enhance revenue streams by utilizing existing facilities more efficiently. Summer rentals and conference hosting can create substantial additional income, while specialized housing options and event space rentals can attract premium pricing and maximize facility usage throughout the year. These approaches not only increase revenue but also optimize asset utilization and reduce financial reliance on traditional academic-year occupancy.

UNIVERSITY

StarRez Community Spotlight: Conference & Events

University Center Chicago streamlined its conference and housing operations by using StarRez's single-source solution, enhancing staff efficiency and guest experience. By centralizing event management, bookings, and invoicing through a digital portal, they maintained a 97% occupancy rate while reducing operational complexity.

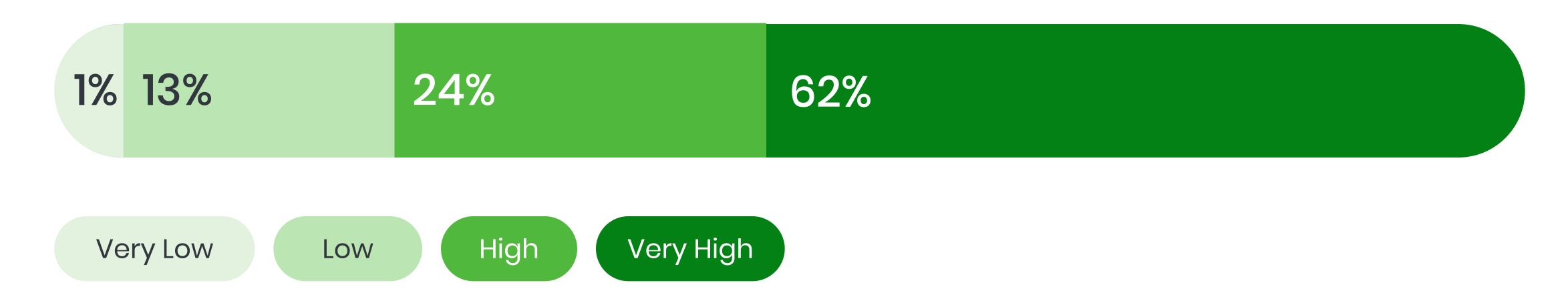
Read the full story on <u>starrez.com</u>.

Demand

We inquired about the current demand for student housing in respondents' areas, asking them to rate it on a scale from 0 (very low) to 100 (very high). An impressive 62% rated the demand as very high, falling within the 76-100 range.

Demand for student housing:

Percentage of Responses

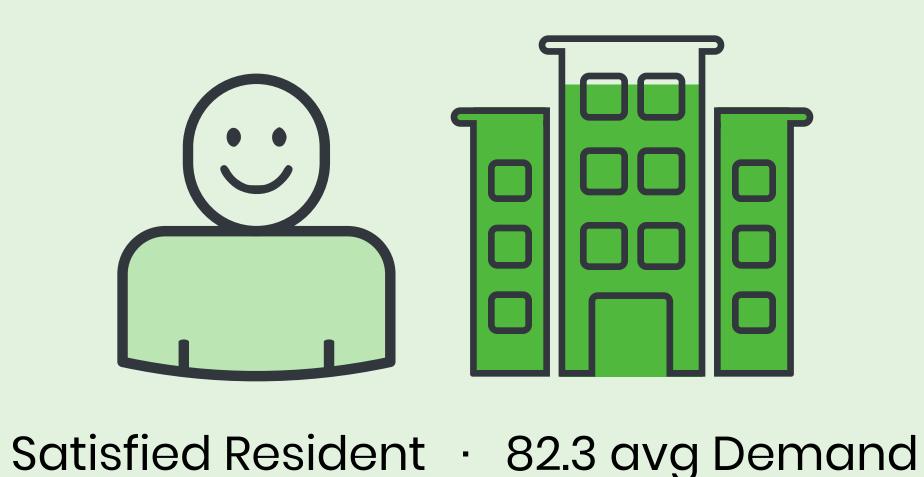


Positive resident satisfaction and strong word-of-mouth can significantly boost housing demand by enhancing the institution's reputation and attracting prospective students. Satisfied residents are more likely to recommend the housing to others, leading to increased applications and higher occupancy rates. This positive feedback loop can also help in maintaining a competitive edge in a crowded market.

We were curious...

Do higher resident satisfaction rates correlate with increased demand for housing accommodations?

We analyzed the survey data by grouping responses into two categories: "Very Unsatisfied," "Unsatisfied," and "Neutral" (65 responses) versus "Satisfied" and "Very Satisfied" (269 responses). The data reveals that institutions with higher resident satisfaction experienced slightly greater housing demand. This suggests that positive word of mouth from happy residents could be driving increased interest in on-campus living.







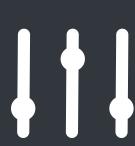
Conclusion

This report underscores the critical importance of aligning staffing practices, resident satisfaction, and operational efficiency to enhance overall performance in student housing. Our findings reveal that institutions with higher staff satisfaction and effective management tend to have better resident retention, satisfaction, and demand.



Speak to a StarRez Expert

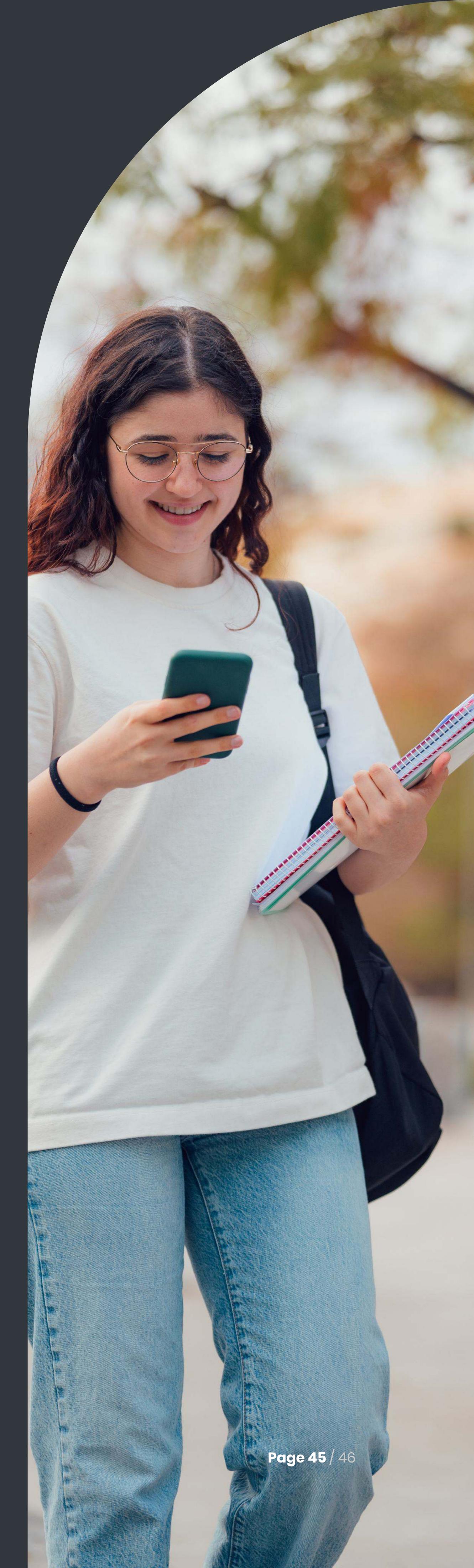
To explore how StarRez can help your institution leverage these insights to boost staff efficiency, elevate the resident experience, and maximize revenue, we invite you to speak to a StarRez industry expert.



Participate in the 2025 Industry Survey

Are you a provider of student housing? Don't miss your opportunity to participate in next survey - launching early 2025 - and be among the first to access the 2025 State of the Student Housing Industry Report.

Click here to join our notification list, and we'll ensure you're promptly notified as soon as next year's survey becomes available.





StarRez is the global market leader in student housing software and residential community management. Its easy-to-use, all-in-one platform integrates all aspects of housing management, from application to occupancy to maintenance, providing a seamless experience for occupants and administrators alike. StarRez offers our community members both the robust capabilities of a large organization and the care, knowledge, and personalized service of a small business.

With offices in the United States, Australia, and the UK, StarRez is a trusted partner of more than 1,300 community members across 25+ countries, managing more than 3 million residents. Visit starrez.com to learn more.

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