

HARD DATA PROVEN TACTICS

Table of Contents

ShowMojo:
A Prospect-Driven Leasing Experience

The Data

Rental Market Update

Marketing Impacts

Prospective Renter Behaviors

Process Impacts

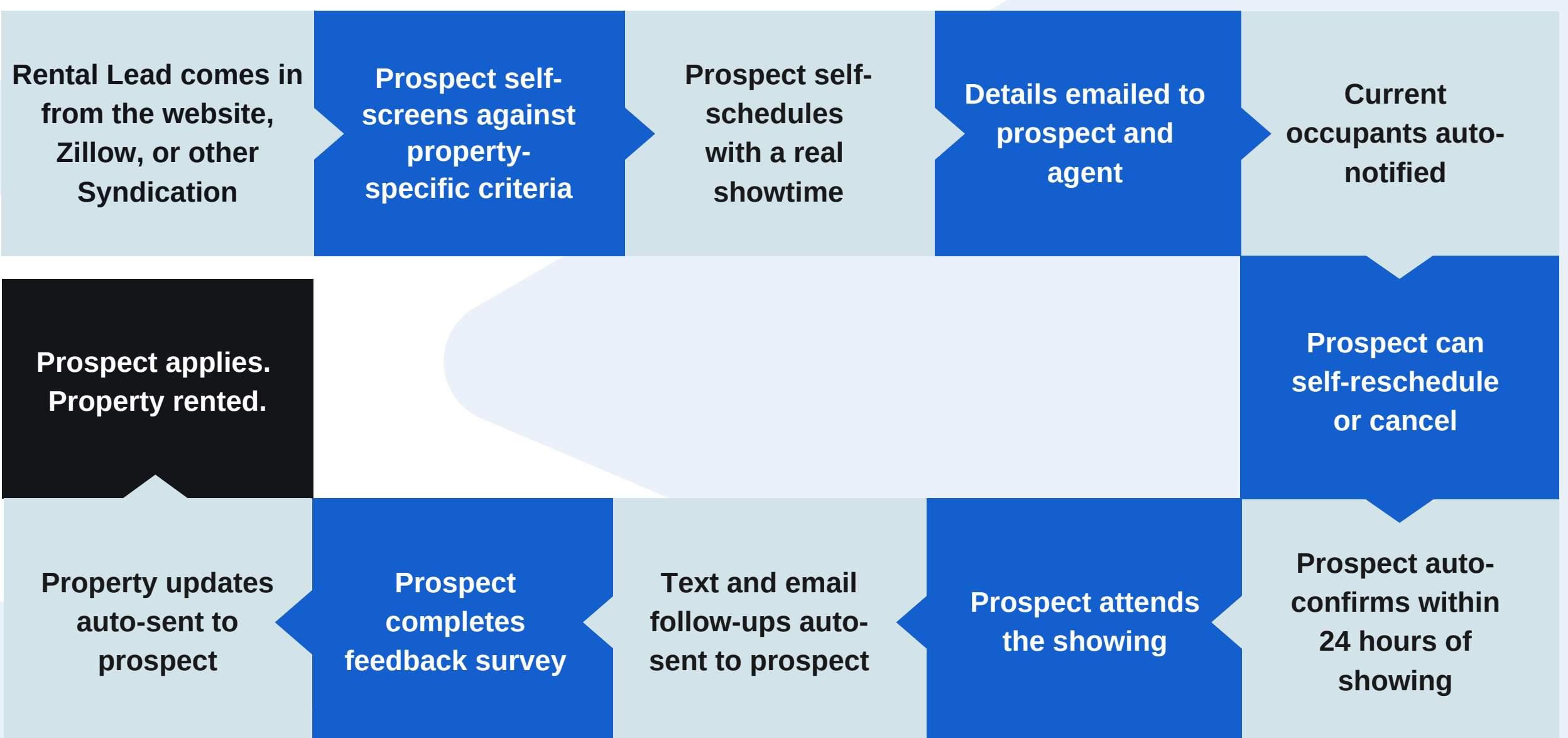
Accompanied Versus Self-Guided



ShowMojo

A Prospect-Driven Leasing Experience

ShowMojo literally changes how the leasing process works by putting all the information & all the effort in the hands of the prospect.



ShowMojo : A 60 second primer.

THE DATA

WHERE DID IT COME FROM

All data was based on:

- Listing data from 2018 to present
- 1.2M+ listings
- 22M+ showings
- 70M+ leads
- 617M+ emails, calls, and texts

Distributed across:

- Single family and multi-family units
- Accompanied showings and self-guided tours
- All fifty states
- Property managers and self-managing owners
- Large and small portfolio sizes



RENTAL MARKET UPDATE PAST FUTURE

WHERE WE'VE BEEN, WHERE WE'RE GOING

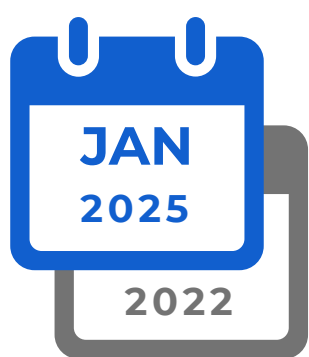
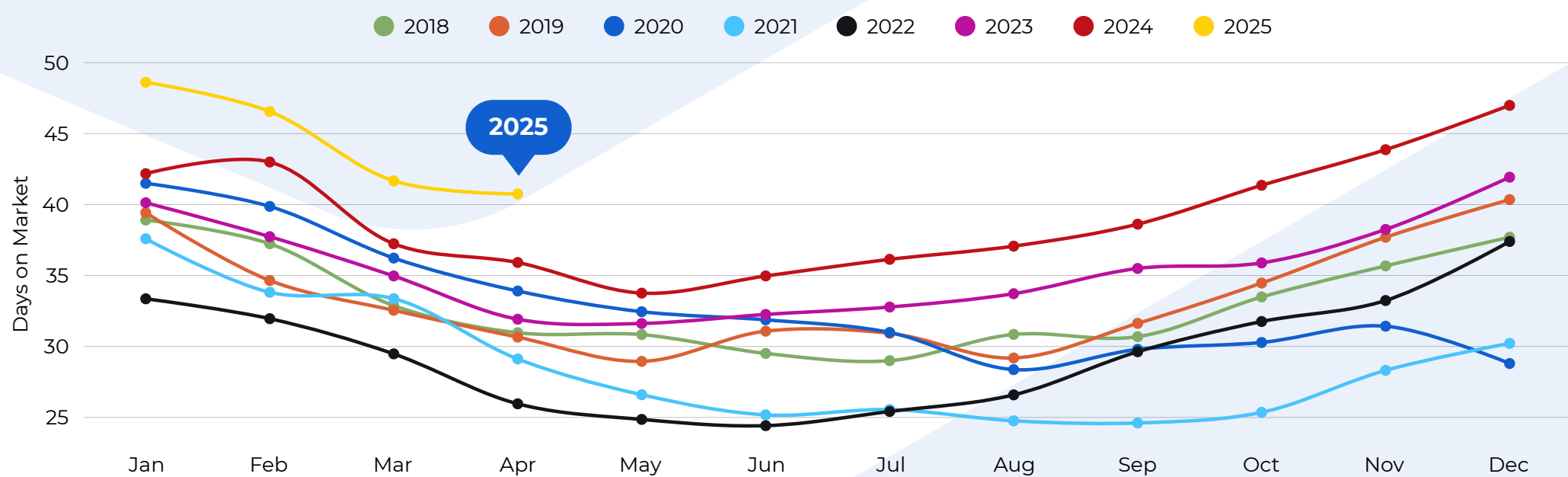
Average time on market continues to trend upward

2025

proving to be the softest year to date since beginning data collection in mid-2017



Average Days on Market Nationwide



At 49 days on market, **January 2025** was the softest month in our records. **100% increase from the 2022 low.**



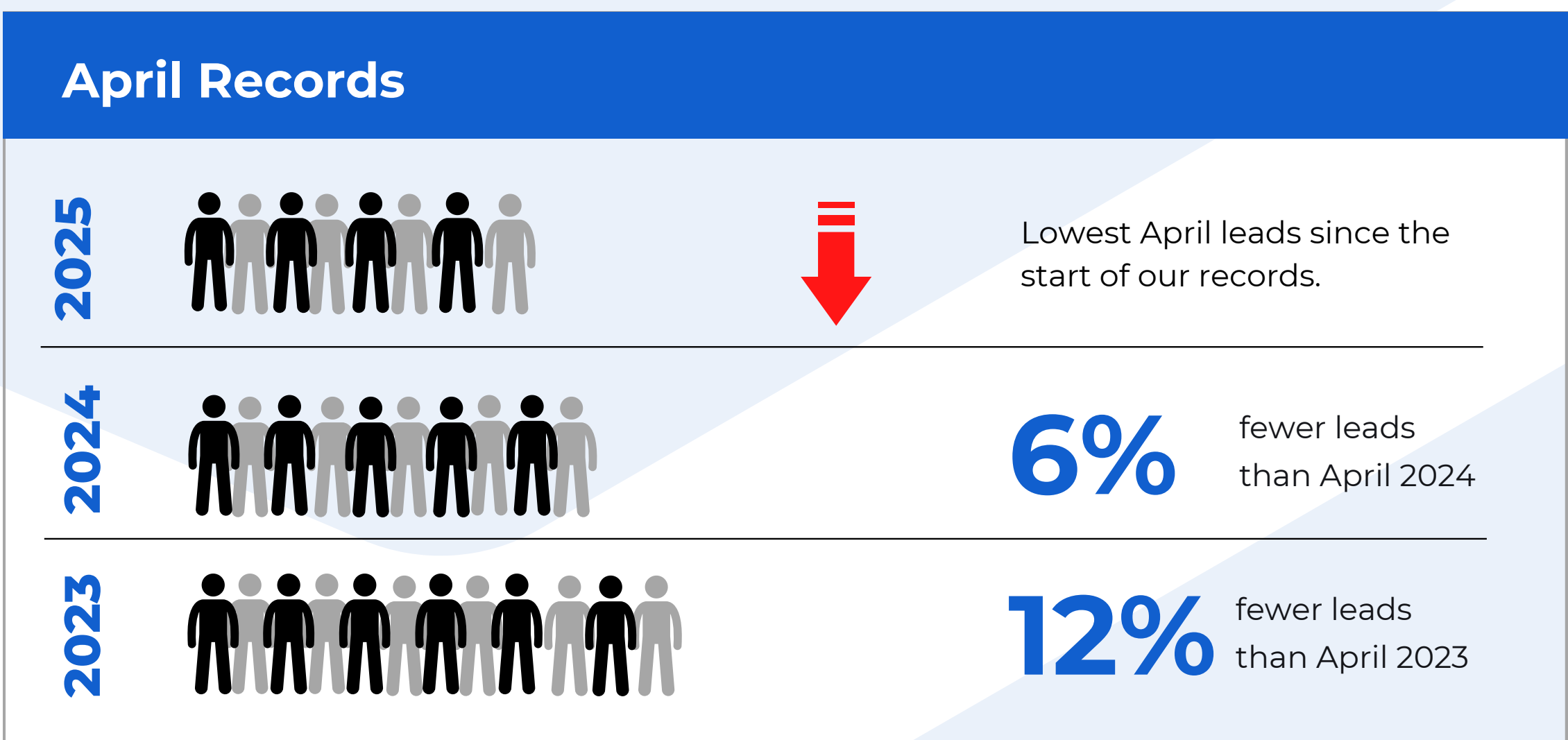
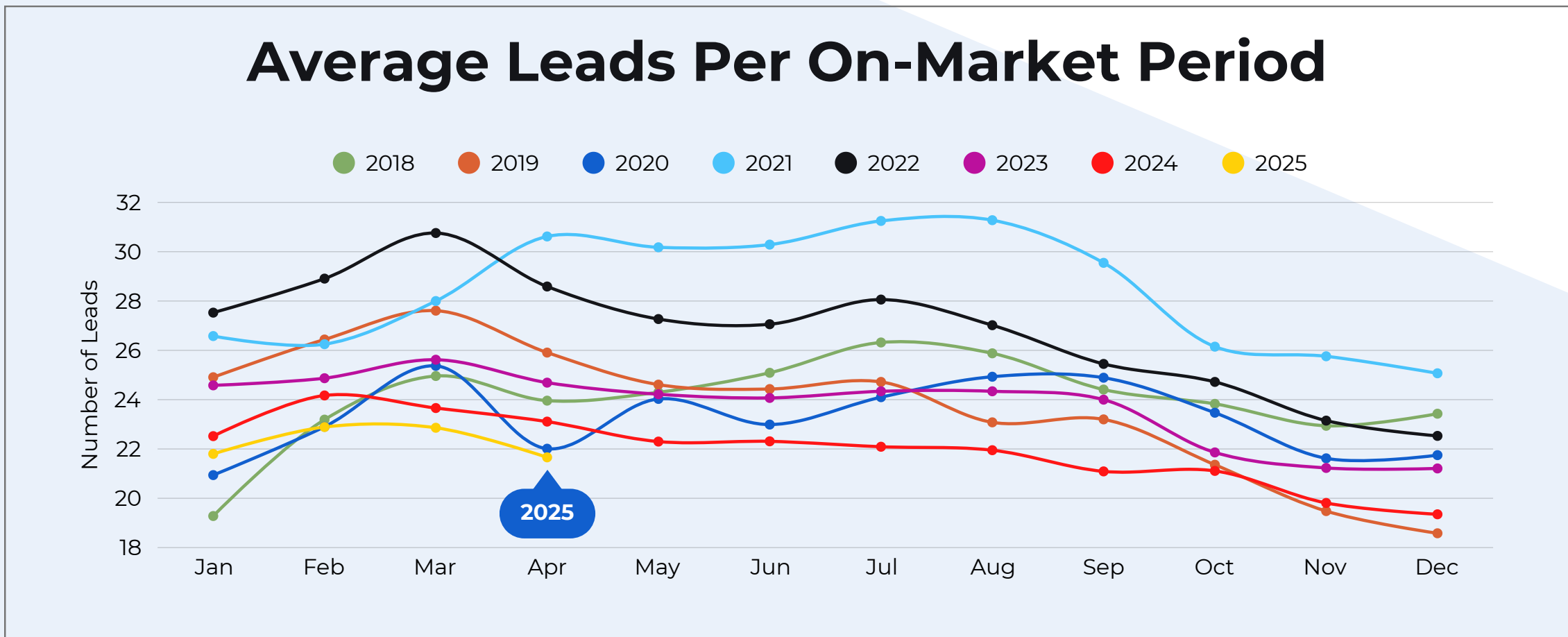
At 41 days on market, **April 2025** is up **13%** since the same period last year. **67% from the low in 2022.**

32

Median days on market in 2025 Q1.

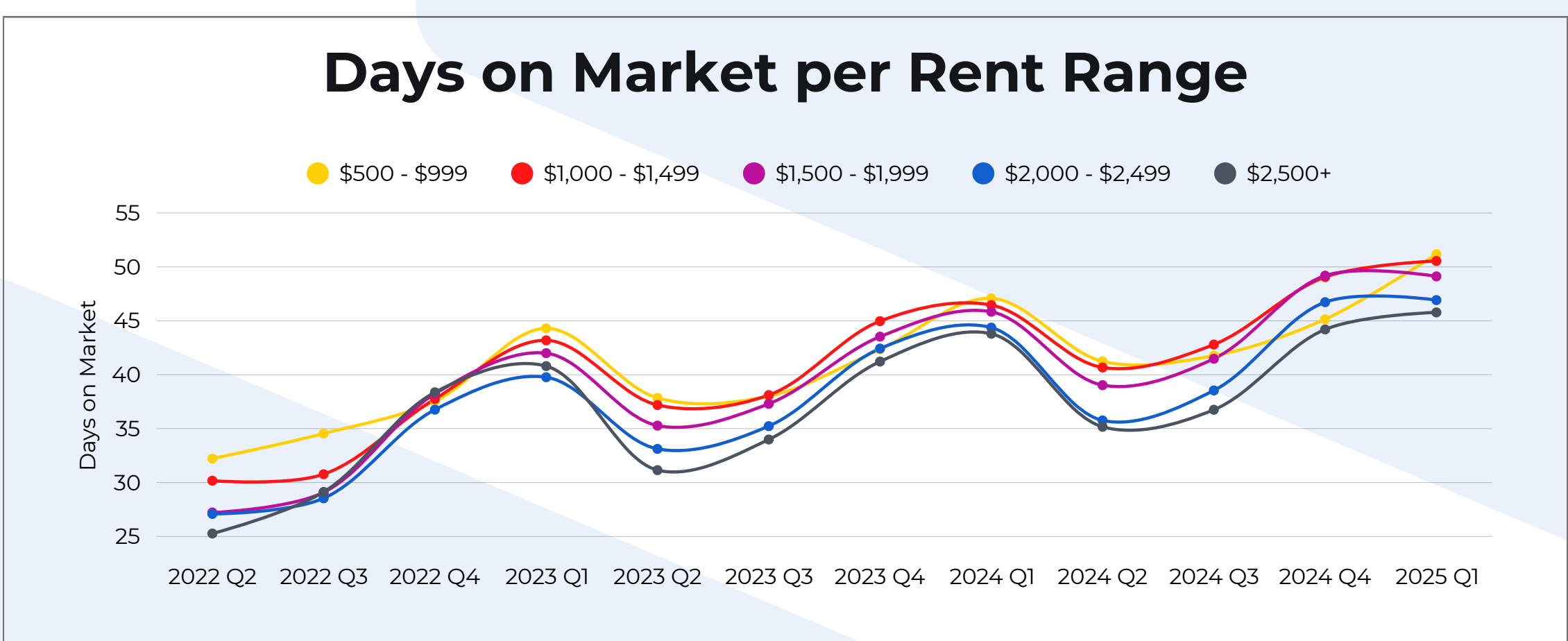
Leads per on-market periods are near historic lows

Leads are again hitting a historical low in this downturn.

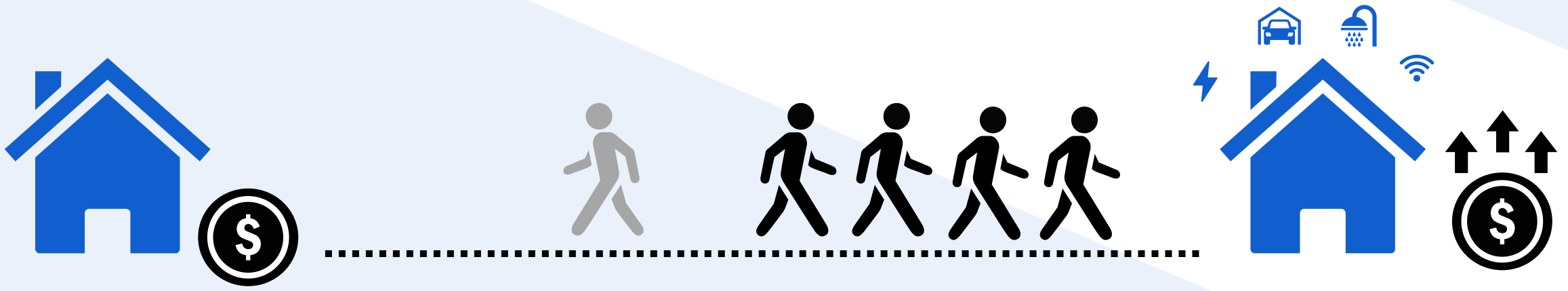


Higher rents have lower market times

* Data below excludes anything below \$500, and doesn't account for ultra-high-end rentals.



Despite market softening, continued demand for highly amenitized, desirable rentals.

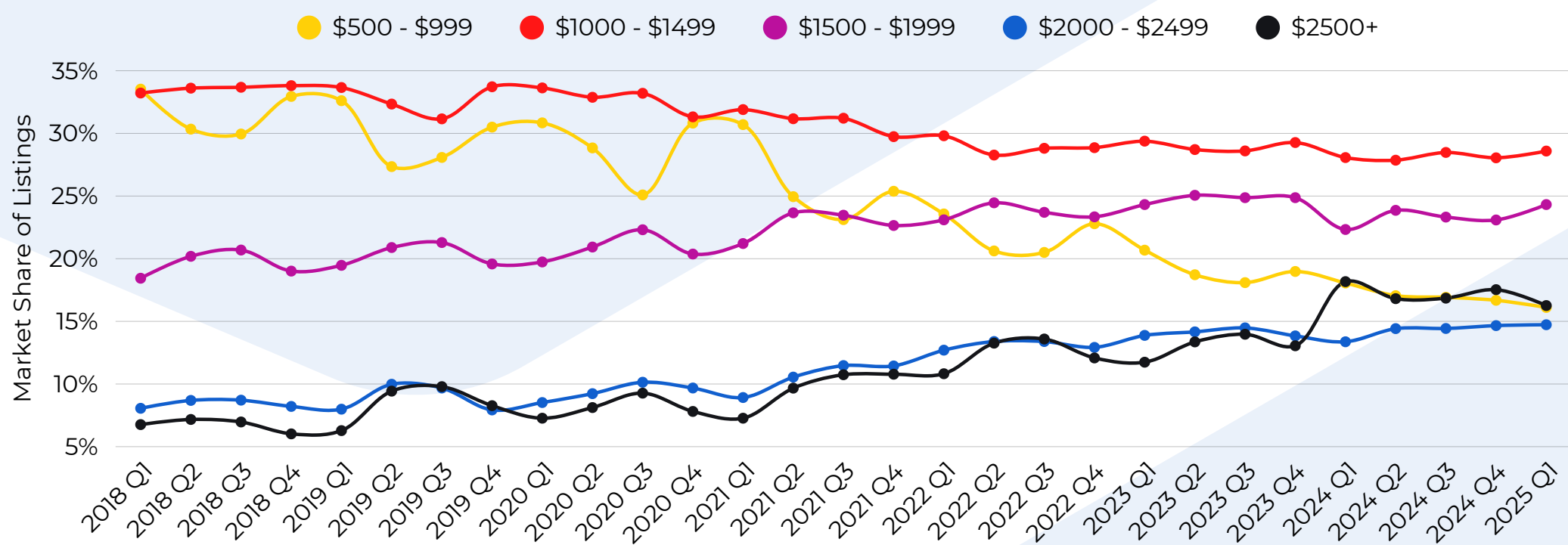


Higher rents are steadily on the rise

This doesn't account for ultra-high-end rentals.



Market Share of Listings Per Rent Range



Since 2018, more and more listings above **\$1,500** have been getting leased.

\$1,000 to \$1,499 still take up most of the market at **29%** (down 15% from the 2018 high)

Both the **low and high end** of the market are down to the **same level** since 2024

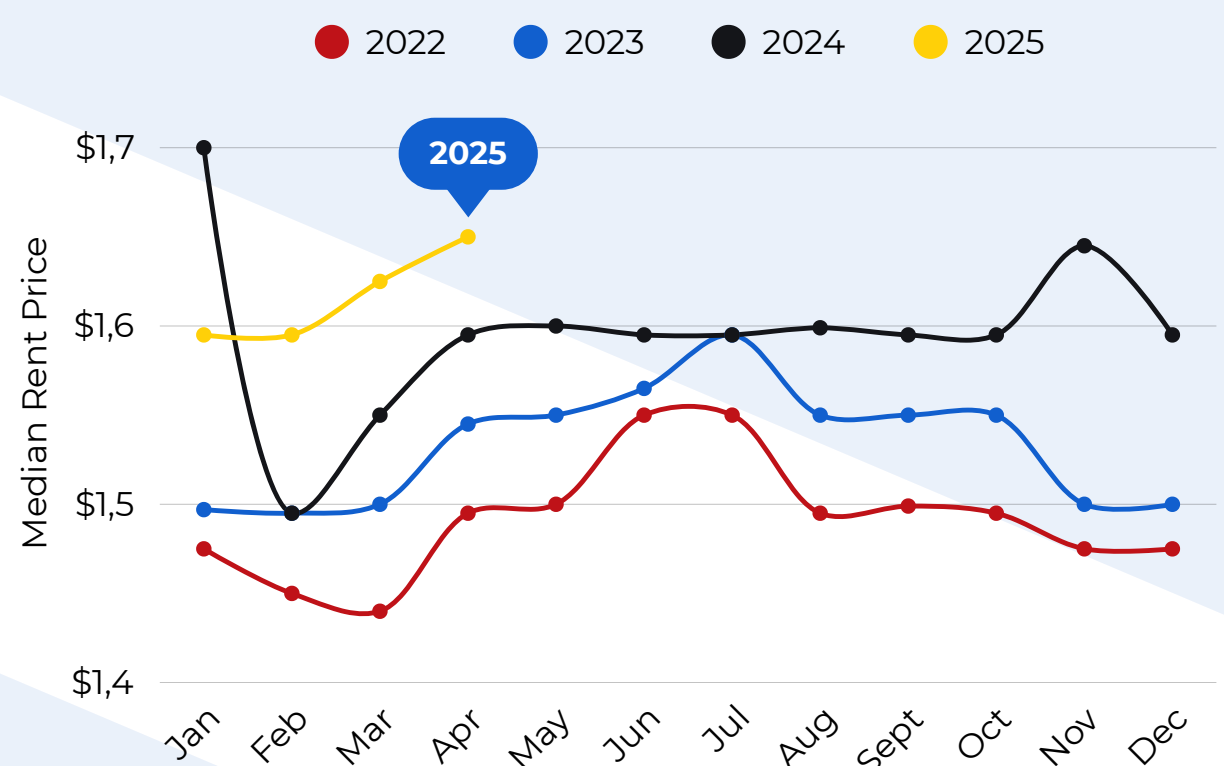
April 2025:

- **Highest** April median rent since the start of our records.
- **3% higher** than April 2024.
- **7% higher** than April 2023.

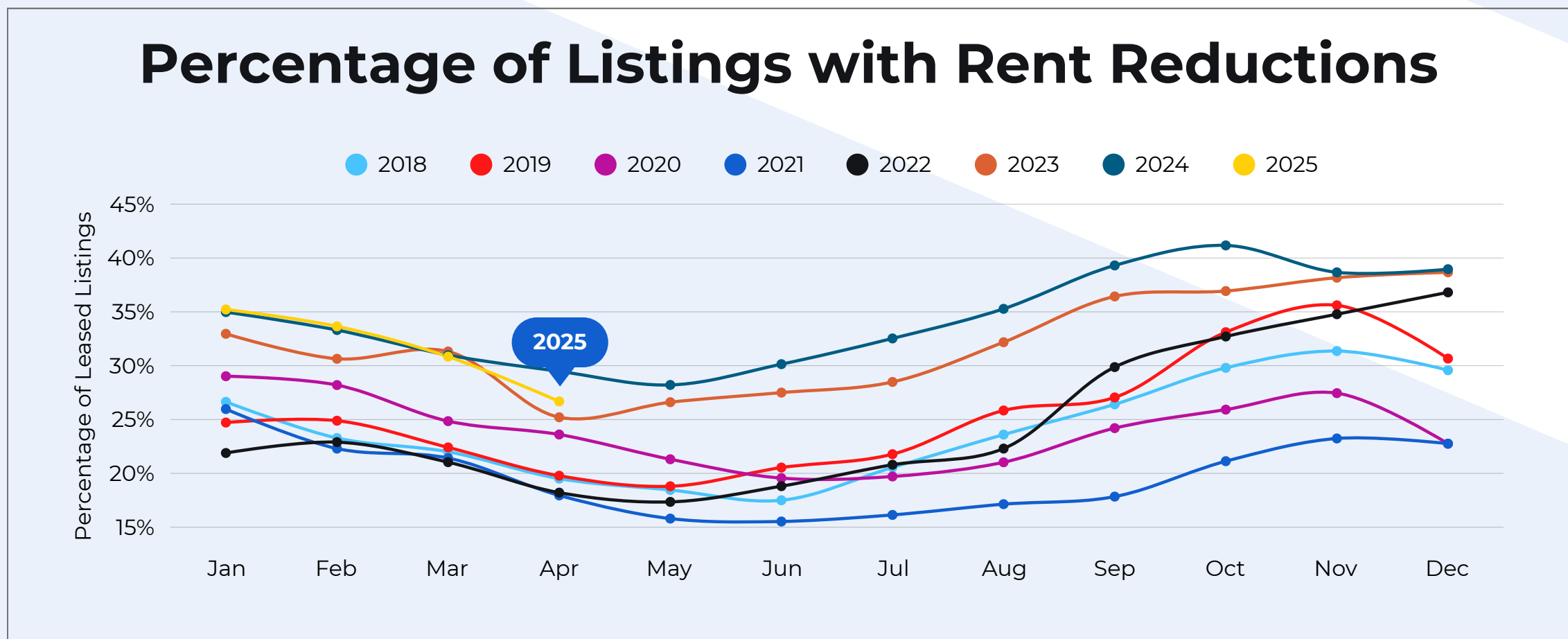
On average, median rent **increased by \$50** year-over-year.

January 2024 is an outlier with a large influx of higher-end listings getting leased.

Median Rent Price Nationwide



Rental reductions are beginning to flatline



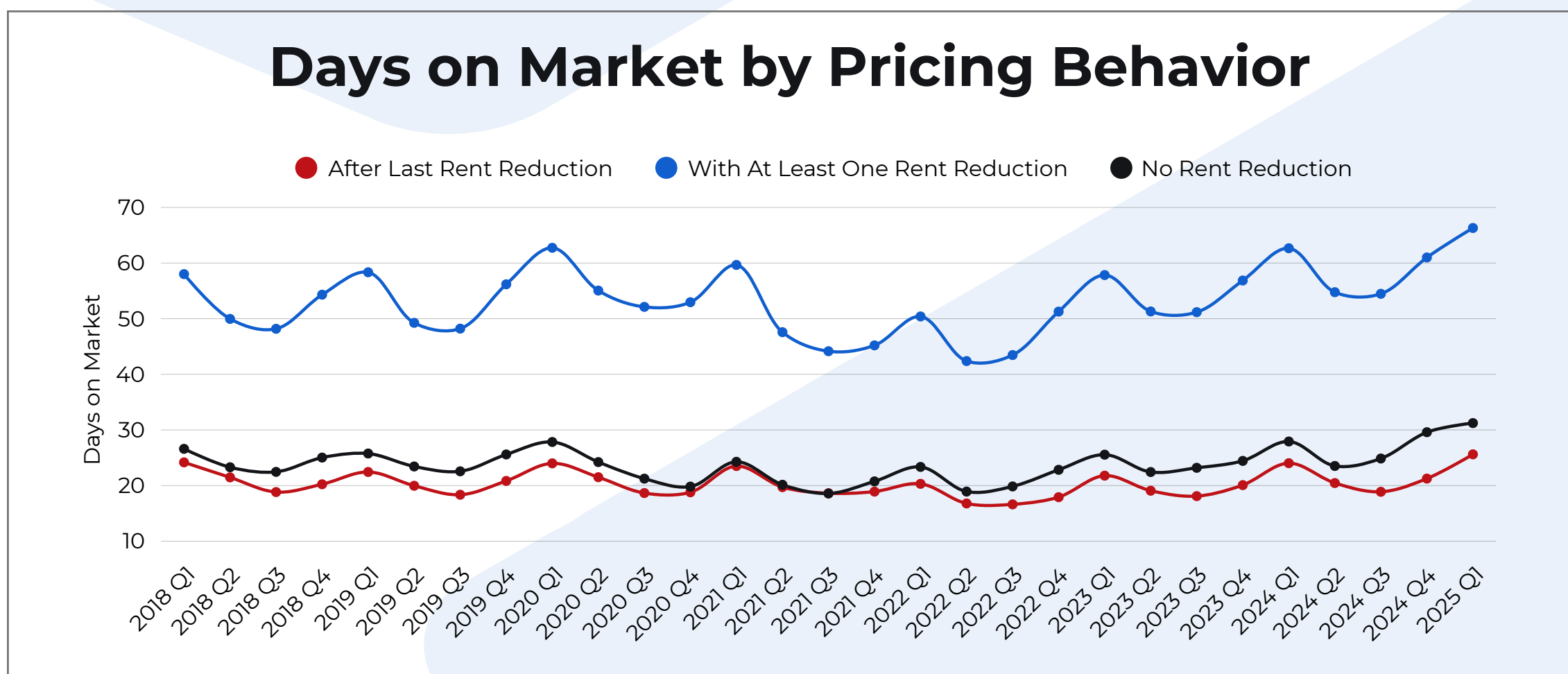
YOY:

The **first three months** of 2025, had the same level of rent reductions as in 2024

April 2025:

10% fewer discounts than April 2024.
6% more discounts than April 2023.

Picking the right price matters most



Rent reductions on leased listings across all rent ranges are about **8%** on average.

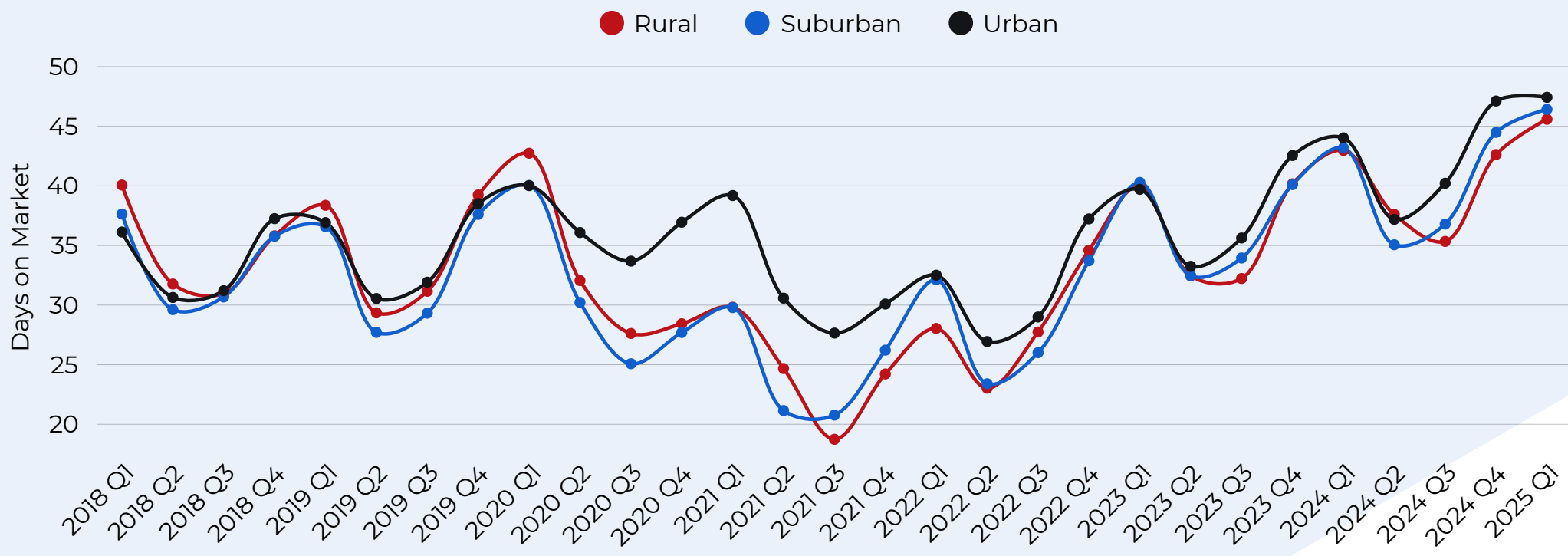
Picking the **wrong price** may cost you an additional **30 days** on market.

Knowing **when to pivot** produces the shortest days-on-market (after setting the final price).

Urban, rural and suburban days on market are back to tracking very closely.

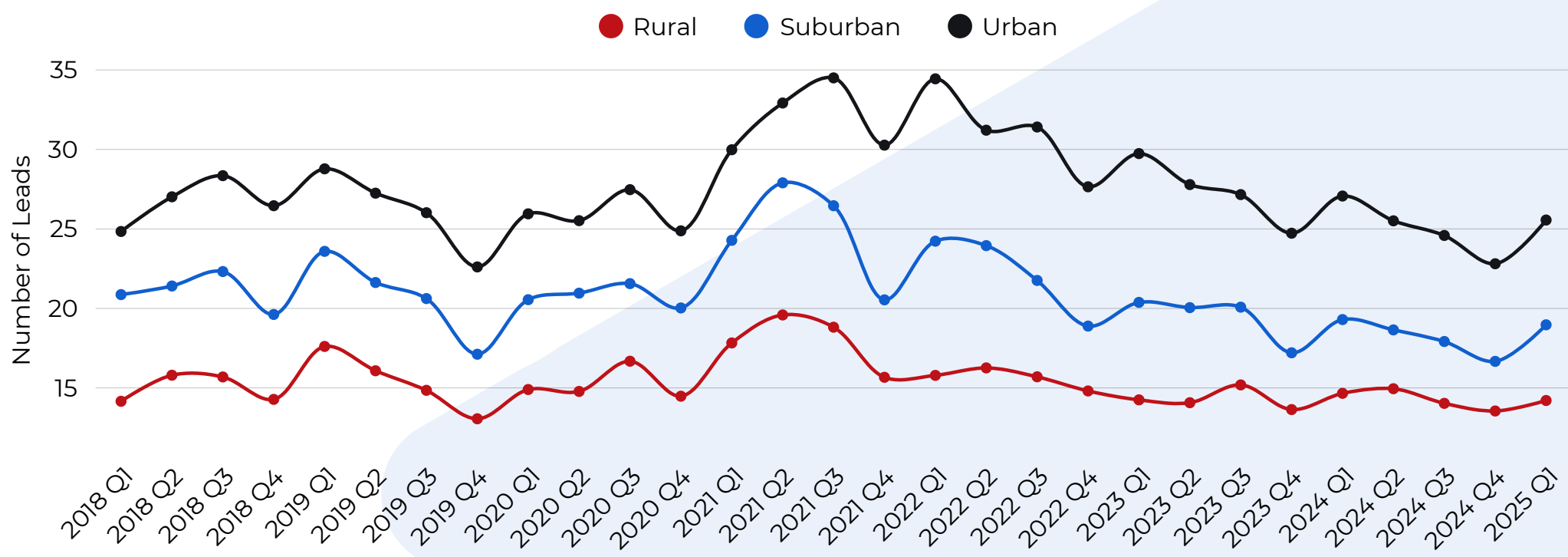


Days on Market per Area



Urban listings need the most leads to rent.
Rural listings need the least leads.

Number of Leads per Leased Listing by Area



Average leads a listing needs to rent:



URBAN : 28

Urban listings need the most leads to rent.



SUBURBAN : 21



RURAL : 15

Rural listings need the least leads.

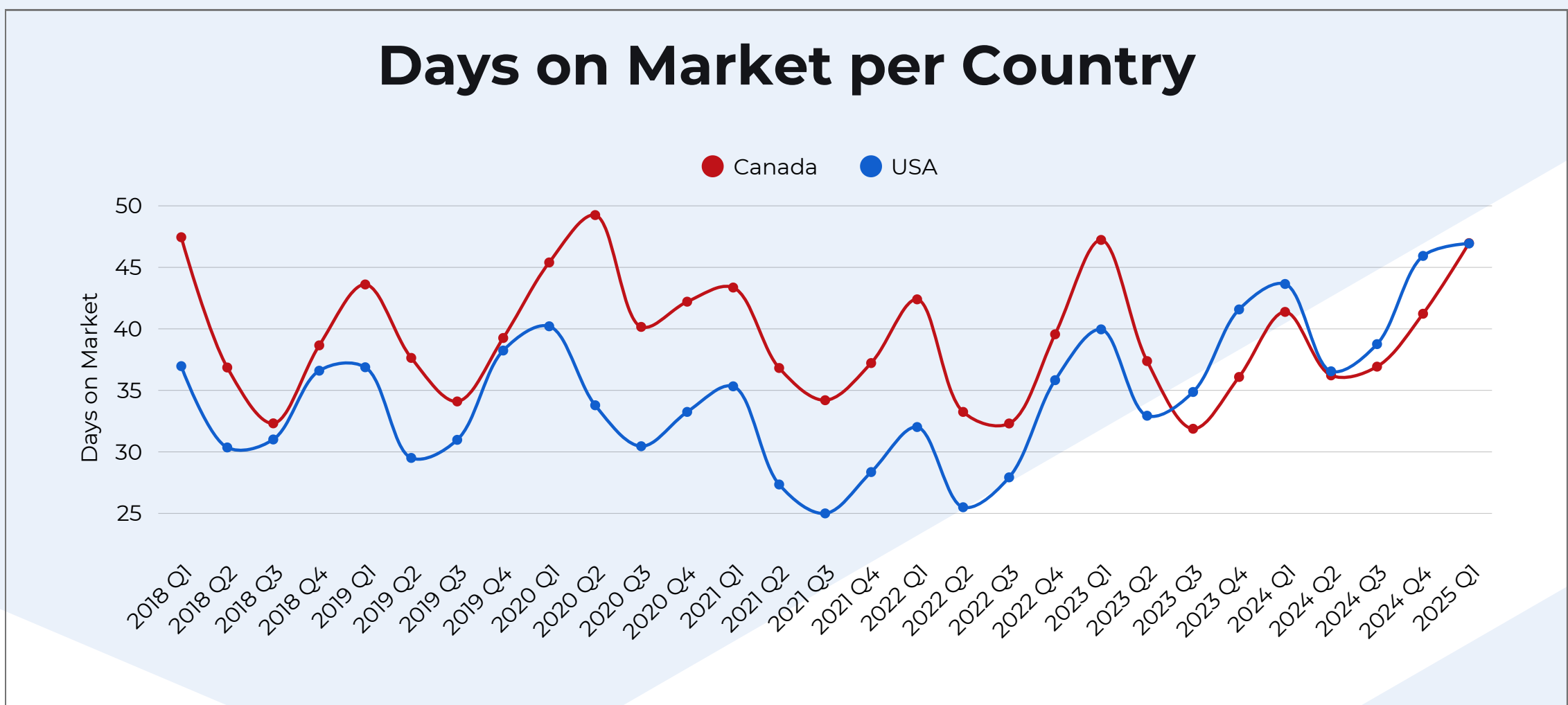


Canada looks different

Canada has historically longer market times (based on ShowMojo data).

Canadian market times, as of last quarter, are identical to the US after being 5 days lower in 2024 Q4.

Canada didn't follow the same path as the US through the pandemic.



THE NEXT 9 MONTHS:

ECONOMIC UNCERTAINTY

Mixed indicators:



Supply:

New deliveries are projected to decline in 2025



Interest Rates:

Continue to be elevated with tighter lending conditions



Home Prices:

Historic high prices continued



Vacancy Rates:

Up but stabilized at historic norms of ~5%



Rental Rates:

Hikes are decreasing and are expected to average 2.5% annually



Economic Conditions:

High inflation, potential for increase in unemployment

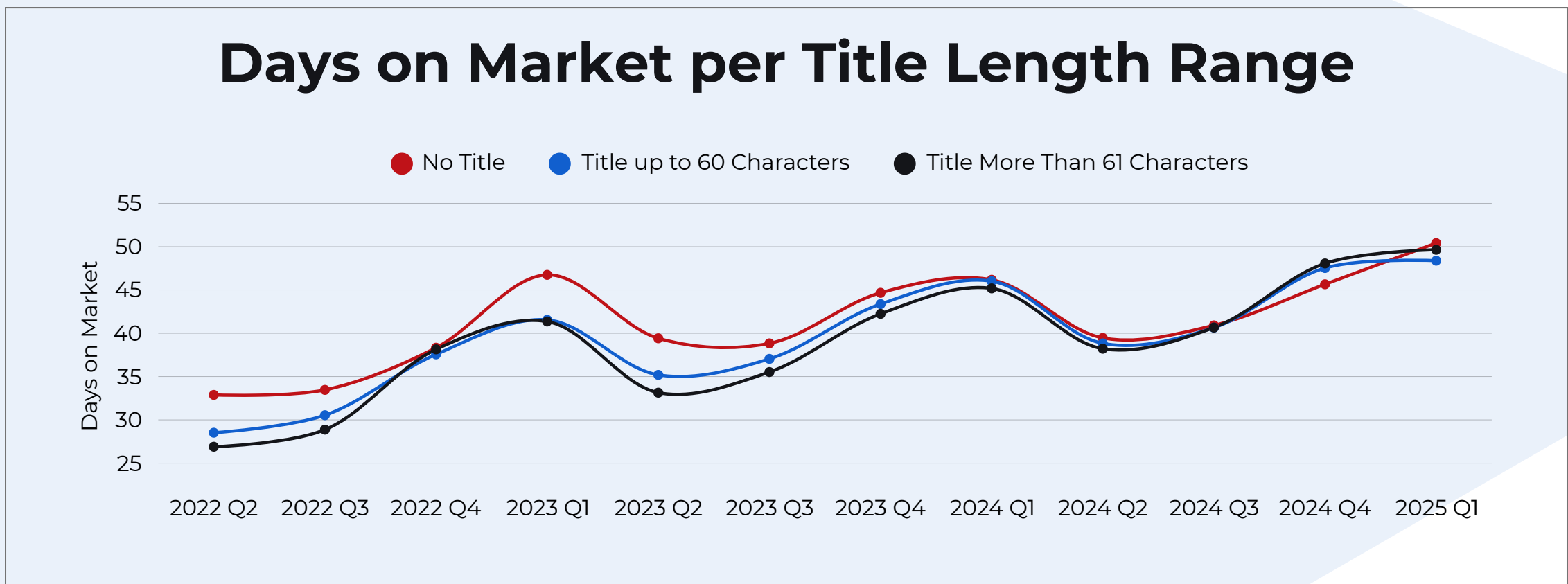
Will prices increase with inflation? Or will demand cool due to uncertainty and looming recession? Only time will tell....

- Reduce overhead and administration via increased adoption of automation tools, including Leasing Automation® suites
- Utilize additional functionality in Property Management tools to enable agile decision making

MARKETING IMPACT

ON DAYS ON MARKET

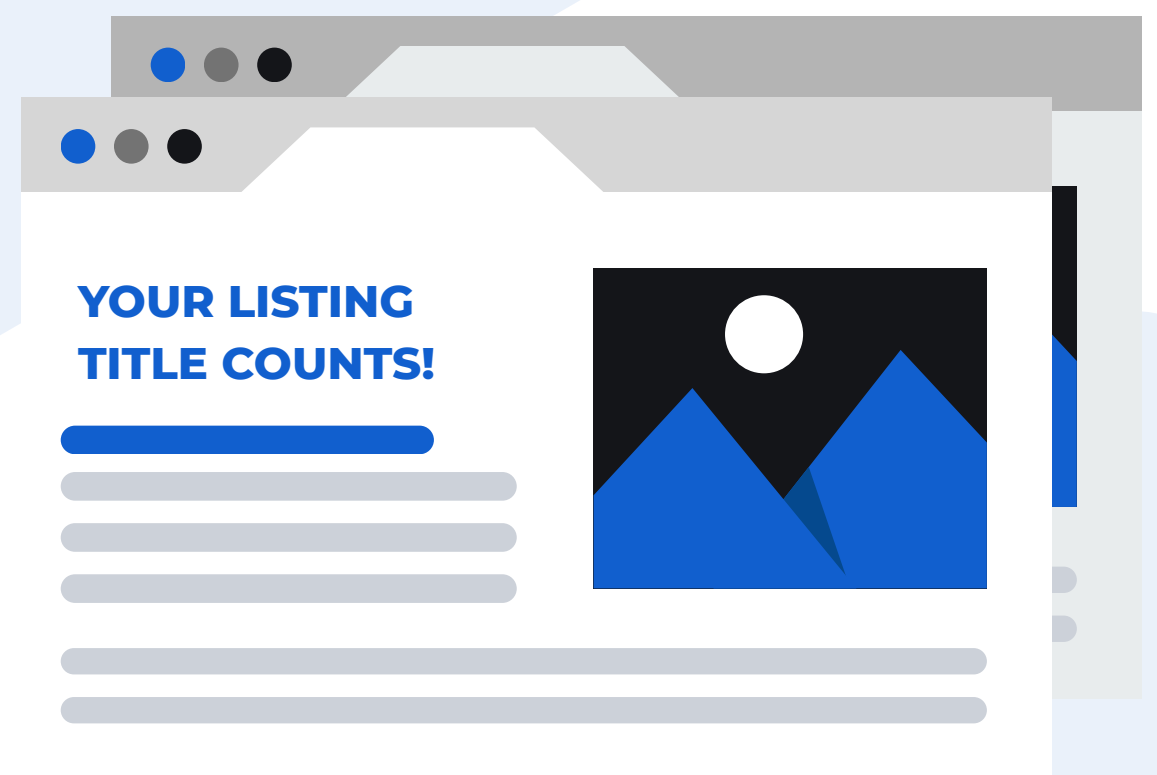
Listing Titles



Listings with no titles used to sit on the market longer...

- Even though titles don't show on the major listing sites.
- By two to three days.

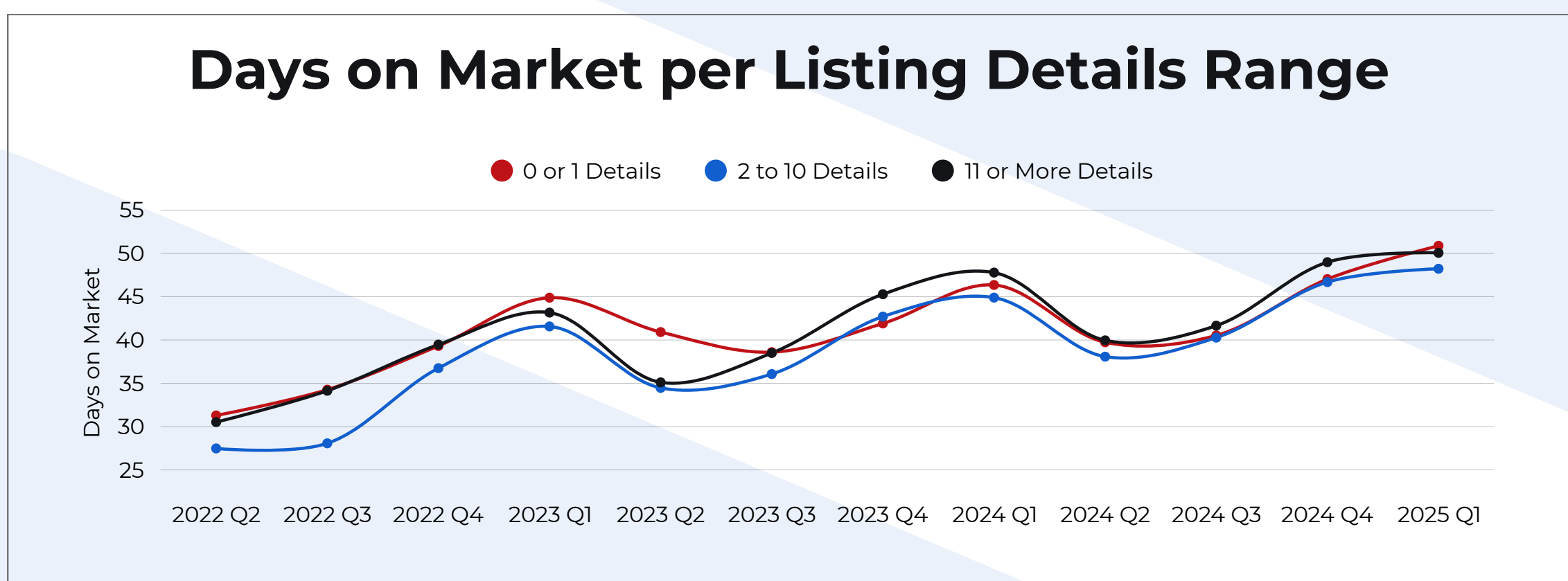
The shift started in 2023 Q4.



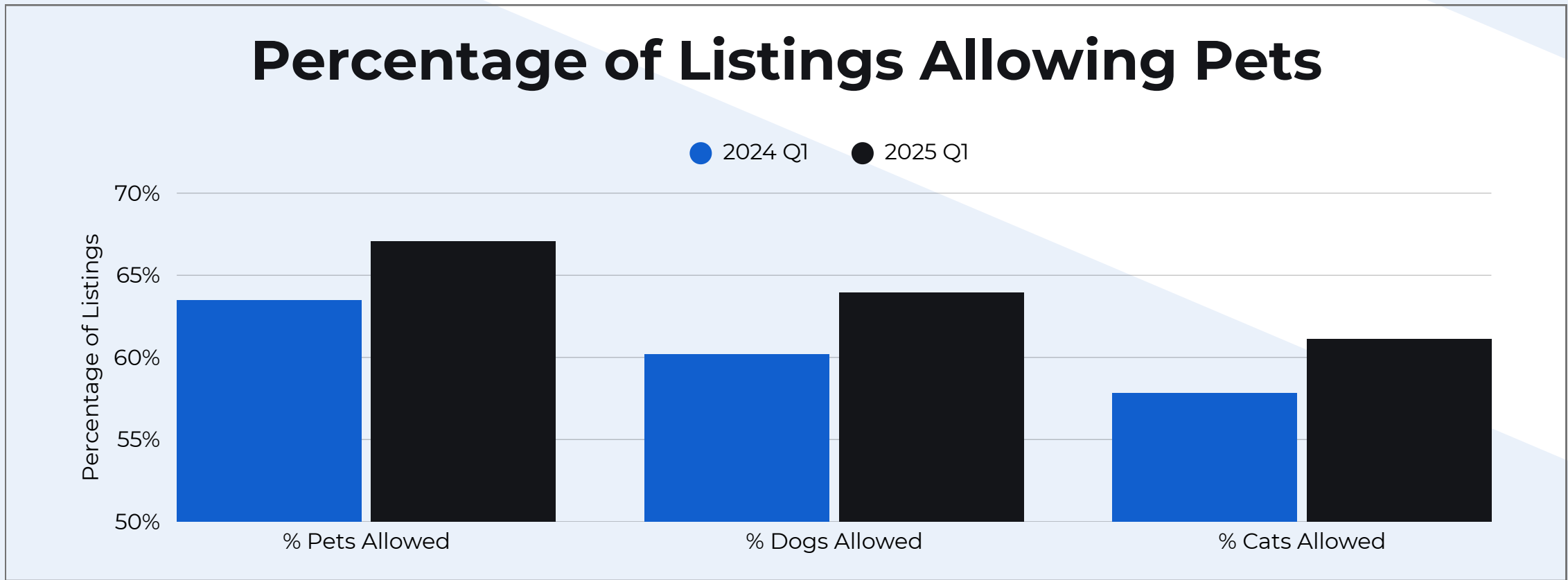
Listing Details

Too many details can be bad

- Apparent sweet-spot between two and ten.
- Outside that range, there's at least a two-day market-time penalty.
- 61% of listing periods sit in that two-to-ten sweet spot.
- Caveat for 2023 Q4.



More listings are accepting pets

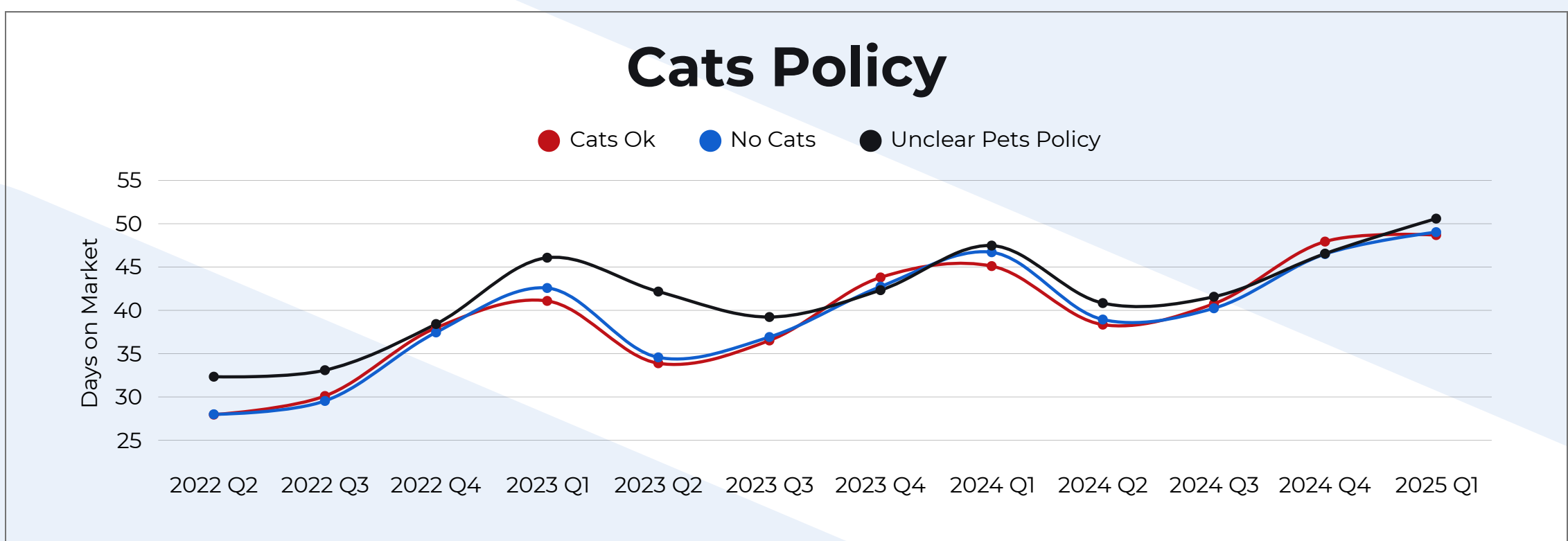
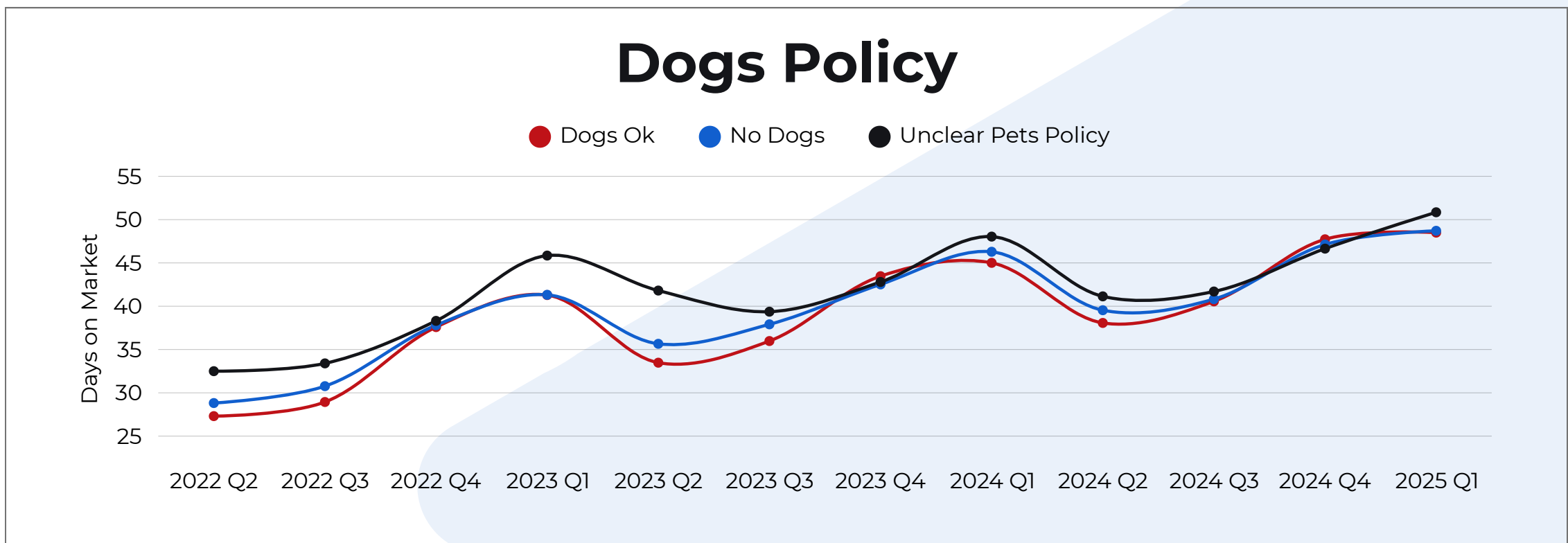


2024-2025:

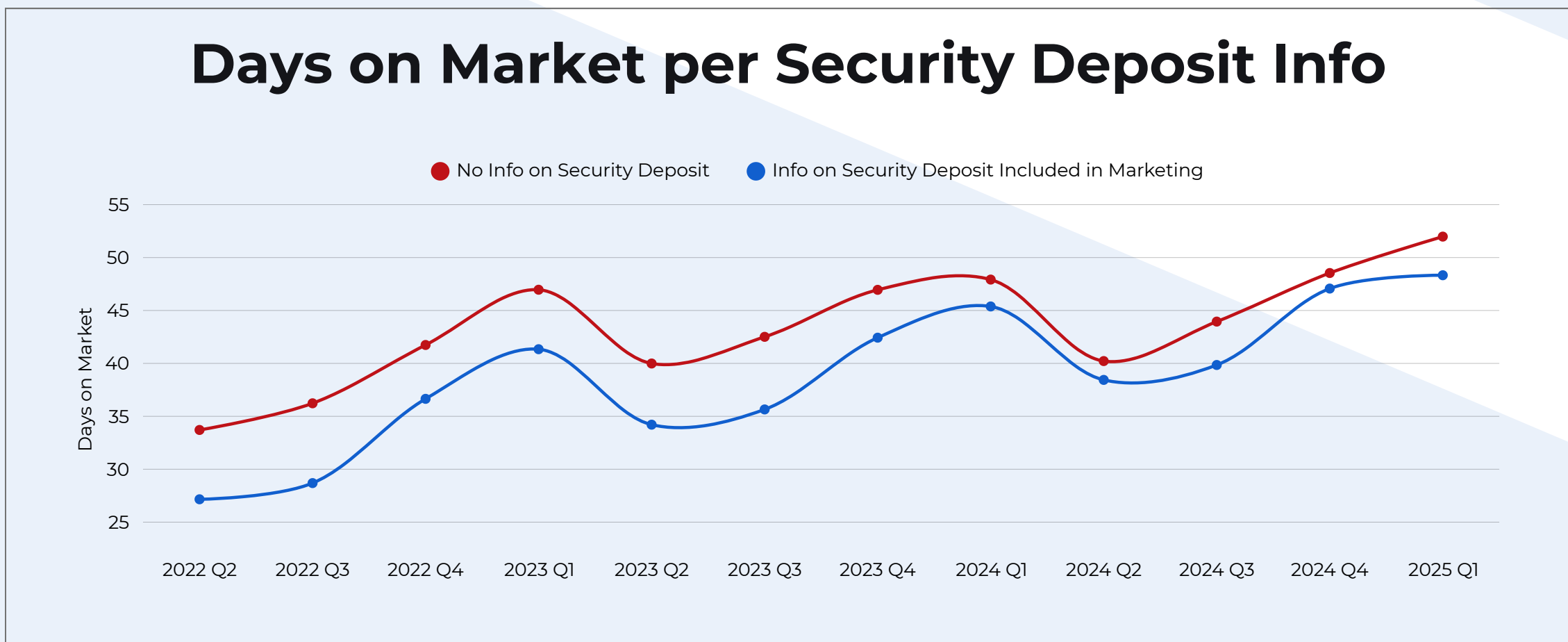
Pets are allowed in about **5.6%** more on market listings.

Penalty for an unclear pets policy is back

- Two-day advantage for allowing pets is back (it disappeared in 2024 Q4).
- Failing to be clear about your pets policy could increase market times by a day.



Penalty for unclear security deposit



About **21%** of on-market periods don't include security deposit details.

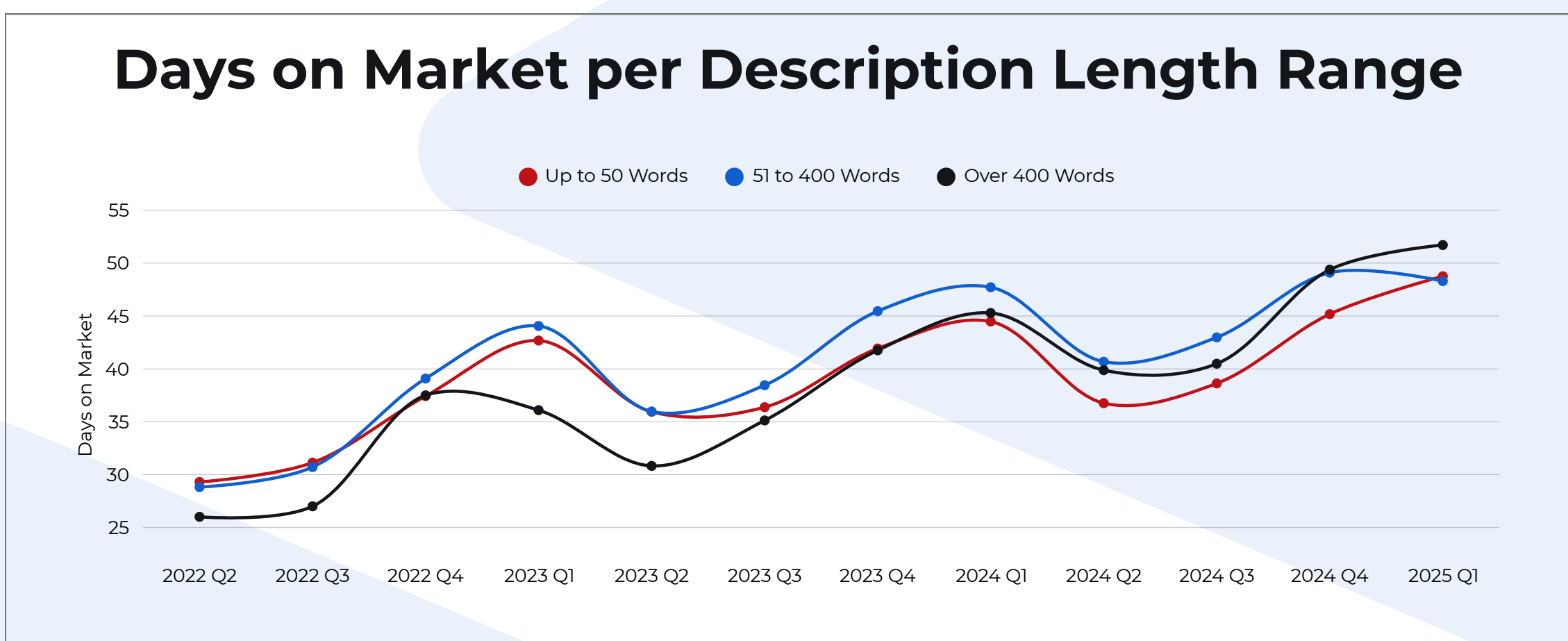
Listings with no deposit info take **three to four days longer** to rent.

Less than **1%** of on-market periods advertised no security deposit. And outcomes showed no clear pattern.



Listing Descriptions

Listing descriptions greater than 400 words used to have an advantage



% of Total:

48% of all listings have descriptions with up to 50 words.

38% have between 51 and 400 words

14% have more than 400 words



While in recent months, very short descriptions (<50 words) have leased the fastest, this is likely due to the large percentage of listings that have short descriptions.

For those with **detailed descriptions**, robust (400+ words) seem to **provide an advantage**.



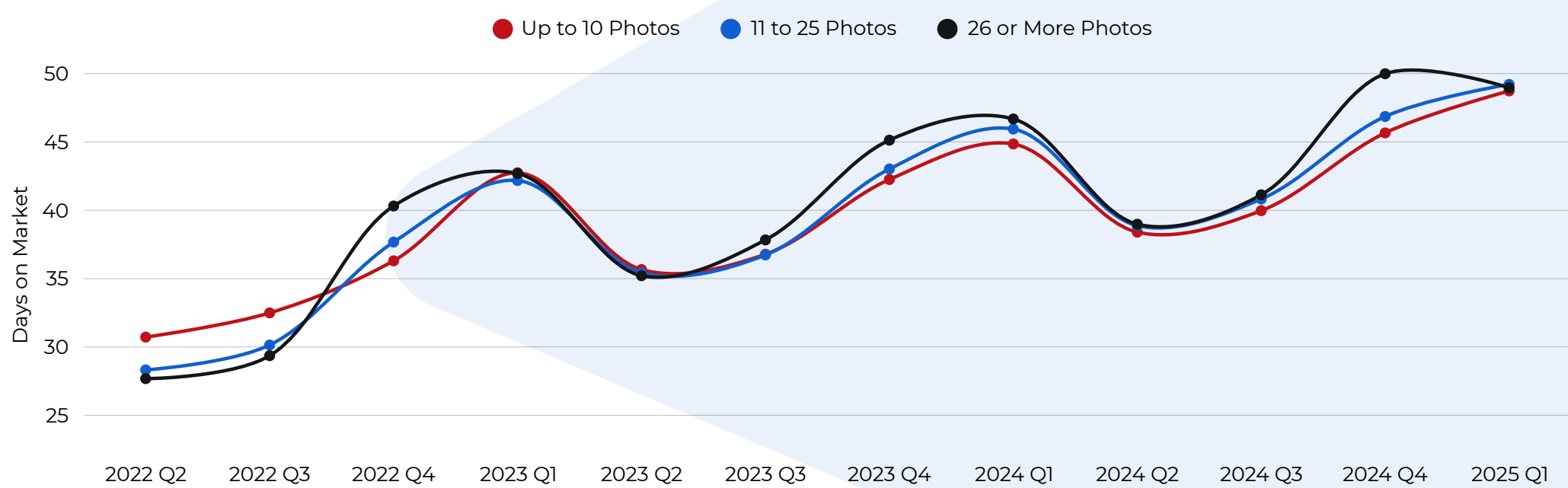
Listing Photos

No clear advantage on the number of listing photos

Listings with more than **26 photos** took 4 days longer in 2024 Q4.



Days on Market per Number of Photos





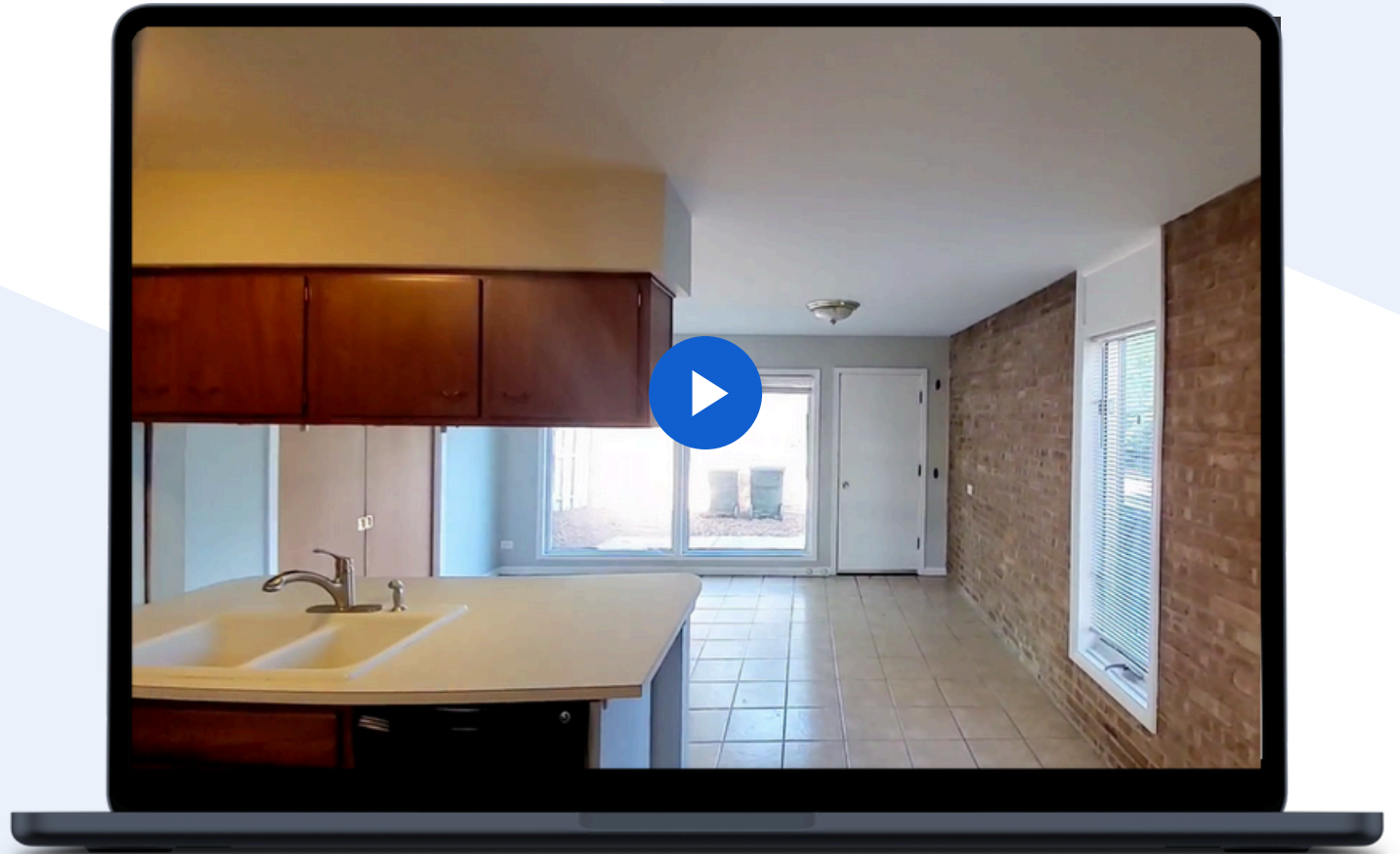
Listing Videos

No clear advantage when a video is included

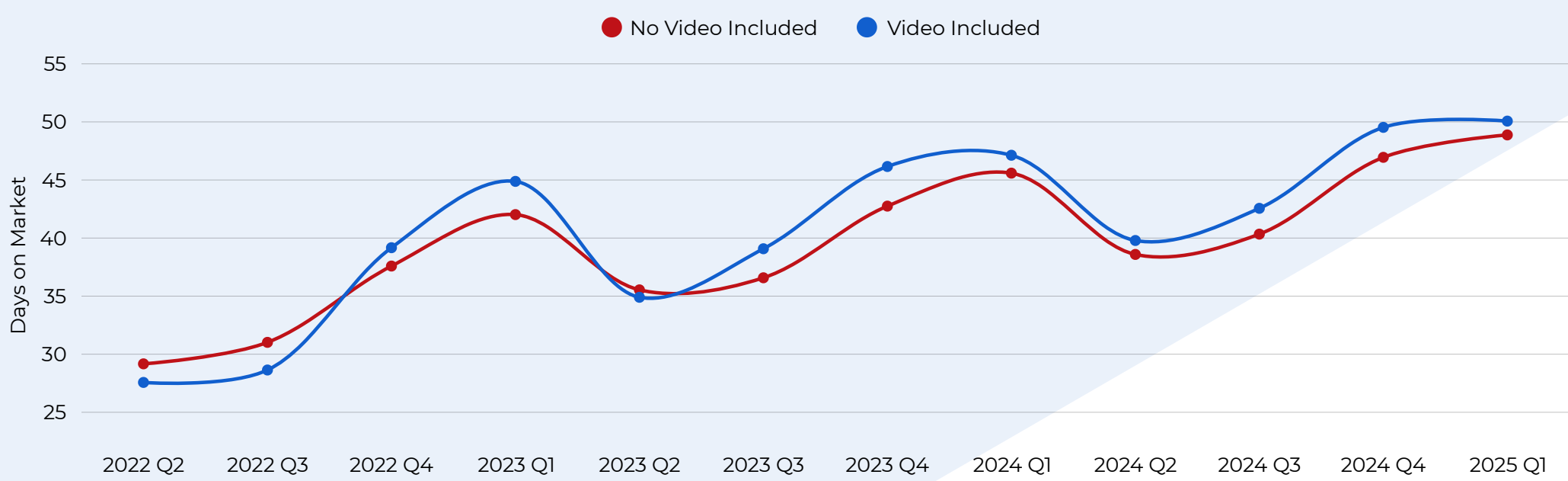
Listings with video took **two days longer** during the **2nd half of 2024**.

About **15%** of on-market periods included listings with video.

Note the trend since 2023 Q3.



Days on Market when Using Videos

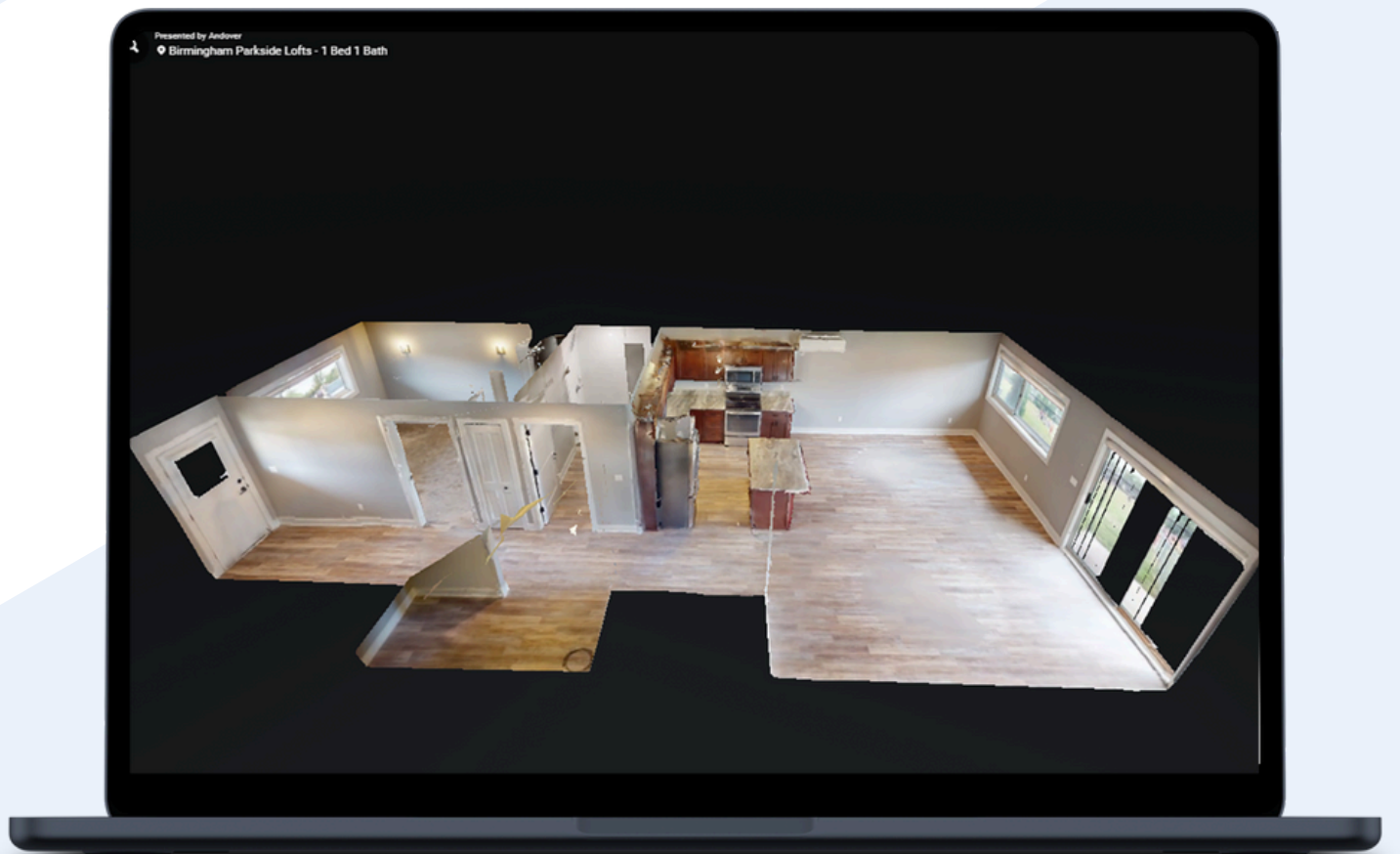


Listing 3D Tours

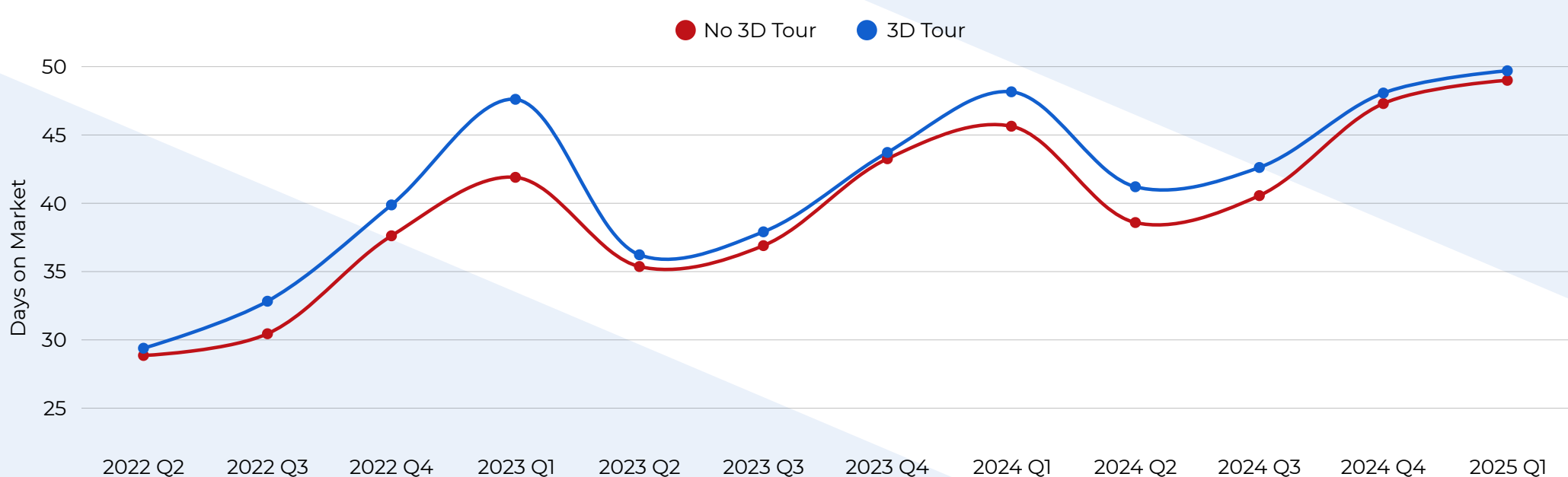
Listings with 3D tours have longer market times

About **two days longer** on average.

Around **8%** of on-market periods included listings with 3D tours.



Days on Market when Using 3D Tours



Watermarking

Aggressive watermarking does the job!

Apparent advantage of at least two market days.

Not ready to declare that aggressive watermarking really reduces market time.

Perhaps just the hallmark of a more efficient manager?



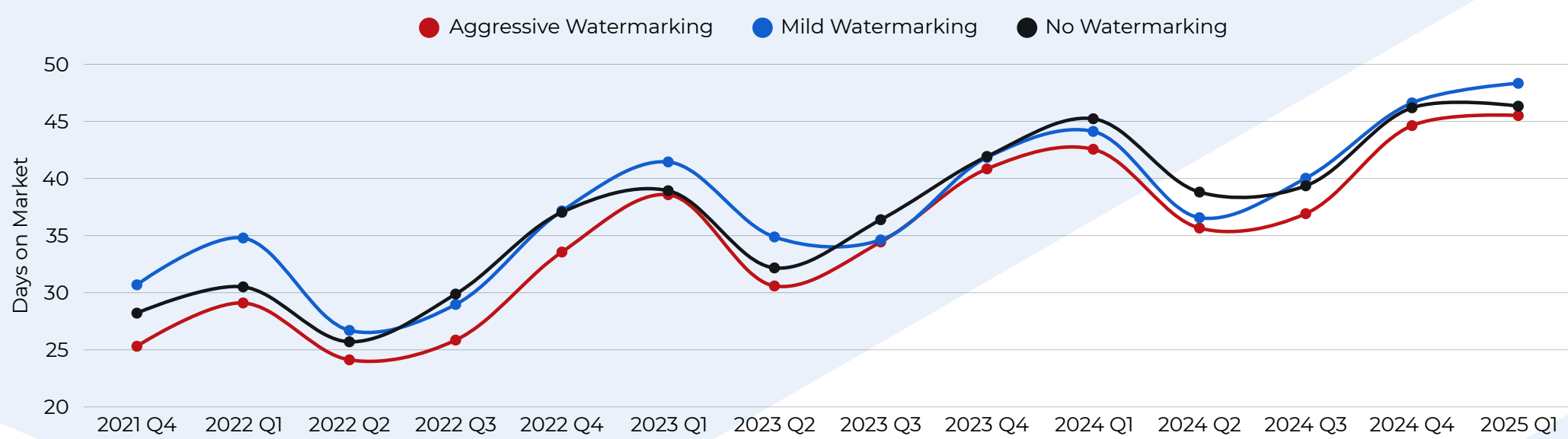
Mild:

Can be cropped away or covered. Looks tasteful.

Aggressive:

Completely owns the photo. Doesn't look the nicest.

Days on Market when Watermarking



Watermarking reduces fraudulent attraction

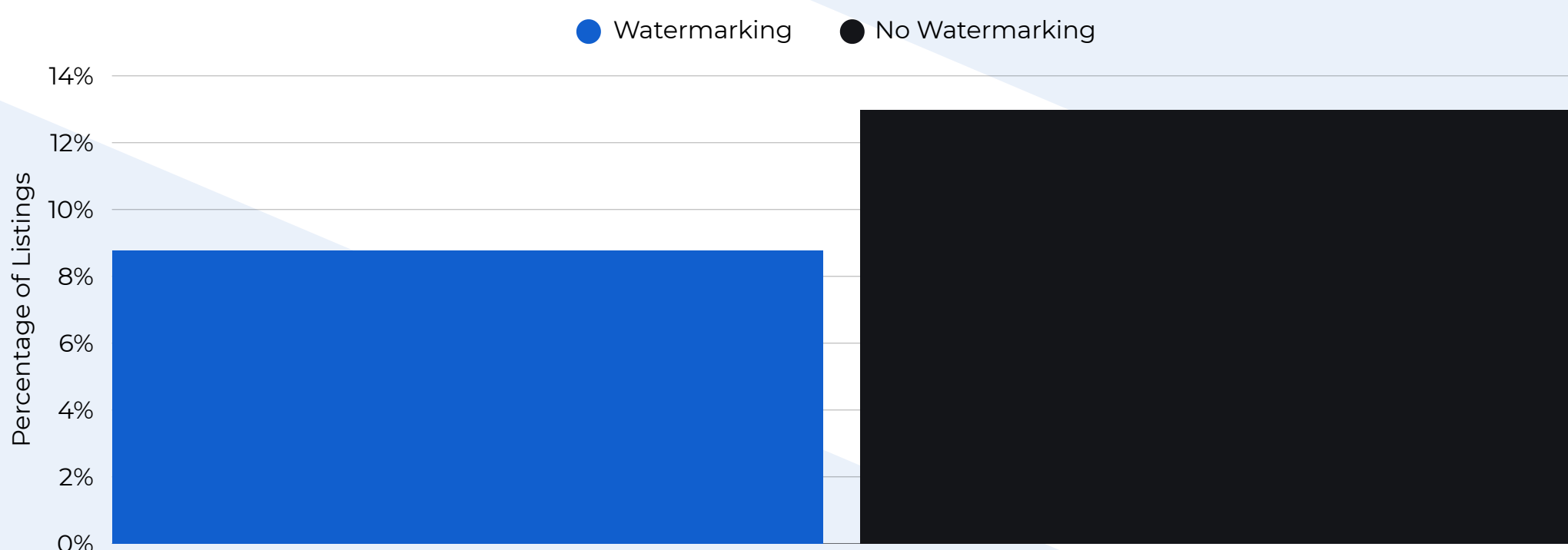
Reduced fraudulent attraction by **40%**.

Most common, a fraud showing that was **automatically blocked**.

(Data from Sep 2022 to present)



Market Share of Listings with Fraud Activity



PROSPECTIVE RENTER BEHAVIORS

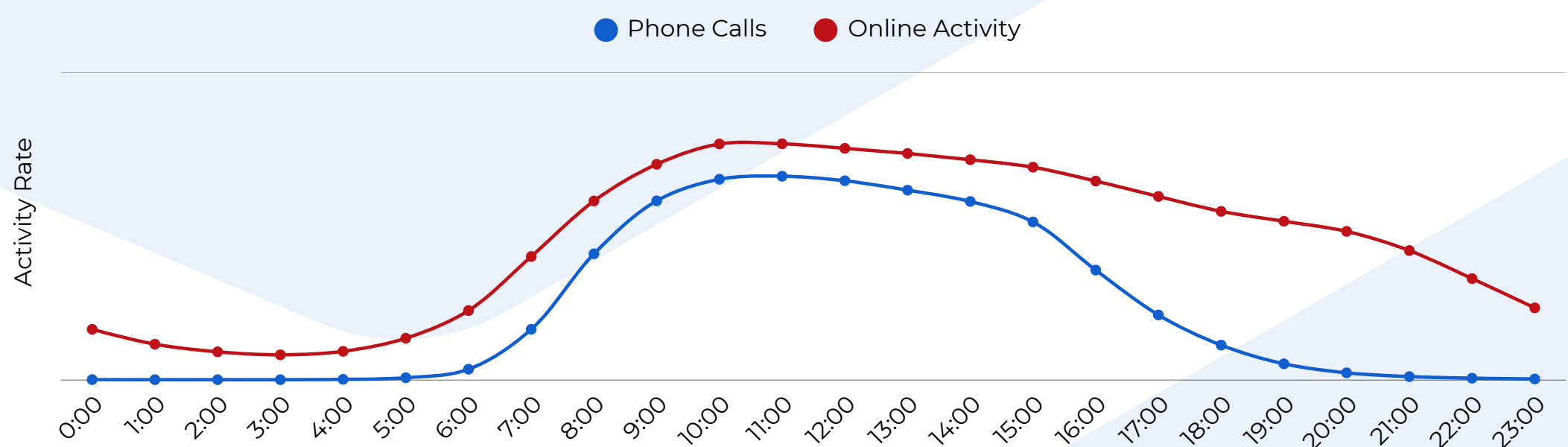
Renter activity is 24/7

Don't be fooled just because the phone doesn't ring. Inquiries and scheduling continue through the night.

No one wants to wait until the morning

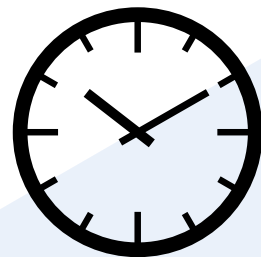


Renter Activity by Hour (Relative)



6PM

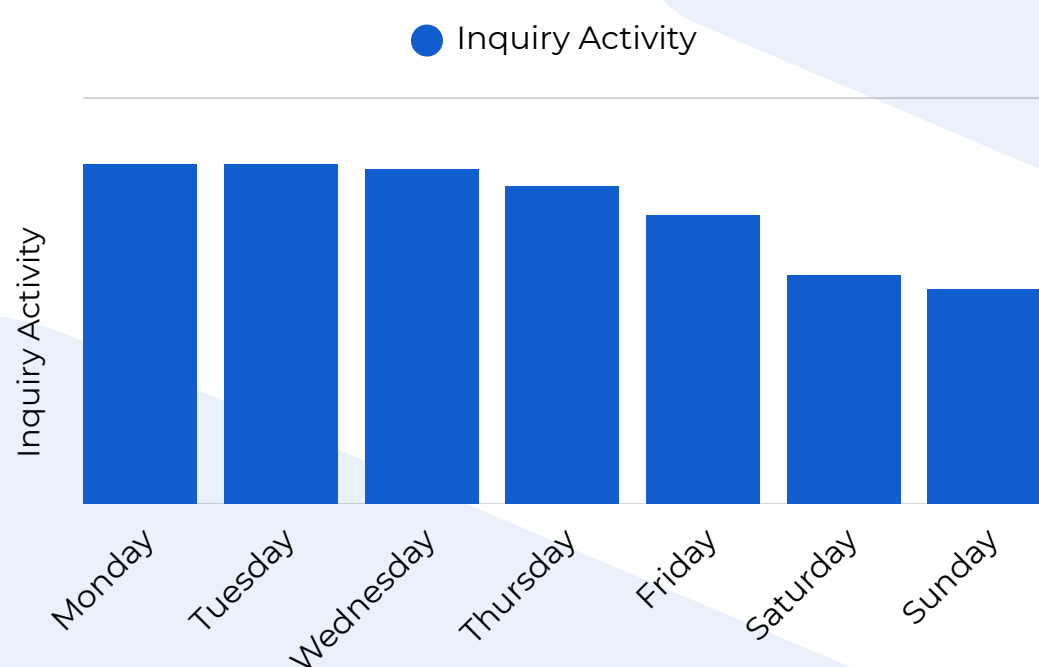
Phone calls may drop significantly



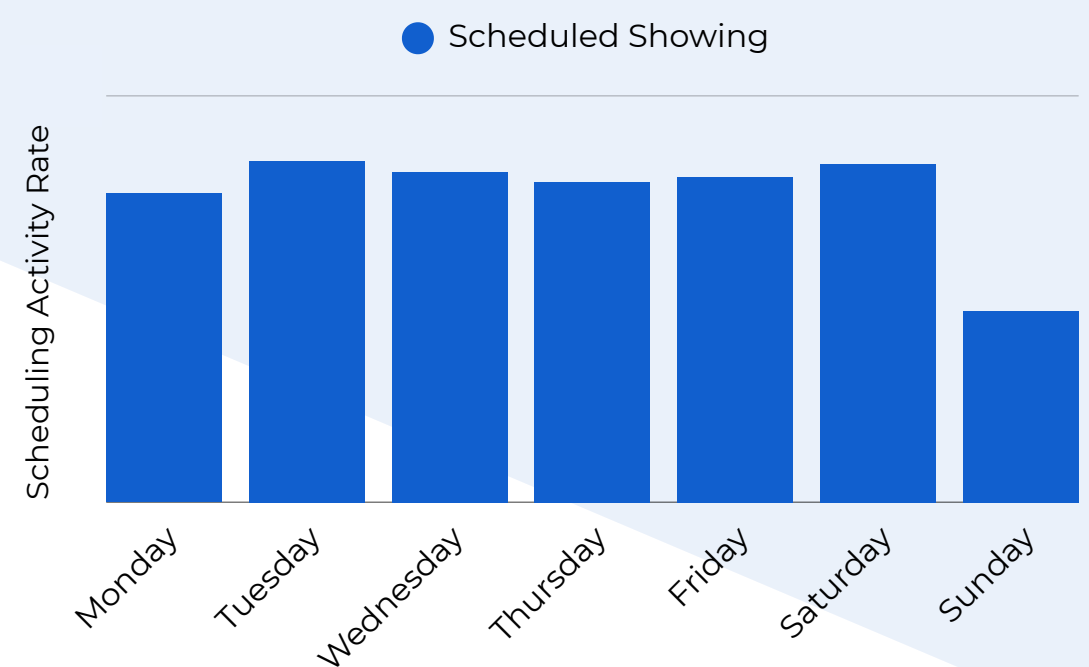
10PM

Online activity is still strong

Inquiry Activity by Day (Relative)



Scheduled Showings by Day (Relative)



Inquiries by day

Busiest: Monday, Tuesday

Weakest: Sunday

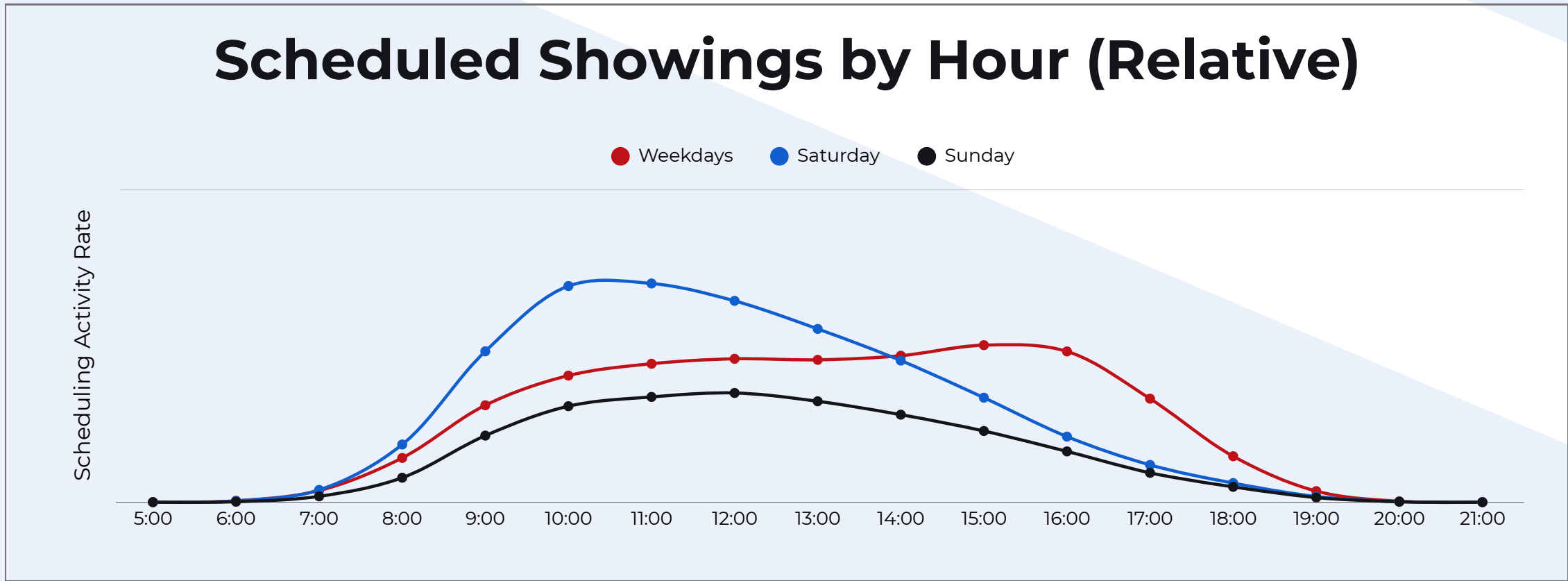
Showings by day

Busiest: Tuesday, Saturday

Weakest: Sunday

Monday is the weakest of the weekdays.

Showings Intra-Day



SATURDAY
10am to 2pm
 Most valuable showing hours.

SATURDAY
11am to noon
 Peak of the entire week.

Weekday Peak
3 to 4 pm.

But there are caveats coming.

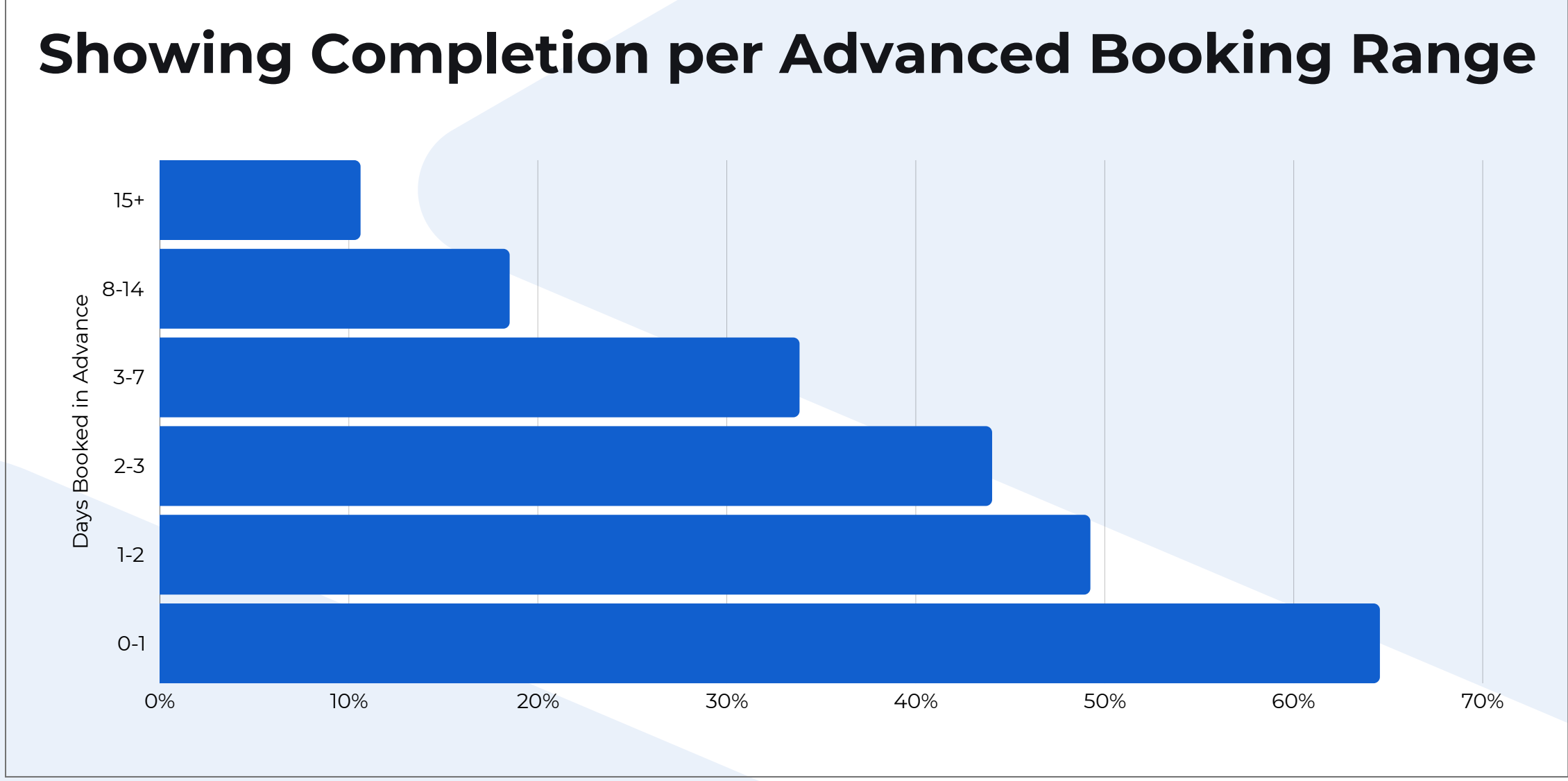
The sooner a showing is scheduled the more likely it will happen

The further out a showing is scheduled, the less likely it will occur.

65%
 of showings booked less than a day out occur.

89%
 of showings booked 15+ days out cancel.

Showings booked no more than three days out are best.



PROCESS IMPACTS

ON DAYS ON MARKET

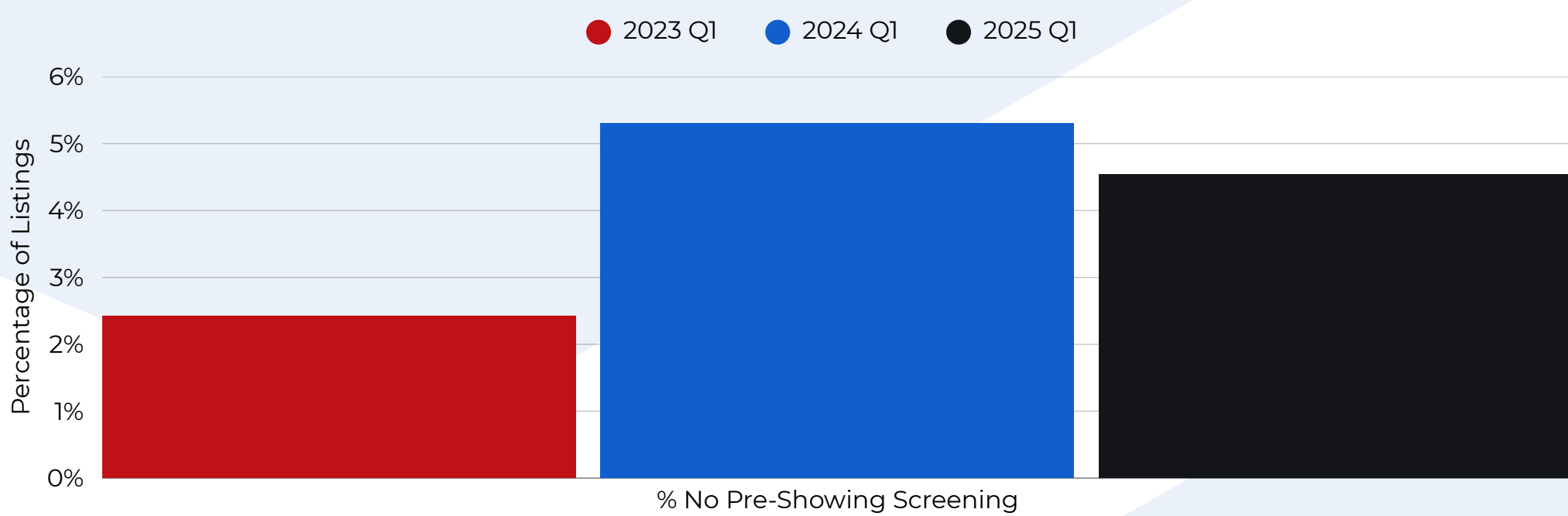
Pre-showing screening is becoming less popular

2023-2024 usage of pre-screening questions rose by 87% from 2.4% to 5.3%.

2024-2025 the portion of on-market listings without screening questions declined from 5.3% to 4.5% - representing a 14% decline.



Percentage of Listings with No Screening



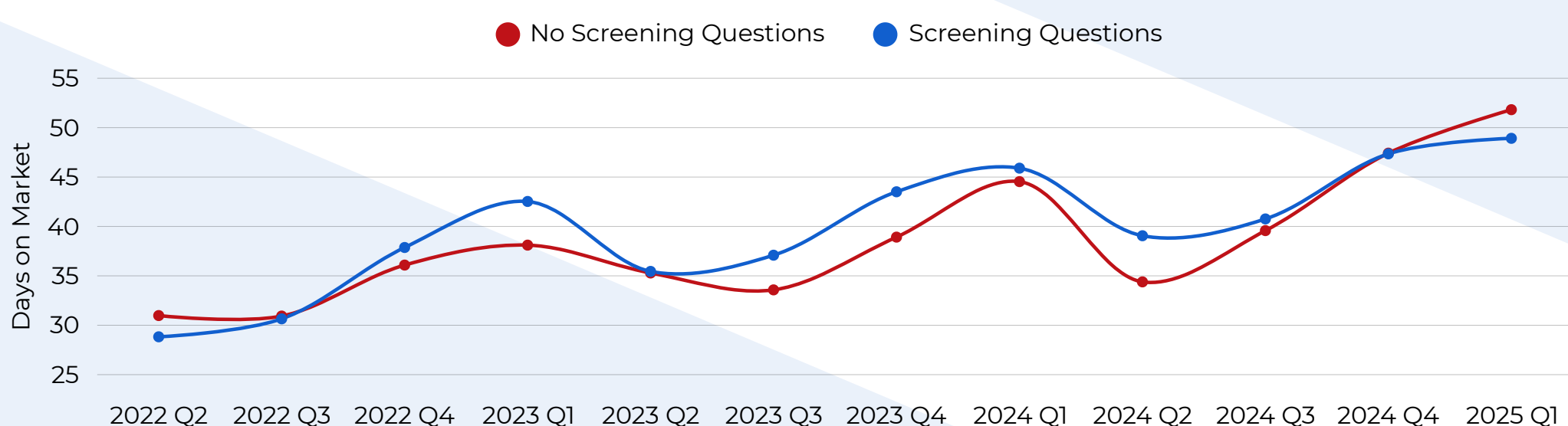
What about when there are no pre-showing screening questions?

About 4% of on-market periods.

Currently there is no advantage for having absolutely no pre-screening prior to the showing.

Note: This doesn't account of identity verification.

Days on Market when Asking Questions

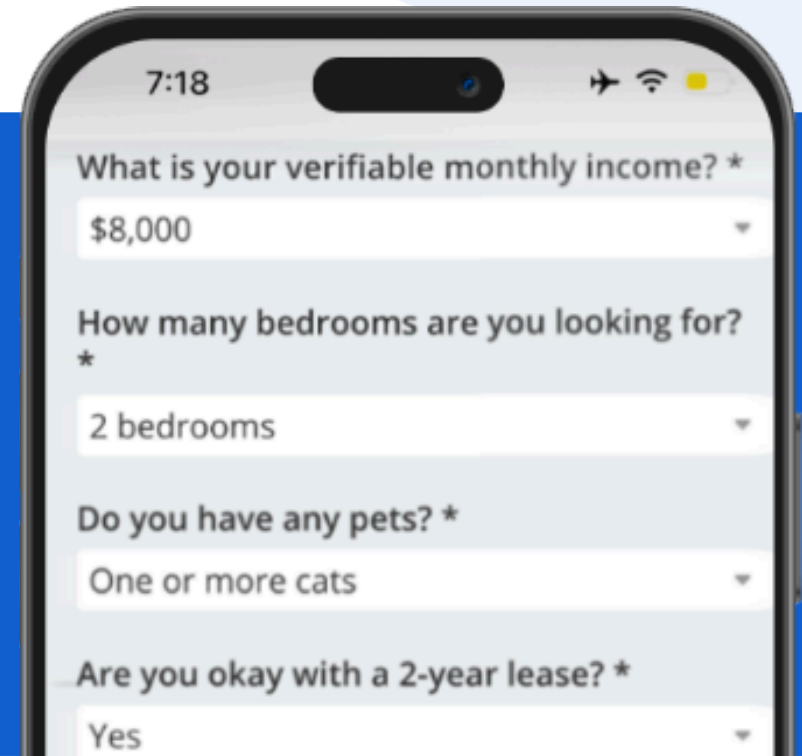


Pre-showing Questionnaire

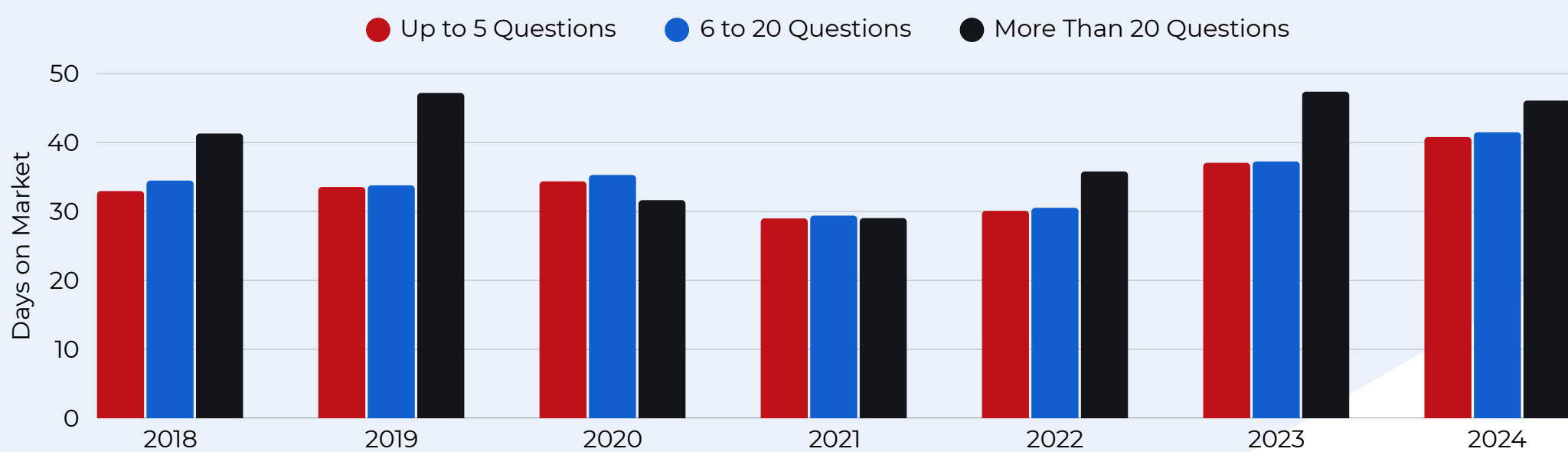
Ask up to 20 questions

Prospects are ok with pre-screening questionnaires, to a point. Restrictors are also ok.

Caveat: ShowMojo reduces friction.



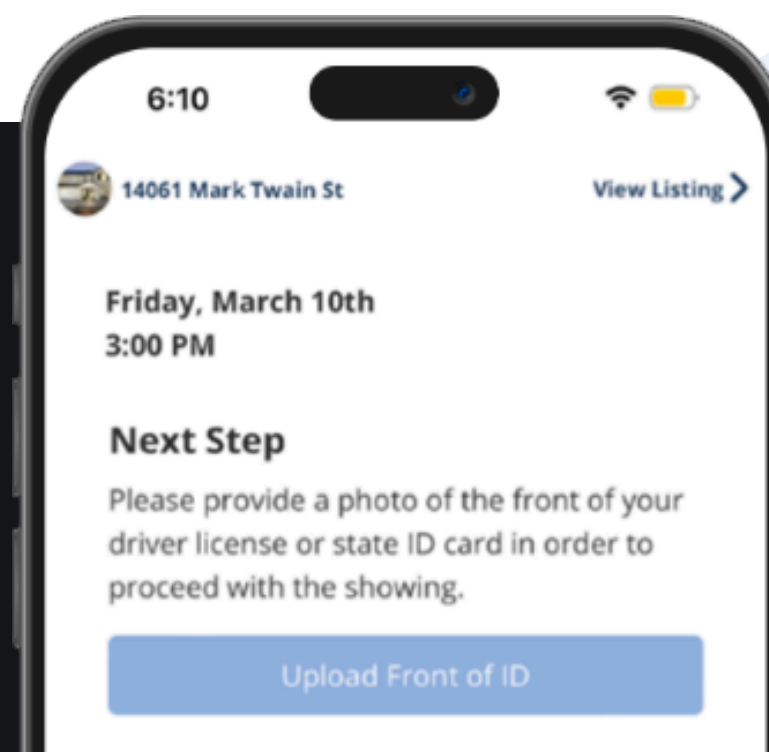
Days on Market per Number of Questions Range



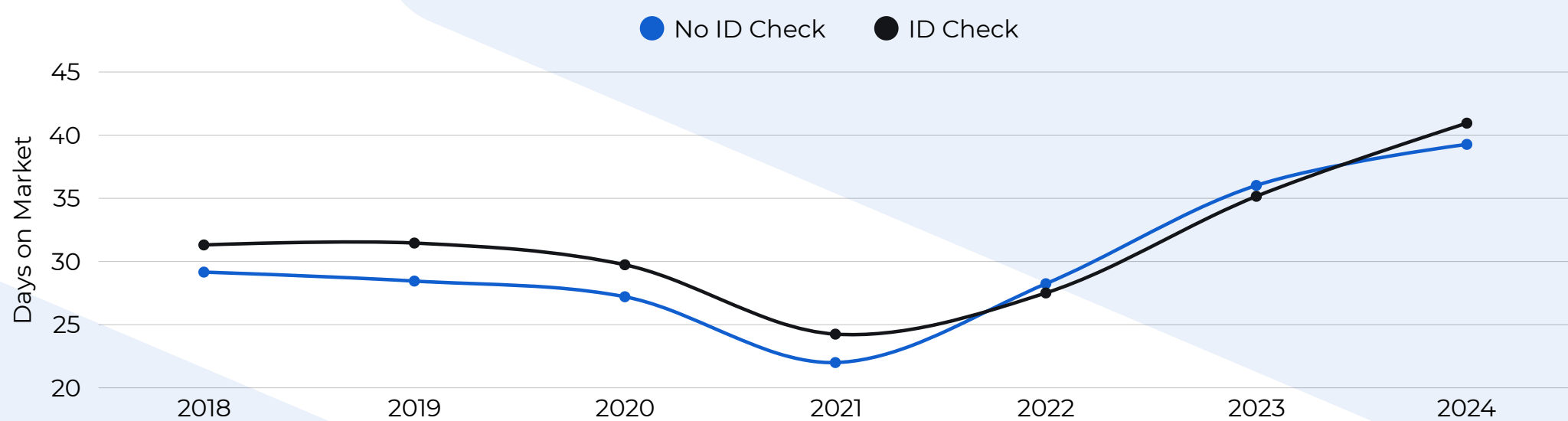
Pre-showing Identity Check

Identity Verification

The two-day penalty for having an identity check made a comeback in 2024.



Days on Market when Checking for Identification



ACCOMPANIED SELF-GUIDED

A DEEP DIVE INTO SHOWINGS AND TOURS

SHOWING STRATEGY IMPACTS



Showing Activity

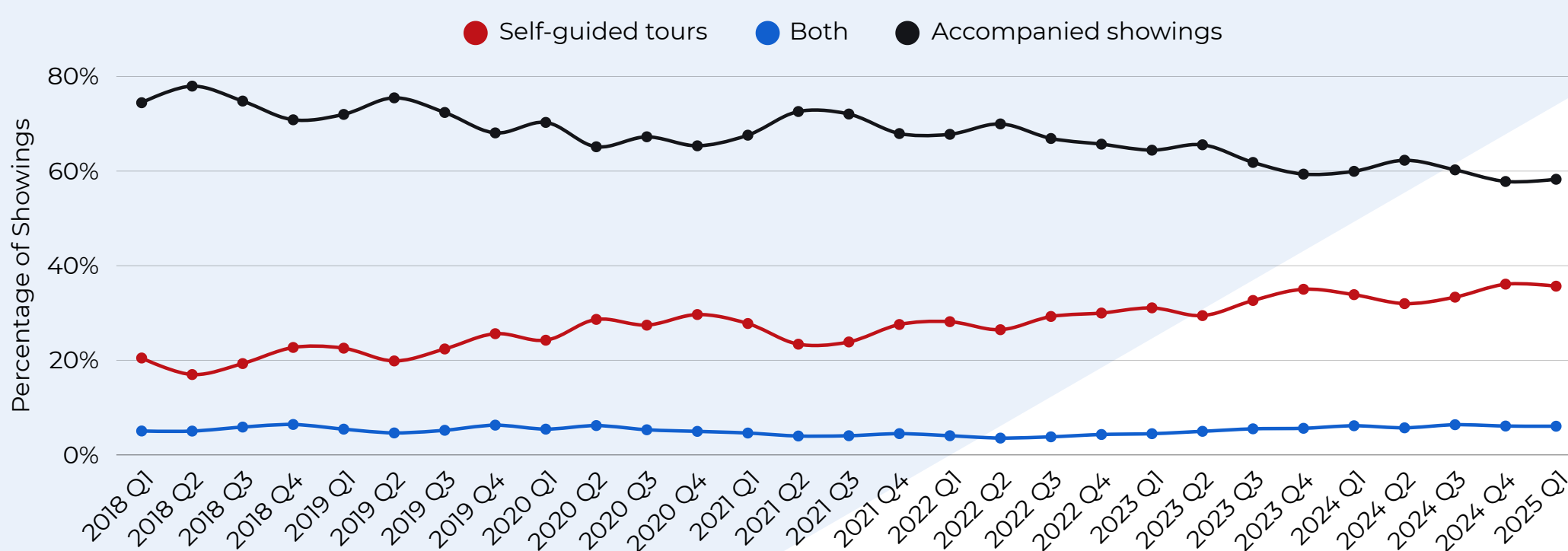


Showing Schedules



ID Verification

Market Share per Showing Style



Self-guided tours are about **33%** of activity
(ShowMojo Activity)

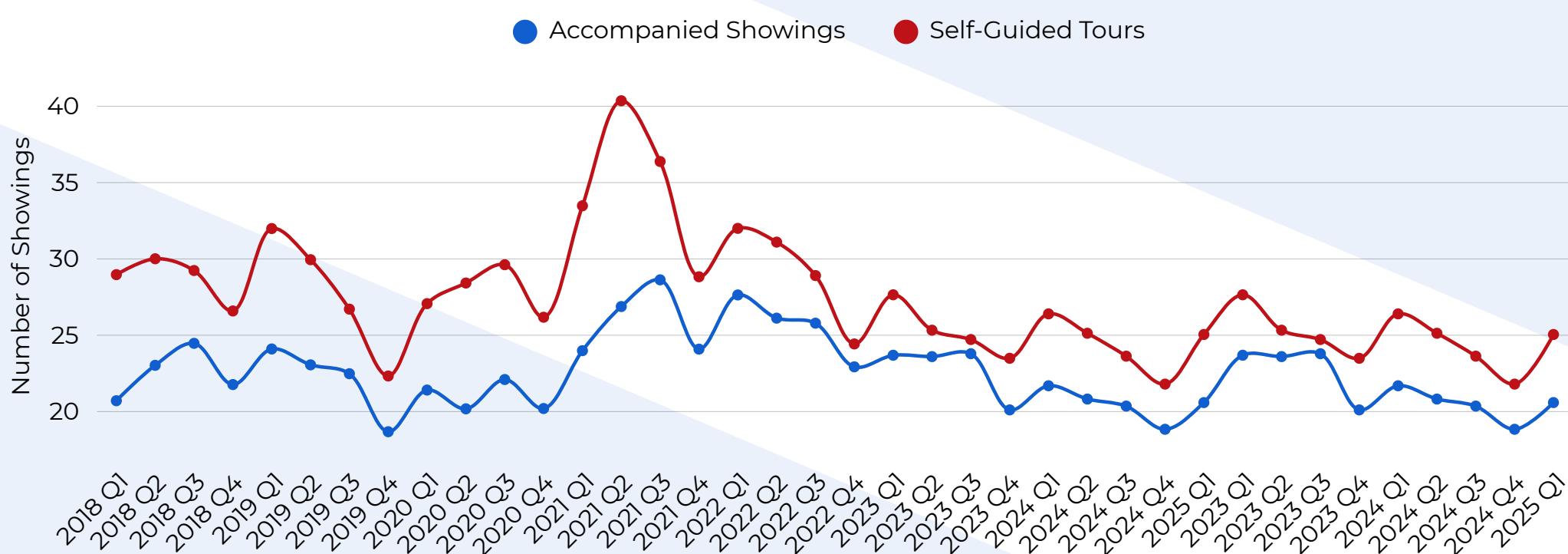


On a gradual rise, but **Accompanied Showings** are still the significant majority.



Self-guided tours do **generate more showings** for about **20% more**

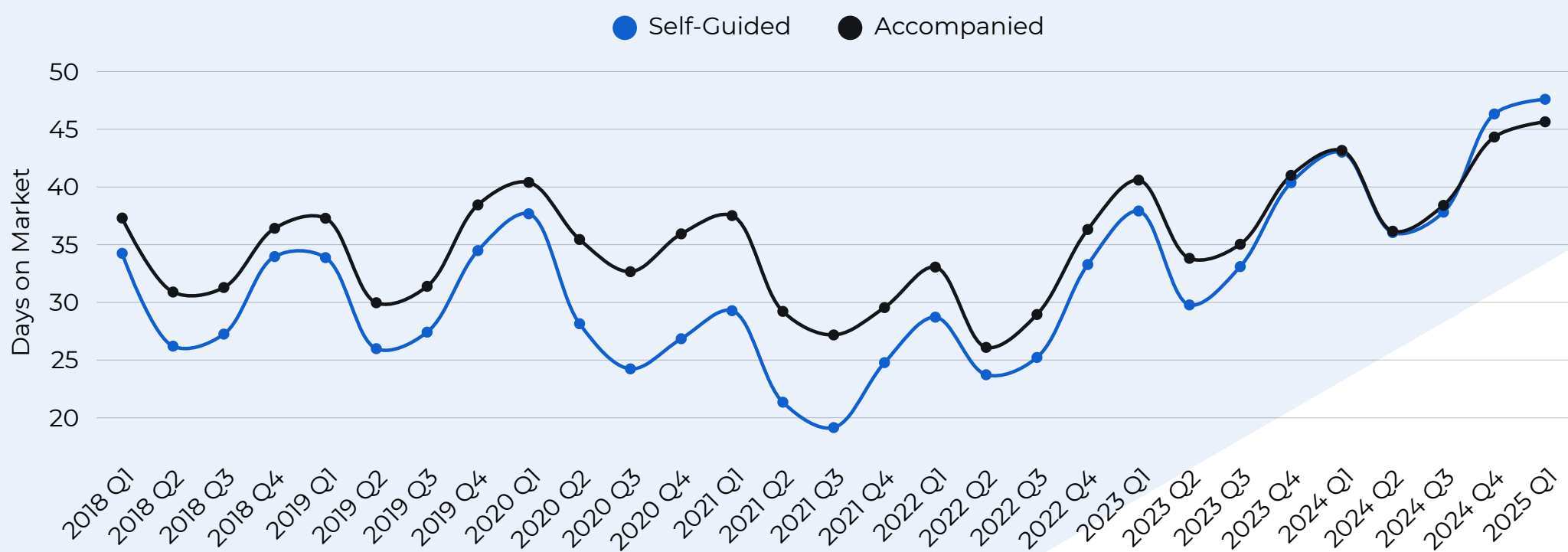
Number of Showings per Listing per Showing Style



Self-guided tours used to have **three-day shorter** market times



Days on Market per Showing Style



2019-2021

The pandemic stretched that advantage.

2022

It's back to its normal advantage

2024

First time that self-guided tours have longer days on market.

Self-guided tours indicate renter preference

It appears that showing agents and prospects have different preferences.

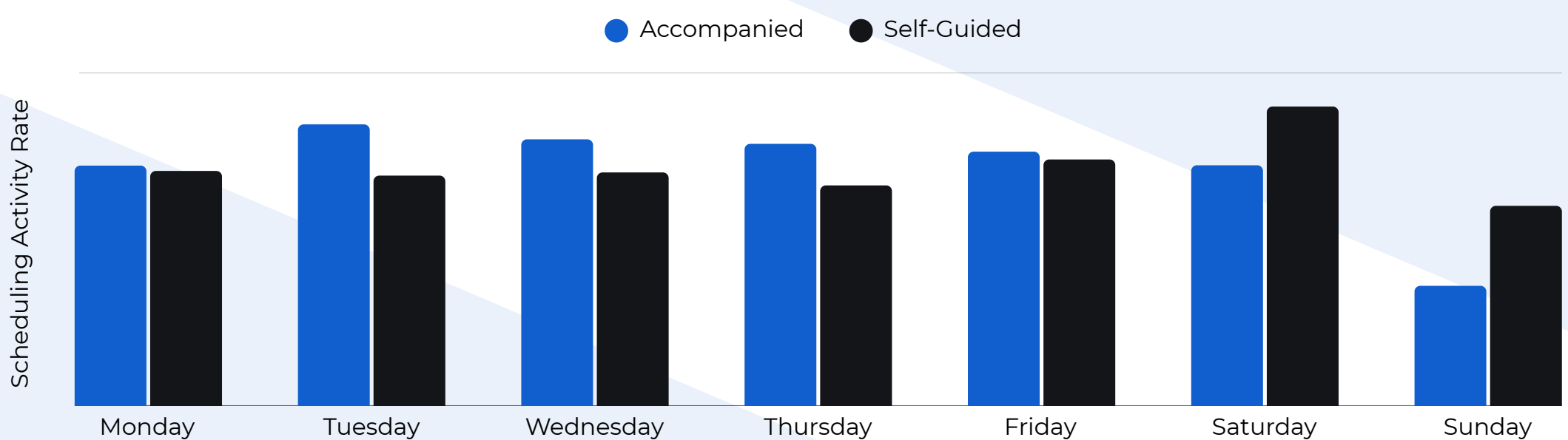


For agents, Tuesday is number one. Then Wednesday and Thursday.



For renters, Saturday is number one, then Friday.

Scheduled Showings by Day (Relative)

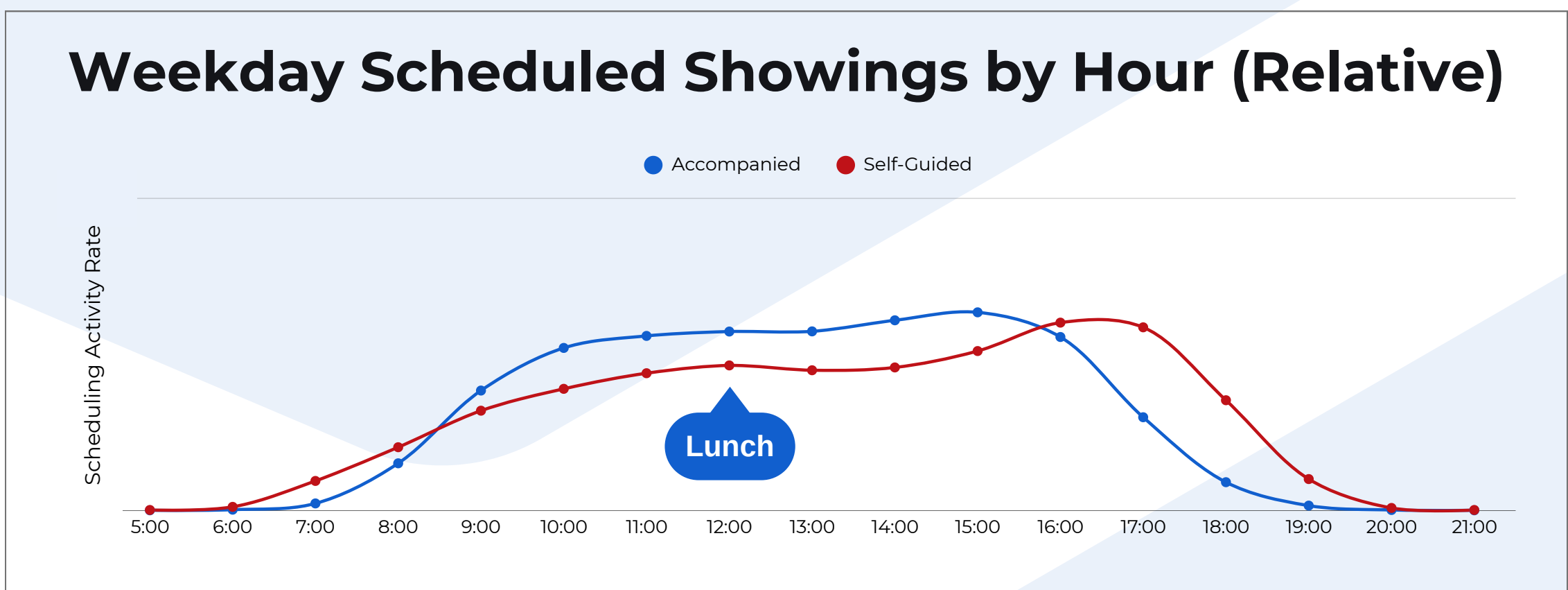


"Relative" data means each datapoint is represented as a percent measure of the entire series to which it belongs.



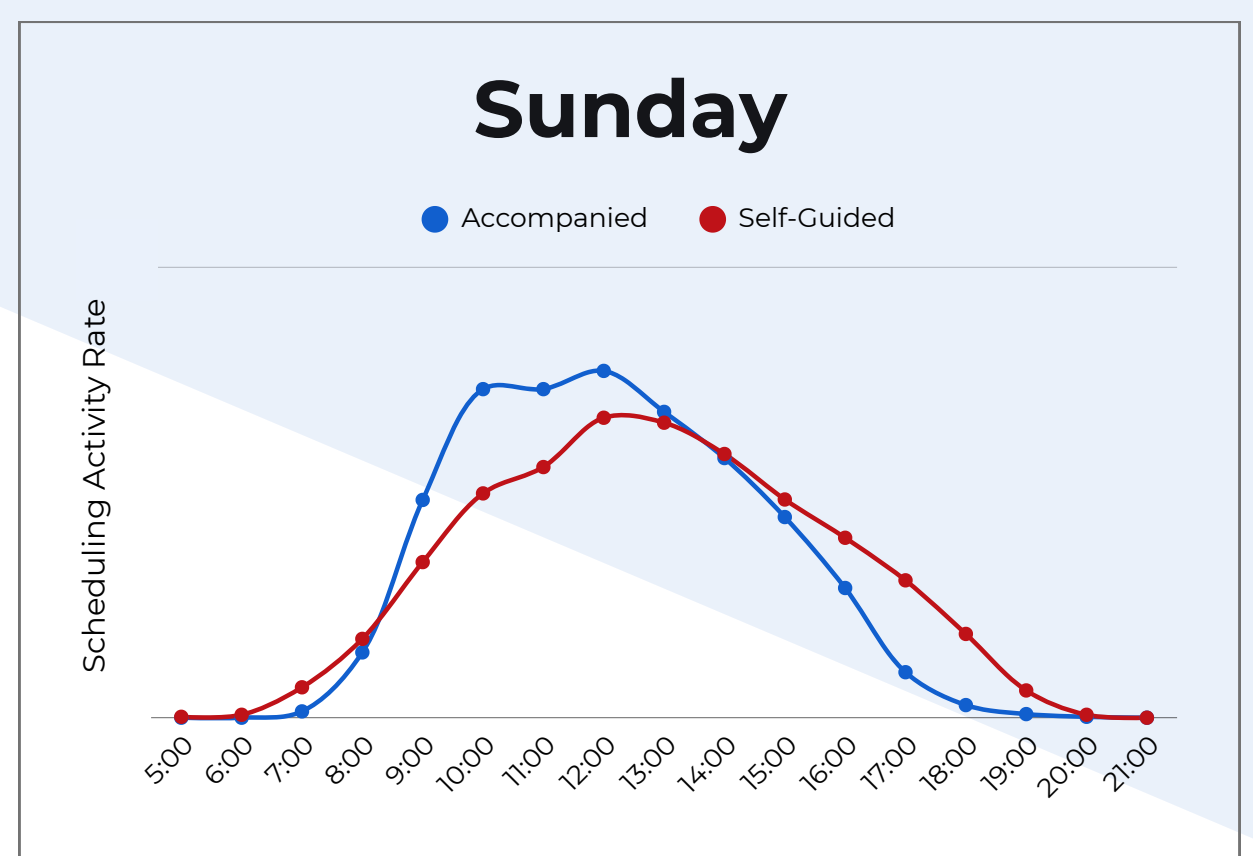
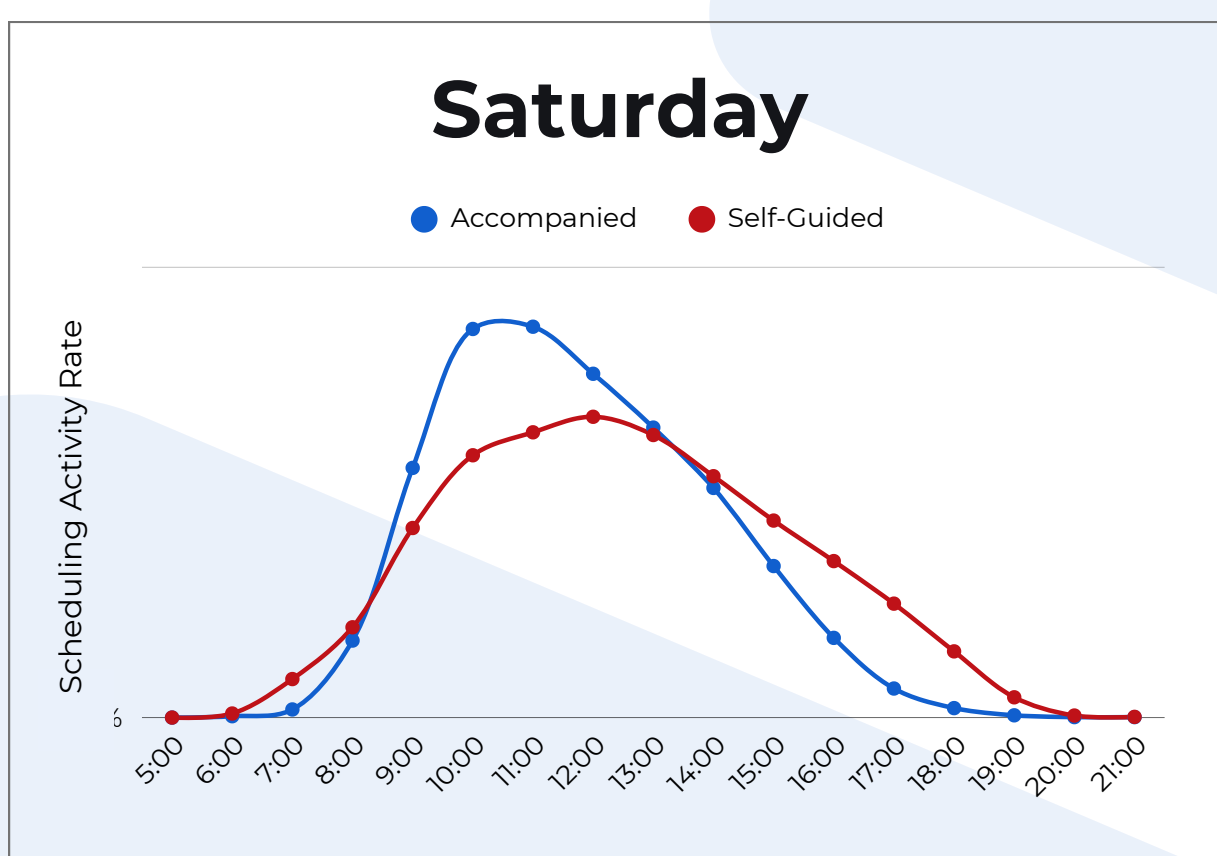
Self-guided preference on weekdays

Self-guided showings peak : 11 am to 1 pm and 3 pm to 6 pm,
Skews earlier and later.



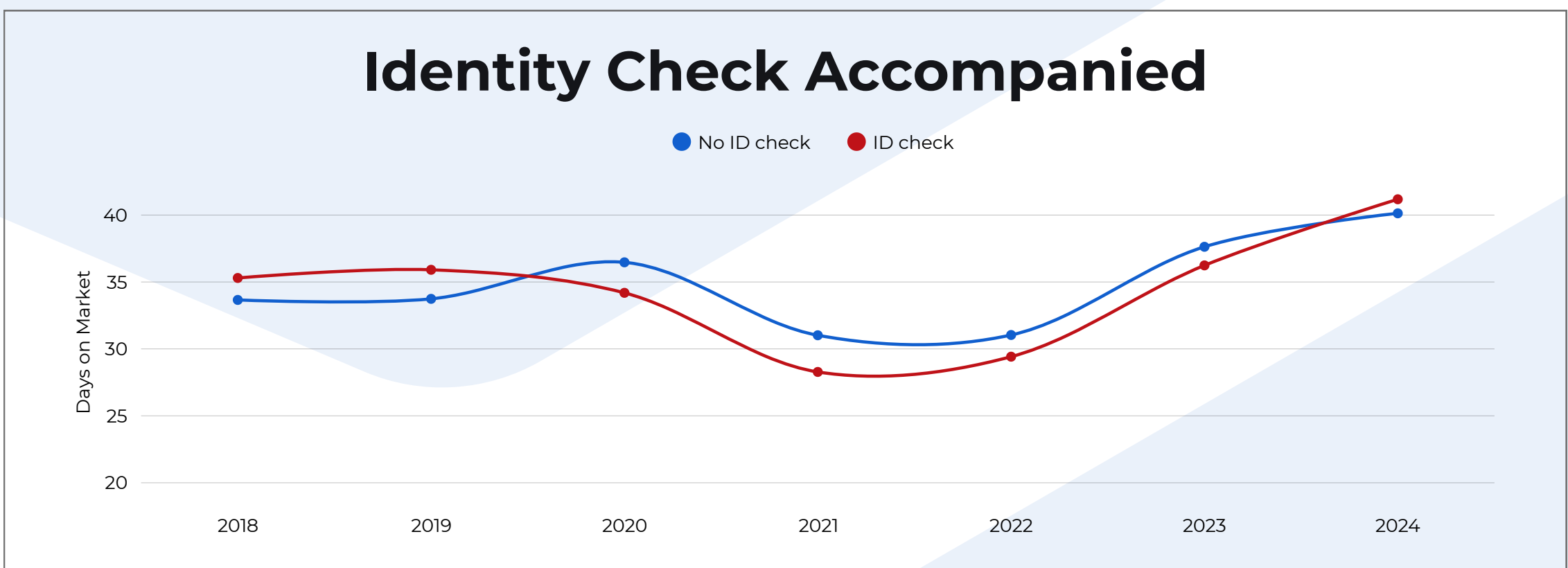
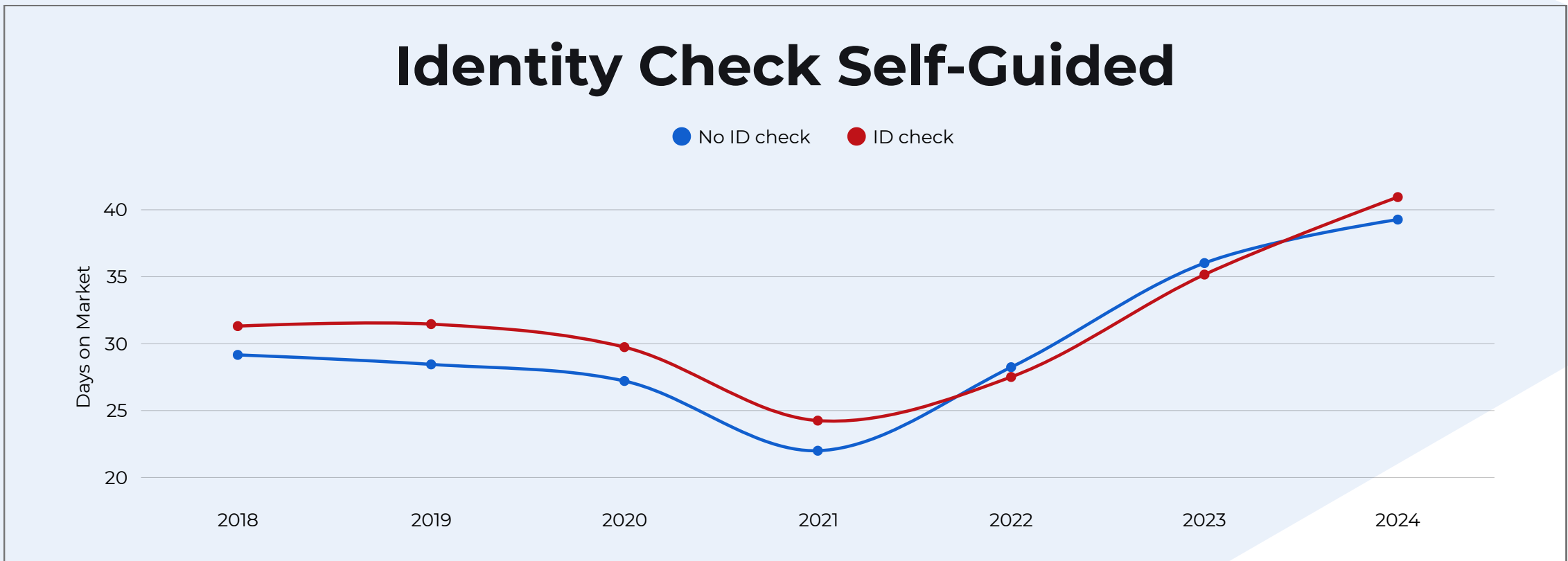
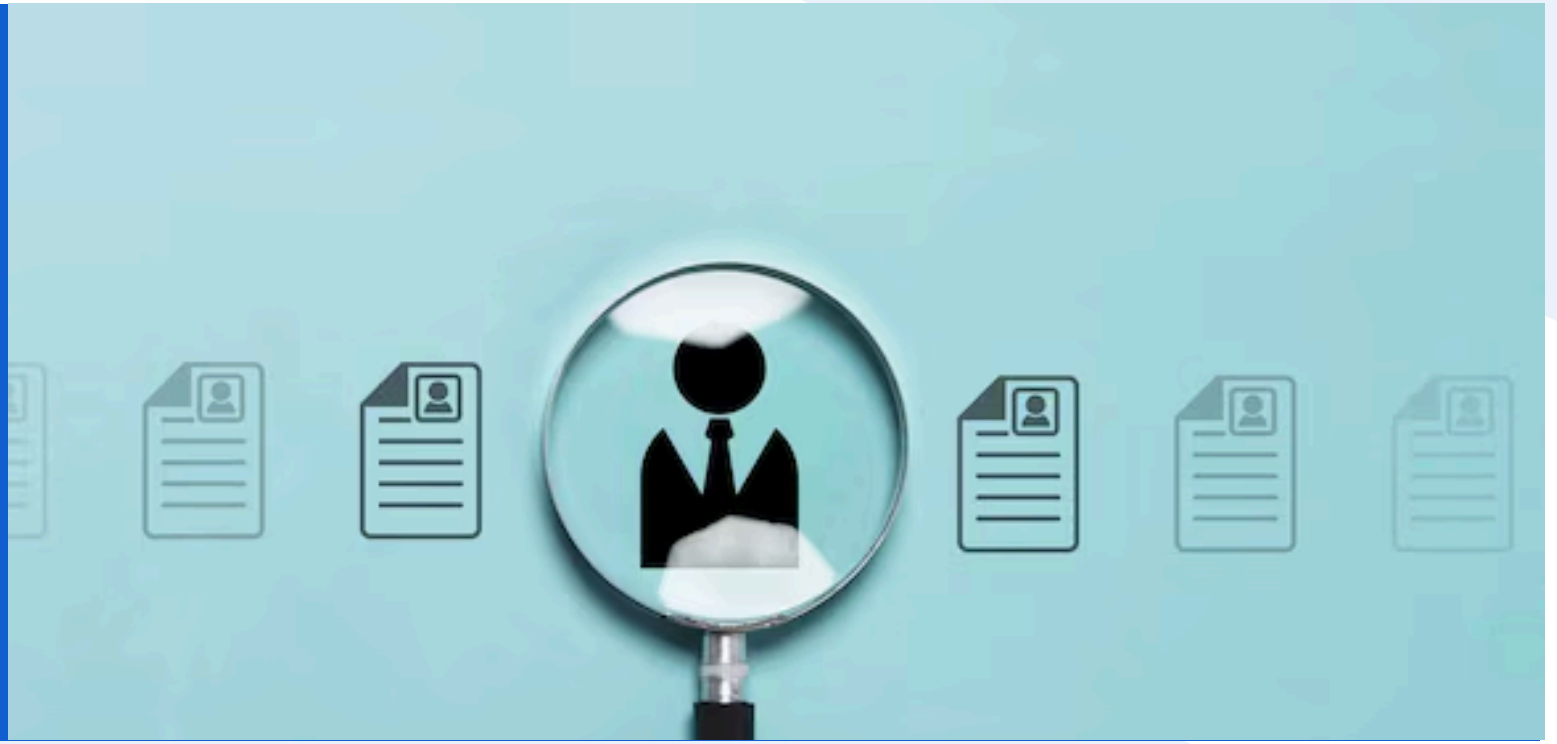
Self-guided preference on weekends

Self-guided showings peak : noon to 1pm (not 10am to noon)
Skews much later, and a little earlier



"Relative" data means each datapoint is represented as a percent measure of the entire series to which it belongs.

The penalty for validating an ID might be back



Accompanied and self-guided tours have different market times.

The **two-day** market-time penalty may be back.

Caveat: It may matter what process you use to validate identity.



THE CONCLUSION

PARTING THOUGHTS

How do you succeed as a PMC in the face of market uncertainty?



Right Asking Price

Minimize your days on market by choosing an appropriate price for your unit



Robust Listings

Use our marketing insights to your advantage in creating listings that pop. This includes:

- A robust listing title and description
- 2 to 10 listing details
- Clear and transparent policies – security deposit, application process, and pets
- Quality watermarked photos, videos, and 3D tours



Real-Time Scheduling

Capture prospect activity when they are looking



Utilize Process Automation to Eliminate Admin Burden

Pre-screening questions and ID verifications can be used to reduce wasted time for your staff



Maximize Foot Traffic with Self-Guided Tours

ANY QUESTIONS?

WE'D LOVE TO HEAR FROM YOU!



LeasingGuide.ShowMojoDemo.com



New to ShowMojo?

Schedule and attend a demo to get a **FREE MojoBox.**