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## What would you do for a great apartment?

**HOME DIGEST | Some say they would dye their hair blue or eat ramen noodles for a month**

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Despite the tough employment market, 17 percent of Americans believe finding the perfect apartment is even more stressful than landing a job, according to a new survey.

The national survey measured Americans' attitudes toward the rental process and underscored the lengths they will go for the perfect apartment. Frustration can mount, especially for less experienced renters, since the summer months are the most popular months to move (according to the American Moving & Storage Association).

Fifty percent of apartment shoppers are frustrated by rental ads that don't include all the information they want (such as pet policies). Twenty-five percent said they can't even find enough

apartments worth investigating.

Apartment-seekers are willing to do just about anything to find the apartment of their dreams.

- ◆ 12 percent would dye their hair blue for a month.

- ◆ 23 percent said they would be willing to eat only ramen noodles for a full month in exchange for the perfect apartment.

- ◆ 15 percent would stand in a public place holding an "Apartment Wanted" sign.

The online survey was commissioned by Rent.com.

### Frantic landlords

Fifty percent of property managers across the nation are experiencing more difficulty locating qualified renters as compared to last year, according to a new survey.

"Our survey confirms that the reces-

sion has placed added pressure on property managers and that they will continue to face economic stress through at least the end of 2009," said Mike Britti, group vice president of TransUnion's rental screening group, which commissioned the survey.

One-third of property managers stated that vacancy rates are higher than the same period last year.

The national rental vacancy rate at the end of the first quarter of 2008 was 10.1 percent, according to the United States Department of Commerce.

As far as rental vacancies, property managers responded with the following:

- ◆ 57 percent of respondents had property vacancies of 5 percent or less.

- ◆ 22 percent of landlords had property vacancies of 6 to 10 percent.

- ◆ 13 percent of respondents had property vacancies of 11 to 20 percent.

- ◆ 6 percent of respondents had property vacancies of 21 percent or higher.

As a reference, U.S. Department of Commerce data shows national rental vacancy levels between 9 and 10 percent

since 2003.

For the survey, 870 property managers across the United States were questioned.

When asked if they were seeing an increase in the number of applicants moving to rental units from foreclosed properties, the tally was almost evenly split with 51 percent seeing a year-over-year increase.

"While one would expect to see a more pronounced increase of applicants coming from foreclosures in this environment, a possible conclusion to draw is that many consumers coming from these circumstances are moving in with family members or friends to share expenses," said Britti.

Thirty-three percent of respondents said having access to income and employment information were the most important factors in screening prospective residents. Twenty-eight percent of landlords said criminal/background checks were the most important consideration factors, followed by looking at credit history (22 percent).