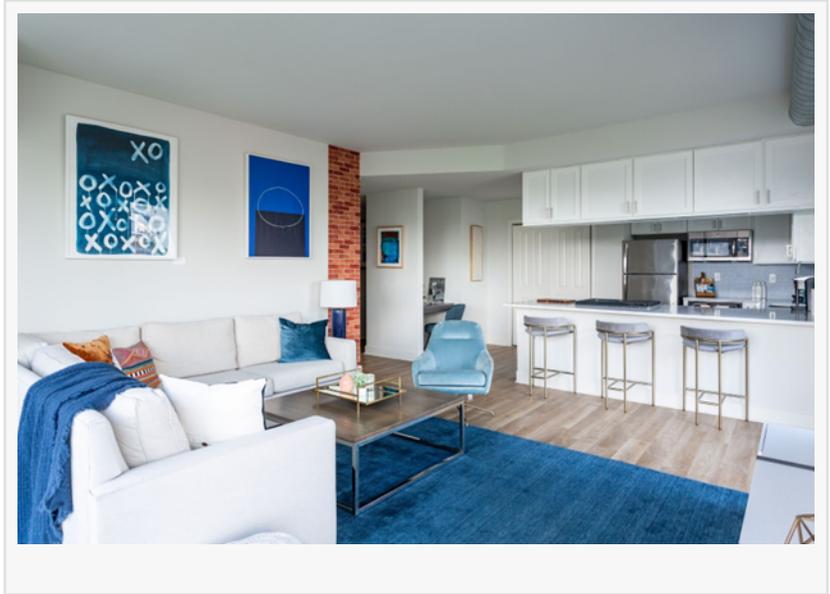


Apex Manayunk on Apartment Leasing Trends for 2023

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/EINPresswire.com/ -- Theories abound on what the rental market will do in 2023 and what the latest signs we're seeing mean for the latter half of the year. It's easy to find doomsday predictions and rose-tinted scenarios by the dozen – but what does any of it actually mean? [Apex Manayunk Apartments](#), based in Philadelphia, weighs in with the top trends that really mean something for the future of apartment and home leasing.



Costs Diversify Rental Markets

Many rental markets have been used to limited demographics in past years. For example, in many places, the most common renters were baby boomers who had sold their homes and relocated somewhere or young professionals new to the area and still working on getting established before purchasing a home. Now that's starting to change.

More than ever in 2023, we're seeing a diverse range of renters in the market. Millennials and older Z-generation renters are more common than ever, often pressed into long-term rental situations due to a lack of affordable housing in their area. 2023 has only seen this trend escalate, and [Apex Manayunk notes](#) that different demographics will also have different expectations about what to look for in a rental and what leasing terms are acceptable to them. That leads to more demand for things like...

Demand for Flex Space and Security

New renters are eyeing properties that can be used for all kinds of things, depending on their work and life situations. They want larger apartments that can serve as substitutes for a traditional home, flex spaces that can be turned into remote work offices, extra bedrooms that open up the option for subleasing, and similar options.

Additionally, more renters than ever are looking for security guarantees, both in the technology rentals use and what leases stipulate. They have an eye on security systems, security monitoring, easy ways to contact property management, and many more increasingly common benefits.

Platforms for Searching and Lease Management

The market is never going back to older ways of rental management. Owners and agents should embrace the newest ways people handle rentals, including several key upgrades. Those who haven't yet made the switch to an online platform to manage payments should do so in 2023 – it's affordable, easy, and nearly necessary in modern renting. Additionally, online tours and virtual apartment showcases allow renters to take a look at properties no matter where they are or what stage of the moving process they are in.

The Push and Pull of the BTR (Build to Rent) Market

BTR developments continue to grow, and new projects are well on their way in 2023. The BTR market focuses on rental houses that are largely indistinguishable from other residential neighborhoods, with amenities that long-term renters want. [Apex Manayunk](#) believes these rentals will grow increasingly common but also create tensions with local governments that are making important zoning decisions. Additionally, inflation continues to push operational costs higher, which means owners and developers are more careful than ever about managing expenses.

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