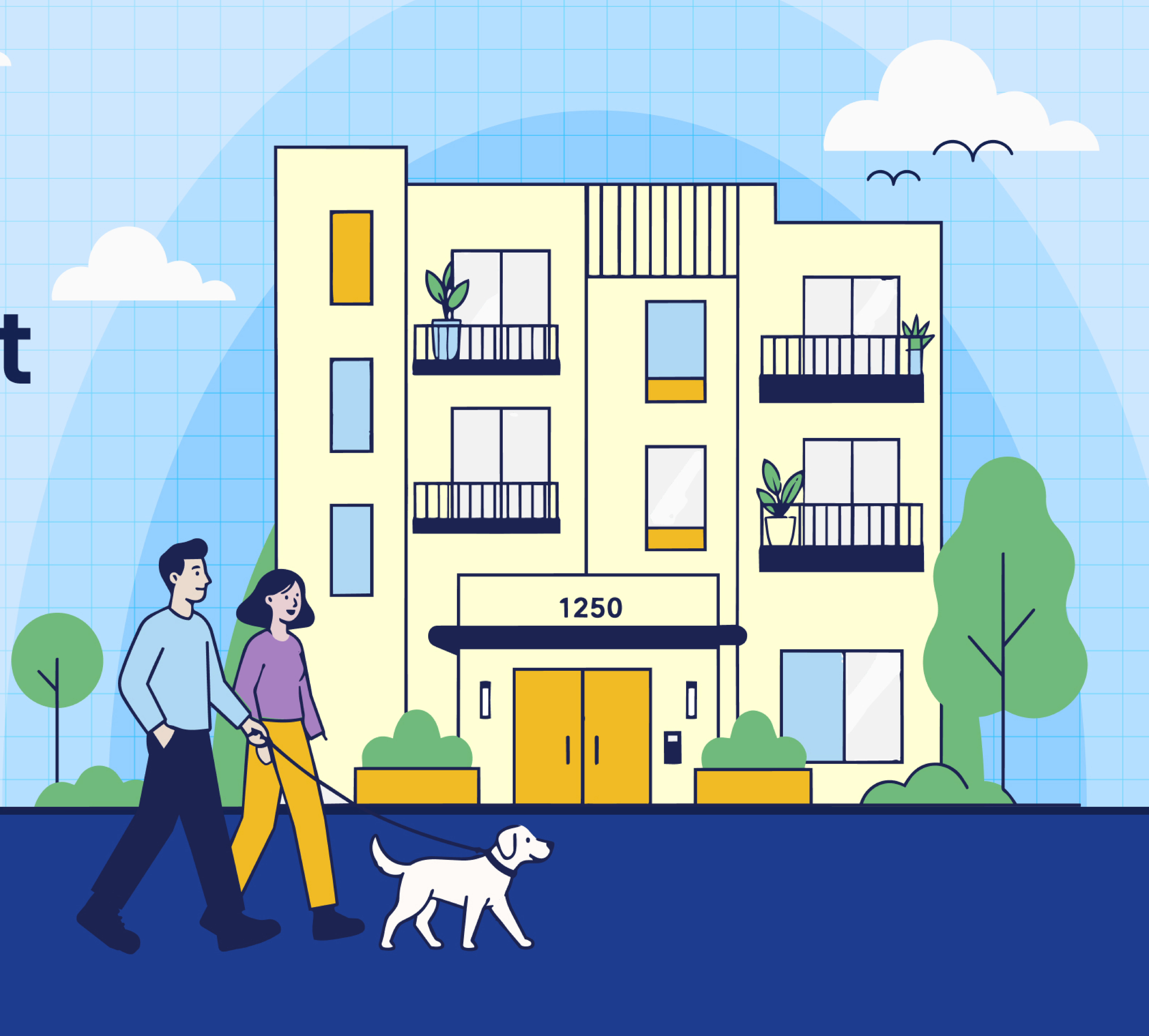
Foxen

The Renter Value Report

How Choice and Transparency Shape Fee Perception



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Introduction

When renters confidently understand the fees and services included in their lease, it benefits everyone. Onsite property management teams can focus on efficient leasing and providing personalized service, rather than clearing up confusion over lease fees. Renters can choose a rental property confidently, knowing what will fit in their budget, and what to expect on their rent payment date. Fee transparency is a win-win for renters and properties.

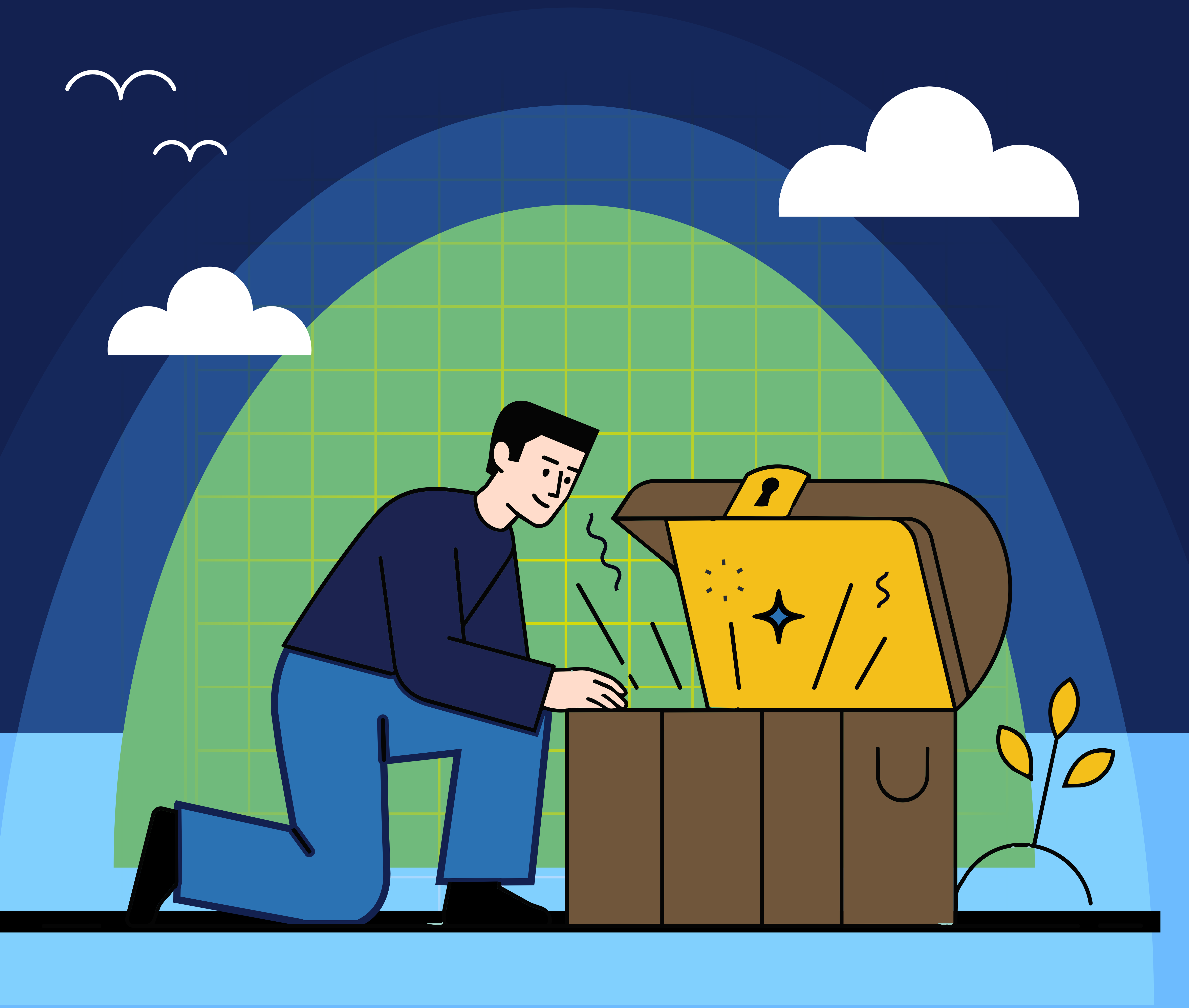
But achieving this outcome isn't as simple as it sounds: The fee landscape is shifting quickly and unevenly due to regulatory scrutiny and new rules. Operators are working hard to keep pace with new disclosure requirements, but the lack of an industry-wide standard for pricing disclosure has put many operators on an uneven playing field.

On top of this challenge, competition for renters is fierce — U.S. multifamily vacancy stood at 4.8% in Q1 2026, with average rent growth of just 0.2% year-over-year, according to CBRE[1], a sign that operators are leaning on occupancy and retention rather than rent growth to protect performance. In order to attract and keep renters in this environment, competitive pricing and amenities that go above and beyond are key differentiators.

At the same time, regulatory scrutiny of "junk fees" is intensifying: the FTC has taken active steps toward a new rule governing rental housing fees[2], and a growing number of states have passed their own fee-transparency laws. The result is that requirements for fee transparency can vary from state to state, even city to city.

1. Multifamily Vacancy Rate Falls Amid Rebounding Demand, CBRE, April 28 2026
2. FTC Targets Rental "Junk Fees," Troutman Pepper Locke, March 16 2026

Caught between these pressures, many operators find themselves asking the same question: **how do we continue offering the ancillary services that make our property a great place to live and support NOI, without the associated fees alienating the renters we're trying to attract and keep?**



The answer comes down to choice, communication, and value.

Many renter-paid programs like rent reporting or damage protection waivers aren't just ancillary revenue sources. Done well, they set a property apart in a crowded leasing market and give renters something they genuinely value. The real risk isn't offering these programs — it's offering them without giving meaningful choices about resident participation, communicating the benefits, and leading with the value they provide.

To understand what actually drives that perception of value, Foxen surveyed 914 renters nationwide for our 2026 Renter Value survey. We set out to answer three questions:

- ✓ How do renters actually perceive the value of the paid services available to them?
- ✓ Which services are renters willing to pay for — and why?
- ✓ What levers do multifamily operators have to shape how renters respond to fees and services, beyond the price?

The answers, detailed throughout this report, point to a clear and actionable insight: choice and transparency — not just the value of the service itself — is what turns a fee into something renters feel good about paying.

Key Findings: What Renters Value Most in 2026

The results of our renter survey showed that renters see value and are willing to pay for additional services that benefit them. This is especially true when they understand the connected fees and are empowered with choices. Transparency on renter fees is one of the strongest levers operators have for building renter trust and retention, whether the fee is optional or required.

Renters Value Services that Protect Them and Build Financial Wellness

Renters do not value all services equally – but they see real, tangible value in services that help them stay protected from risk and build financial wellness. 94% said that property damage protection was at least 'somewhat' valuable, and 91% said the same about rent reporting. Many went so far as to describe them as 'extremely' valuable – 40% for property damage protection and 44% for rent reporting.

Three out of four renters (75%) said they'd be willing to pay an additional monthly fee for at least one of the services included on the survey.

The data shows that these are services renters actively want and are willing to pay for, widening the gap between actual amenities and so-called "junk fees."

Choice Matters as Much as Perceived Value

When we asked renters what makes a fee feel worth paying, the top answer — selected by 43% — was simply having the choice to participate. That ranked above even the second-place answer, "the price feels fair for the value" (41%). Renters were clear: they want the option to opt in or out, not just a fair price tag.

There is Room for Improvement on Choice and Clarity

Overall, 55% of renters say they've been surprised by at least one fee. On empowerment, the industry is largely getting it right: 69% of renters felt empowered during the leasing process. But that also means nearly a third did not, and for that group, the experience looks meaningfully different. Renters who did not feel empowered were also less likely to say they had enough information to make a decision, and to feel they had a choice in the services they paid for.

Empowerment During the Leasing Process Is Key

Empowerment is a subjective feeling, and means something different for each individual renter. But looking at how renters who agreed they felt empowered answered other questions — compared to those who didn't — reveals some meaningful differences. The 'empowered' renters were far more likely to understand their rent and fees, feel they had enough information to judge a service's value, and were more willing to pay for additional services. Empowerment doesn't just improve how renters feel, it also has a direct connection to revenue.

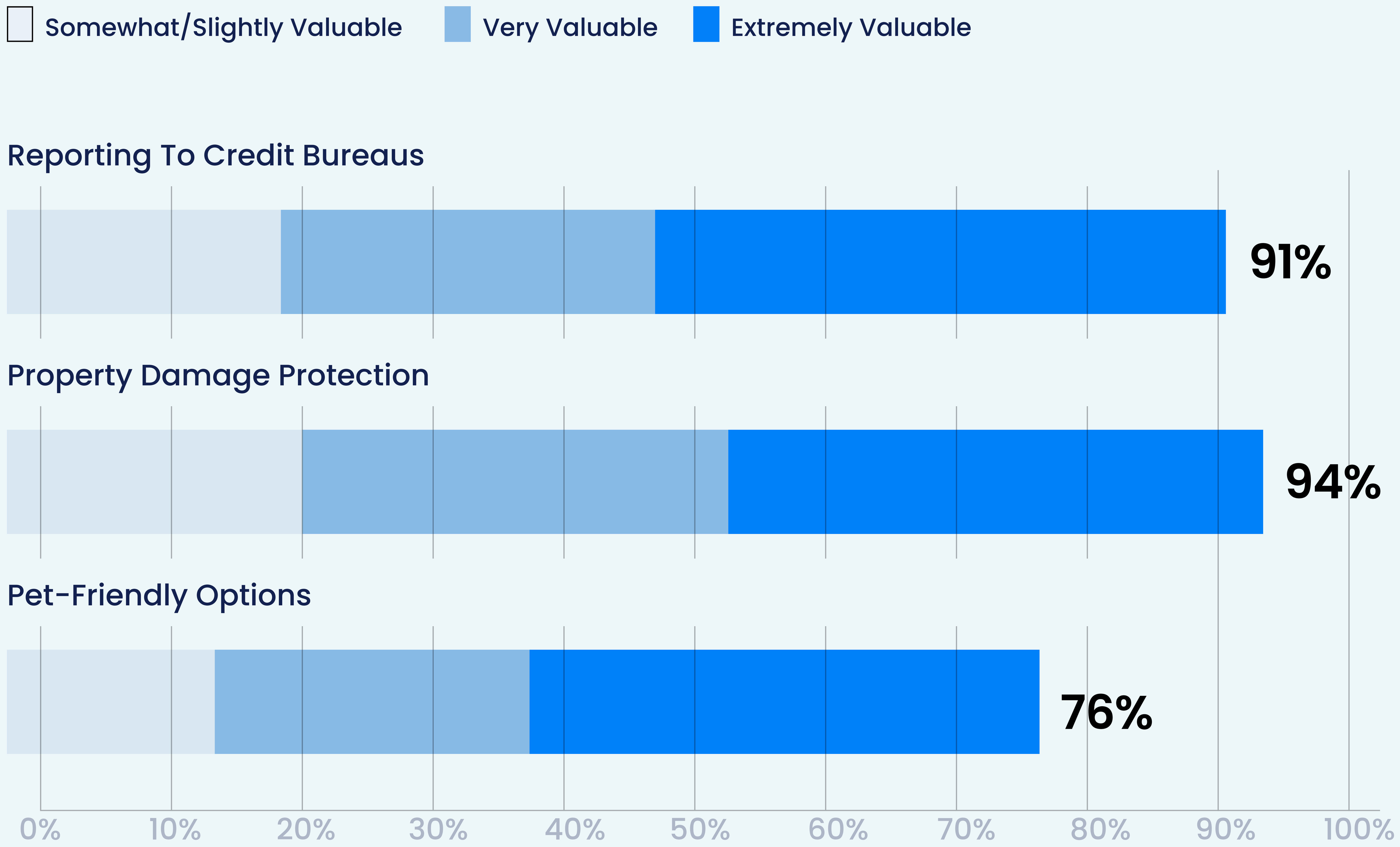
Technology Gives Renters Information and Choice

Two-thirds of renters (66%) said a self-service portal to review, enroll in, or opt out of services would make them more likely to participate. Comfort with AI-powered tools for routine tasks like fee questions, maintenance requests, or renewal reminders sits at a consistent 64–73% across the board. Renters are open to self-service technology, and it's a scalable way to provide them with choice and information.

Which Services Renters Value Most

Perception of value and actual willingness to pay are not the same. Our survey asked renters about both. For the three main services we focused on, we asked renters how valuable it would be to them to receive the benefits of each. Then, in a separate follow-up question, we asked them which services they would be willing to pay an additional monthly fee for, including a larger list of potential services. The data showed that renters do see value in these services, and there was a clear overlap in which services they value and are willing to pay for.

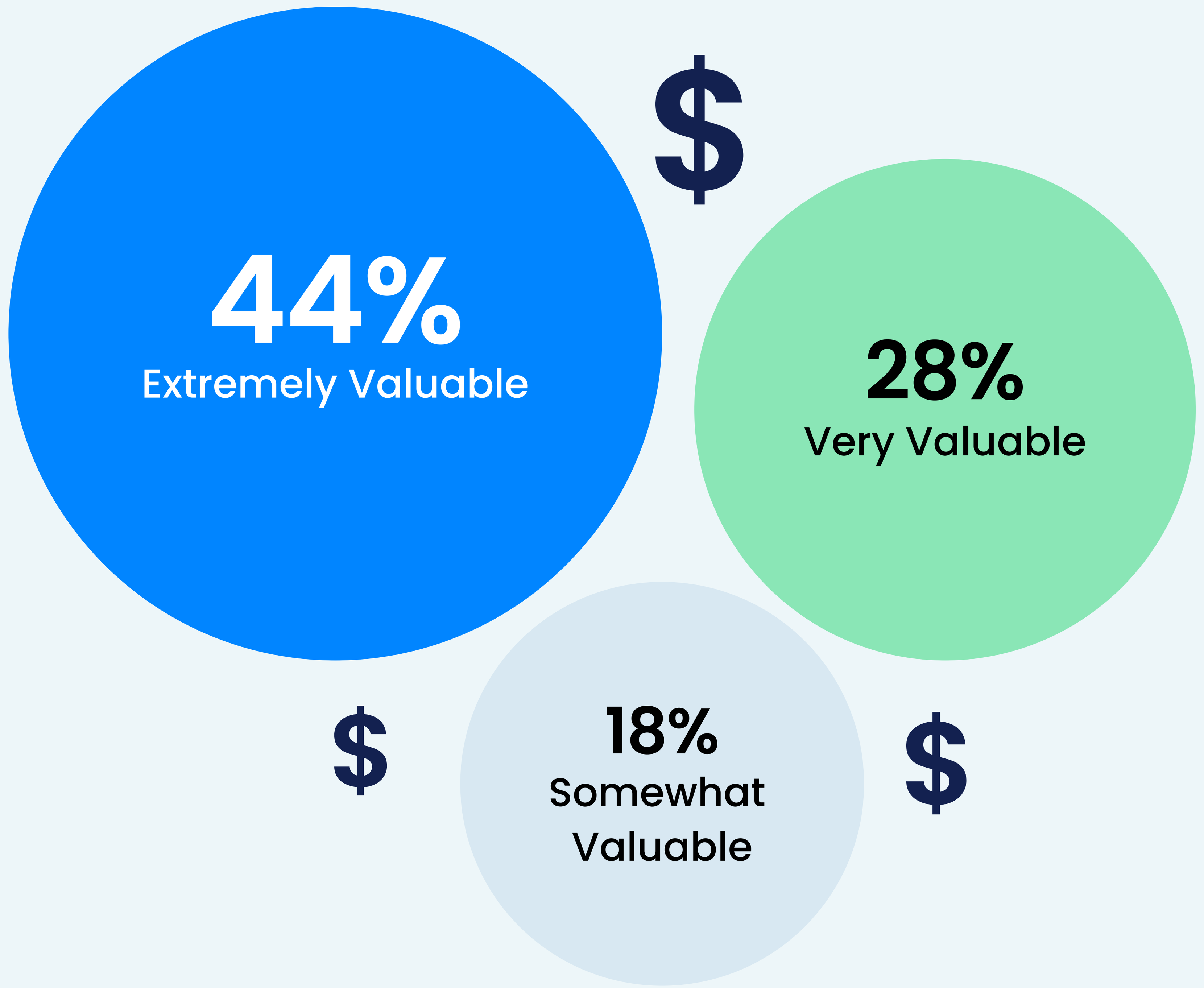
Q: How valuable would it be to have each of these services?



Rent Reporting

Renters overwhelmingly say that rent reporting is valuable. 91% of renters say that having their on-time rent payments reported to credit bureaus would be valuable, including 44% who say it would be "extremely" valuable and 28% who say "very" valuable.

Q: How valuable would it be to have your on-time rent payments reported to credit bureaus?

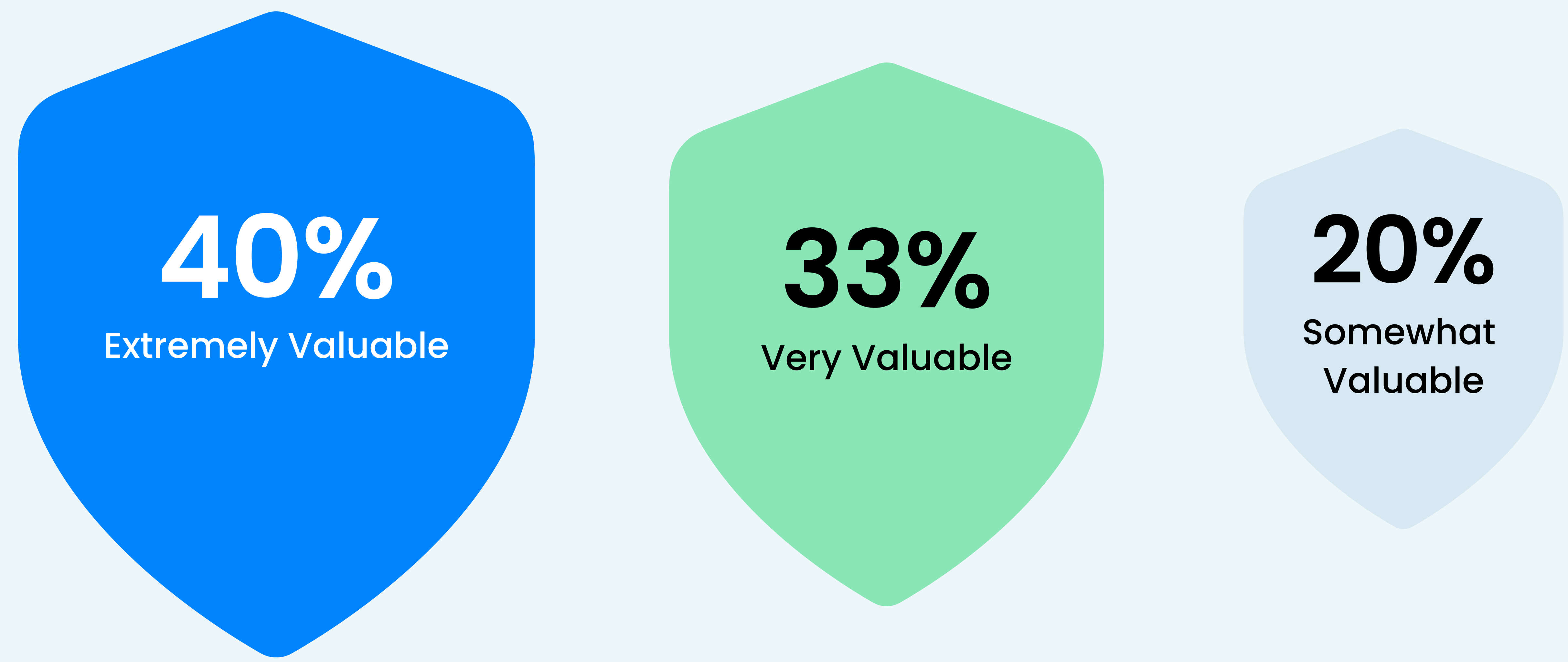


Younger generations placed the highest value on this service: 78% of Millennials and 76% of Gen Z renters said rent reporting was "very" or "extremely" valuable.

Property Damage Protection

Renters also see clear value in financial protection against property damage. 94% rated it at least "somewhat" valuable — 40% say it's "extremely" valuable, 33% say "very," and 20% say "somewhat." Notably, this is one of the least polarizing questions in the survey: almost no renters dismiss the value of this protection outright.

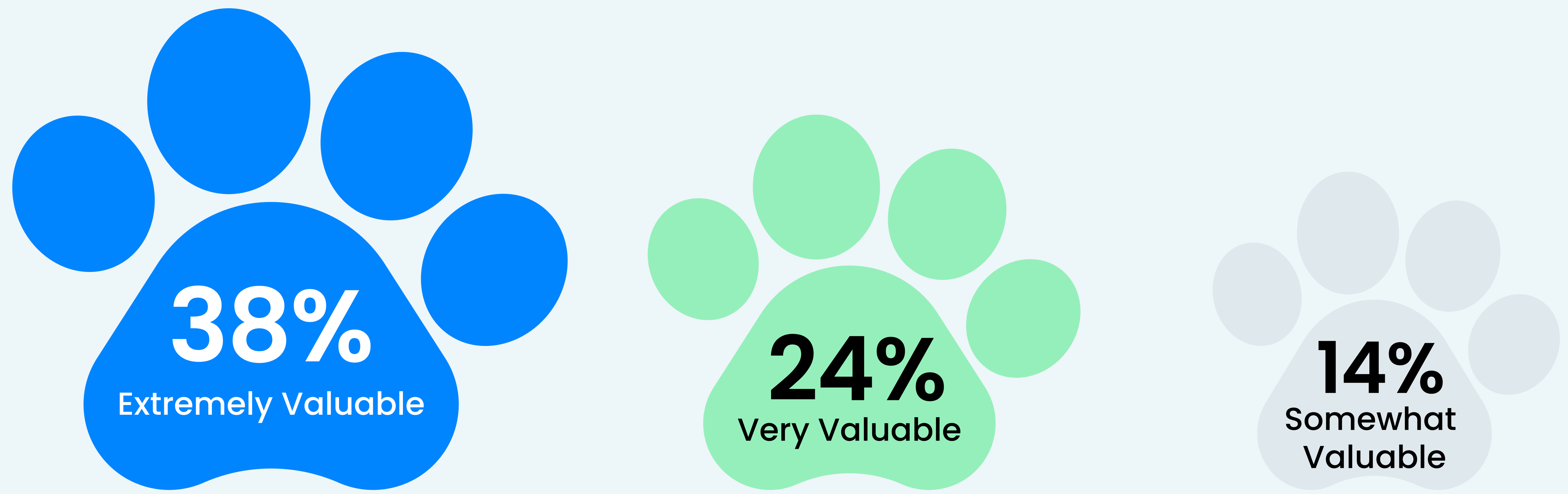
Q: How valuable would it be to have an option that helps protect you financially if accidental property damage occurs?



Pet-Friendly Options

Finally, renters place significant value on the option to live with a pet. This question splits renters into two groups more than the others do: those for whom pet-friendliness isn't relevant, and those who care about it a great deal (current or future pet owners).

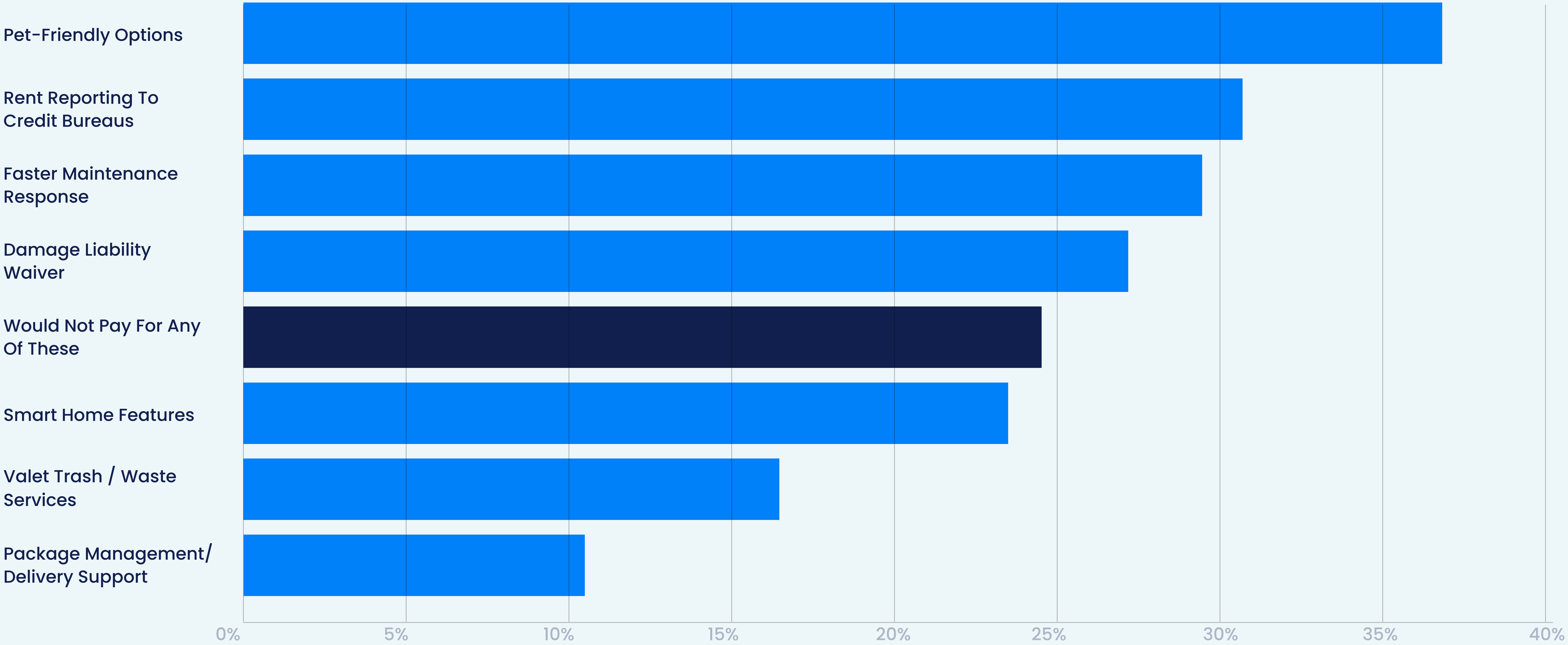
Q: How valuable would it be to have the option to live with a pet in your rental property?



Which Additional Services Renters are Willing to Pay For

When asked which services they'd be willing to pay an additional monthly fee for, pet-friendly options ranked the highest, with 36.1% of renters willing to pay for this. Rent reporting to credit bureaus was second, with 31% of renters willing to pay extra. Interestingly, pet-friendly options topped the list despite scoring lower on pure value than rent reporting or damage protection — suggesting renters see pet accommodation as an important add-on rather than simply the most valuable service overall.

Q: Which of the following renter services would you be most willing to pay an additional monthly fee for?



There was a notable difference between generations in willingness to pay for additional services.

The percentage of renters who said they would not pay an additional monthly fee for any service increased reliably with age — and the reverse was also true: younger renters were consistently more willing to pay for more services. While only 12% of Gen Z renters would not pay for any service, that number rises to 39% for Baby Boomers and 54% for the Silent Generation.

Fee resistance roughly doubles at each generational step, from 12% among Gen Z to 54% among Silent Generation.

Younger renters were also more willing to pay for multiple services. Over half of Gen Z and Millennial renters said they'd be willing to pay an additional fee for three services — compared to roughly one in nine Silent Generation renters.

Over half of Gen Z and Millennial renters maxed out their selections, versus about one in nine Silent Generation renters.

Generational Divide in Willingness to Pay for Additional Services

Bundled vs. Á La Carte: Renter Preferences on Fee Structure Vary

As many multifamily operators are beginning to experiment with all-in pricing models or á la carte pricing for renter services, we asked renters which structure they prefer. Answers were varied, with a slight overall preference for the bundled approach.

Due to the lack of a clear industry-wide standard, renters may have varied experiences with pricing models. What counts as a 'common service' could also vary.

While one renter might appreciate a service like valet trash or doorstep package delivery as an a la carte add-on, other renters may view these services as basic expectations, which should be accounted for in the overall price of their rent.

Without a clear renter preference, multifamily operators should lean on the principle of transparency and upfront communication on fees and provide choice where possible.

Q: Which approach would you prefer when signing a lease?

I Want Common Services Bundled Into My Monthly Rent	29%
I Want To Choose Services Á La Carte And See The Price Of Each One	28%
I Want A Base Rent Option With The Ability To Add Services Later	26%

Renters See Real Value in Additional Services

Across rent reporting, damage protection, and pet-friendly options, renters see genuine value and many are willing to pay for these services. Renters aren't rejecting these fees on principle, but they want to be informed and have a say.

Renters Expect Transparency and Choice

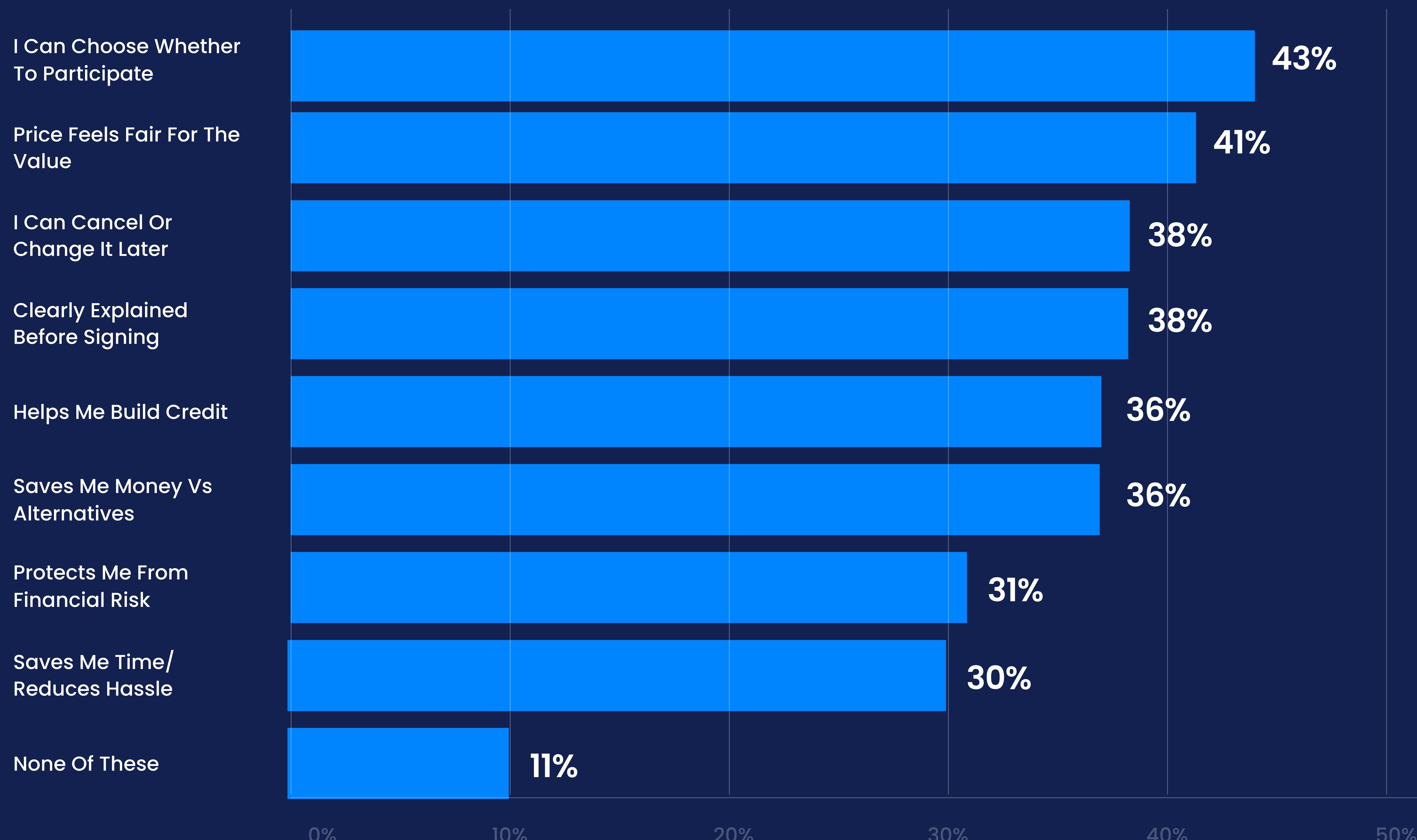
Value Alone Doesn't Guarantee A Fee Feels Fair

What separates a fee that feels worth paying from one that doesn't often comes down to something simpler than price: whether the renter felt they had a say in it, and whether they understood what they were paying for.

Choice Makes Added Service Fees Feel Worth Paying For

When asked what makes a fee feel worth paying, the top answer — selected by 43% of all renters — was "I can choose whether to participate." That outranked every other answer in the survey, including the second-place choice, "price feels fair for the value" (41%).

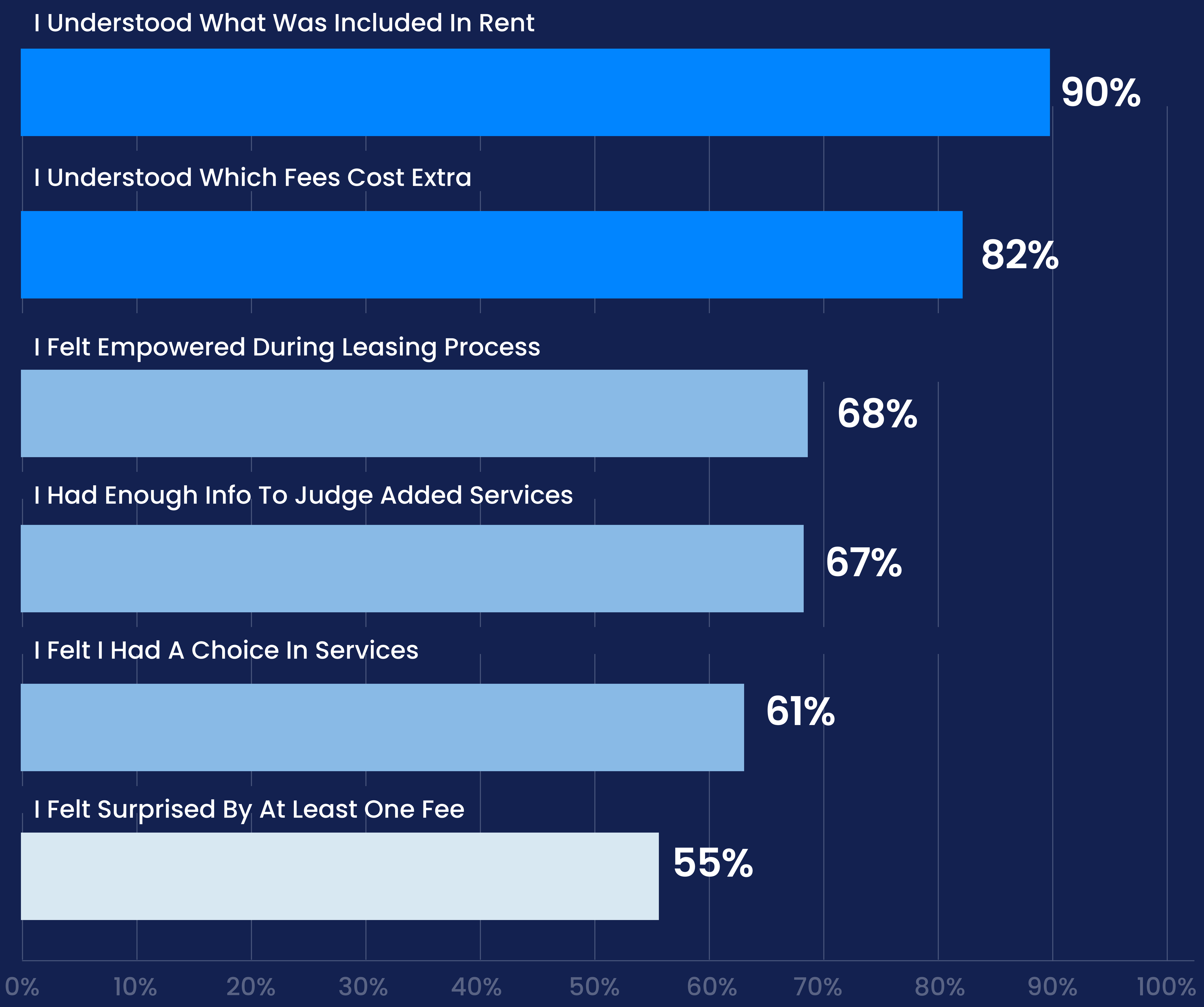
When considering an added service fee from a rental property, which factors would make you feel the service is worth paying for?



Many Renters Experience a Disconnect on Choice and Clarity

More than half of renters (55%) felt surprised by at least one fee the last time they signed a lease. And while 61% felt they had a choice in which added services they paid for, that also means more than a third of renters did not feel they had a choice at all.

Q: The last time you signed a lease for a rental property, how much did you agree or disagree with the following statements?

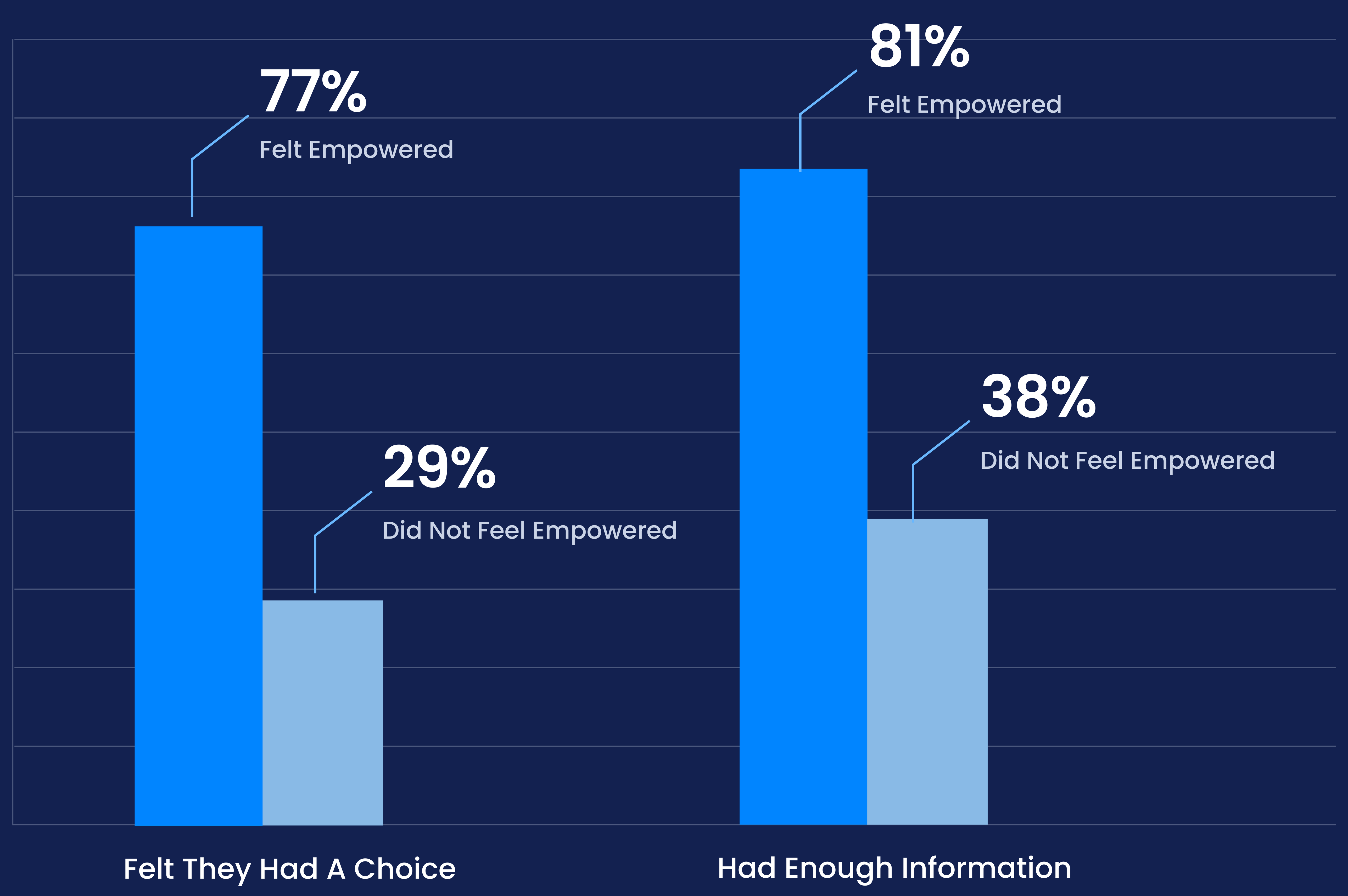


Empowerment is Connected to Transparency and Choice

68% of renters said they felt empowered during the leasing process — roughly seven in ten. This is a genuinely positive sign for the multifamily industry.

But the gap for those three (out of ten) remaining renters is stark. Non 'empowered' renters were far less likely to feel they had a choice in the services they paid for (29%, compared to 77% of 'empowered' renters) and far less likely to say they had enough information to judge whether a service was worth it (38% vs 81%).

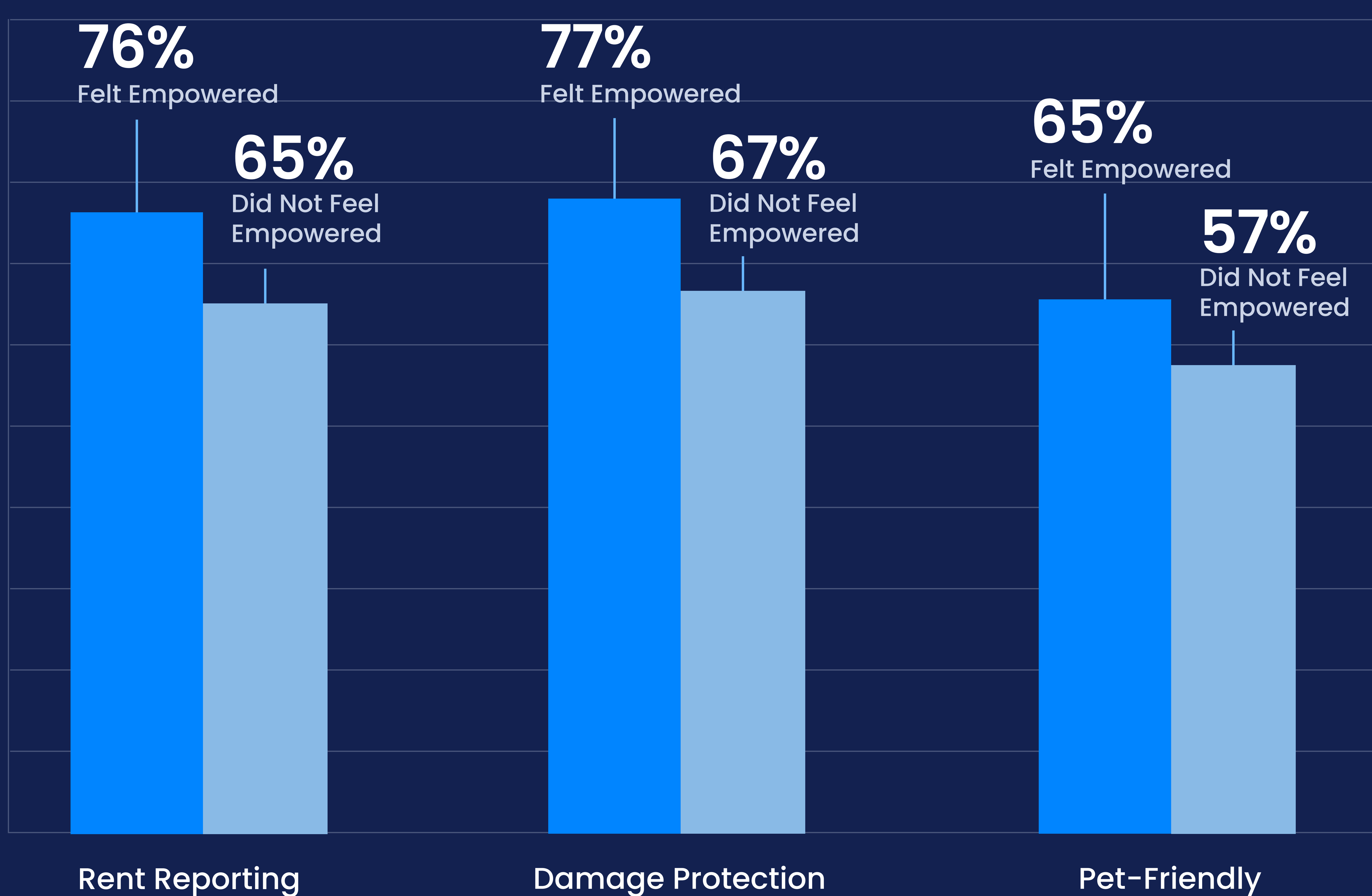
Comparison of renters who agreed or disagreed with the statement "I felt empowered during the leasing process":



Empowered Renters Place More Value on Additional Services

The effect of empowerment goes beyond how renters feel about the leasing process itself — it shapes how valuable they find additional services.

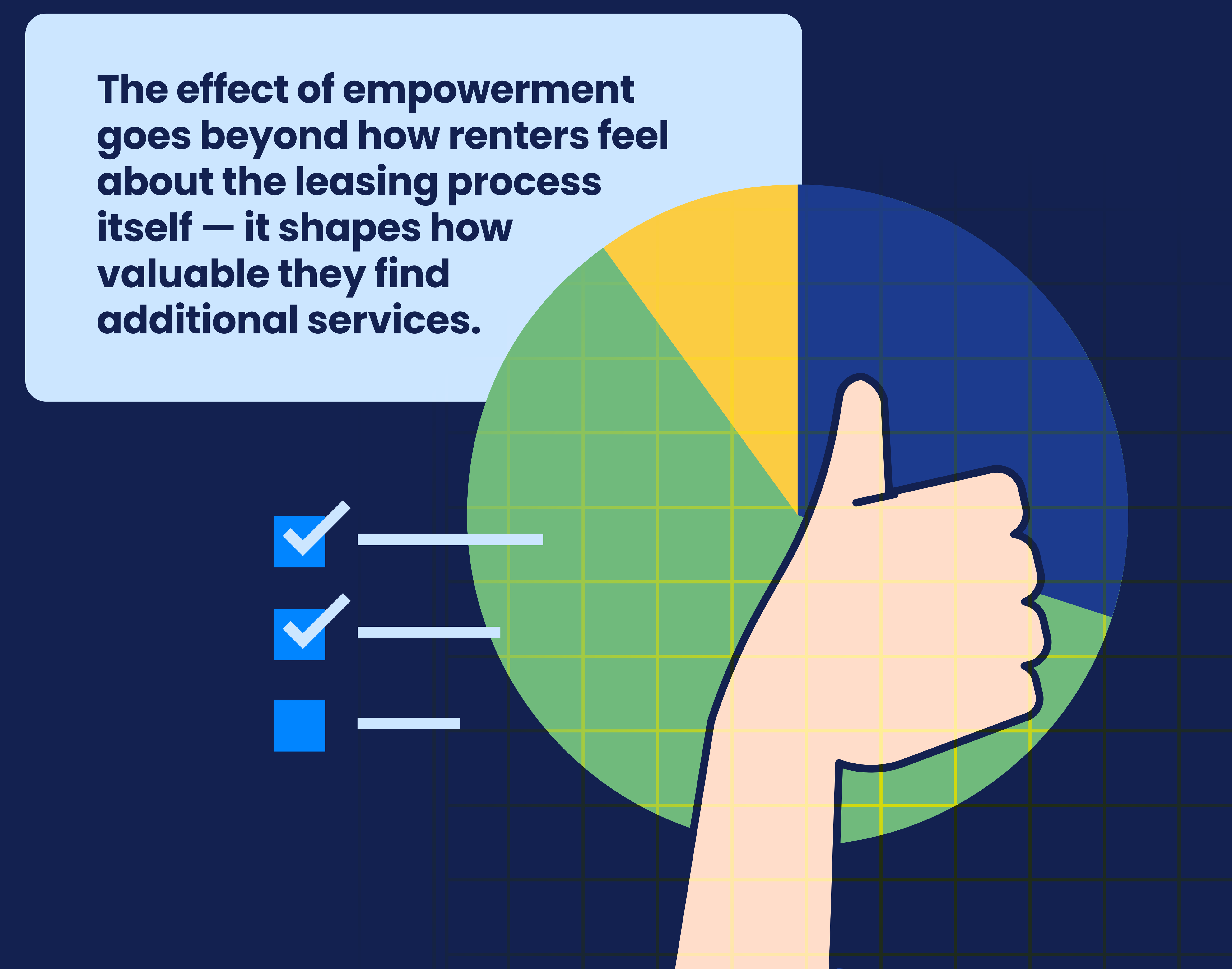
Comparison of how valuable 'Empowered' vs. 'Non-Empowered' Renters consider additional services:



Renters who felt empowered rated all three core services (rent reporting, damage protection, and pet-friendly options) 8–10 points higher on value than renters who didn't feel empowered.

Information and Choice Builds Trust

This data is an important indicator of what makes a fee feel fair: the ability to choose, and enough information to understand what it pays for. When operators deliver both, renters have a stronger sense of value, more trust, and more willingness to pay. Where that transparency is missing, even valuable services can feel like an unwanted fee.



Renters' Past Experiences Shape Their Outlook on Fees

Digging deeper into the data, some of the most notable differences among renters emerge based on their generation and how long they've been renting. These two factors tend to go together — younger renters typically have shorter rental histories, while many of the longest-tenured renters in the survey were also older.

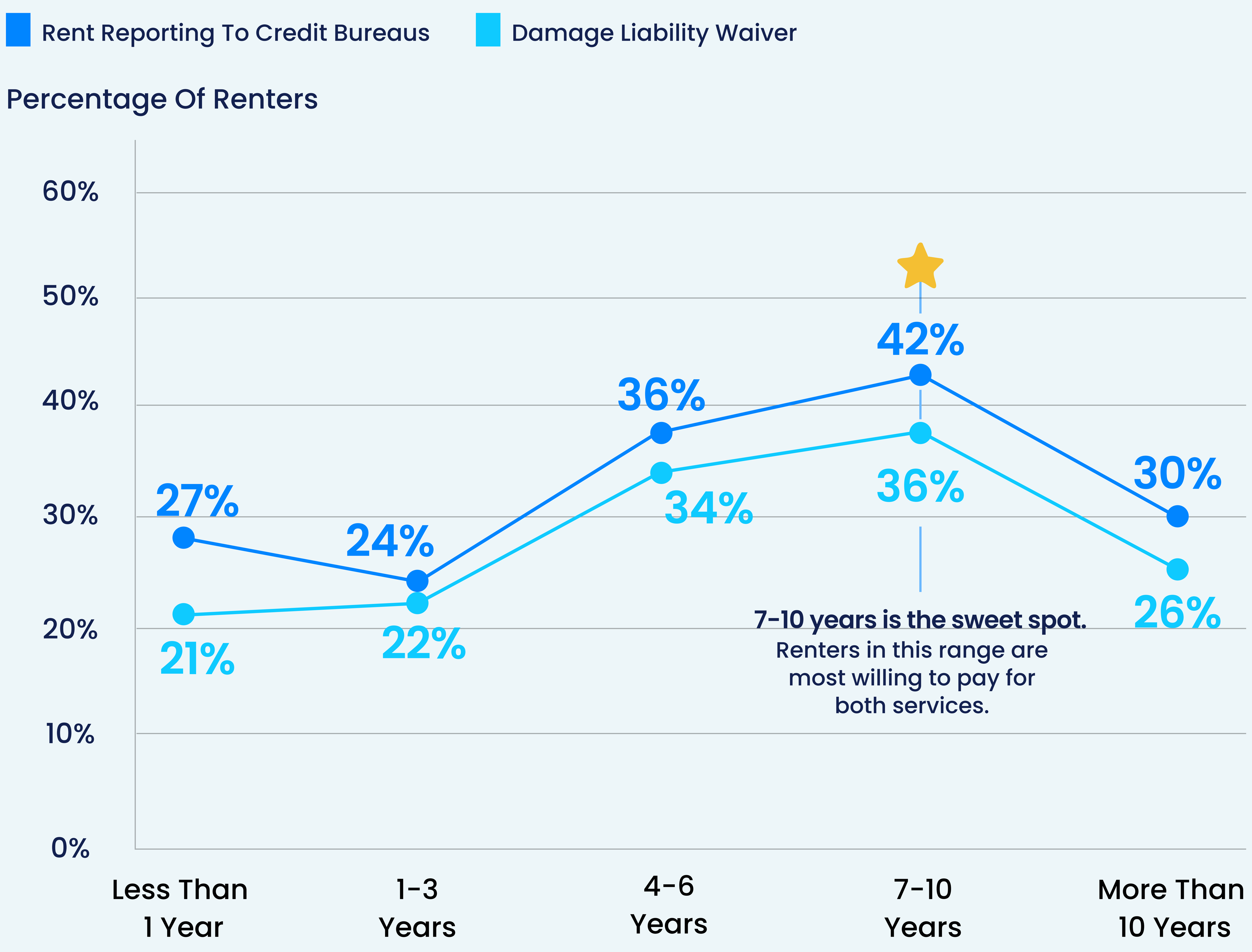
Q: How Long Have You Been Renting?

Long-Term Renters Have Unique Needs

The sense that renters had real choice in their added services declines gradually the longer they've been renting — from 69% among renters under a year to just 54% among renters of 10+ years. This trend may be influenced in part by recency bias: for many long-term renters, it's been several years since they last signed a lease, and their memory of that experience may have shifted over time.

There's also an interesting connection between how many years someone has been renting, and their willingness to pay for services that support financial wellness — specifically damage protection and rent reporting. Willingness to pay for a damage liability waiver increases at the 4–6 year mark, jumping from 22% to 34%, then climbing to its peak of 36% among renters of 7–10 years, before dipping slightly for renters of 10+ years. Rent reporting follows a similar arc: renters of 7–10 years show the strongest willingness to pay, at 42%. This could be due to the fact that the longer someone has been renting, the more likely they are to have experienced a property damage situation, or to have experienced the difficulty of building a positive credit history.

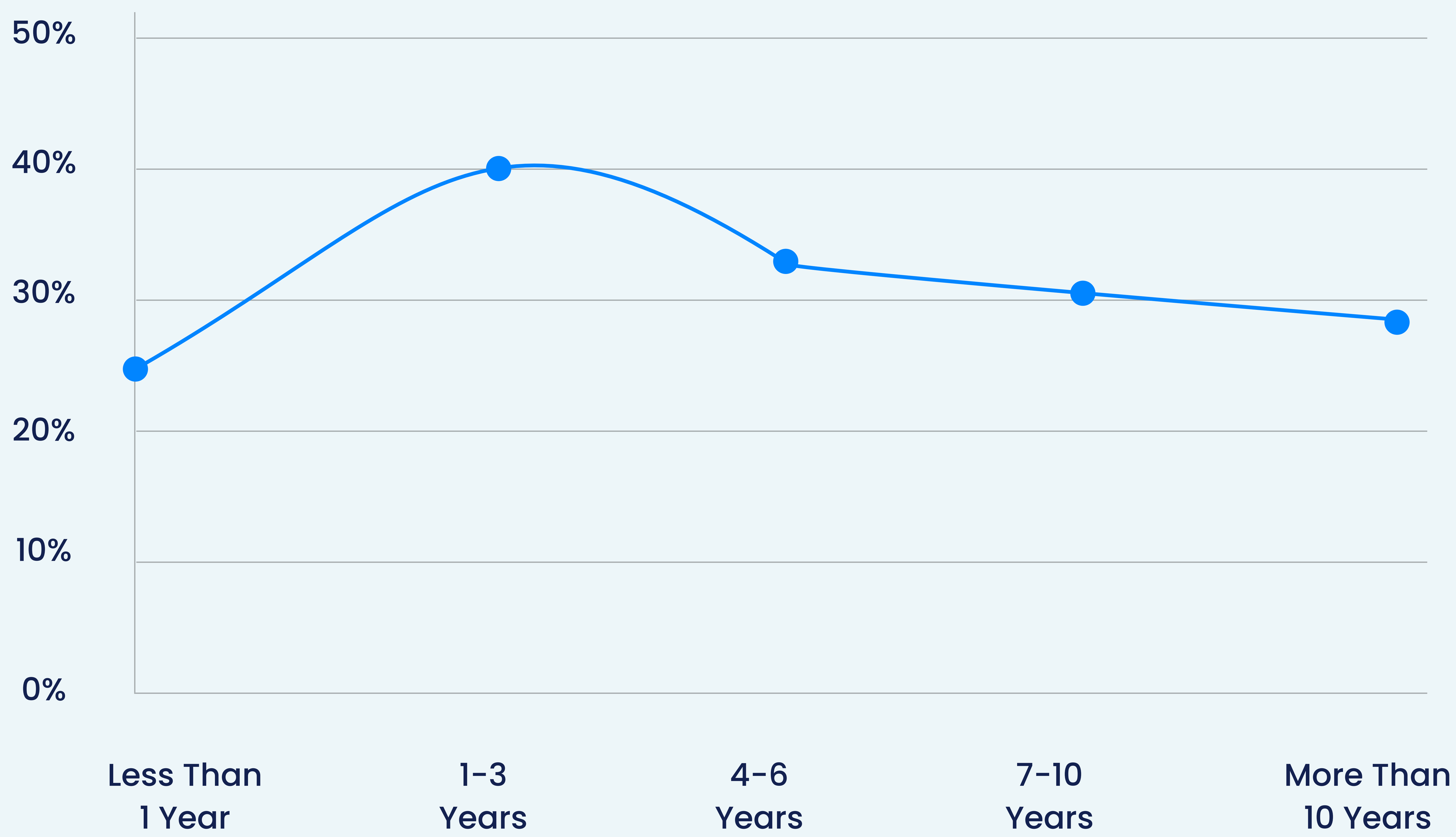
Q: Which of the following renter services would you be most willing to pay an additional monthly fee for? (Grouped by rental tenure.)



Renewals Can be a Trigger for Fee Frustration

Although one might expect fee surprises to peak at lease signing — these surprises were more commonly reported by renters who have been renting between 1–3 years. This could point to the fact that the mismatch between fee expectations and their actual tenant ledger is not discovered until well after a renter has moved in. Lease renewals may help explain this: it's often the point where renters are scrutinizing their lease terms more closely, comparing what they're paying against what they remember from signing.

Q: Have you ever felt that a fee related to your rental property was unclear, unexpected, or not well explained? (Grouped by rental tenure.)



Newer Renters May Need More Help Understanding Fees

Inexperience may also play a role. Renters navigating their first lease are less likely to initially report confusion or frustration over a rental fee, but that confusion can build up over the first few years: 40% of renters with 1–3 years of tenure say they've felt a rental fee was unclear, unexpected, or not well explained.

Building Trust and Transparency Doesn't Stop When a Lease is Signed

Renters' relationship with fees isn't fixed at move-in. It evolves as tenure lengthens, with the 1–3 year mark standing out as a particular pressure point. For operators, this suggests that fee transparency shouldn't be a one-time conversation at lease signing. Renewal season may be one of the most important, and most overlooked, opportunities to reinforce trust.

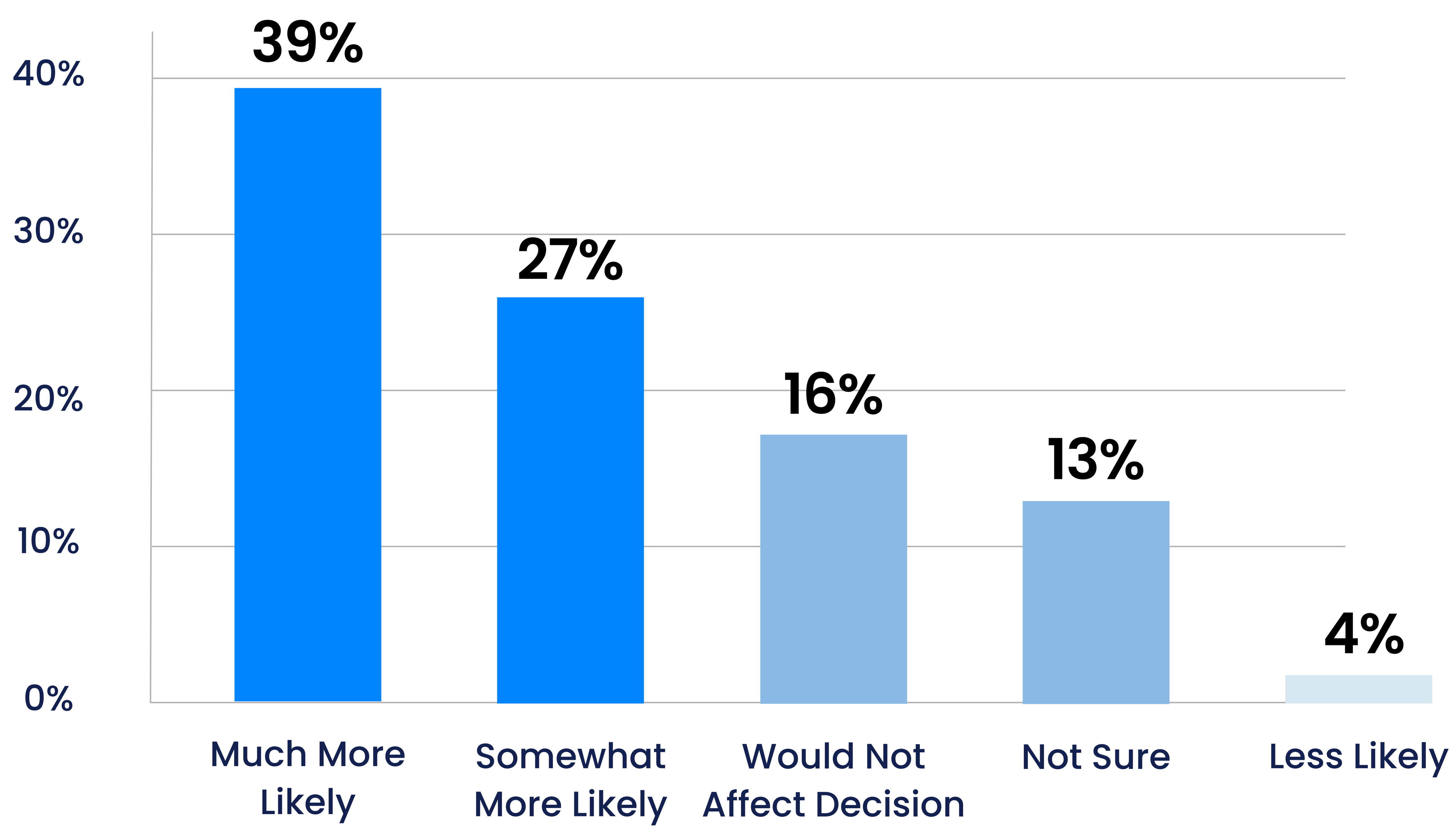
Technology Can Provide Renters With More Choice

Renters today are used to having technology woven into nearly every part of their lives — and that shapes what they expect from their rental experience too. When it comes to fees and services, renters aren't just open to more digital tools; having access to these tools can meaningfully change how they engage.

A Self-Service Portal Positively Impacts Willingness to Participate

Two-thirds of renters (66.3%) said that having access to an online portal — where they could review, enroll in, or opt out of services — would make them more likely to participate in the additional paid services offered by their property.

Q: How would access to an online portal where you could review, enroll in, decline, or change renter services affect your willingness to participate in those services?

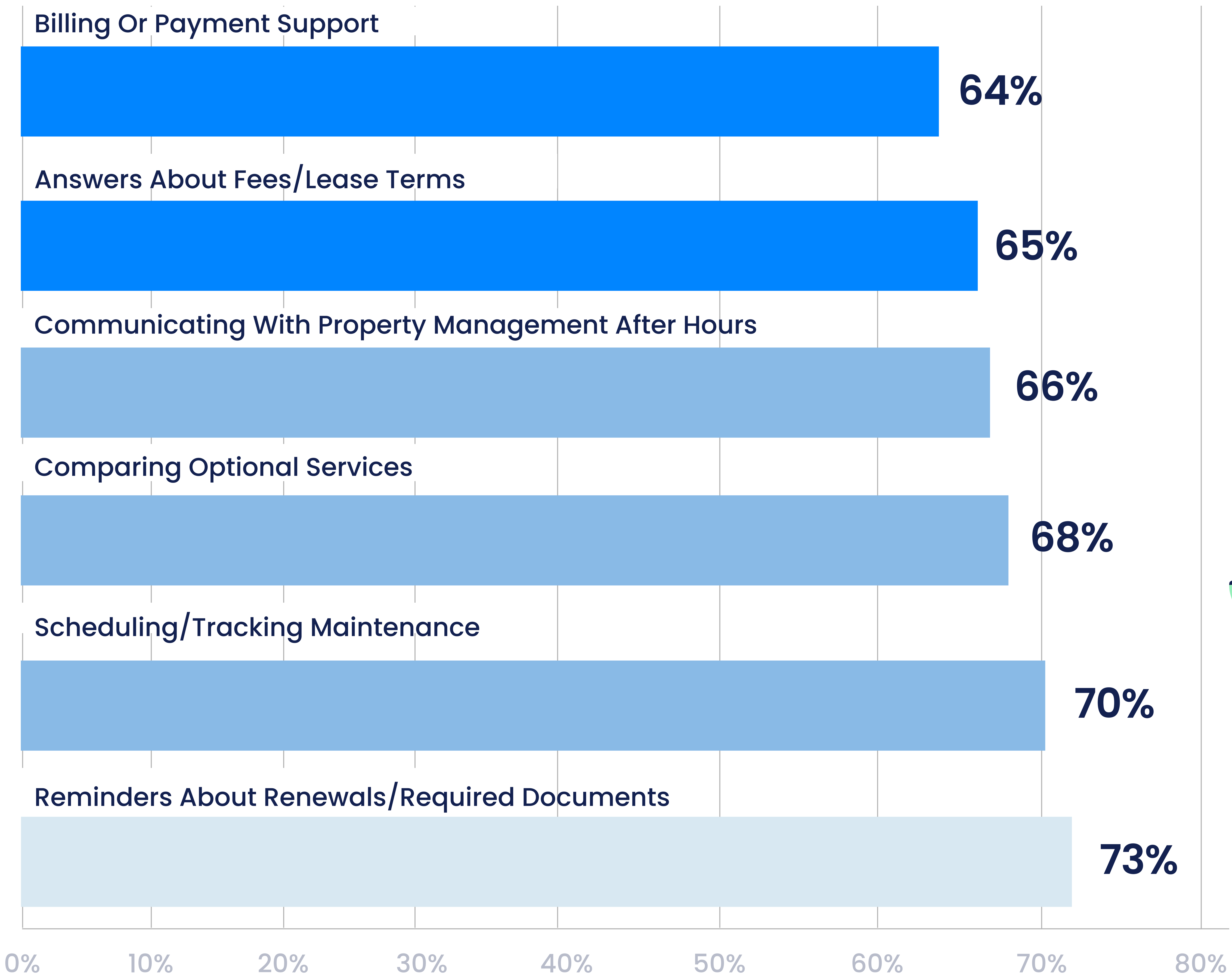


This effect is especially strong among younger renters: nearly 80% of both Gen Z and Millennial renters said a portal would make them "much more" or "somewhat more" likely to participate.

Renters Feel Comfortable With AI-Powered Tools for Routine Tasks

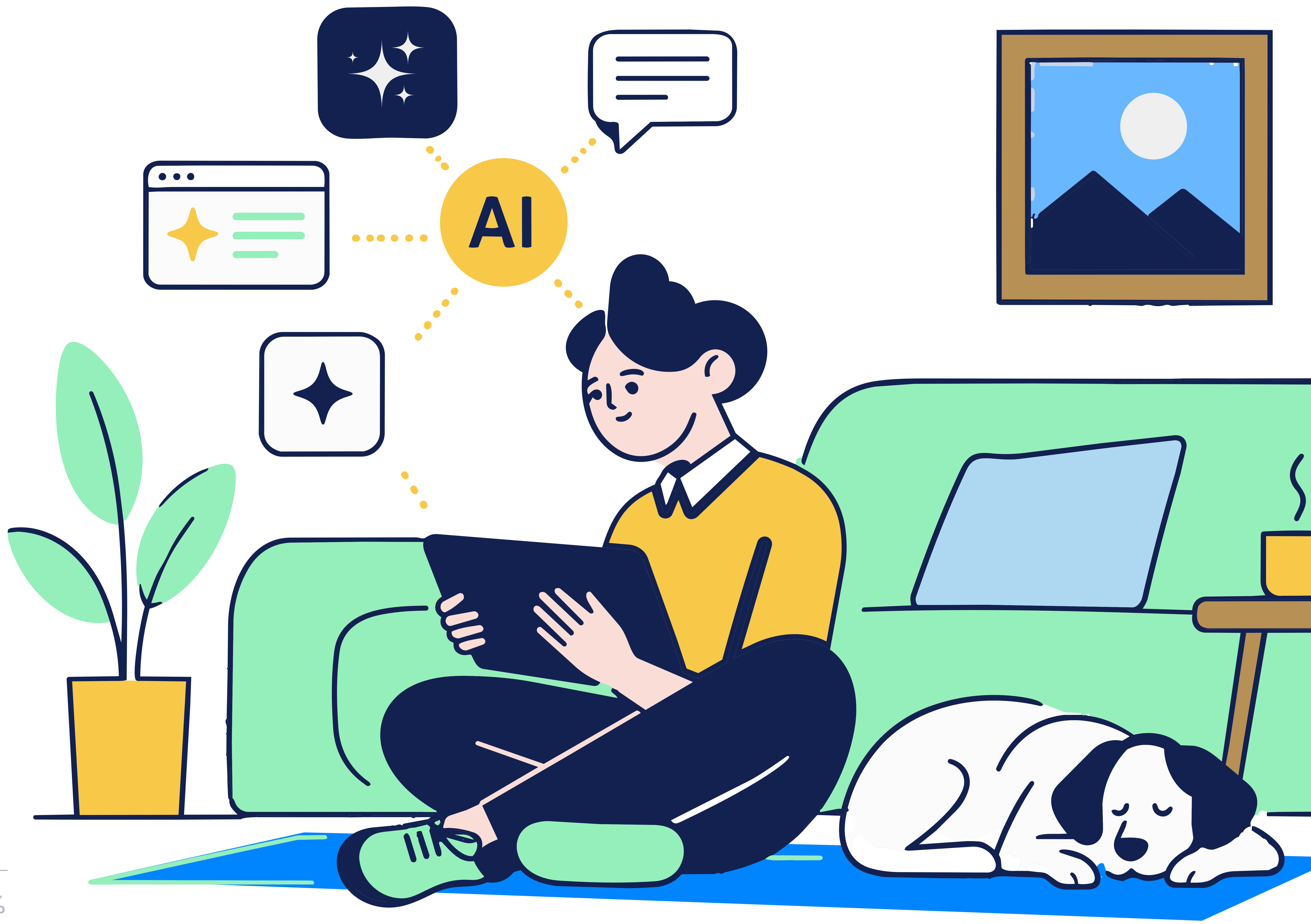
Comfort with AI assistance was highest for renewal and document reminders, with 73% of renters saying they feel "somewhat" or "very" comfortable with this. Scheduling and tracking maintenance requests (70%) and comparing optional services (68%) rounded out the top AI-powered tools renters feel good about using for routine rental tasks.

Q: How comfortable would you be using AI-powered tools for the following routine rental tasks?



Technology Gives Renters Access to More Choice and Information

Renters aren't asking operators to make more decisions for them — they're asking for the tools to make those decisions themselves. A self-service portal and AI-assisted tools aren't just conveniences; for many renters, they're the easiest way to feel in control of the additional services they choose to participate in.



Takeaways for Multifamily Owners and Operators

The data throughout this report points to a consistent story: renters aren't resistant to fees — but the way those fees are communicated matter. Renters need to see the value behind additional services, and when possible, they want to exercise choice in whether they participate.

Here's what that means in practice for multifamily owners and operators.

1 Clearly communicate the "why" behind fees — both optional and non-optional.

Whether a fee is optional or required, renters want to understand the reason behind it. For required fees, that means explaining what the fee covers and why it exists, not just that it exists. For optional services, it means making the value proposition clear enough that renters can decide for themselves whether it's worth it to them.

2 Provide renters with choice and optionality wherever possible.

Choice was the single strongest driver of whether renters felt a fee was worth paying — ahead of price, ahead of the service's functional benefits. Where services can reasonably be structured as optional rather than mandatory, doing so is one of the most direct ways to build renter trust. While opt-in models make sense for some services, opt-out models are also a good option for compliance-related services where renters have clear lease requirements to fulfill. When a fee is not optional, provide clear communication about why the fee is in place and the benefit it provides.

3 Set clear expectations and communicate value beyond the leasing process.

Fee surprise doesn't peak at signing — it peaks in the years that follow, often around renewal. That's a signal that clear communication shouldn't be a one-time event during lease-up. Reinforcing the value and terms of services at renewal, not just at move-in, can help close the gap that opens up over a renter's tenure.

4 Tailor your service offering and communication strategy to renters' needs.

Every multifamily community has renters with different needs and preferences. Newer renters may need more foundational explanation of how fees work, while long-term renters may respond better to reminders that reconnect them with the value of services they've had for years. Prioritize services that offer benefits your renters care about – for example, our survey showed that rent reporting is most desired by Millennial and Gen Z renters. Customize your service offering to match the unique needs of your community.

5 Implement technology that gives renters access to information and choice.

Renters are open to using self-service tools, from portals to review and manage their own services to AI-assisted tools for routine questions and tasks. Giving renters a way to explore and act on their own preferences is a scalable way to reduce your team's workload and also meets renters where their expectations already are.

About Foxen

Foxen is a multifamily compliance platform built for owners and operators — delivering renters insurance compliance, rent reporting, and pet management solutions that boost NOI, reduce risk, and drive efficiency, while giving renters real choice in how they participate.

Waiver™

Renters Insurance Compliance

Waiver pairs a flexible property damage liability waiver program with AI-powered compliance monitoring to help operators reach 100% renters insurance compliance, 100% of the time. The program is built around choice: renters can meet their lease's insurance requirement by staying enrolled in the waiver, verifying an existing renters insurance policy in seconds through the Foxen portal, or purchasing a policy through Foxen's partner, MSI. If a renter's outside policy ever lapses or is canceled, they're automatically re-enrolled — closing the risk gap without any manual follow-up, while giving renters an easy path to opt back out once they meet their lease requirements another way.

Rentistry™

Rent Reporting

Rentistry turns on-time rent payments into an opportunity for residents to build their financial health by having their rent payments reported to the leading consumer credit bureaus. Renters are enrolled effortlessly at lease signing, and can opt out of Rentistry at any time during their lease term. It's a win-win: renters build financial wellness through their consistent payments, while operators improve on-time rent collection and generate ancillary income.

PetClear™

Pet Management & Animal Verification

PetClear helps operators and renters share clear expectations about pets from leasing through move-in and beyond. It consolidates pet information, verifies documentation for assistance and service animals, and uses AI-driven review to speed up ESA decisions — all while keeping final approval decisions in the operator's hands. For renters, that means faster, more transparent answers about what's allowed and what's required; for operators, it means consistent policy enforcement and more accuracy in collecting required pet fees.

Choice, Backed by Technology

Across all three solutions, renters manage their enrollment through the Foxen portal — reviewing what they're enrolled in, learning what's included, and making changes whenever they choose. As the data from this report has shown, renters don't just want valuable services, they want clarity and control over how they participate in them.

Survey Methodology

Foxen's Renter Preferences 2026 survey collected responses from 914 U.S. renters between June 16 and June 24, 2026. All respondents included in this report passed an attention-check question to help ensure data quality.

Respondent Demographics

Generation

- Millennial (born 1981–1996): **32.6%**
- Gen X (born 1965–1980): **30.5%**
- Baby Boomer (born 1946–1964): **20.6%**
- Gen Z (born 1997–2012): **13.4%**
- Silent Generation (born 1928–1945): **2.8%**

Rental Tenure

- More than 10 years: **33.0%**
- 1–3 years: **24.4%**
- 4–6 years: **20.8%**
- 7–10 years: **12.5%**
- Less than 1 year: **9.3%**

Annual Household Income

- Under $25,000: **28.3%**
- $25,000–$49,999: **23.4%**
- $100,000 or more: **19.4%**
- $50,000–$74,999: **14.8%**
- $75,000–$99,999: **14.1%**

Neighborhood Type

- Suburbs: **41.3%**
- City: **38.6%**
- Small Town: **10.3%**
- Rural/Countryside: **9.9%**

Gender Identity

- Female: **59.0%**
- Male: **40.6%**
- Non-binary: **0.3%**

Foxen

Foxen is a leading proptech innovator

delivering value-add solutions and services that increase revenue and reduce risk for multifamily owners and operators. Our fully integrated platform enables 100% renters insurance compliance, rent reporting programs, and streamlined pet management. Powered by AI-enabled technology and expert customer support, Foxen continuously develops automated solutions that simplify operations, enhance resident satisfaction and retention, and help properties maximize NOI.

To learn more, scan the QR code, or visit foxen.com.