Maintenance Summit **2026**

// MAINTENANCE SUMMIT 2026 · DATA TALK

Hard Data and Proven Tactics to Level Up Leasing

ShowMojo | Tenant Turner Data Talk

Brought to you by PROPERTY**MELD**

// INTRODUCTIONS

Meet the Team

Vanessa Anderson

Chief Executive Officer

SHOWMOJO | TENANTTURNER

John Squires

Vice President of Operations

SHOWMOJO

// WHAT WE'LL COVER

Agenda

// OPENING

The Data

Where it came from + methodology

// THE PLATFORM

A Prospect-Driven Leasing Experience

The leasing process hasn’t always been the most efficient. But that’s what ShowMojo is here to change.

We flip the script by giving your prospects all the tools and info they need. So you can stop chasing leads, and start signing leases.

// BASED ON

Distributed across

[METHODOLOGY]

- Single family and multi-family units
- Accompanied showings and self-guided tours
- Property managers and self-managing owners
- Large and small portfolios
- All 50 US states + Canada

Q2 2026

48K+
leased listings

1.54M+
leads

782K+
scheduled showings

419K+
completed showings

ALL-TIME • SINCE 2018

1.7M+
leased units

80M+
leads

25M+
showings

721M+
emails, calls, texts

// THE SCORECARD

Last quarter we said the market was clearing, not recovering. Here's the scorecard.

Homes leased 3 days faster this quarter (35.94 to 32.76) and completed showings hit an all-time high.

Rents are still below last year (down 0.9%) and leads per listing did not bounce back (36.45)

We didn't flag the Midwest cooling — it is now the only region slower than a year ago.

// SECTION 01

The Platform:
One Market, Cleared.

Days on market, leads, showings, conversion, rent, and rent reductions across 34 quarters (North America)

// THE SPRING SNAPBACK

Homes leased in 33 days, the fastest spring since 2022

INSIGHTS

- Homes leased in 32.76 days on average — over 3 days faster than last quarter.
- The median unit leased in just 24 days, 5 days faster than a year ago.
- It is the first spring since 2022 that leasing sped up versus the year before.
- Leasing sped up in every region, with some exceptions.

32.76
AVERAGE DAYS • −8.8% QOQ

24
MEDIAN DAYS • −5 DAYS YOY

[DO THIS] Treat day 30 as your red line this quarter: the typical home leases in 24 days, and history says Q3 stays about this fast before Q4 adds ~5 days — so anything past 30 needs a fix now, not patience.

// DEMAND FOUND ITS FLOOR

36 leads per home, and holding

INSIGHTS

- Listings drew 36.45 leads on average — basically flat versus last year.
- After peaking near 80 leads per home in 2021, demand per home has leveled off.
- The median home gets 19 leads — about half the average, so a few very popular homes lift the mean.
- Lead flow swings hugely by market: the Midwest averages 44 per home, Texas markets just 24.

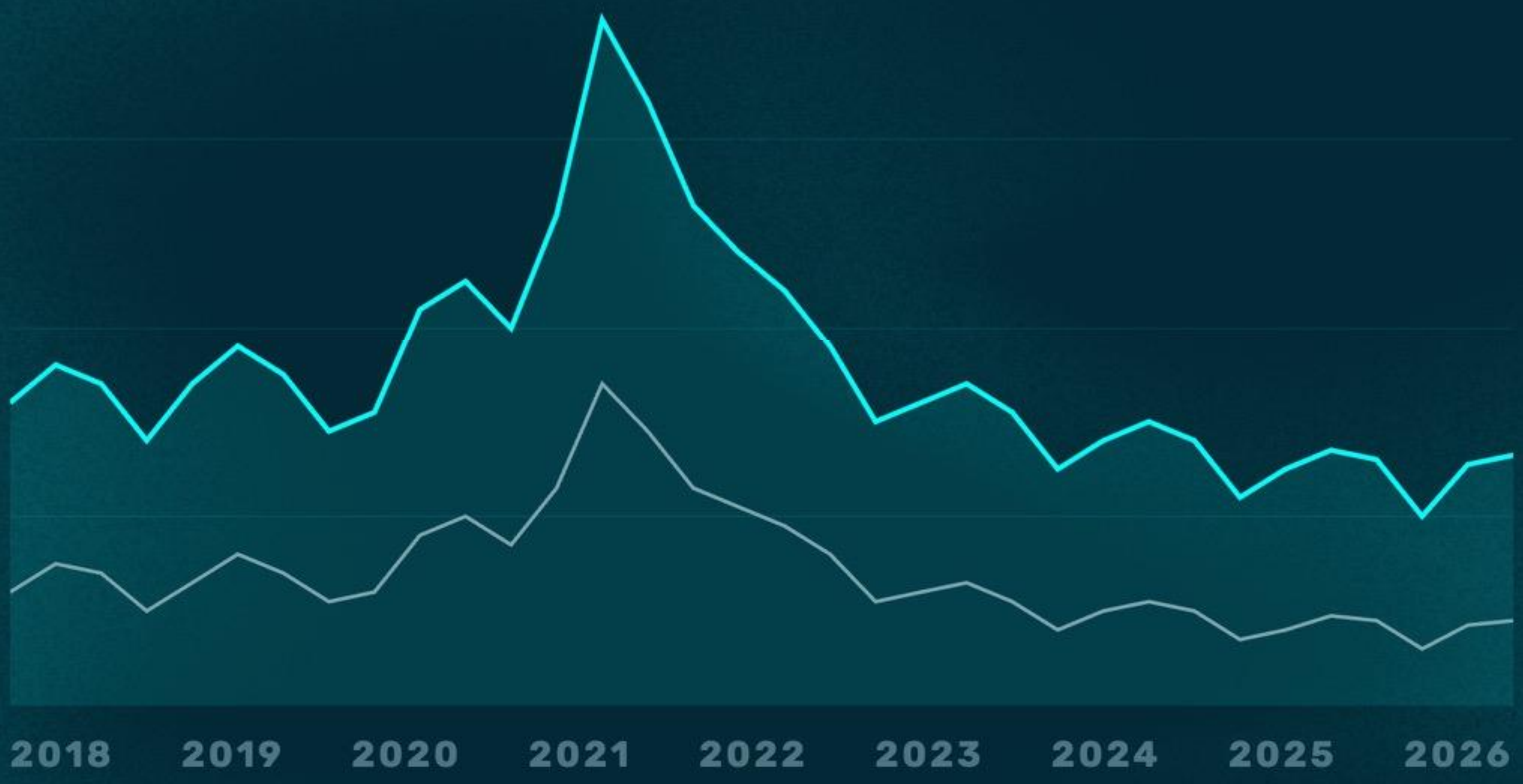
36.45
LEADS PER HOME
+2.8% QOQ, −1.5% YOY

1.54M
TOTAL LEADS

19.0
MEDIAN LEADS

AVERAGE LEADS PER HOME BY QUARTER

PEAK 82.62 • 2021



[DO THIS] Budget your marketing for a 36-lead world, not the 80-lead past — leads hold through Q3 then drop in Q4, so this year's growth comes from converting the leads you already get.

// CONVERSION RATIO BY QUARTER

Best conversion on record: 58% of inquiries became tours

INSIGHTS

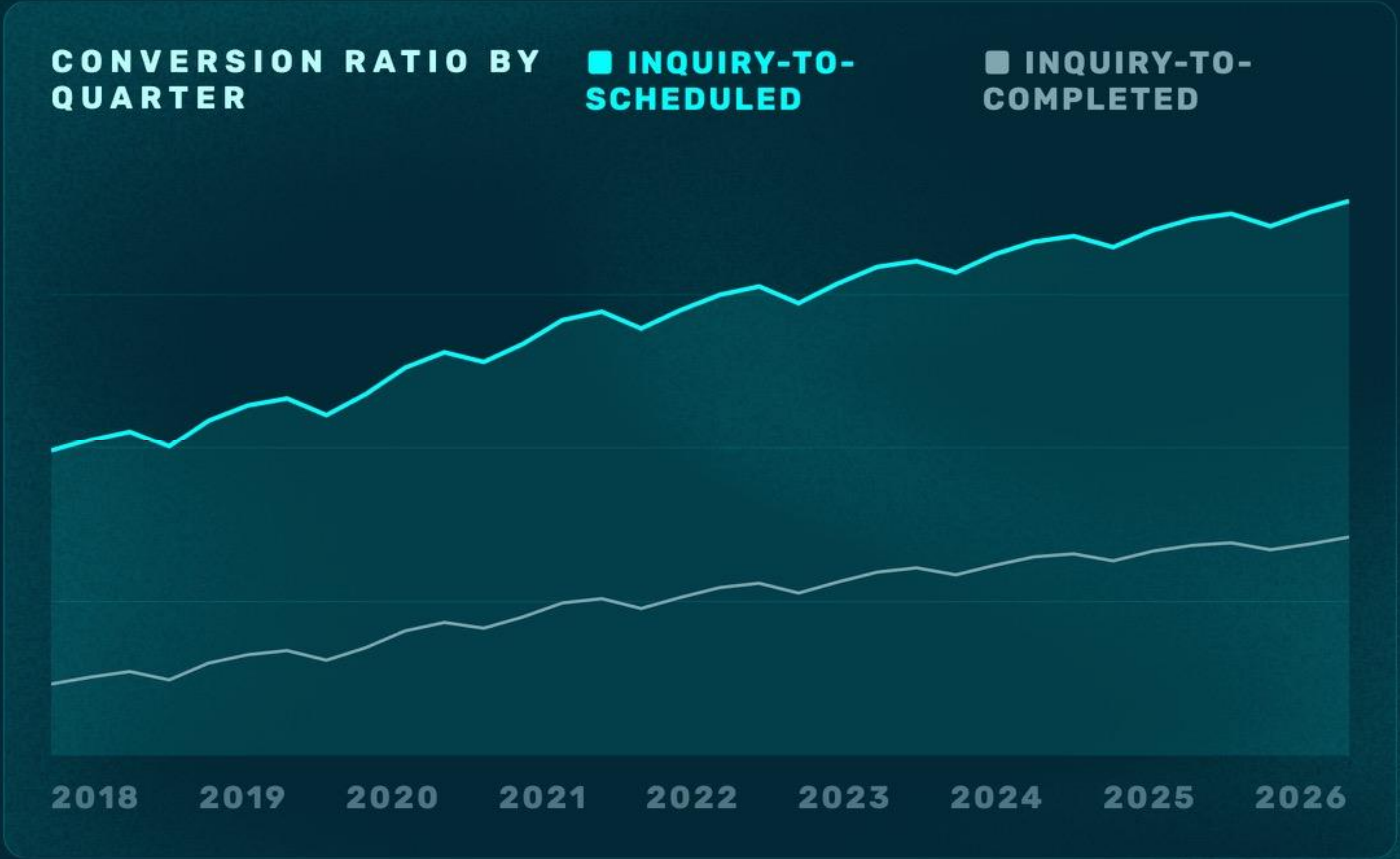
→ This is not a one-spring blip: scheduling has climbed steadily from 40% in 2018 to the high-50s today.

57.7%
INQUIRY-TO-SCHEDULED RECORD

33.6%
INQUIRY-TO-COMPLETED RECORD

782,819
scheduled showings (2nd-most ever)

419,763
completed tours (most ever)



[DO THIS] Conversion is the lever you fully own and the one history holds or lifts into Q4 — audit your funnel against 57.7% / 33.6%, find where inquiries die, and automate the biggest leak before winter.

// RENT PRICE BY QUARTER

Rent ticked back to $1,867 as fewer homes needed a cut

INSIGHTS

- → Rent rebounded with spring (+$70 for the quarter) but is still a touch below last year — flat is the new up.
- → The typical rent (median) fell more year over year than the average, so softness sits in the middle of the market.
- → One in four leased homes still needed at least one rent cut to get done — down from the peak, but not gone.
- → The share of homes needing a cut eased for a second straight quarter after peaking last winter.

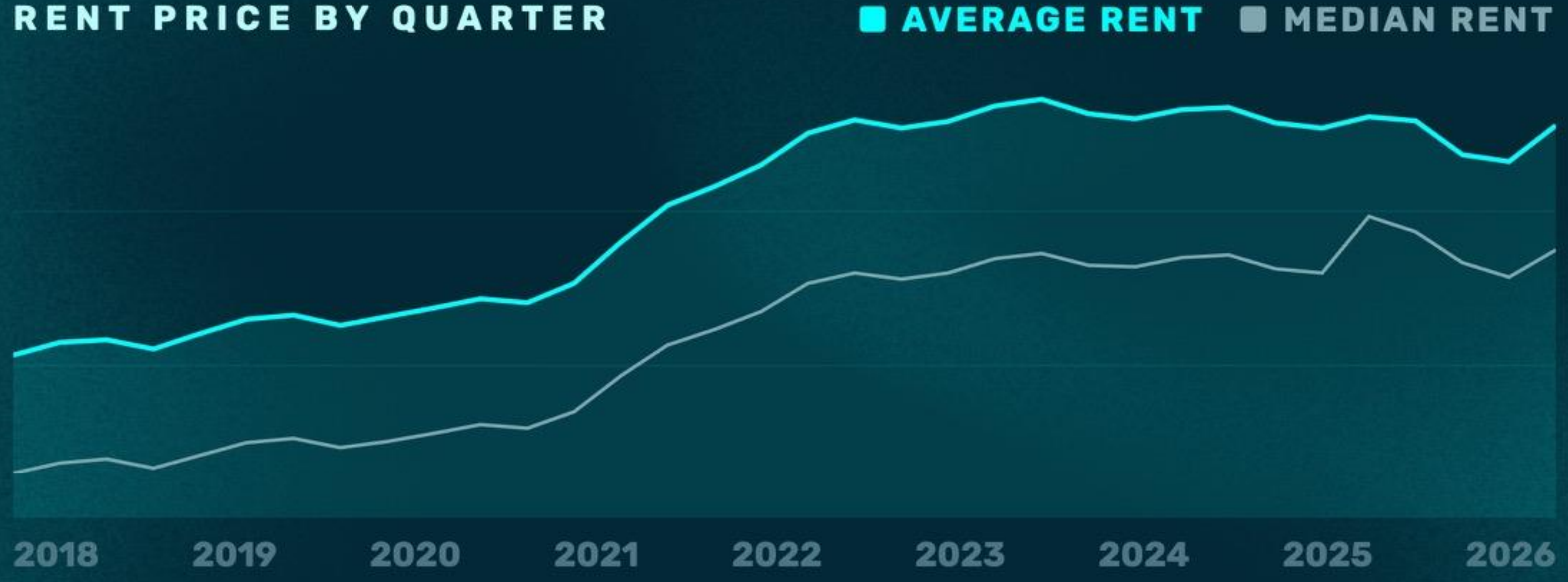
$1,867

AVERAGE RENT • +3.9% QOQ, −0.9% YOY

$1,625

MEDIAN RENT

RENT PRICE BY QUARTER



RENT REDUCTIONS BY QUARTER

WINTER HIGH 35.9%

25.1% of leased homes needed at least one rent cut (down from 27.1%; 35.9% peak in Q4 2025)

[DO THIS] Set your fall asking rents against your division’s number, not the National headline, and act before the calendar does: the share of homes needing a cut climbs ~4 points in Q3 and peaks near 35% in Q4, so the discipline you set now keeps your homes off the year-end list.

// SECTION 02

Census Regions: Four National Markets Inside the Number

Showing strategies, rent movement, conversion rates, and property types

// UNITED STATES REGIONS

One country, four rental markets

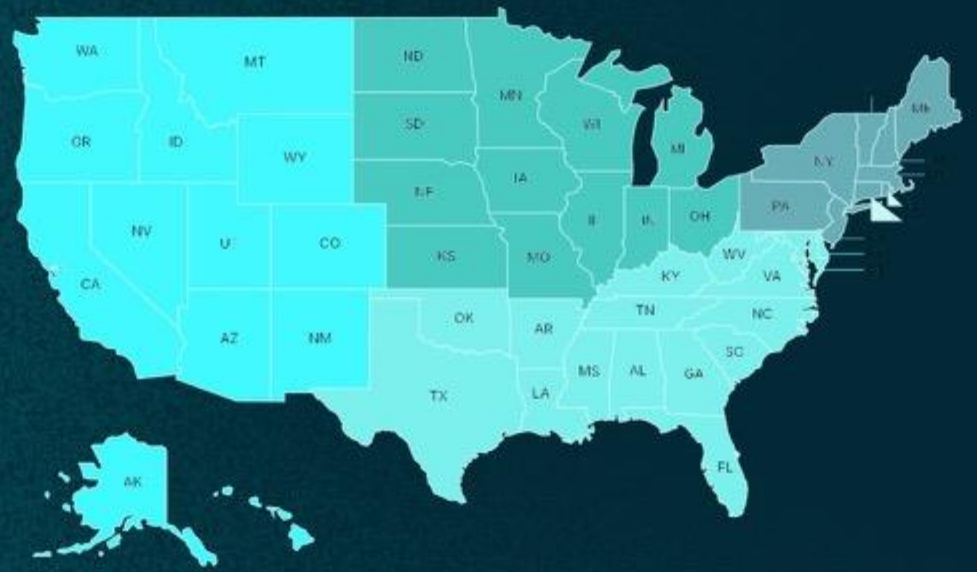
RENT SPREAD
Midwest $1,574 to West $2,186

LEADS/HOME
South 29.8 to Midwest 43.8

CONVERSION
South 54.4% to West 61.2%

INSIGHTS

- Every region is a different market: the West leases highest ($2,186) and converts best (61.2%); the Midwest is cheapest ($1,574) but draws the most leads (43.8 per home).
- Rents differ 39% across regions, but conversion differs only about 7 points — pricing power is local, execution travels.
- Days on market have nearly converged (32-34 everywhere), so the level looks similar even when the direction underneath differs.
- The South draws the fewest leads per home yet still clears fast — a preview of its self-guided, single-family profile.



GEOGRAPHY	AVG DOM	LEADS/HOME	INQ→SCHED	INQ→COMP	AVG RENT	% NEEDED A CUT
Platform (N. America)	**32.76**	**36.45**	**57.7%**	**33.6%**	**$1867**	**25.1%**
Northeast	33.53	41.3	56.1%	29.3%	$1875	20.2%
Midwest	32.13	**43.79**	56.8%	30.2%	$1574	19.1%
South	33.11	29.76	54.4%	36.7%	$1723	25.5%
West	32.29	37.32	**61.2%**	35.5%	**$2186**	29.4%

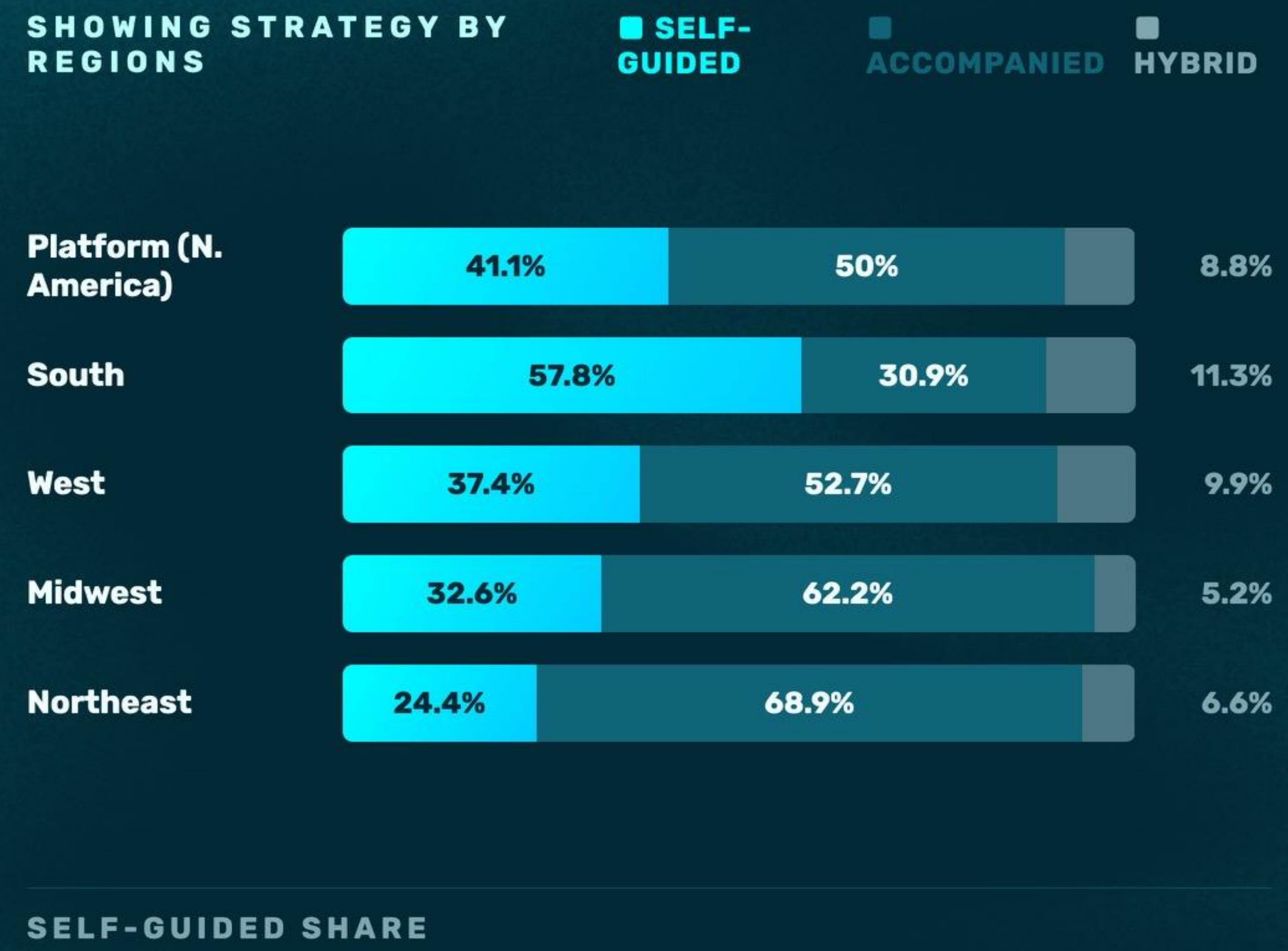
// HOW AMERICA TOURS

From the self-guided South to the accompanied Northeast

INSIGHTS

- The South leases most homes self-guided (58%); the Northeast barely a quarter (24%) — a 33-point gap.
- Self-guided homes lease faster than accompanied in every region — about 4-5 days quicker.
- The platform's slight tilt toward accompanied this quarter is mostly a mix effect: accompanied-heavy regions leased more of the homes.
- Hybrid stays a small slice everywhere (5-11%) and is the slowest of the three.

Self-guided leases ~4-5 days faster



// WHAT AMERICA RENTS

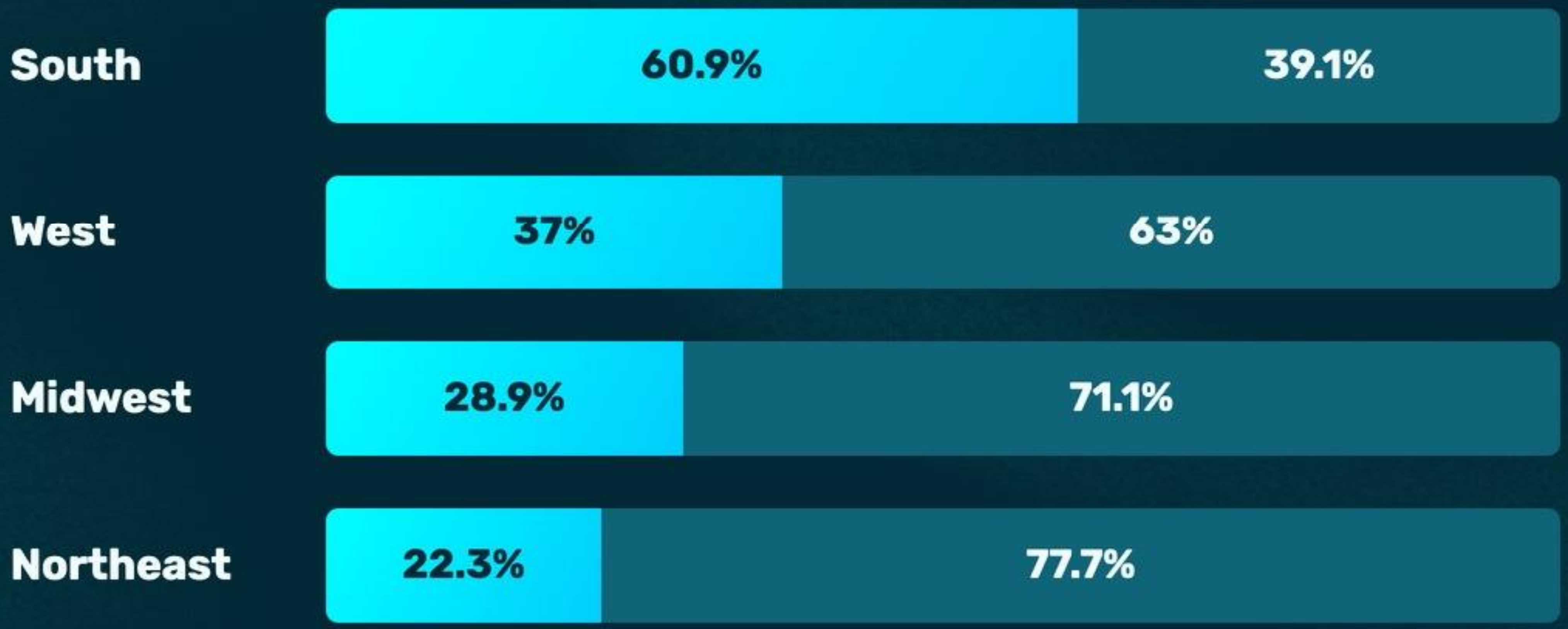
The South builds single-family, the Northeast builds apartments

INSIGHTS

- Housing stock mirrors the showing map exactly: the South is single-family-heavy (61%), the Northeast is mostly apartments (78%).
- Single-family homes command a big rent premium everywhere — up to +$728 in the West (a 38% premium).
- Apartments convert best where they dominate (West apartments 67% inquiry-to-scheduled).
- The single-family regions are the self-guided regions — the same story from a different angle.

PROPERTY TYPE BY REGIONS

SINGLE-FAMILY MULTI-FAMILY



SINGLE-FAMILY SHARE

AVERAGE RENT BY PROPERTY TYPE

$2,643 vs **$1,915**

Single-Family | Multi-Family

// IT'S NOT PREFERENCE, IT'S PRODUCT:

Showing style follows housing stock almost perfectly

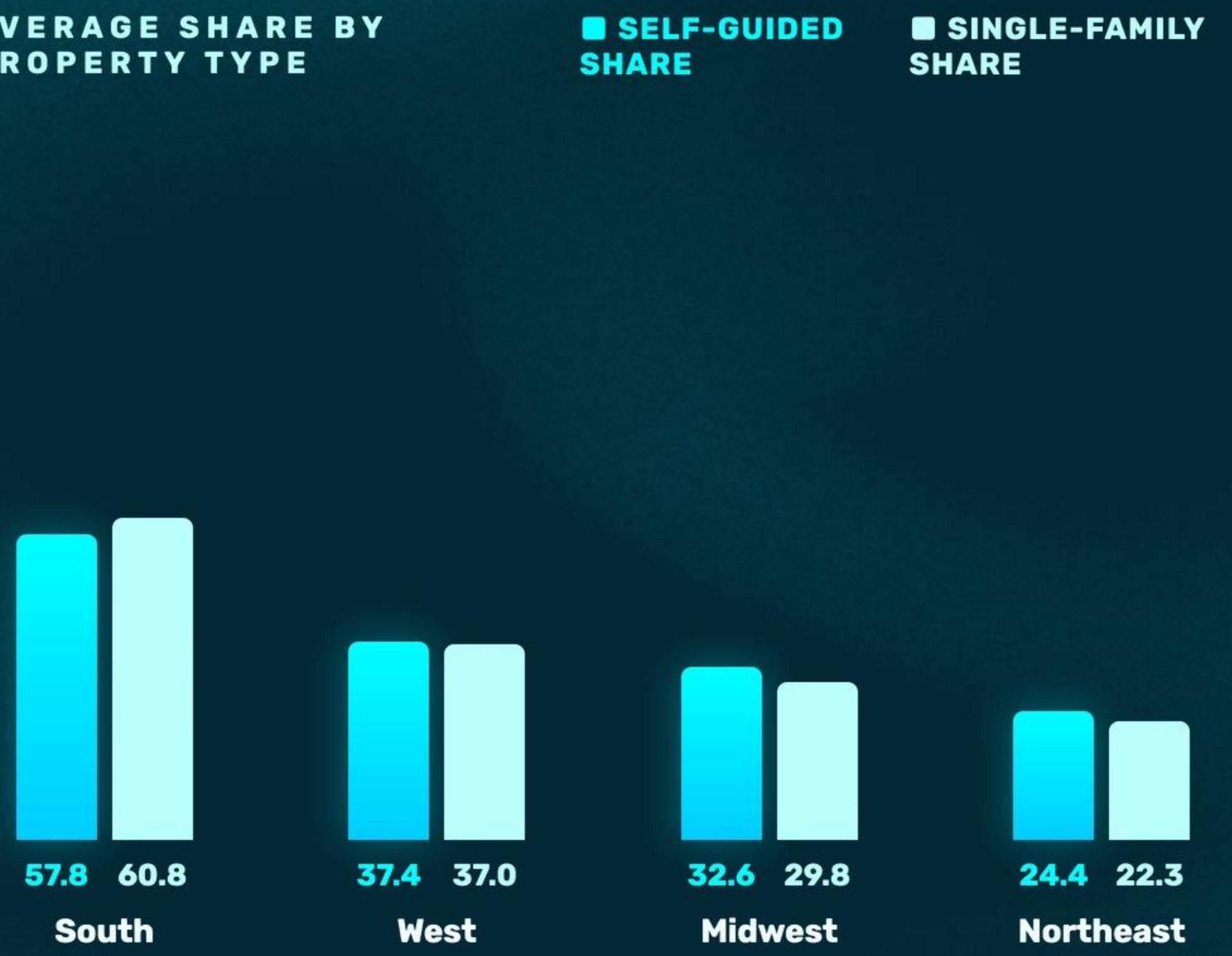
INSIGHTS

- → A region's self-guided share and its single-family share move together almost perfectly (0.997) — showing style follows the housing stock.
- → This reframes the self-showing debate: the question is not "should we offer self-guided," it is "does our access match our stock."
- → The link holds at the finer division level too (0.917), so it is structural, not a four-region coincidence.
- → It explains the South in one line: single-family, self-guided, and fast-clearing.

0.997

correlation across regions (0.917 across all 9 divisions).

AVERAGE SHARE BY PROPERTY TYPE



// THE REGIONAL SCOREBOARD

Who gained, who gave back

INSIGHTS

- On conversion, the Midwest and West gained most (+7.4 and +5.5 points); the South gave back ground from an unusually high 2025.
- On rent the poles flip: the Northeast leads (+4.3%) and the South is the only region down (–3.9%) — the Sun Belt correction in our own leases.
- The South is the tell of the quarter: fastest to speed up, but softest rent and more homes needing a cut — it cleared because sellers finally met the market.
- The Midwest is the counter-signal: best conversion gain and the only positive rent, yet the only region slower than a year ago.

CONVERSION YEAR OVER YEAR

RENT YEAR OVER YEAR

// SECTION 03

Census Divisions: The Spread Inside Each Region

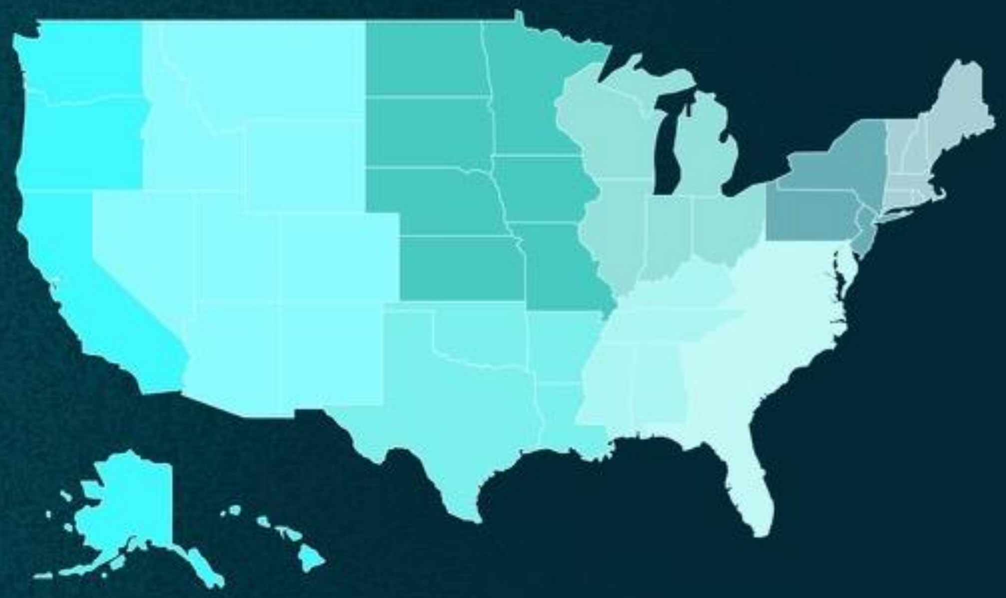
Rent range and pricing behavior, benchmarked against the parent region and the platform.

// ZOOM IN AGAIN

Nine markets the four regions were hiding

INSIGHTS

- → Divisions separate markets the region hides: the South alone contains the correcting South Atlantic, Texas-driven West South Central, and affordable East South Central.
- → Rents spread far wider across divisions than across regions, so the division is where benchmarking gets accurate.
- → These lines are drawn the same way BLS, HUD, NAR, and Harvard draw them, so your division number sits right beside theirs.
- → The smallest divisions (New England leases about 1,200 homes a quarter) are shown on core numbers only, never sliced thin.



AVERAGE RENT BY DIVISION

[DO THIS] Drop from your region to your division before you benchmark anything this quarter — a South Atlantic operator and a West South Central operator share a region but almost nothing else.

// FROM THE $1,000 MIDWEST TO THE $2,500 PACIFIC

Where each division actually rents

INSIGHTS

- → The rent-band mix places every division on one spectrum: the Pacific leases 37% of homes above $2,500 and 1% below $1,000; the interior South and Plains are the mirror image.
- → Even inside one region the split is stark: in the South, the coastal and Texas divisions carry far more high-end leases than the interior.
- → The middle band ($1,000-1,999) is the biggest slice in most divisions, which is why National rent moves track the middle of the market.
- → Higher-rent homes convert as well or better than cheaper ones in most divisions — premium listings are not harder to lease.

[DO THIS] Anchor your Q3 pricing tiers to your division's actual rent bands — competing in a band your division barely leases (say $2,500+ in the interior South) means a thin, slow pool no matter how nice the home.

// — BUT THE SUN BELT PUNISHES IT HARDEST

Price it wrong anywhere and it sits twice as long

INSIGHTS

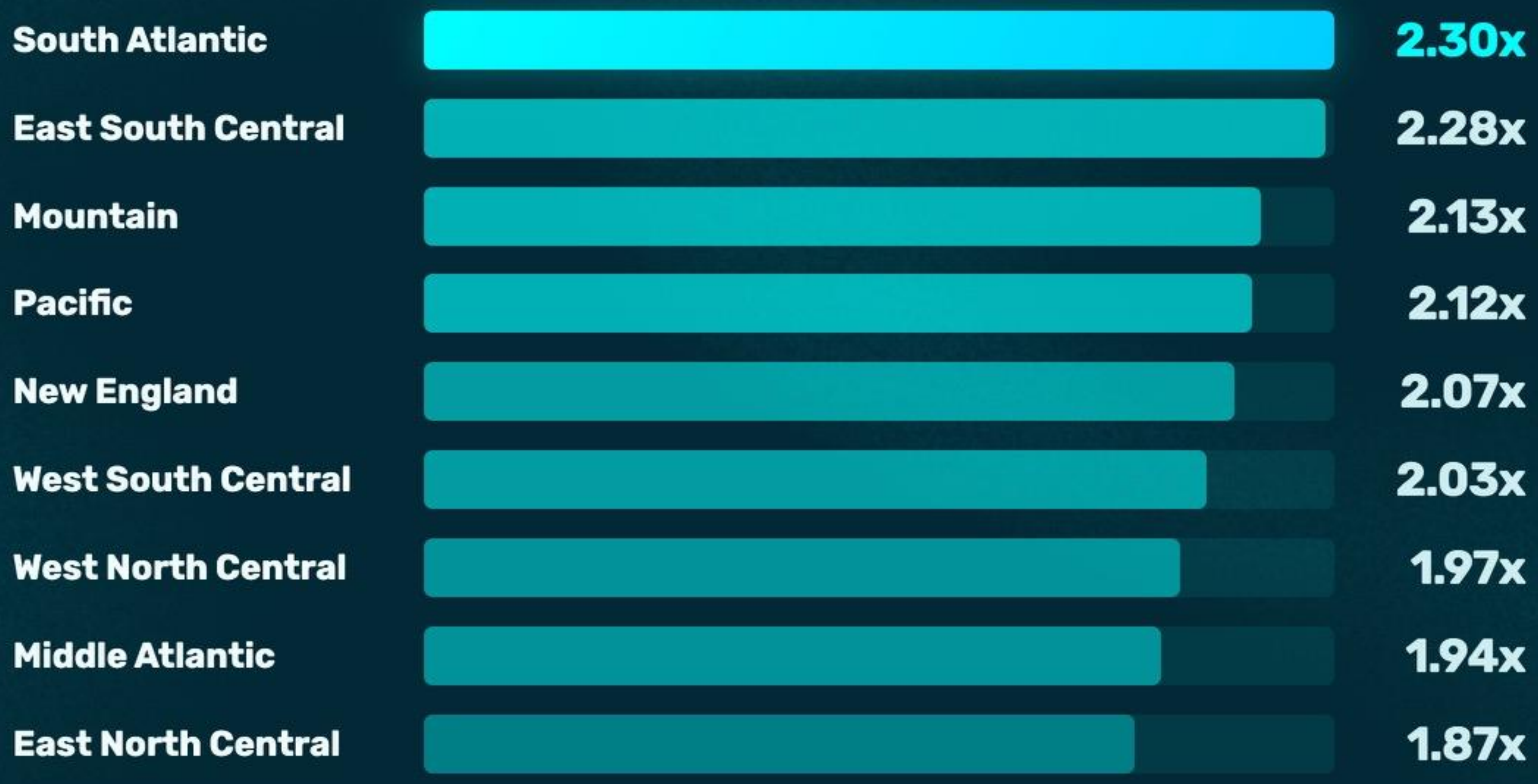
- → The penalty is universal: in all nine divisions, homes that needed a price cut sat about twice as long as homes priced right on day one.
- → The market forgives: after the final cut, homes lease in 17-21 days everywhere, often faster than homes that never cut.
- → More leads do not save a mispriced home — reduced homes draw more leads and still sit twice as long, so the fix is price, not marketing.

24-29	51-58	17-21
days • never reduced	days • reduced	days • after final cut

[DO THIS] Run a one-cut rule keyed to your division: if week-two leads trail your division benchmark, take a single decisive cut to market.

REDUCED DOM ÷ NEVER-REDUCED DOM

STEEPEST → GENTLEST



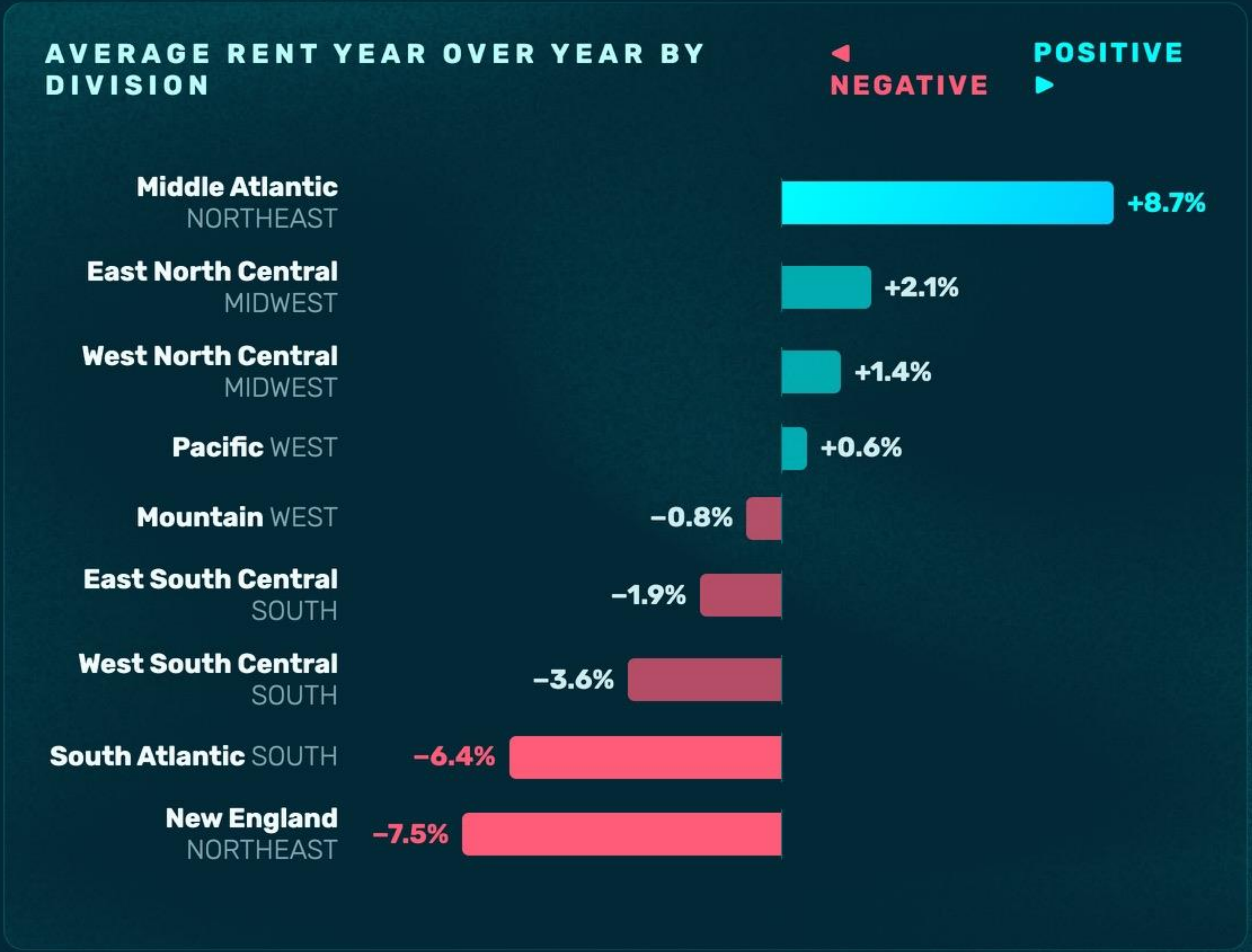
// THE RENT SCOREBOARD

Middle Atlantic climbs, the Sun Belt and New England slide

INSIGHTS

- Two poles: Middle Atlantic (NY/NJ/PA) rose 8.7% on tight Northeast supply, while New England and South Atlantic fell hardest.
- Not only a Sun Belt story — New England tops the loser list (small sample) and its share of homes needing a cut nearly doubled year over year.
- Five of nine divisions are down year over year, matching a flat-to-negative National picture that is very unevenly spread.
- Part of the swing is mix: Middle Atlantic's luxury share rose while New England's fell.

[DO THIS] Benchmark your rent growth against your division's bar, not the country's — in a −6% South Atlantic, holding flat is a win; in a +8.7% Middle Atlantic, flat means you are quietly losing ground.



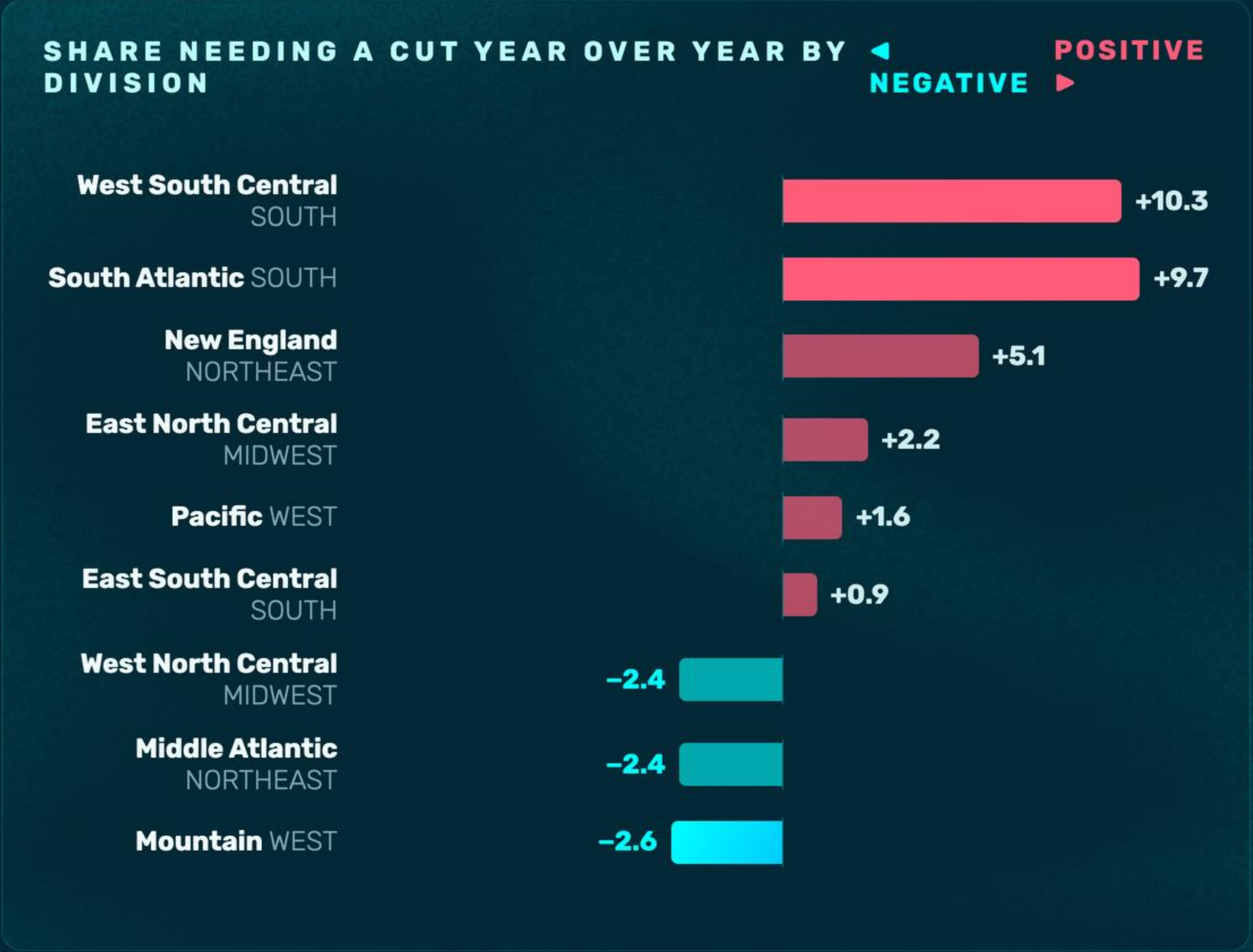
// THE RENT SCOREBOARD

The Sun Belt reset shows up here first

INSIGHTS

- The correction footprint is clear: the Sun Belt West South Central (Texas) and South Atlantic saw the biggest jumps in the share of homes needing a cut — exactly where new supply is heaviest.
- The Mountain and Middle Atlantic divisions moved the other way, with fewer homes needing a cut than a year ago — the correction digesting and the Northeast staying tight.
- West South Central also gave back the most conversion year over year from an unusually high 2025.
- Pair this with the rent scoreboard: the divisions where more homes need a cut are the same ones with the softest rents — one story told twice.

[DO THIS] If you operate in a division where more homes are needing a cut, move your pricing decision earlier this quarter — the cut is coming and Q4 is when the most homes need one, so price to market up front and keep the days a late correction would cost.



// SECTION 04

The Funnel:
Timing Beats Format

// — BUT THE GAP IS A CLOCK, NOT A FORMAT

Self-guided 'wins' by 10 points

INSIGHTS

- Overall, self-guided tours complete 50.9% of the time, hybrid 44.7%, and accompanied 41.0% — a real 9.9-point gap.
- But line all three up at the same booking lead time and they finish within a few points of each other.
- The gap exists because accompanied tours get booked about 3× further ahead and completion falls the further out anything is booked.
- Translation: format is not the main driver of whether a tour happens — timing is.

9.9-PT RAW GAP
50.9% vs **41.0%**
Self-guided vs Accompanied

MDN BOOKING LEAD TIME
21hrs vs **68hrs**
~3× further out

COMPLETION RATE BY BOOKING LEAD TIME

SELF-GUIDED ACCOMPANIED

BOOKED WITHIN 2 HRS
~64 to 72% complete

BOOKED ~2 WEEKS OUT
~20 to 30% complete

[DO THIS] Stop choosing your showing style for conversion — at equal booking timing all three finish within a few points. Pick format on cost, staffing, renter experience, and regional fit, then spend Q3 competing on speed; with Q4 set to bring ~9 fewer leads per home, every tour you convert matters more.

// AND IT'S ~2.5× MORE LIKELY TO HAPPEN

Get it on the calendar in the first two hours

INSIGHTS

→ Leads put on the calendar within 2 hours complete about 68–76% of the time.

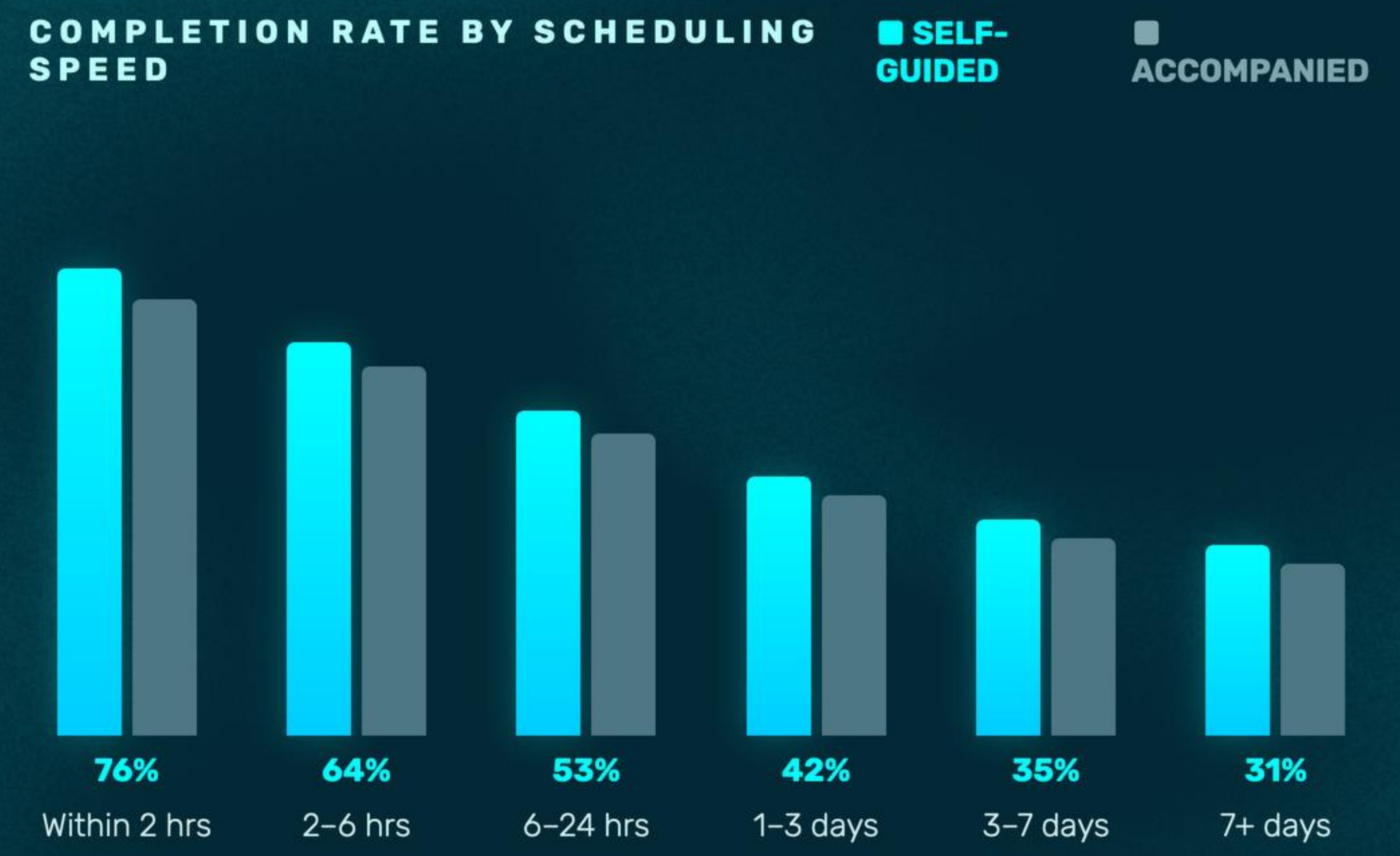
→ Leads that sit 7+ days complete only about 25–30%.

→ Instant auto-response and self-scheduling links turn "days" into "minutes."

75.8%
scheduled in < 2 hrs

30.4%
scheduled 7+ days

~2.5× swing on speed alone



SCHEDULED WITHIN 2 HRS
~68 to 76% complete

SCHEDULED 7+ DAYS
~25 to 30% complete

[DO THIS] Get every new lead onto the calendar within the hour this quarter. Speed to lead is worth about 2.5× on completion.

// CONCLUSION

Where We Are,
Where It's Headed

// TAKEAWAYS

The market cleared this spring. Here's how to lease through the fall.

3.5/2.6%	3.50-3.75%	+0.1%	3 yrs	4+ yrs	~6.9%
CPI / CORE	FED POLICY RATE (HOLDING)	SHELTER CPI M/M (SMALLEST SINCE JAN 2021)	NEW-APT DELIVERIES FALLING FIRST TIME IN	NATIONAL VACANCY BELOW DECADE AVERAGE, FIRST TIME IN	30-YEAR MORTGAGE

FORECAST TO NEXT QUARTER ▲ FAVORABLE / INCREASE ● NEUTRAL / NO CHANGE ▼ UNFAVORABLE / DECREASE

METRIC	Q3	Q4	WHAT WE EXPECT
Days on market	●	▼	holds near the spring pace through Q3, then rises about 5 days in Q4 (normal seasonality).
Leads per home	●	▼	holds through Q3, then drops roughly 9 per home in Q4.
Conversion	▲	▲	stays at or near record — the metric that historically holds or rises into year-end.
Rent	●	●	roughly flat year over year nationally, with the South narrowing its gap as the correction digests.
Rent Cuts	▼	▼	climbs into Q4 and peaks near 35%, concentrated in the Sun Belt divisions.

// PRODUCT HIGHLIGHTS

AI Agent

// PROSPECT ACTIVITY BY HOUR (Q1 2026)

AI as Revenue Capture, Not Labor Displacement

INSIGHTS

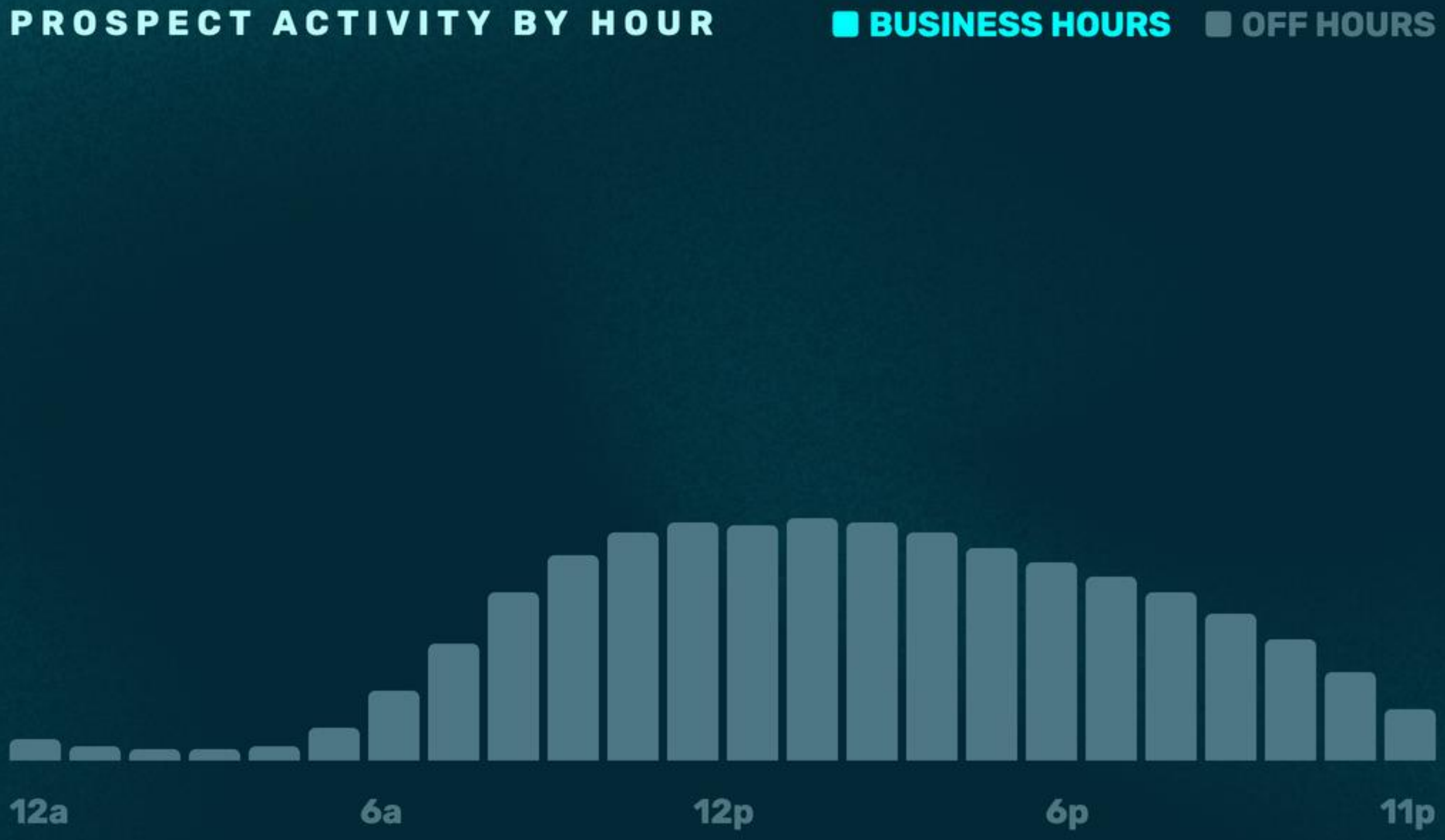
- Nearly two-thirds of prospect inquiries occur on weekends or outside of regular business hours, when most PMs don't have a live human available.
- Most renters lease with the first company to respond; that's the opportunity our agent unlocks.

39%
Business hours inquiries

61%
Off-hours inquiries

Without 24/7 availability to answer questions, **61% of inquiries will have nowhere to go.**

PROSPECT ACTIVITY BY HOUR



38.6%
Business Hours (M-F, 9am-5pm)

37.3%
Off Hours (M-F)

24.2%
Weekends

// PRODUCT HIGHLIGHT

Market Leading Leasing Automation, Now With AI.

70% of prospects search after hours — now everyone gets an instant, intelligent response.

→ Answers questions about listings, pet policies, qualifications, floor plans, and more.

→ Guides prospects through pre-screening and books showings automatically.

→ Conversations saved in ShowMojo — full visibility without being hands-on.

→ Works via web chat and SMS text.

[AI VIRTUAL AGENT]

The AI Virtual Agent engages prospects on your website or via text — answering listing questions, qualifying leads, and booking showings.

Is the unit on Elm St pet friendly?

Yes — two pets under 40 lbs, $35/mo pet rent. Want to tour it Saturday at 10am?

Book it.

10:42 PM • SATURDAY • BOOKED IN 21 SECONDS

Questions?

We'd love to hear from you!

**Book a quick demo with us,
and get a FREE Seros Box.**