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Apartments.com Industry Terms

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| **Across****3.** An applicant who is approved, but decides not to move into the apartment.**4.** A resident who chooses to remain in an apartment (at an increased rate) after their lease term expired.**13.** A feature conducive to adding attractiveness and value to a rental structure or real estate.**14.** The % of leases to the number of (qualified) prospective residents or the number of phone calls to in-person appointments.**17.** An apartment that is ready for move-i and may be shown to prospects. May also be called rent ready or make ready.**18.** An apartment that is leased by a new resident prior to their current resident's move-out date**19.** Documentation of an apartment's condition upon both move-in and move-out.**21.** A company that assists prospective renters with finding the right apartment for them. They typically collect a large finder's fee of 50-100% of the value of a full months rent.**22.** Most recently amended in 1989, this legislation outlines the requirements of not limiting housing to anyone based upon their race, color, national origin, gender, familial status or disability. | **Down****1.** The # or % of occupied apartments within a community.**2.** Measures rental income of a property versus the potential rental income.**5.** All current past due monies owed.**6.** The total amount of income that could be received if all units were leased at full market rate.**7.** A prospect that was sent to the leasing office by a resident or another apartment community.**8.** Used to determine the amount of time required for a financial investment in products, services, or processes to recover from the initial investment cost from savings or performance improvement.**9.** Refers to a resident who moves out of an apartment without notifying management or paying in full.**10.** An apartment that is not occupied.**11.** The amount, or percent, of dollars lost due to unoccupied apartments.**12.** The amount of partial rent owed by a resident occupying an apartment for less than a month. Can apply at move-in and/or move-out.**15.** The amount of rent collected for a particular apartment unit, less any concessions.**16.** The means by which a resident notifies management of their intent to move out. Often referred to simply as a Notice.**20.** The process by which the property (apartment) is recovered from an occupant. |