

The Real Disrupters: How 55+ Adults Are Redefining Renting

By Jessica Pope

For years, conversations about renting have centered on younger generations—millennials priced out of homeownership or Gen Z entering the housing market for the first time. But the real disruptors in the rental industry today? Older adults.

A Growing Demographic Shift

According to data compiled by the National Investment Center for Seniors Housing & Care, renters aged **65 and older have increased by 30% in the past decade**. In fact, adults **55 and older are now the fastest-growing renter demographic** in the United States. This trend isn't a short-term blip—many older renters plan to stay in the rental market long-term.

- **Silent Generation (born before 1946)**: Nearly 80% plan to rent for at least 3 years, and almost 60% intend to rent for 5+ years.
- **Baby Boomers (born 1946–1964)**: 73% expect to rent 3–5+ years, with over half committed to 5+ years.

Renting by Choice, Not Necessity

Unlike younger groups who often rent due to affordability, older adults are choosing to rent.

- **79% of Silent Generation renters** and **65.5% of Baby Boomers** say renting is a conscious choice.
- Even **51.6% of Gen Xers** report renting by choice.

Their reasons? **Flexibility, convenience, and community.**

Transparency Enhances Retention

When searching for housing, transparency is critical. The Silent Generation wants to see **verified renter reviews**, and they expect at least a **4.33-star rating** before feeling confident about signing a lease.

But here's the challenge:

- **60.4% of older renters admit they struggle to spot fake reviews**, compared to just 29.5% of Gen Z.
- They are more likely to believe inflated positive reviews, which can lead to disappointment and moves earlier than planned.

For communities, this underscores the importance of creating an **authentic, transparent reputation** that builds long-term trust to keep them as a long-term renter. Providing honest, clear, and verified information will not only attract older renters, but keep them long-term.

Community Over Technology

Older renters are driven less by shiny tech features and more by human connection and trust. They report the highest preference for in-person communication (34.9%), compared to 22–25% among younger groups. They also prioritize a strong sense of community—something far more important to them than smart locks or AI-powered chatbots.

Technology still plays a role, but it's practical, not flashy. The top features older renters want are those that **simplify everyday life**:

- **Online rent payment (56.3%)**
- **Online maintenance requests (53.8%)**
- **Online lease renewal (52.1%)**

Meanwhile, “nice-to-have” tech perks rank lowest:

- AI-powered 24/7 chat support (9.2%)
- Virtual concierge services (11.8%)
- Online amenity reservations (18.1%)

What This Means for Property Managers

Older renters are loyal, stable, and long-term—but only if communities meet their expectations. To attract and retain this growing demographic, property managers should:

1. **Prioritize transparency:** Showcase verified, detailed resident reviews.
2. **Foster community:** Invest in resident events and opportunities for in-person interaction.
3. **Focus on practical convenience:** Streamline essential processes like rent payment and maintenance requests.
4. **Be authentic:** Avoid overhyping amenities or leaning too heavily on tech gimmicks.

As the rental market evolves, older generations are rewriting the rules. For communities willing to adapt, the rewards are clear: stable, long-term residents who value trust, convenience, and a true sense of belonging.