

# WHY Closet and Storage Upgrades Pay

Did you know that closet upgrades, more than bathroom or flooring upgrades, are commanding higher rents? They are allowing multifamily developers and owners to speed up time to lease, reduce turnover, and gain a competitive edge!



# 42%

of potential renters are willing to pay more for upgraded closets or better utilized storage spaces.

## How much more?

Renters are willing to pay an additional

# 1.73%

 in rent for upgraded closets.

That's **\$372** annually per unit for a \$1,800 monthly rental

The **ROI** for investing in closet and storage upgrades using the average rent of \$1,800/month over the course of **5 yrs** is **289%**

Download the full survey report today at [www.ClosetMaidPro.com/multifamily/rentalstudy](http://www.ClosetMaidPro.com/multifamily/rentalstudy)

**CLOSETMAID**<sup>®</sup>  
PROFESSIONAL SERVICES