

Revenue Management Case Study:



OVERVIEW

Village West Apartments is a conventional property in Lincoln, Nebraska. It opened in December 2020 and included 200 units divided amongst six floorplans ranging from studio to 3-bedroom. The community implemented RentVision Revenue in January 2022.

CHALLENGES

- ◆ Higher potential for more turnover after completing its lease-up in October 2021.
- ◆ At nearby properties, market rents increased 7.7% while occupancy levels declined by 4.3%.

OUTCOMES

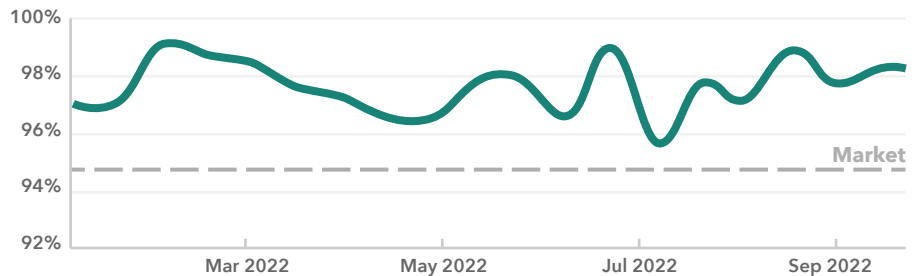
- ✓ Monthly rent revenue at Village West **increased 8.4%** in 10 months.
- ✓ Average asking rent price **increased 8.1%** in 10 months.
- ✓ Occupancy levels **outperformed market.**

Utilizing RentVision's revenue management software, Village West beats the market in occupancy, asking rent price, and increases rent revenue by 8.4% in just 10 months.

We studied three data sets between January-October 2022: Village West's average occupancy rate, average asking rent price, and monthly accrued rent revenue.

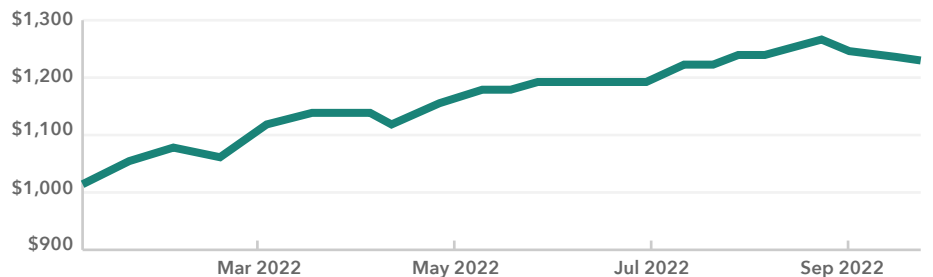
Average Occupancy Rate

Village West's occupancy outperformed market levels, staying above target even though it faced the potential for more turnover.



Average Asking Rent

RentVision Revenue set prices only using Village West's supply and demand inputs.



Accrued Rent Revenue

Village West's monthly rent revenue had flatlined, but implementing RentVision Revenue optimized pricing and improved revenue 8.4% in 10 months.

