REBA Real Estate Business Analytics

REBA CASE STUDY

Driving Multifamily Performance:

How REBA Rent™ Outpaced LRO® in 90 Days

AT A GLANCE

Client Profile
Owner/Operator

Portfolio
30,000+ Units

Product
REBA Rent

INTRODUCTION

In the competitive multifamily market, having a robust pricing and revenue strategy is essential for portfolio performance. For one leading multifamily operator, longstanding concerns about LRO® —stemming from outdated technology, limited support and growing risks in a litigious environment—spurred a search for a contemporary alternative.

This operator sought a solution that could improve transparency, streamline processes and adapt to changing market demands. To evaluate their options, they conducted an 11-property pilot comparing LRO with REBA Rent™, a competing pricing and revenue management platform.

THE CHALLENGE

For years, the client had relied on LRO for revenue management, but its outdated technology, which had remained largely unchanged since its introduction in 2001, was no longer sufficient for today's dynamic market. The client grew increasingly frustrated with the platform's lack of adaptability, minimal transparency in pricing decisions and inadequate support.

Case Study

This case study explores the pilot's goals and outcomes, demonstrating how REBA Rent delivered higher occupancy rates, increased revenue per unit and improved cross-functional collaboration. The **results ultimately influenced the operator's decision to adopt REBA Rent across their entire portfolio**.

These issues were further compounded by concerns over potential antitrust lawsuits, creating additional pressure to transition away from LRO. At the same time, the client recognized the need for a solution that not only resolved these challenges but also introduced new efficiencies and strategic capabilities.

Specifically, they wanted a platform that could provide:

- A transparent and adaptable algorithm that allowed for quick responses to market changes.
- Improved collaboration and communication between key stakeholders, including revenue management, marketing and asset management teams.
- Advanced analytics that would support precise, data-driven decision-making.

THE SOLUTION

To address these challenges, the client conducted a 90-day pilot of REBA Rent. This modern pricing and revenue management platform was designed to empower revenue managers by providing actionable insights and advanced tools to optimize property performance.

While the primary objective of the pilot was to match or exceed the revenue performance of LRO while improving operational efficiency, several key features and benefits of REBA Rent were revealed:

- **Streamlined Workflows:** Daily alerts and supplemental reports from REBA Rent's integrated business intelligence platform allowed teams to take proactive steps to meet performance targets.

- **Transparency Across Teams:** By providing detailed visibility into pricing decisions—such as adjustments driven by forecasts and demand volume—REBA Rent fostered greater collaboration between revenue management, marketing, asset management and executives.

- **Data-Driven Decision-Making:** With its detailed forecasting and robust reporting, REBA Rent enabled the client to make more strategic marketing investments and optimize spending.

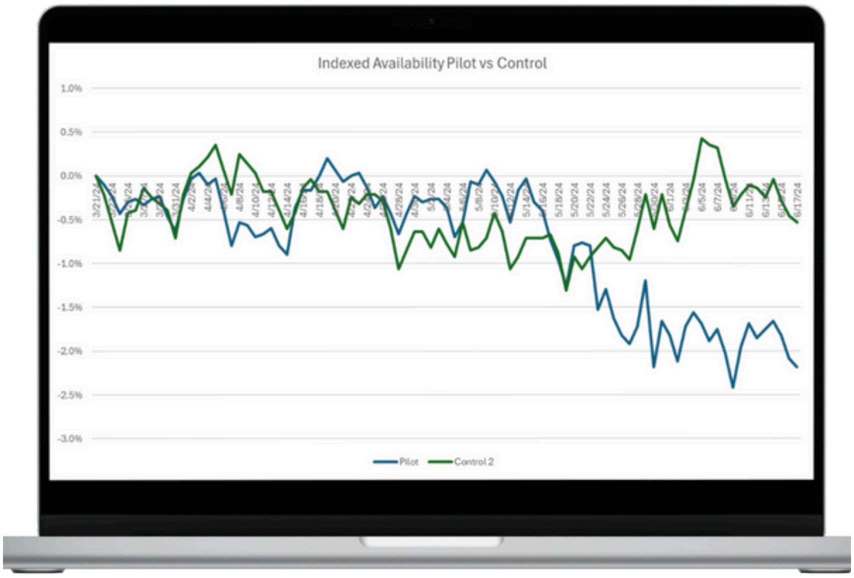
- **Rapid Adjustments:** The platform's responsiveness allowed the client to quickly implement changes and achieve desired outcomes by fine-tuning pricing strategies to hit operational goals.

- **Granular Insights:** REBA Rent's ability to break down data by floor plan or unit type offered a deeper understanding of property performance, ensuring decisions were aligned with real-time market conditions.

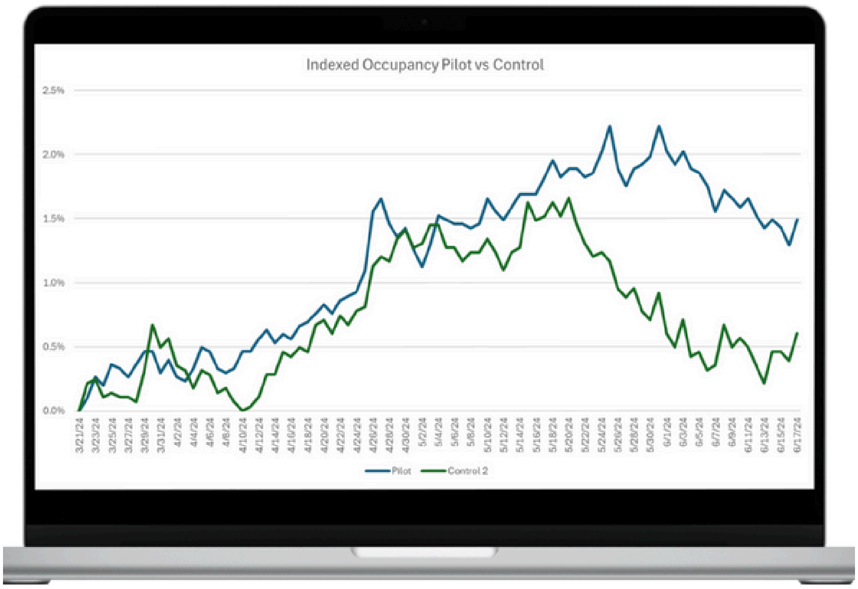
THE RESULTS

At the conclusion of the pilot, REBA Rent outperformed LRO across multiple key performance indicators. The results validated the client's decision to transition away from their legacy system and adopt a more modern solution.

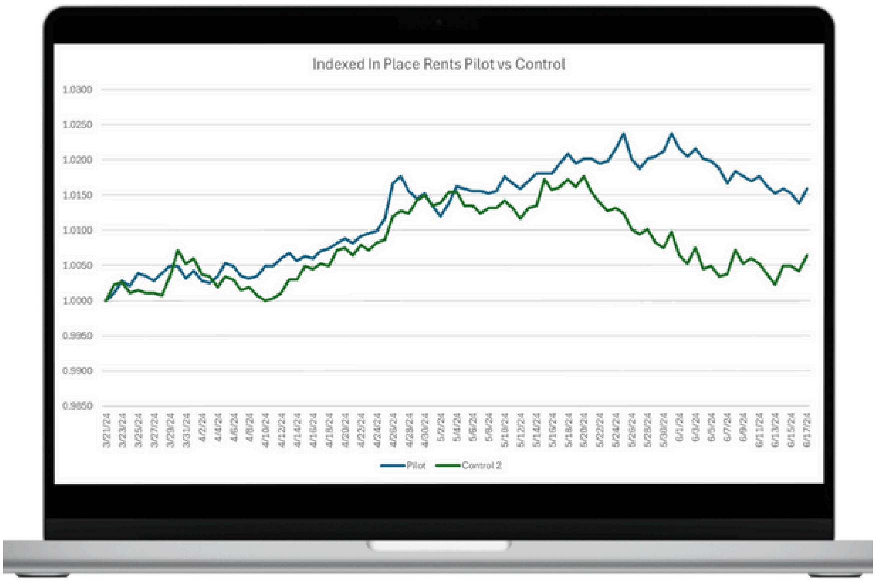
- **Reduced Availability:** Properties using REBA Rent achieved an availability rate of 7%, compared to 9% for properties still using LRO.



- **Increased Occupancy:** Pilot properties saw a 2.47% increase in occupancy, outperforming the 1.37% increase observed at "control" (non-pilot) properties.



- **Higher Revenue Per Unit:** REBA Rent properties experienced an average revenue increase of $44 per unit, compared to just $24 per unit at non-pilot properties.



- **Improved Productivity:** Revenue managers reported a 30% increase in efficiency, thanks to REBA Rent's alerts dashboard, which helped them quickly identify properties needing attention.

CONCLUSION

The pilot demonstrated that REBA Rent delivered measurable benefits, including better rent growth, higher occupancy rates and reduced exposure. These results provided the stability and growth the client needed to meet their operational and financial goals. Based on the success of the pilot, the client decided to implement REBA Rent across their entire portfolio of more than 30,000 units. By adopting REBA Rent, the client is now better positioned to navigate market challenges, make data-driven decisions, and drive long-term growth.

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