

REBA CASE STUDY

The REBA Rent™ Advantage: : Faster Gains & Smarter Pricing Adjustments Than LRO®

AT A GLANCE

Client Profile
Owner/Operator

Portfolio
25,000+ Units

Product
REBA Rent

INTRODUCTION

In an evolving multifamily landscape, revenue management remains a critical driver of operational success. To evaluate the performance of REBA Rent™ against LRO®, a multifamily owner/operator with more than 25,000 conventional units conducted a 90-day pilot. The study spanned 1,891 pilot units across seven properties in Atlanta, Austin, Boston, Dallas, Houston, South Florida, and Southern California, compared against 1,578 control units using LRO within the same markets.

This case study explores the impact of REBA Rent's dynamic pricing model in improving key revenue metrics, including market rent growth, leasing velocity, and rent per unit (RPU).

THE CHALLENGE

The multifamily owner/operator sought to enhance pricing strategies and maximize revenue performance amid fluctuating market conditions.

Their primary objectives included:

- **Optimizing Market Rents:** Ensuring pricing adjustments were aligned with real-time market demand.
- **Improving Leasing Velocity:** Accelerating and decelerating leasing in response to changing demand metrics.
- **Boosting Rent Per Unit (RPU):** Driving consistent revenue growth compared to the control group using LRO.

A key desired insight was to observe how well REBA Rent responded to changing conditions, particularly slower leasing velocity and rising availability in February, a challenge that could significantly impact pricing strategies.

Pilot Profile

REBA Rent was piloted across 1,891 units in seven markets:

- Atlanta
- Austin
- Boston
- Dallas
- Houston
- South Florida
- Southern California

THE SOLUTION

To address these challenges, the REBA Rent pricing engine was deployed across the selected pilot units, leveraging its adaptive modeling and near real-time micro-market demand and supply analysis.

Unlike traditional revenue management solutions, REBA Rent focuses on:

- **More responsive rent adjustments:** adapting more quickly to changing lead counts, leasing velocity and market availability.
- **Data-driven decision-making:** using granular market insights to optimize pricing strategies across different property types and regions.
- **Continuous performance monitoring:** ensuring that revenue growth remains sustainable and aligned with demand trends.

The pilot provided a direct comparison between REBA Rent and LRO within the same markets, allowing for an apples-to-apples assessment of each platform's impact on revenue performance.

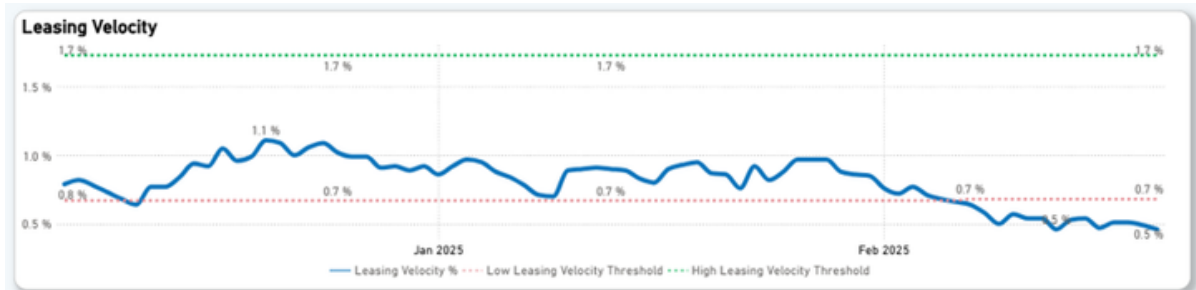
THE RESULTS

The analysis demonstrated that REBA Rent outperformed LRO in key revenue metrics, with the following highlights:

- **Market Rent Growth:** Market rents for pilot units increased from \$2,321 to \$2,384 (2.7%). The model also proactively adjusted pricing downward in response to slowing leasing velocity and rising availability in February, demonstrating agility in adapting to market conditions.

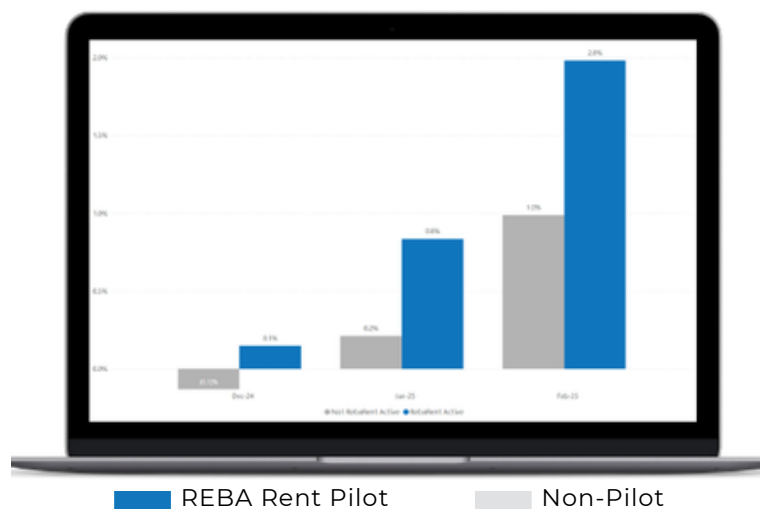


- **Leasing Velocity:** Initially, leasing velocity was stronger for REBA Rent units compared to the control group, contributing to faster revenue gains. In the later weeks of the pilot, leasing activity slowed, triggering dynamic pricing adjustments to maintain a competitive edge.



REBA Rent Pilot Non-Pilot

- **Rent Per Unit Growth:** Steady RPU increases were observed across all pilot properties, with stronger sustained growth than the control group.



REBA Rent Pilot Non-Pilot



CONCLUSION

The 90-day pilot provided a clear demonstration of REBA Rent's ability to drive stronger market rent growth, sustain better RPU performance and dynamically respond to shifting market conditions.

When leasing velocity tapered off in February, REBA Rent's dynamic adjustments ensured that pricing strategies remained competitive, mitigating risk and optimizing revenue outcomes.

This case study highlights how REBA Rent's advanced pricing capabilities provide operators with a more responsive, data-driven approach to revenue management, ensuring long-term financial performance across diverse multifamily markets.

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