Avesta

Market
Multifamily

Portfolio
9,200+ apartment units

Client Since
2012

Highlighted Product
Yardi Revenue IQ

The Benefits
Flexible terms and dynamic rental pricing ensure Avesta signs more leases — and increases NRI.

About Avesta
www.avesta.com

Learn More
Yardi.com

Contact Yardi
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> " RENTmaximizer lets us offer various lease terms and move-in dates, so our residents can choose what works for them. And thanks to revenue and leasing metrics, we don't leave money on the table. "
>
> Will Newton, Director of Support Systems

The Company

Tampa, Florida-based Avesta is a rapidly growing apartment investment and management firm with a large portfolio of apartments located throughout the Southeast. Avesta's business model is to apply industry best practices to middle-income communities that were historically underserved.

The Challenge

Manual Lease Pricing
Avesta realized that without a dynamic revenue management system, it could not provide flexible lease terms and move-in dates. And most importantly, it was leaving money on the table by pricing units manually. To keep pace with (and outperform) its competition, Avesta sought a revenue management system to optimize rental pricing.

The Solution

Yardi RENTmaximizer
To automate and optimize rental pricing, Avesta chose RENTmaximizer — a dynamic revenue management system designed to maximize rental revenue by targeting the specific goals for each asset, and to optimize performance using real-time traffic, inventory, and market conditions.

The Story

Automated Pricing Increases Revenue
After implementing RENTmaximizer, Avesta saw a significant gain after only six months. For every dollar they invested in the system, they achieved a return of nearly $30. Will Newton, director of support systems, explained that as a resident-focused company, Avesta is delighted that RENTmaximizer makes it easy to offer customers a variety of lease terms and movein dates, so each resident can choose what works best for them and their budget.

Newton elaborated further, saying that the revenue and leasing metrics Avesta gets from RENTmaximizer — along with the support of a dedicated RENTmaximizer revenue expert — ensure they consistently make profitable pricing decisions for every property.

Avesta

Avesta has also implemented RentCafe, ScreeningWorks Pro

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