



Client Success

Banyan Living



Market
Multifamily

Portfolio
1,624 multifamily units

Client Since
2009

Highlighted Product
Yardi RENTmaximizer

The Benefits
Yardi RENTmaximizer delivers rent growth while increasing occupancy for all of Banyan Living's properties.

About Banyan Living
www.livebanyan.com

Learn More
Yardi.com

Contact Yardi
Sales@Yardi.com



“ With RENTmaximizer, occupancy has been tremendous — our properties are consistently over 95%. We’re also able to find structure and stability in our GPR, versus making our best guess at what it should be. ”

Amanda Smeltzer, Executive Director

The Company

Westlake, Ohio based Banyan Living provides innovative property management for communities across the state of Ohio, with a focus on first class amenities and high quality customer service.

The Challenge

Manual Rental Pricing

Pricing properties without market insight and transparency into their inventory and rental performance led Banyan Living to seek out an integrated revenue management system. Specifically, hard-to-price properties and inflexible lease terms were costing Banyan Living revenue and leasing opportunities.

The Solution

Yardi RENTmaximizer

Yardi RENTmaximizer is 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 system provides complete visibility into rent movement, financial and operational performance, and helps clients know their market — including every comp and how they compete. And because it's built into the mobile Yardi Voyager platform, RENTmaximizer can be accessed from smartphones and tablets, using any browser

The Story

Flexible and Automated Rental Pricing

Banyan Living chose Yardi RENTmaximizer for profitable pricing built into Voyager. According to Amanda Smeltzer, executive director, RENTmaximizer delivers consistent results in both occupancy and rental income growth — even for properties that previously struggled to attract and retain residents. And since Banyan Living uses RentCafe for property marketing, RENTmaximizer automatically populates current rents for every listing.

Banyan Living also values the flexibility of RENTmaximizer to offer multiple pricing options. Smeltzer commented, “We’re able to offer more pricing options to our residents now, and find the ‘sweet spot’ for each property that gets us more leases. Prior to



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“With RENTmaximizer, we didn't offer short-term leases. Now we do, not only for renewals, but also for new leases.” As a result, Banyan Living has seen positive rent growth.

Smeltzer added that Banyan Living appreciates the unique control they have with RENTmaximizer, including customization features that other revenue management systems do not offer.

Banyan Living has also implemented [RentCafe](#), [ScreeningWorks Pro](#), [Yardi Procure to Pay Suite](#), [ResidentShield Protection Plan](#), [Yardi Payment Processing](#)