

LexisNexis®

Category: Resident Screening

3 easy tips for strengthening your property portfolio

Innovate your leasing process with accessible market intelligence and advanced technologies

In today's marketplace, there is little room for mistakes. Every decision matters in a strained economy, particularly those involving your property management business strategies and investments.

This is where data-driven business intelligence and emerging online technologies can help owners and operators of multifamily housing. When you inject deeper insight and process efficiency into both your day-to-day transactions and long-term business strategy, you gain a competitive edge that helps you quickly capitalize on emerging market opportunities and set the stage for future revenue expansion.

Based on our deep multifamily housing expertise, LexisNexis® is proud to share these tips and strategies for enhancing the leasing process and strengthening your property portfolio.

1. Reach and maintain high occupancy rates by using data-driven business intelligence to align your leasing process with market activity.

Industry benchmarking data measures your leasing activity against that of other owners and operators within the multi-family housing market. You can use this information to:

- **Attract higher quality residents.** Consistently identify and approve quality residents by intelligently adjusting your property guidelines based on the most current market data and rapidly changing industry trends.
- **Align future business strategy with key market indicators.** Develop a solid business strategy by comparing your business performance to live benchmarking metrics on financial, criminal and decision criteria at the national, state and county level for a better understanding of how a property or portfolio is tracking over time against the competition.

2. Boost your operating efficiencies by leveraging your own customer intelligence.

Understanding activity within your own business is crucial to your long-term success, since ideally this information will inform your future business strategy. Take it a step further by accessing your internal metrics whenever you like online, and you dramatically enhance your business strategy and stay ahead of your competitors. You can:

- **Gain instant visibility into your property performance.** Real-time, online updates on property performance give you fast, detailed insight down to the ZIP code level. You can then match that information against real-time industry metrics.
- **Streamline industry research for potential future investments.** Easily obtain specific reports, data and dynamic charts for strategic market analysis to determine the next best place to invest and expand your existing property portfolio.

3. Sustain and increase revenue by offering accessible, "resident-friendly" collection tools.

When you make it easier for applicants and residents to do business with you, you dramatically increase your revenue potential. These days the fast-track to ease and accessibility is the Internet. Consider integrating your collections process with other leasing tools such as resident screening, and offering a dedicated Web site for making online payments. This can help you:

- **Recover past-due rent faster.** Offering an additional payment channel that is accessible 24/7 gives debtors who would rather handle their repayment issues online instead of in person—a convenient option.
- **Focus on leasing—not collections.** With an integrated resident screening and collections tool that includes an online payment interface, you get real-time account updates. You'll know the minute a debt is paid, allowing you to more efficiently resolve past-due accounts.

One powerful solution does it all—LexisNexis Resident Screening

At LexisNexis, we are dedicated to driving industry innovation that puts the answers you need at your fingertips.

Our latest innovations listed below can help you achieve every objective listed in this article. Learn more by visiting our Web site at lexisnexis.com/screening or call 800.590.8535 today.

LexisNexis® Resident Screening Customer Intelligence. Gather metrics and other trending data from one property or your entire portfolio using this powerful analytical tool, and compare it against the more than 2 million nationwide screens LexisNexis conducts each year for other multifamily housing portfolios.

LexisNexis Resident Screening Collection Solutions. Access robust, industry-leading collections tools and technology and an exclusive online debtor payment Web site with this fully integrated screening and collections service. Our unique ability to integrate the screening and collections processes saves our customers approximately \$6 million each year by identifying unqualified applicants—before you lease to them—through our proprietary collections database.



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