



Renewal Reporting

AIRM

Renewal Reports and Charts

In tandem with each batch generated, it is recommended to run Renewal Reporting to help with your analysis of the offers. This is a critical step in ensuring offers are configured for success.



Renewal Analysis



Renewal Summary



Renewal Offer Analysis



Expiration Summary Statistics



Expiration Distribution Chart

Renewal Analysis

A backwards-looking report intended to show renewal performance for previous periods, including conversion and trade-out statistics
Recommended analysis period: T90

Renewal Summary

A forward-looking report intended to show progress on pending renewal batches
Recommended analysis period: any or all periods where future batches are pending

Renewal Offer Analysis

The report that provides offer details for all units in the batch under examination, including pricing for all offered terms.
Recommended analysis period: Same as the pending batch under review

Expiration Summary Stats

Available in Chart or Report form, this provides a look into the upcoming 18 months of expiration patterns to see where over/under exposure exists at the floor plan level.

Expiration Distribution

A plot chart that will display all lease expiring in the next 120 days with a visual comparison of their rent to current new lease and renewal pricing.

Renewal Analysis Report

REVIEW RENEWAL PERFORMANCE FOR PREVIOUS PERIODS

Previous Rent
resident was paying

Recommended
Rent for the
selected term

Renewal Lease
Trade out details
and summary

Floor Plan	Unit Type	Bldg	Unit	Unit Sq Ft	Previous Lease Details					Renewal Lease Details										
					Lease Type	Start Date	End Date	Effective Rent	Term	Signed Date	Start Date	End Date	Term	Unit Premium / Discount	Scheduled Effective Rent	Adjustment %	Actual Effective Rent	Variance	Lease Compliance % Variance	Renewal Rate Change
2B2B*	B2	N/A	0304	1,280	Renewal	1/15/19	7/8/20	\$1,193	18	5/4/20	7/9/20	7/11/21	12	\$95	\$1,193	NONE	\$1,193	0	0.0%	0.0%
2B2B*	B2	N/A	0320	1,280	New	2/23/19	8/16/20	\$1,141	18	5/4/20	8/17/20	2/8/22	18	\$95	\$1,355	NONE	\$1,403	48	3.5%	22.96%
2B2B*	B2	N/A	1107	1,280	Renewal	6/1/19	7/2/20	\$1,131	13	5/4/20	7/3/20	7/28/21	13	\$95	\$1,357	NONE	\$1,329	(28)	(2.1%)	17.51%
2B2B*	B2	N/A	0722	1,280	Renewal	1/17/19	7/10/20	\$1,230	18	5/7/20	7/11/20	1/2/22	18	\$95	\$1,230	NONE	\$1,230	0	0.0%	0.0%
2B2B*	B2	N/A	0319	1,280	Renewal	3/25/19	6/10/20	\$1,256	15	5/12/20	6/11/20	6/6/21	12	\$95	\$1,256	NONE	\$1,204	(52)	(4.1%)	(4.14%)
2B2B*	B2	N/A	0407	1,280	Renewal	4/4/19	8/26/20	\$1,261	17	6/17/20	8/27/20	2/18/22	18	\$95	\$1,261	NONE	\$1,261	0	0.0%	0.0%
2B2B*	B2	N/A	0615	1,280	Renewal	6/27/19	8/20/20	\$1,361	14	7/2/20	8/21/20	9/27/21	13	\$95	\$1,361	NONE	\$1,361	0	0.0%	0.0%
2B2B*	B2	N/A	1105	1,280	New	6/15/19	8/8/20	\$1,307	14	7/5/20	8/9/20	5/1/21	9	\$95	\$1,307	NONE	\$1,307	0	0.0%	0.0%
2B2B*	B2	N/A	0315	1,280	Renewal	8/15/19	8/2/20	\$1,237	12	7/9/20	8/3/20	9/2/21	13	\$95	\$1,280	NONE	\$1,237	(43)	(3.4%)	0.0%
2B2B*	B2	N/A	1317	1,280	Renewal	6/22/20	8/21/20	\$1,354	2	7/23/20	8/22/20	3/21/21	7	\$95	\$1,478	NONE	\$1,478	0	0.0%	9.16%
2B2B*	B2	N/A	0411	1,280	Renewal	9/6/19	8/2/20	\$1,404	11	8/3/20	8/3/20	10/2/21	14	\$160	\$1,449	NONE	\$1,449	0	0.0%	3.21%
3B2B	C1	N/A	0406	1,450	Renewal	5/12/19	7/26/20	\$1,441	15	5/20/20	7/29/20	1/20/22	18	\$40	\$1,441	NONE	\$1,398	(43)	(3.0%)	(2.98%)
3B2B	C1	N/A	0806	1,450	New	12/18/18	6/26/20	\$1,559	18	6/29/20	6/29/20	12/28/20	6	\$40	\$1,559	NONE	\$1,559	0	0.0%	0.0%
3B2B	C1	N/A	1316	1,450	Renewal	7/9/19	6/29/20	\$1,548	10	7/3/20	6/30/20	12/28/21	18	\$55	\$1,548	NONE	\$1,548	0	0.0%	0.0%
3B2B	C1	N/A	1326	1,450	New	2/13/19	8/6/20	\$1,511	18	8/1/20	8/7/20	5/13/21	9	\$45	\$1,657	NONE	\$1,657	0	0.0%	9.66%
Averages				1,089				\$1,208	15				13	\$283	\$1,238		\$1,234	(3)	(0.14%)	2.29%
Totals				55,525				\$61,589						\$14,433	\$63,134		\$62,957	(177)		

Renewal Summary:

Total Renewals	51	Renewal retention details for the period
Total Expirations	80	
Renewal Conversion	64.0%	

Actual rent the resident will be paying. Generally, should be the same as scheduled!

Renewal Summary Report

REVIEW PROGRESS ON PENDING RENEWAL BATCHES

Stats for those who have committed to renew in the upcoming period

Offer Summary for selected period

Summary Of Responses

%	#Sent	Type	Renewed			Notice		TBD	
			No.	Average Term	%	No.	%	No.	%
0.0%	0	Decreases less than -5%	0	0	0.0%	0	0.0%	0	0.0%
63.6%	7	Decreases between -5% and 0%	4	13	57.0%	1	14.0%	2	29.0%
18.2%	2	Increases between 0% and 5%	1	3	50.0%	0	0.0%	1	50.0%
0.0%	0	Increases between 5% and 10%	0	0	0.0%	0	0.0%	0	0.0%
0.0%	0	Increases between 10% and 15%	0	0	0.0%	0	0.0%	0	0.0%
18.2%	2	Increases greater than 15%	0	0	0.0%	1	50.0%	1	50.0%
Summary	11		5		45.5%	2	18.2%	4	36.4%

Counts for renewal decision buckets

Individual Residents - Renewed

Building	Unit Type	Unit	Current Term	Renewal Protection Rent	Net Effective	Renewal Term	Renewal Rent	Renewal % Increase	Lease Expiration Date
N/A	A1	477	12	\$1,088	\$1,088	12	\$1,088	0.0%	10/9/20
N/A	A4	469	14	\$1,381	\$1,381	12	\$1,381	0.0%	10/1/20
N/A	A6.ST	231	13	\$1,457	\$1,457	15	\$1,457	0.0%	10/11/20
N/A	A7.ST	420	8	\$1,743	\$1,743	3	\$1,792	2.8%	10/5/20
N/A	A7.ST	471	18	\$1,362	\$1,362	12	\$1,362	0.0%	10/1/20
Summary		5	13	\$1,406	\$1,406	11	\$1,416	0.6%	

Stats for those residents still pending decision or on notice

Individual Residents - TBD & On - Notice

Building	Unit Type	Unit	Current Term	Renewal Protection Rent	Net Effective	Offer Comp Term	Offered Rent	Adjustment %	Offer % Increase	Offer Best Term	Offer Best Term % Increase	Status	Lease Expiration Date
N/A	A1	458	3	\$1,175	\$1,175	3	\$1,539	-	31.0%	18	4.0%	On Notice	10/1/20
N/A	A3	251	3	\$1,117	\$1,117	3	\$1,400	-	25.3%	18	0.0%	TBD	10/8/20
N/A	A3	351	12	\$1,293	\$1,293	12	\$1,293	-	0.0%	18	0.0%	On Notice	10/8/20
N/A	A4	426	12	\$1,350	\$1,350	12	\$1,350	-	0.0%	18	0.0%	TBD	10/4/20
N/A	B2.1	202	12	\$1,524	\$1,524	12	\$1,561	-	2.4%	13	2.4%	TBD	10/9/20
N/A	B3	338	12	\$1,576	\$1,576	12	\$1,576	-	0.0%	13	0.0%	TBD	10/9/20
Summary		6	9	\$1,339	\$1,339	9	\$1,453		9.8%	16	1.1%		

Renewal Offer Analysis Report

REVIEW OFFER DETAILS WITHIN EACH BATCH

The Comparative term ("Comp Term") shows where any constraints were applied (min/max)

Unit Details

Floor Plan	Building	Unit	Unit Type	Renewal Offer Generated Date	Renewal Model	Adj Unit Offered Rent	Adjustment %
2B2B-1B1B-A7STB123*	N/A	202	B2.1	Aug 25, 2020	New Lease Yesterday	\$1,561	

Current Lease Details

Current Lease							Renewal Protection				Same Term New Lease (at time of pricing)		
Term	Expiration	Gross Rent	Concession	Amenities	Last Month Effective Rent	Effective Rent	Renewal Protection Term	Comp Term	Renewal Protection Rent	Protection Rent	Effective Rent	Amenities	Gross Rent
12	10/9/20	\$1,524	\$0	\$130	\$1,524	\$1,524	Term with Closest Rent	12	Last Month Effective Rent	\$1,524	\$1,573	\$50	\$1,573

Seasonal Adjustment references will appear here with an Adjustment % noted if enabled

Offers scale based on lease terms available, with expiration management premiums applied just like on new lease pricing

Term	Lease End	Renewal Offers		New Lease (at time of pricing)		New Lease (at time of report)	
		Rent	% Increase Over Last Month Effective Rent	Rent	% Increase Over Same Term New Lease	Rent	% Increase Over Same Term New Lease
MTM	11/9/20	\$2,730	79.13%	\$0	N/A	\$0	N/A
2	12/9/20	\$2,210	45.01%	\$0	N/A	\$0	N/A
3	1/16/21	\$2,600	70.60%	\$2,618	66.43%	\$2,524	60.46%
4	2/16/21	\$2,237	46.78%	\$2,253	43.23%	\$2,019	28.35%
5	3/9/21	\$1,748	14.70%	\$1,760	11.89%	\$1,575	0.13%
6	4/16/21	\$1,977	29.72%	\$1,992	26.64%	\$1,737	10.43%
7	5/16/21	\$1,635	7.28%	\$1,647	4.70%	\$1,467	(6.74%)
8	6/2/21	\$1,613	5.84%	\$1,625	3.31%	\$1,445	(8.14%)
9	7/9/21	\$1,596	4.72%	\$1,608	2.23%	\$1,428	(9.22%)
10	8/2/21	\$1,582	3.81%	\$1,594	1.34%	\$1,414	(10.11%)
11	9/16/21	\$1,570	3.02%	\$1,582	0.57%	\$1,546	(1.72%)
12	10/9/21	\$1,561	2.43%	\$1,573	0.00%	\$1,393	(11.44%)
13	11/9/21	\$1,561	2.43%	\$1,573	0.00%	\$1,392	(11.51%)

Available data for New Lease Price comparison, both for the date the offer was generated, and for the day the run is report. This "At time of Report" option updates each time the report is run.

Expiration Summary Statistics Report and Chart

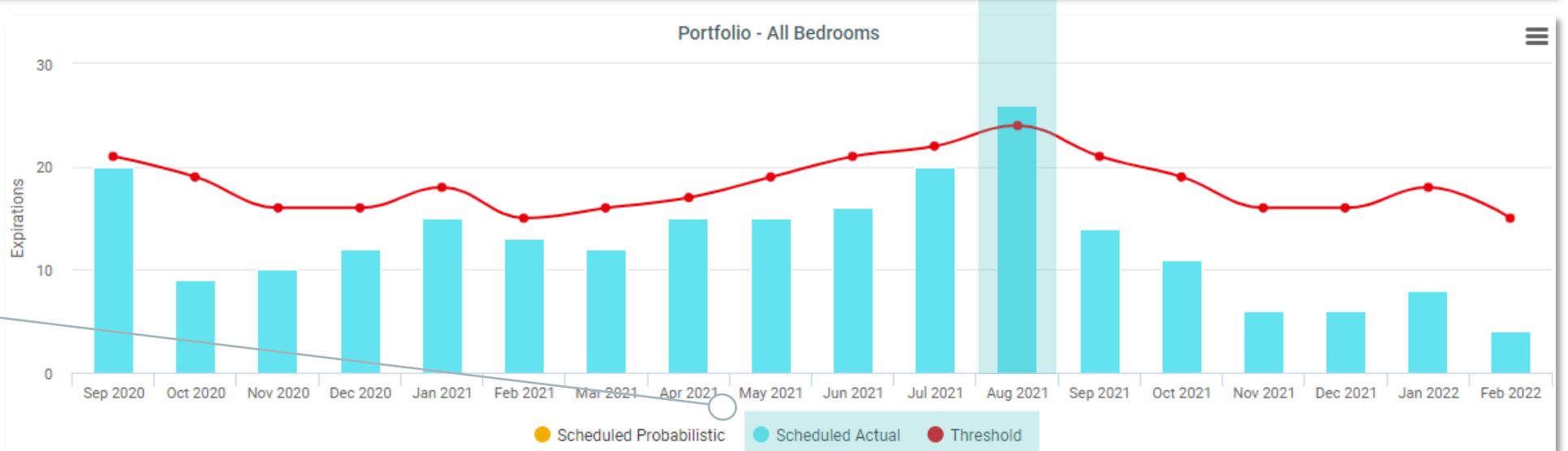
REVIEW UPCOMING EXPIRATIONS FOR OVER AND UNDER EXPOSURE

Near-term over exposure may indicate a need to adjust lease terms offered to rebalance the expirations in future years

Overscheduled months are noted in red on the report, and indicate where expiration management premiums will be applied

Bed	Units	Type	2020					2021					2022																									
			Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb																		
1	128	Threshold	13	10.2%	12	9.4%	10	7.8%	10	7.8%	11	8.6%	9	7.0%	10	7.8%	11	8.6%	12	9.4%	13	10.2%	13	10.2%	15	11.7%	13	10.2%	12	9.4%	10	7.8%	10	7.8%	11	8.6%	9	7.0%
		Scheduled	8	6.3%	7	5.5%	6	4.7%	8	6.3%	12	9.4%	6	4.7%	8	6.3%	10	7.8%	8	6.3%	9	7.0%	11	8.6%	17	13.3%	7	5.5%	6	4.7%	3	2.3%	4	3.1%	2	1.6%	3	2.3%
2	88	Threshold	8	9.1%	7	8.0%	6	6.8%	6	6.8%	7	8.0%	6	6.8%	6	6.8%	7	8.0%	8	9.1%	9	10.2%	9	10.2%	8	9.1%	7	8.0%	6	6.8%	6	6.8%	7	8.0%	6	6.8%	6	6.8%
		Scheduled	12	13.6%	2	2.3%	4	4.5%	4	4.5%	3	3.4%	7	8.0%	4	4.5%	5	5.7%	7	8.0%	7	8.0%	9	10.2%	9	10.2%	7	8.0%	5	5.7%	3	3.4%	2	2.3%	6	6.8%	1	1.1%
Totals	216	Threshold	21	9.7%	19	8.8%	16	7.4%	16	7.4%	18	8.3%	15	6.9%	16	7.4%	17	7.9%	19	8.8%	21	9.7%	22	10.2%	24	11.1%	21	9.7%	19	8.8%	16	7.4%	16	7.4%	18	8.3%	15	6.9%
		Scheduled	20	9.3%	9	4.2%	10	4.6%	12	5.6%	15	6.9%	13	6.0%	12	5.6%	15	6.9%	16	7.4%	20	9.3%	16	7.4%	26	12.0%	14	6.5%	11	5.1%	6	2.8%	6	2.8%	8	3.7%	4	1.9%

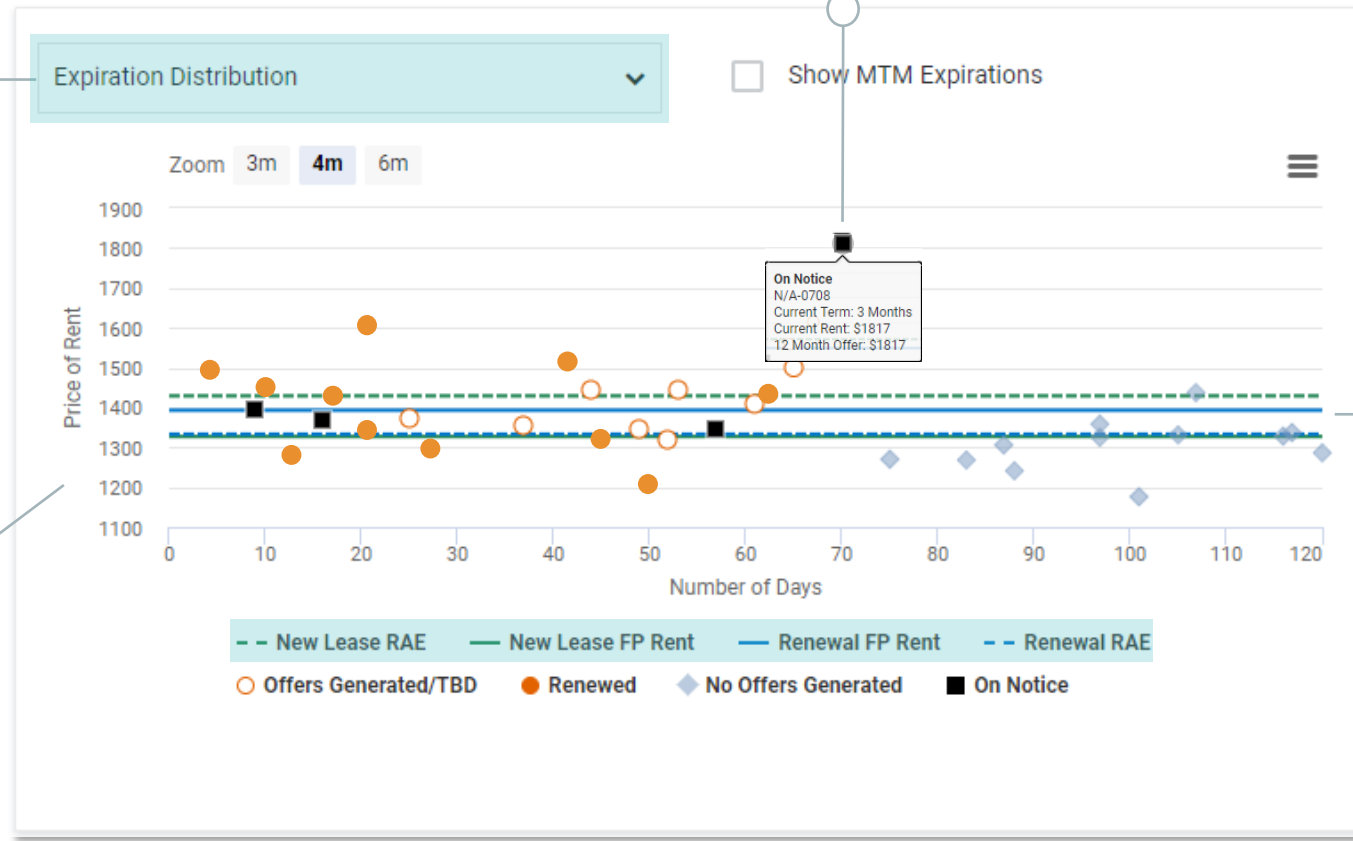
Both the Report and Chart help you compare your current scheduled expirations to the ideal thresholds



Expiration Distribution Chart

VISUALLY COMPARE FUTURE LEASE EXPIRATIONS TO CURRENT RENT

Viewable through both the New Lease Workflow and Renewal Rent Generation chart drop down



Hovering over a dot brings up lease details and renewal offer stats

Vertical axis displays rent amount while horizontal shows 120 days into the future from the day the chart is rendered

Green lines represent the New Lease RAE and Offered rent while blue lines represent Renewal RAE and floor plan rent. All lines can be added and removed by clicking the legend

GLOSSARY

RENEWAL UNIT RENTS

- **TERM:** This field provides the term of the resident's active lease
- **BEST OFFER:** This field provides the lowest rent in the set of generated offered rents
- **BEST OFFER TERM:** This field provides the term offered for the lowest rent in the set of generated offer rents
- **BEST OFFER % CHANGE:** This field provides the percent change between the current effective rent and the best offer; it is calculated as:
$$\frac{(\text{Best Offer Rent} - \text{Current Effective Rent})}{\text{Current Effective Rent}}$$
- **NEW LEASE RENT:** This field provides the new lease rent for the best offer term at the time the system generated the renewal offer
- **% DIFFERENCE FROM NEW LEASE RENT:** This field provides the percent difference between the best offer rent and the new lease rent for the best offered term
- **UNCONSTRAINED RENT:** This field provides the unconstrained model rent for the base (12-month) term
- **ADJUSTMENT PERCENT CHANGE:** This field provides the rent adjustment percentage for the offer based on the current lease end date
- **INITIAL REVIEWER 12-MONTH RENT:** If the initial reviewer suggested a new rent value, this field shows the suggested rent value
- **FINAL REVIEWER 12-MONTH RENT:** If the final reviewer suggested a new rent value, this field shows the suggested rent value
- **ACTIVE RENEWAL BATCH** – any batch with at least one future expiration
- **PROTECTION:** displays which constraint is being applied to the compared term for each unit offer, if any
 - If the percent change for the protected term is greater than the maximum, then AIRM brings the rents down to the maximum and display the Maximum Percent in Protection Field
 - If the percent change for the protected term is less than the minimum, then AIRM brings the rents up to the minimum and display the Minimum Percent in Protection Field
 - If the percent change for the protected term is between the maximum and minimum (meaning a specific protection is not applied), then AIRM displays N/A in Protection Field



WHAT

- We believe in doing what's right. Always.
- We are grateful for every client we have the fortune to partner with.
- We believe in complete transparency.
- We believe we should know the multifamily business, not just revenue management.
- We believe our system should be able to execute your individual asset strategy.
- We believe every client deserves exceptional service



WE

- We measure ourselves by your satisfaction.
- We believe in overseeing properties as though we own them ourselves.
- We believe in collaboration: technology is not a substitute for operational expertise.
- We believe the information in our system should always make sense to you.
- We believe you get what you pay for.
- We believe that if it sounds too good to be true, it probably is.
- We believe we can deliver better results for you than you would otherwise be able to achieve.



BELIEVE

 Thank you

