



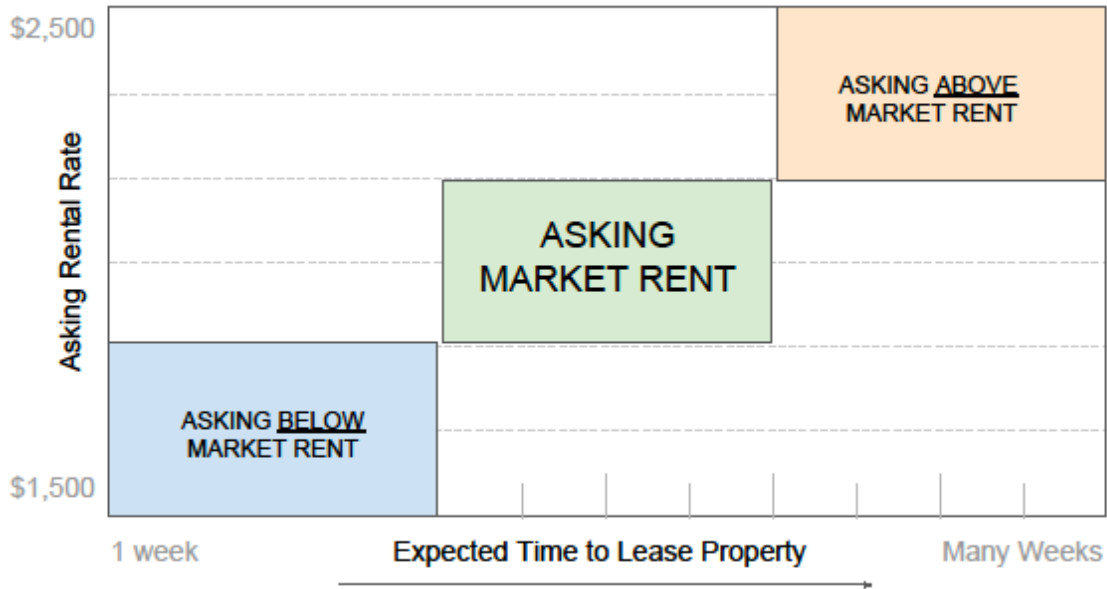
Market Rent Overview

- An owner must decide if leasing their unit(s) at the market rental rate makes financial sense for them.
- The rental rate is set by the market. Using various techniques, RL can make an educated prediction at the most likely market rent, and will try to identify if an owner has unrealistic expectations.
- An initial listing price must be chosen. What is important about an initial listing price?

If the chosen list price is:	The result is usually:
Above the market rent	<ul style="list-style-type: none">• The property takes longer to lease• Fewer potential tenant options• Less desirable tenants inquiring
At the market rent	<ul style="list-style-type: none">• Average time to lease• Average potential tenant options
Slightly below the market rent	<ul style="list-style-type: none">• The property leases faster• More potential tenant options• More desirable tenants inquiring



Market Rent Overview



- RL reviews all our rental listings each Monday morning to decide if the current listing price for each property is above, at, or below market rent and will make adjustments as needed.
- RL's estimate of the market rent rate for your property leads us to recommend an initial listing price of \$_____
- Is a minimum rent that must be achieved? _____ or a maximum leasing timeline that you can tolerate? _____

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Market Rent Overview

- Trust in claims made about “what something rented for or should rent for” should not dismiss the factors which can affect final rent rates, namely:
 - Applicant Criteria – RL uses a well-defined strict set of criteria which has proven to reduce the chances of getting a bad tenant. This is not common in the market.
 - Luck – BELL CURVE, aka Gaussian Distribution.
 - Time of year property was leased – 4 season climates like Columbus experience leasing cycles (slow in late fall/early winter).
 - Lease terms:
 - Mowing included?
 - Utilities included?
 - Landscaping included?
 - Incentives, i.e. first month free, etc.?
 - Security deposit amount?
 - Year the unit was leased.