

RL Property Management Case Study

44-Unit Single-Family Rental Portfolio

How RL Property Management increased revenue, cut expenses, and boosted occupancy for one of our largest client portfolios.

The Challenge

In November 2019, a Columbus-based real estate investor hired RL Property Management to take over a 44-unit single-family rental portfolio struggling with:

- High vacancy rates
- Below-market rents
- Unpaid water bills
- Aging appliances

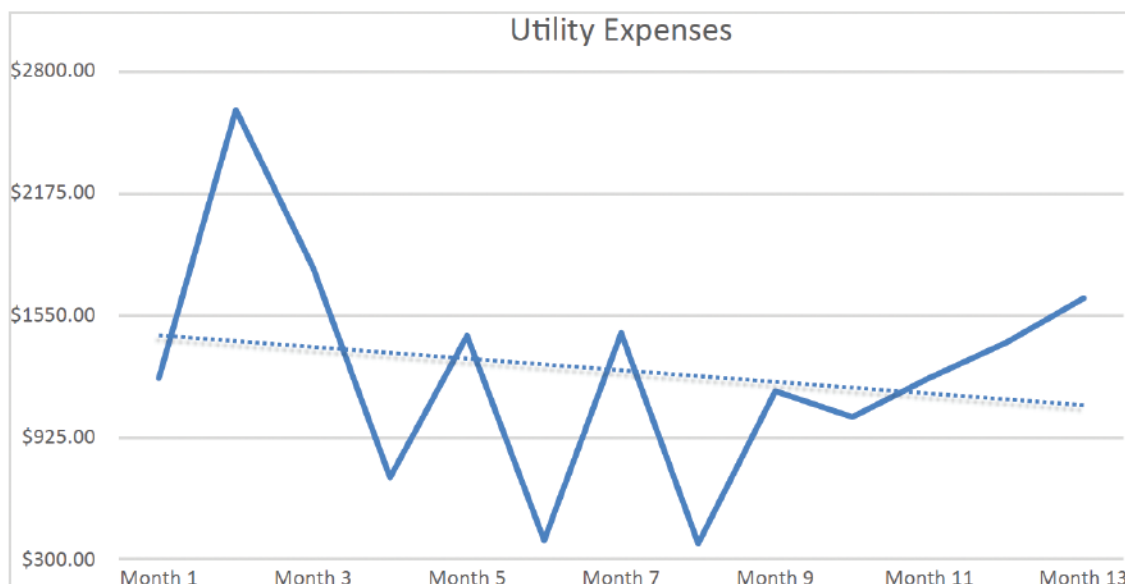
We conducted an initial assessment, developed a detailed management strategy, and hit the ground running.



Key Improvements & Results

1. Reducing Utility Expenses

One of our first steps was ensuring tenants, not the owner, paid for water as specified in their leases. We standardized billing and collection processes, leading to a dramatic reduction in owner-paid utility costs within months.

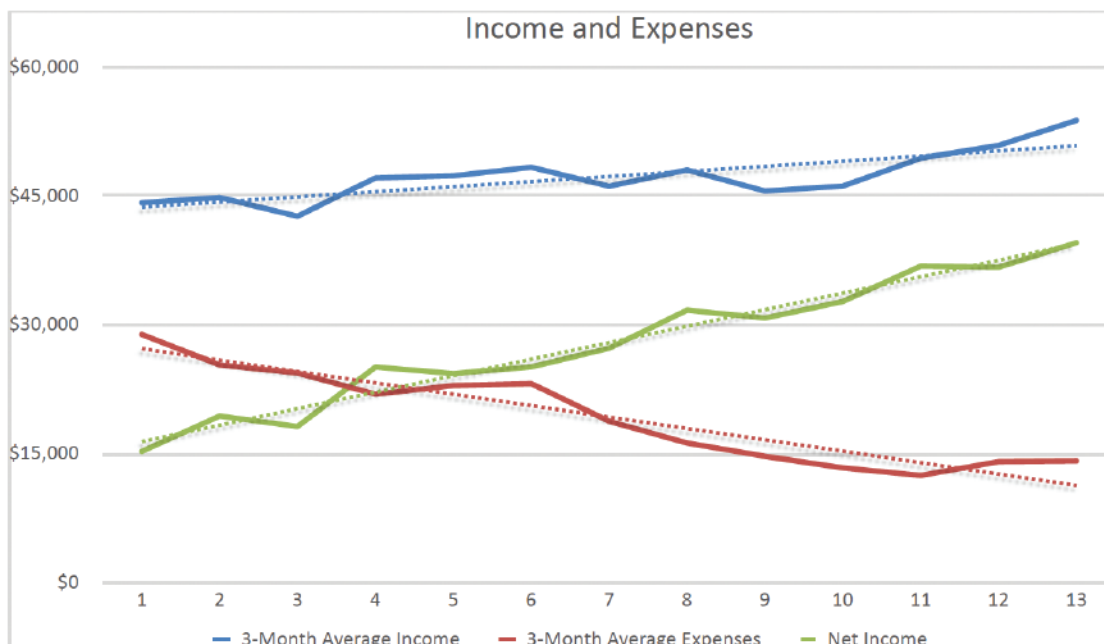


Result: Utility expenses dropped significantly, improving net income.

Key Improvements & Results (cont.)

2. Increasing Revenue

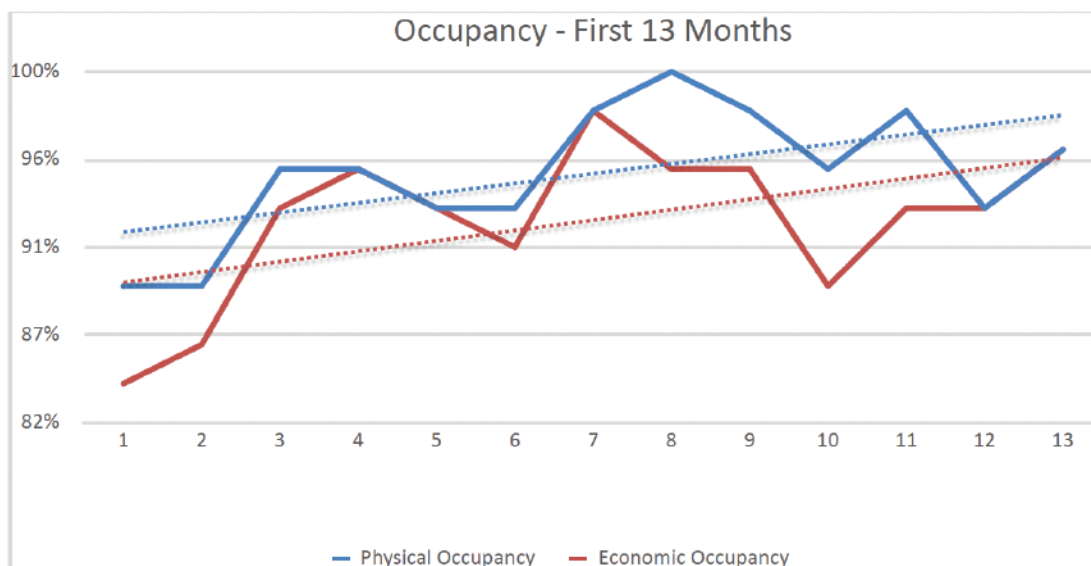
With a structured rent collection process and strategic rent increases, revenue growth began almost immediately. Over time, this compounded, significantly improving the property's financial performance.



Result: Higher net income and long-term asset value growth.

3. Boosting Occupancy

When we took over, 5 out of 44 units were vacant—an unacceptable number. We quickly listed move-in-ready units, tackled unit turnovers efficiently, and restored occupancy to a healthy 95% within 3 months.



Result: Quality renters, reduced turnover, and stabilized occupancy.

Key Improvements & Results (cont.)

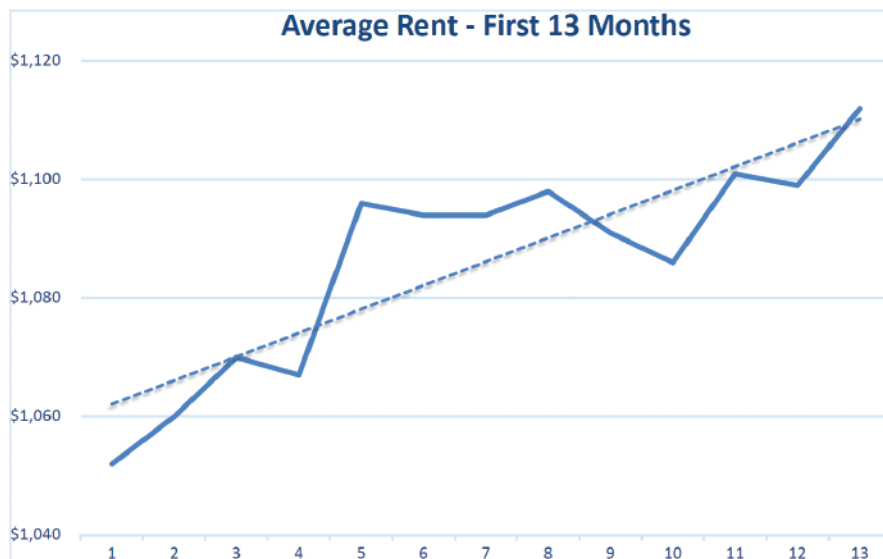
4. Lowering Turnover

Unit turnovers are one of the biggest costs in property management, so we implemented proven retention strategies, including:

- Rigorous tenant screening for better long-term residents
- Enhanced customer experience at every stage (leasing, move-in, maintenance, renewals)
- Seamless lease renewals with modest annual rent increases
- Fast, professional maintenance responses

5. Raising Property Rents

We took a patient, data-driven approach to rent increases, allowing tenants to experience our management quality before adjusting rates. In the first few months, we avoided drastic changes, giving residents time to see our approach before committing to renewals. Over 13 months, average rents increased by nearly 10%, from \$1,050 to \$1,110.



Result: Rent growth continues as leases renew and new tenants move in.

The Bottom Line

Through expert management, RL Property Management transformed this portfolio by:

- Maximizing revenue through optimized rent collection and increases
- Minimizing owner expenses by improving utility bill recovery
- Reducing vacancies and turnover with strict screening and quality tenant retention
- Boosting long-term asset value

We specialize in managing portfolios from 2 to 99+ units. If you're looking for a hands-on property management team to increase your profitability, let's talk.

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