



Neal  
Bawa

# TURBOCHARGE YOUR MULTIFAMILY PROFITS

with Neal Bawa's unique L-A-S-A-L revenue management system







# Our Goal for Today

## The Agenda

- ✓ Meet the Presenter
- ✓ Why do you need the L-A-S-A-L system?
- ✓ What are the benefits of implementing this system?
- ✓ What are the 5 components & 4 ratios of the L-A-S-A-L system
- ✓ How to track incoming calls?
- ✓ How to convince your Property Manager
- ✓ How to incentivize leasing agents
- ✓ How to track implementation using Virtual assistants - DEMO

# IMPORTANT DISCLAIMER

Please read

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# Meet the Presenter

Neal Bawa, President and CEO, Grocapitus and MultifamilyU



Neal Bawa

CEO & Founder  
Grocapitus &  
MultifamilyU

## About Neal

- ✓ Neal's companies have owned / managed a portfolio of over \$150 Million
- ✓ Over 1,800 units of Multifamily and Student housing, in 9 states
- ✓ Nationally known Multifamily mentor and speaker
- ✓ About 5,000 investors attend his Multifamily webinar series and hundreds attend Multifamily Boot camps
- ✓ Co-founder of the largest Multifamily Investing Meetup in the U.S. with 5000+ members.

## Key Focus

Investor Management

Leasing and Tenant Marketing

Submarket and property selection

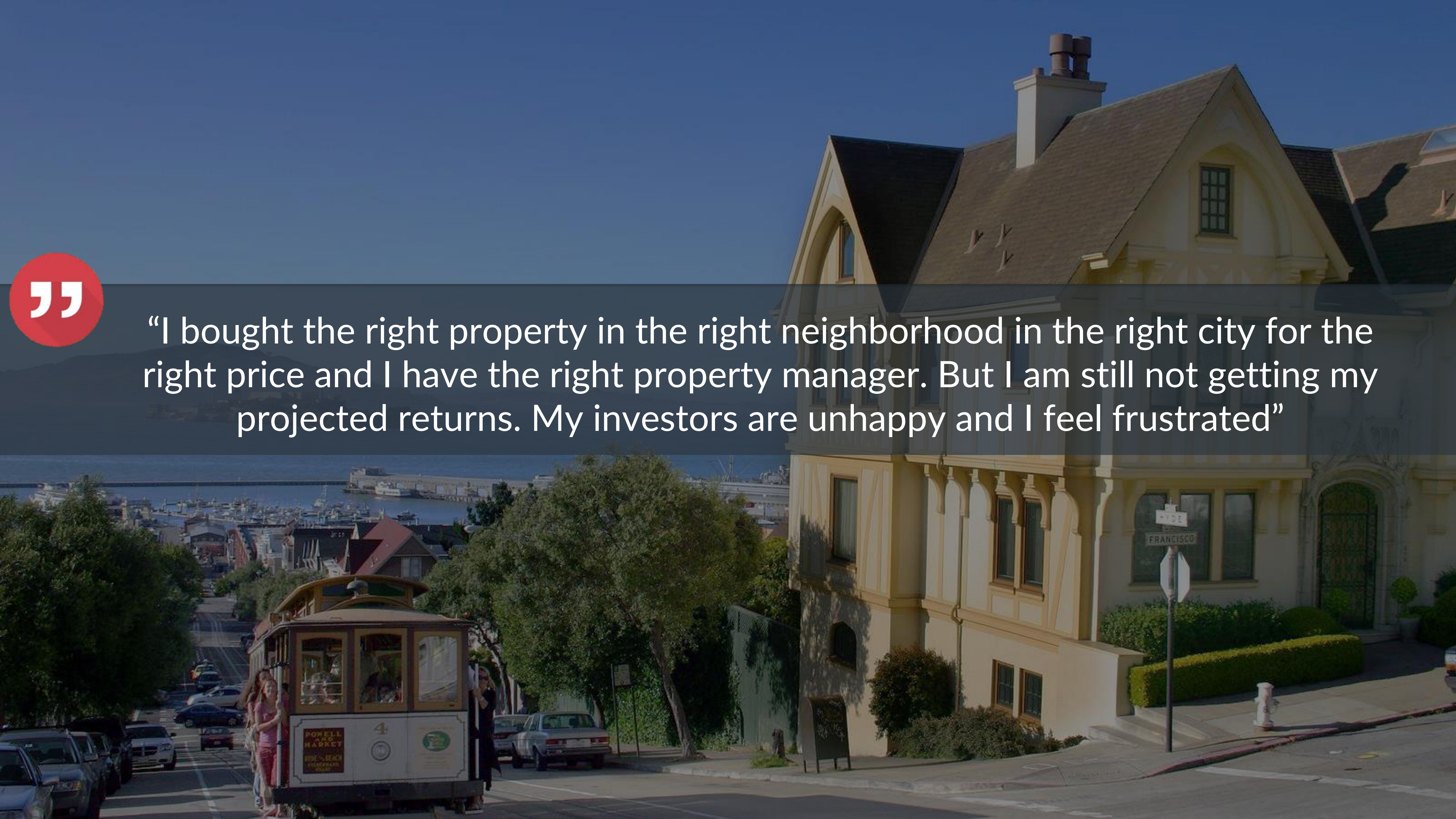
Operations and metrics





”

“I bought the right property in the right neighborhood in the right city for the right price and I have the right property manager. But I am still not getting my projected returns. My investors are unhappy and I feel frustrated”







”

If this has happened to you, then you need to implement the free ultra-powerful L-A-S-A-L revenue management system in your rental property. Neal invented this revenue management system the day he understood a basic universal truth.

The motivations of your property manager are not the same as the motivations of the investors.





# WHAT IS THE L-A-S-A-L SYSTEM?

Let's define this powerful Metrics system

# WHAT IS THE L-A-S-A-L system?



It is a Set of 5 Metrics and 4 Ratios that monitor the efficiency of marketing and leasing at your property.

It is also a set of best practices to optimize these metrics and ratios to turbocharge your leasing velocity.





# First, the 5 Metrics of the L-A-S-A-L system



L A S A L

The total number of phone and Internet **Leads** that your property receives per week

The number of **appointments** made by leasing agents per week

The number of **Shows** (tours) at the property per week

The number of **apps** signed by prospective tenants per week

The number of **Leases** signed by prospects per week





# The 5 Metrics of the L-A-S-A-L system



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- ✓ Count all incoming leads
- ✓ Know which sources they come from and the conversion rate of each source
- ✓ Consider generating leads yourself
- ✓ Understand the 4 levels of Internet leads based on TTL (Time-to-Lead)





# The 5 Metrics of the L-A-S-A-L system



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- ✓ Internet Leads (which are now more than two thirds of the leads) lose their value as time goes on
- ✓ Platinum leads are incoming calls or leads where the leasing agent called back in the first 5 minutes after the lead form was filled
- ✓ Gold leads are leads called back within the first hour
- ✓ Bronze leads are leads called back within the same business day
- ✓ Iron leads are leads called back the next business day





# The 5 Metrics of the L-A-S-A-L system



- ✓ Appointments are scheduled in your PM software by the leasing agent
- ✓ Understanding the L-to-A ratio is critical to understanding the leasing challenges of the property
- ✓ The L-to-A ratio depends on your TTL, your income requirements, the unit availability at the time of the call, and the sales ability of your leasing agent
- ✓ It also very strongly depends on whether your leasing center is open longer hours or on Saturday
- ✓ Monetary incentives can be used to boost L-to-A ratios





# The 5 Metrics of the L-A-S-A-L system



A to S ratio

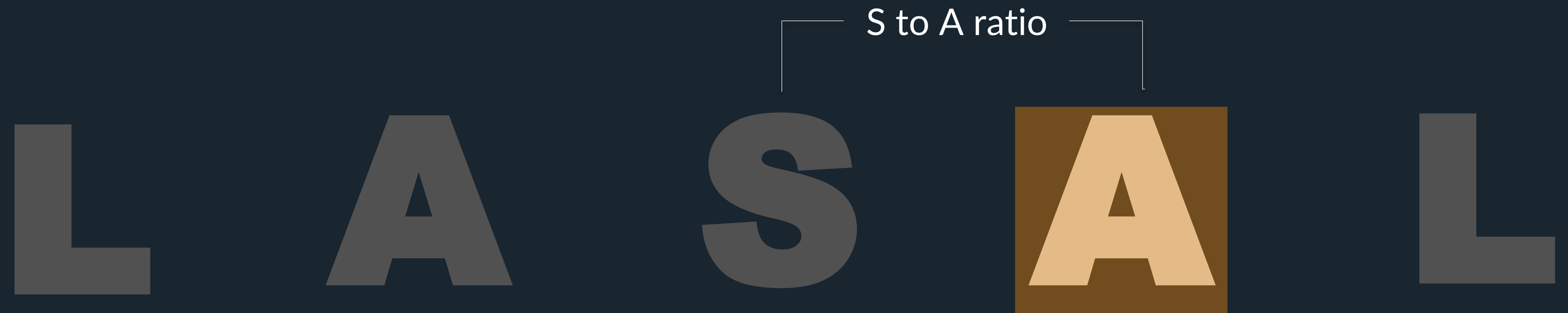
L A S A L

- ✓ Shows (also called tours) are very heavily dependent on reminder calls and reminder texts
- ✓ The A-to-S ratio can be boosted very significantly by tracking proof of reminder calls
- ✓ Shows can also be boosted by doing picture text blasts





# The 5 Metrics of the L-A-S-A-L system



- ✓ Applications show real intent from your prospects
- ✓ The S-to-A ratio is dependent upon the cleanliness of the unit shown, the sales ability of the leasing agent, and effective pre-filtering of the prospect during the phone call
- ✓ The Apps ratio can be boosted by mandating call backs for those qualified prospects that did not sign apps though they were interested
- ✓ It can also be boosted by offering monetary incentives to leasing agents





# The 5 Metrics of the L-A-S-A-L system



- ✓ Signed Leases are the end result of the system
- ✓ The A-to-L ratio is very strongly influenced by processing time
- ✓ The faster the processing, the less the 'buyer's remorse'
- ✓ A-to-L should not be boosted by monetary incentives, as quality can be affected
- ✓ It's better to boost it by handing it off to assistants who have more time







# — BENEFITS OF THE L-A-S-A-L SYSTEM? —

What is the benefit of all this tracking and auditing?



# BENEFITS OF THE L-A-S-A-L system

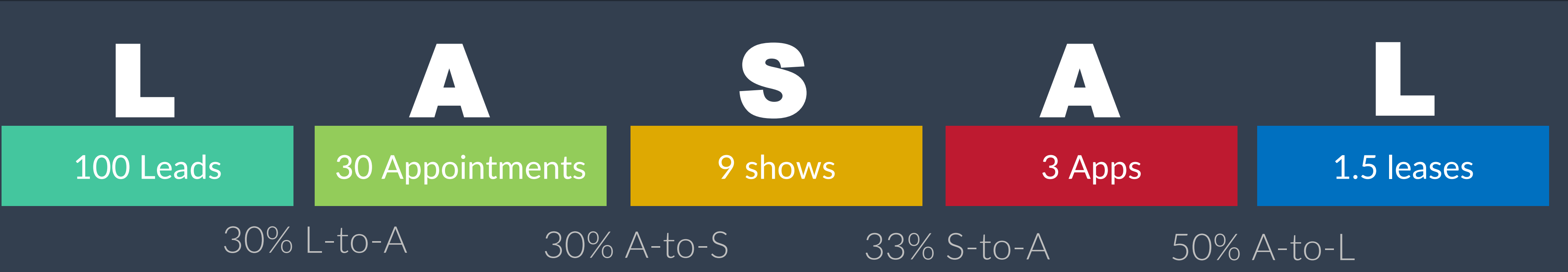
- ✓ The PM and leasing agent are fully accountable
- ✓ You will understand your property better and make better decisions on External and internal rehab
- ✓ When properly implemented, the LASAL system **doubles** your leasing velocity from the same number of leads
- ✓ It also makes it easier to **buy** more leads, since conversion is optimized
- ✓ You will know how many leads you need for a lease. This will allow you to attach a \$\$ value to each lead



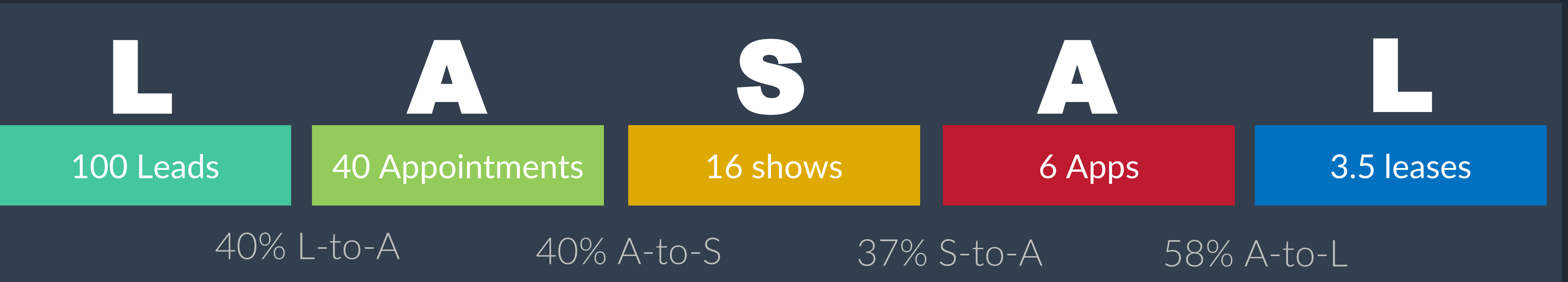
# Before and After on one of my Properties (numbers rounded)



## Before LASAL Implementation – Per week



## After LASAL Implementation – Per week



### BOTTOM LINE

On a 250 unit property, the difference between 1.5 leases a week and 3.5 leases a week is the difference between default on loan and an incredibly profitable exit.



# QUESTIONS?



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