

May 2021

Entrata Pricing FAQ's

Revenue optimization has never been easier. Take control of your revenue optimization strategy with Entrata Pricing. We are here to support you through the process as you see your revenue grow!

Is there an extra cost for the pricing consultant?

No, as a part of Entrata Pricing we include working with our consultant without an extra charge.

What do we need to be successful with Entrata Pricing?

In our experience we have seen the most success when you have a dedicated revenue manager on your team. If you don't have someone in this role we recommend that you have one person assigned on your existing team as our primary point of contact so that they can work with our pricing consultant to deliver the best results for your communities.

What reports are available in Entrata Pricing?

Entrata Pricing works within our existing system to give you all of the information you need to successfully set and optimize rent rates. We also have Pricing-specific reports that enable you to audit site staff pricing behavior and to analyze pricing acceptance versus overrides.

How often would we meet with the pricing consultant?

You can meet as often as you like, we suggest starting with weekly meetings until you're comfortable using the system. Then you can set a regular cadence that works with your team to discuss how they can adjust and grow their revenue. As you need more help you can meet more often and vice versa, we are here to assist you however we can.

How does pricing consulting work with Entrata?

We have a pricing consultant available to help guide you through how to set up Entrata Pricing and align it with your customized pricing strategy. Unlike our competitors we work with you to take control of your own strategy and our consultant is there to help you but not manage it for you.

How does the algorithm work?

Entrata Pricing starts with an anchor rent based on a rolling average of subject property advertised and executed leases per unit type and selected competitor rates. Anchor rent is adjusted to become optimized rent based on a supply-demand forecast model. The optimal price is fine-tuned at the unit level to produce the 12-month rate and to populate the set of move-in dates and lease terms your property wants to offer the prospect or resident.

How is Entrata Pricing different?

Entrata Pricing is built directly into the Entrata platform, so no integration means faster real-time results instead of API calls. We put the power in your hands to drive your own strategy. You can make real-time adjustments and decisions based on your individual business needs. Meeting with our pricing consultant is a tool to help you develop strategy, troubleshoot, and make adjustments but ultimately the control is in your hands.