

SMART STRATEGIES FOR SPRING LEASING SUCCESS



In this market analysis, we share expert insights on renewing leases, optimizing pricing, and adapting to shifting market trends to ensure successful leasing throughout the year.

March is the New August: Adapting to a Shifting Leasing Trend

As we discussed in our **2024 State of the Market** analysis, leasing activity has shifted, with **50% more leads in February and March** than in 2022. To take advantage of this trend, we partner with property managers to **stagger renewal** and **new lease expirations** earlier in the year. This proactive approach allows us to test the market at **higher rents** with a **longer leasing runway**. As leasing activity **slows in July**, we stay ahead by **adjusting pricing 30–45 days** before move-outs, **minimizing vacancies** as we move into the **fall and winter months**.



Strategic Lease Renewals: Timing is Everything

Offering **8–9 month lease terms** for **July** and **August expirations** keeps your leasing cycle aligned with **peak demand**. Listing units **earlier** allows you to **test pricing** while the market is **strong**, with the **flexibility to adjust** if needed. A **shorter lease cycle** gives you a **longer runway**, ensuring you have the **full season** to optimize occupancy.



Want to learn more about optimizing your lease renewal process?

Check out our blog on why having a dedicated leasing team is essential and how timing plays a crucial role in successful lease renewals.

[Read the full article here](#)



BUILDING REAL VALUE
THROUGH REAL PARTNERSHIPS

Tailoring Lease Strategies to Floor Plan Demand

Different **floor plans** peak at different times of the year. **Three and four-bedroom** units rent **best** in the **summer** when **college grads** and **roommates** are searching. **One and two-bedroom** units see the most demand in **April** and **May**, while **studios** offer the most **flexibility year-round**. Aligning lease expirations with these trends can help maintain **strong occupancy**.

Trending This Spring: Flexible Floor Plans

One-bedroom units are in **high demand this spring**, especially those with **bonus den spaces**. Properties like **Hugo River North**, **The Fields Lofts**, and **Trailhead** all offer **flexible floor plans**, featuring **den areas** that can easily adapt to **work-from-home needs** or create **additional living space**. These versatile units provide **extra value** and appeal to renters looking for **more flexibility** without committing to a larger unit.



Hugo River North

Trailhead Apartments

The Field's Lofts

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Staggering Leases to Boost Demand

By **staggering lease renewals** across your building, you create a more **stable** and **desirable** environment for renters. **Fewer vacancies** at any given time **reduces the perception** of a building being "empty" and **increases demand**. When units are in **shorter supply**, they feel more **exclusive**—motivating potential renters to **act fast** and **secure their spot** before it's gone.



We're proud to serve neighborhoods across the upper Midwest. Find our properties throughout the ***Chicagoland area, Northwest Indiana, and Southern Michigan.***

Maximize Stability with Long-Term Leases during Lease-Up

When managing a **lease-up**, consider offering **12-18 month lease terms** for your **first batch** of tenants. This ensures that **leases do not expire** during the **lease-up phase**, allowing the building to **stabilize** and **preventing** current residents from **inquiring about concessions on renewals** that are offered for **market-rate units** during the lease-up. **Longer leases** also align **expiration dates** with a **fully stabilized property**, where **concessions** are no longer necessary, and **market rents** are in full effect.

Sustainable Living with a View: The Pierce at 7 Van Buren, Opening March 2025

We're proud to partner with **Oak Park Residence Corporation** on **The Pierce at 7 Van Buren**, set to open in **March 2025**. This **44-unit community** offers **spacious studio, one, and two-bedroom apartments**, all designed with **energy efficiency** and **sustainable living** in mind. Residents will enjoy **breathtaking views** of **Columbus Park** and the **Chicago skyline**, with the added benefit of living in a **prime Oak Park location**.

[Schedule Your Tour Today](#)



Renewal Notice Best Practices: Stay Ahead

When managing **lease renewals**, it's crucial to **stay on top of local laws**. In many areas, a **120-day renewal notice** is required, giving you time to **plan ahead**. Aim to have your units **on the market 90 days before** lease expiration—no later than **60 days out**—to ensure **maximum visibility** and avoid **rushed decisions**. Staying **proactive** with your renewal notices helps **secure tenants** and **maintain steady occupancy**.

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