

Newbury Realty Group

“Now we have an easy-to-use tool to collect outstanding balances owed to us.”

Erin Sikorski
Office Manager
Newbury Realty Group

THE CLIENT

Founded in 1991, the Newbury Realty Group manages apartment complexes in Pittsburgh, Port Vue, Butler and Center Township. This includes a total of approximately 421 multifamily units.

THE ISSUE

The Newbury Realty Group has used several CBCAmRent products since 2005, including Credit Reports, Criminal Records and RentWise (a multi-family industry statistical risk model). In an effort to improve the collections process, they looked for a tool to help them locate residents who owed them money.

THE OBJECTIVE

The Newbury Realty Group’s key objective was to increase collection recovery. According to Office Manager Erin Sikorski, they wanted to update current billing addresses to locate past due residents.

THE STRATEGY AND TACTICS

The Newbury Realty Group began using CBCInnovis’ Right Party Contact Reports in January 2007 to locate elusive individuals and improve contact efforts.

Right Party Contact Reports optimize their productivity and efficiency by providing several variations in names, addresses and phone numbers associated with previous residents. By keying the name, address and Social Security number or account number, Newbury gets:

- Name variations, including maiden and aliases
- Address variations: current, previous and alternate
- Phone numbers frequently used by the consumer and excluded by other sources
- Date each piece of information was first received (this enables Newbury to gauge how long the variation has been used)

- Total number of times the variation has been reported (this allows Newbury to compare frequently reported variations and highlight uncommon ones)
- The number of sources from which each piece of information is currently reported
- Ease of use: new information is color coded for quick identification

RESULTS

When Erin used Right Party Contact Reports for the very first time, she pulled seven reports to locate elusive renters. She immediately found four people with new addresses and phone numbers and three with new phone numbers only.

“I paid \$17.50 to pull the reports and collected \$1,000.00,” she said. “Someone else owed us \$2,335 and now he is on a monthly payment plan.”

Right Party Contact consistently outperforms the competition in comparison tests. Results vary based on the unique collection tactics of each customer, but here’s what others have experienced:

- New phone numbers were found on 44% of skip accounts, and 45% of these phone numbers resulted in the right party contact.
- More than \$130,000 was collected on accounts previously considered dead.
- Right Party Contact provided new addresses on 84% of previously returned mail on aged accounts.

CBCInnovis’ Right Party Contact Report helps property management companies like ‘Realty increase recoveries. Mail returns and incorrect phone numbers slow productivity and delay payments, but Right Party Contact provides alternative phone numbers and addresses, which improves mailing results and aids in locating past due residents.