

CASE STUDY

# How Coliwoo leveraged **Hybrid Rentals** for revenue maximization



# Company Profile

Portfolio type	Coliving
Founding year	2020
Parent company	LHN group
Location	Singapore
No. of units	1,673
Total funding	\$6.8 million
Most used feature	Non-equity assistance in 2021







*colivoo*

Founded in 2020 in the Lion City, Colivoo is the coliving entity of LHN, a real estate management services group.

With over 1,673 units nationwide, Colivoo provides premium yet affordable coliving experiences. The company has adopted a hybrid rental strategy to optimize revenue and accommodate diverse demographics. It offers a variety of rental options that are tailored to meet the unique needs of different clients.



## About LHN:

LHN is a real estate management services group operating in South Asian countries such as Singapore, Bhutan and Myanmar.



It possesses a unique expertise in space optimization that creates value for both landlords and tenants.

In the fiscal year ending on September 30, FY2022, the real estate giant reported earnings of **\$45.8 million**, marking a remarkable 63.3% increase compared to the previous year's earnings of \$28.1 million.

This significant surge in earnings can be primarily attributed to the higher profitability achieved in the group's space optimization business, encompassing commercial properties and residential co-living properties.

# The Challenge

## Complex accounting system

Managing the company's operations across multiple geographies with diverse business models including short-term, long-term, hybrid, and hotels presented challenges in streamlining the accounting process.

It was a hassle to create and monitor custom invoices and contract management to fit the business needs.

**Short term**

**Long term**

**Hybrid rentals**

**Hotels**

**Diverse business model**

## Manual listings

Despite being an early entrant in the hybrid rental industry, Coliwoo faced challenges in capitalizing on the first-mover advantage due to the lack of automation and optimization. The manual listing of properties on third-party websites consumed significant time and manpower.

This limited the team's capacity to expand operations and broaden their market presence.

## Potential loss of revenue

Due to the manual property listing process, the Coliwoo team relied solely on one Online Travel Agency (OTA) - Agoda, for additional bookings. This resulted in potential loss of revenue.

By not diversifying their presence across different OTAs, Coliwoo missed out on the opportunity to tap into alternative booking channels and maximize their booking potential.



## Absence of automated invoicing systems

The lack of automation compelled the Coliwoo team to manually generate, send, and track invoices, resulting in a significant expenditure of time and effort.

Moreover, this manual process contributed to prolonged booking-to-checkout turnaround times, leading to inefficiencies in the overall business workflow.

It impeded the timely and accurate processing of financial transactions, highlighting the urgent need for an automated invoicing solution.



# The Solution

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TheHouseMonk team thoroughly analyzed Coliwoo's needs and allocated specialized resources and time to automate operations, streamline accounting, and optimize revenue through a mix of short and long-term stays.



## Custom accounting system

We developed a tailored accounting structure that enabled the team to generate customized contracts and invoices according to their specific business requirements and operational areas.

Additionally, TheHouseMonk team delivered custom accounting reports, offering enhanced visibility into the business for key stakeholders of the real estate giant.

As a result, the LHN management team, consisting of 12-15 members from various departments, subsidiaries, and geographical locations, found our product user-friendly and easily accessible, facilitating smooth utilization across the organization.

Previously, it would take a Coliwoo employee approximately 2 hours to complete a specific task, such as creating an invoice. However, with the implementation of automation, the same task can now be completed for all properties in just 5 minutes.



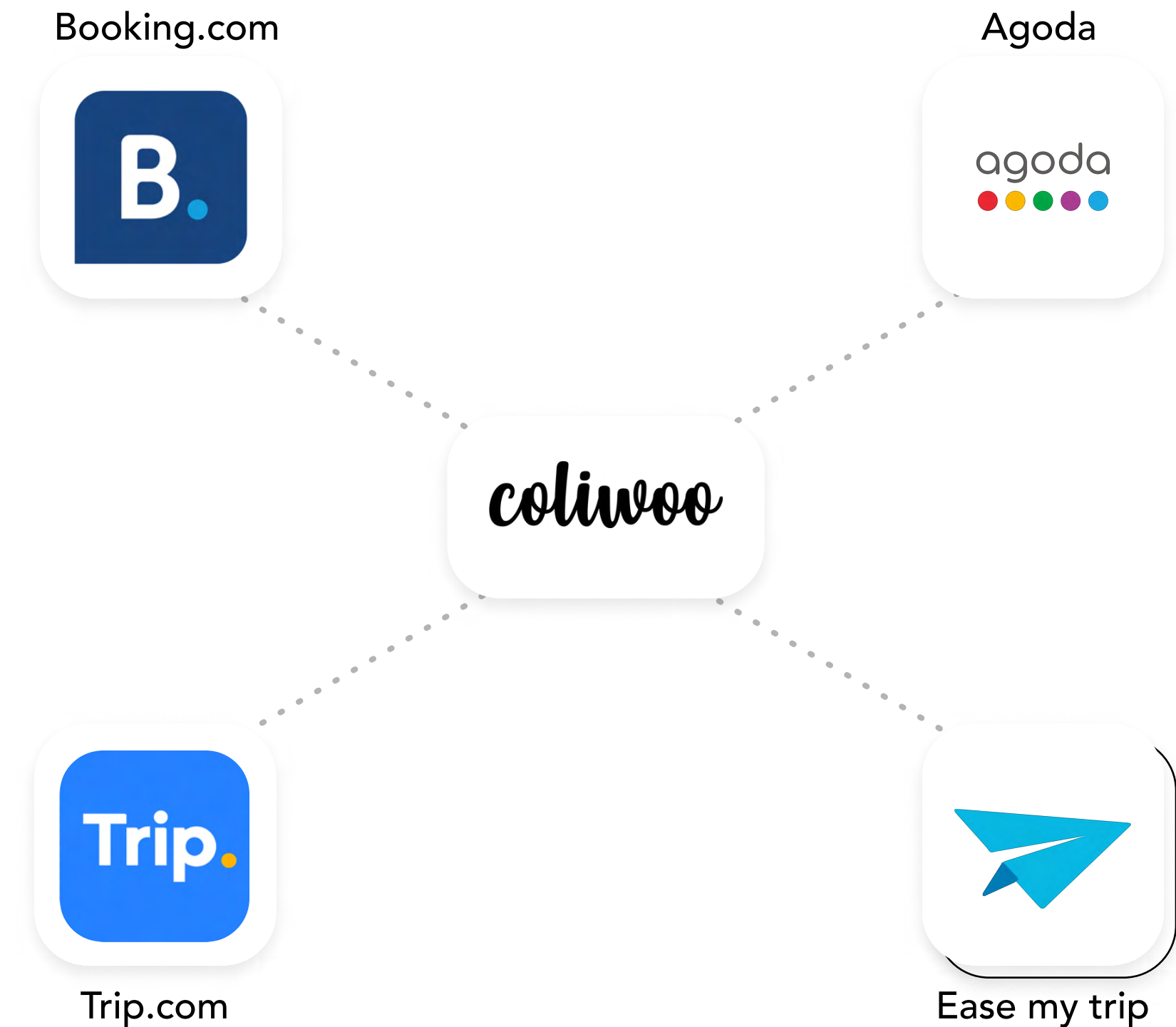
**2 hrs → 5 mins.**

Task completion time

## Automated listing on multiple OTAs

Upon implementing TheHouseMonk's Hybrid Rental Feature, complemented by dedicated customer support, the Coliwoo team successfully automated inventory management and effortlessly listed their properties on multiple OTAs such as Booking.com, Trip.com, EaseMyTrip, and Agoda via our Channel Manager.

Notably, the bookings received from these OTAs have reached an impressive count of **118 confirmed bookings** and continue to grow.



# Deploying a comprehensive pricing strategy

With the implementation of the hybrid pricing feature, Coliwoo could create diverse pricing slabs, incorporate weekend pricing, and establish distinct rates for different room categories.

This flexibility allowed them to charge premium rates for specific days of the week and for various room types.

Additionally, the team benefited from real-time booking updates displayed on the calendar, providing visibility into bookings, vacancies, checkouts, and other essential information.

The screenshot displays a pricing management interface with three main components:

- Slabs Table:** A table defining pricing slabs based on category, duration, and slab name.
- Rent Tab:** A sub-section for 'Nightly - Rent' showing rates for different room categories under an 'Offer | 7 - 10 Nights'.
- Weekend Pricing Toggle:** A modal dialog asking to 'Enable weekend pricing?' with a 'Yes' option selected and a 15% increase specified.

Category	From	To	Slab Name
Nightly	7	10	Normal
Nightly	11	20	Offer
Monthly	30	50	Normal
Monthly	50	70	Normal

Category	Offer   7 - 10 Nights
Single Room	\$1,500
Double Room	\$2,500
Triple Room	\$3,500
Prime Suite	\$8,500

Enable weekend pricing ?

Yes  No

Increase prices by 15% from the base price



Leveraging the recommendations of our intelligent algorithm, they efficiently allocated rooms based on optimal utilization.

Notably, within a short span of three months, they generated a revenue of **\$34,420** solely through short-term rentals.

The outcome of these advancements? Coliwoo successfully maximized their revenue by attracting bookings from multiple OTAs while simultaneously saving valuable time and effort previously consumed by manual listings, booking updates, and invoice generation processes.

Newly built in 2022 Entire apartment

### Coliwoo Hotel Amber (Co-Living Style) ★★★★★

East Coast, Singapore, Singapore - [SEE MAP](#)

Get your trip off to a great start with a stay at this property, which offers free Wi-Fi in all rooms. Conveniently situated in the East Coast part of Singapore, this property puts you close to attractions and interesting dining options. Don't leave before paying a visit to the famous Gardens By The Bay. This 5-star property is packed with in-house facilities to improve the quality and joy of your stay.

SEPTMBER 2022 MONTH

Units List	Today Sun 11	Mon 12
TerraVista 200	Short Term Steve • 2 guests   via Airbnb	
TerraVista 201		Recommended Long Term Booked John • 2 guests   via Agoda
TerraVista 202	Check-In to this unit >	
Sota 45		
Sota 46	Long Term Under Notice Tikola • 2 guests   via Expedia	
Sota 47	Short Term Shifting Jamica • 2 guests   via Direct To unit: Sota 46	
Blue Reef 50		
Blue Reef 51		Long Term Booked Linda • 2 guests   via Airbnb
Blue Reef 52	Short Term Michael • 2 guests   via Airbnb	
Podshare 100		
Podshare 101	<b>Coliwoo Orchard</b> ★★★★★ Health Protected Opened in 2023 2 Mount Elizabeth Link, Singapore, 227973, Singapore <a href="#">Show on Map</a> Long considered one of the most coveted addresses in Singapore, the hotel residence has the entire... <a href="#">Show More</a>	

Select Rooms

Location 9.6 Amenities 8.4  
Cleanliness 8.2 Service 7.8

930m 19.6km 22.8km  
Universal Studios Singapore and 9 other landmarks are nearby

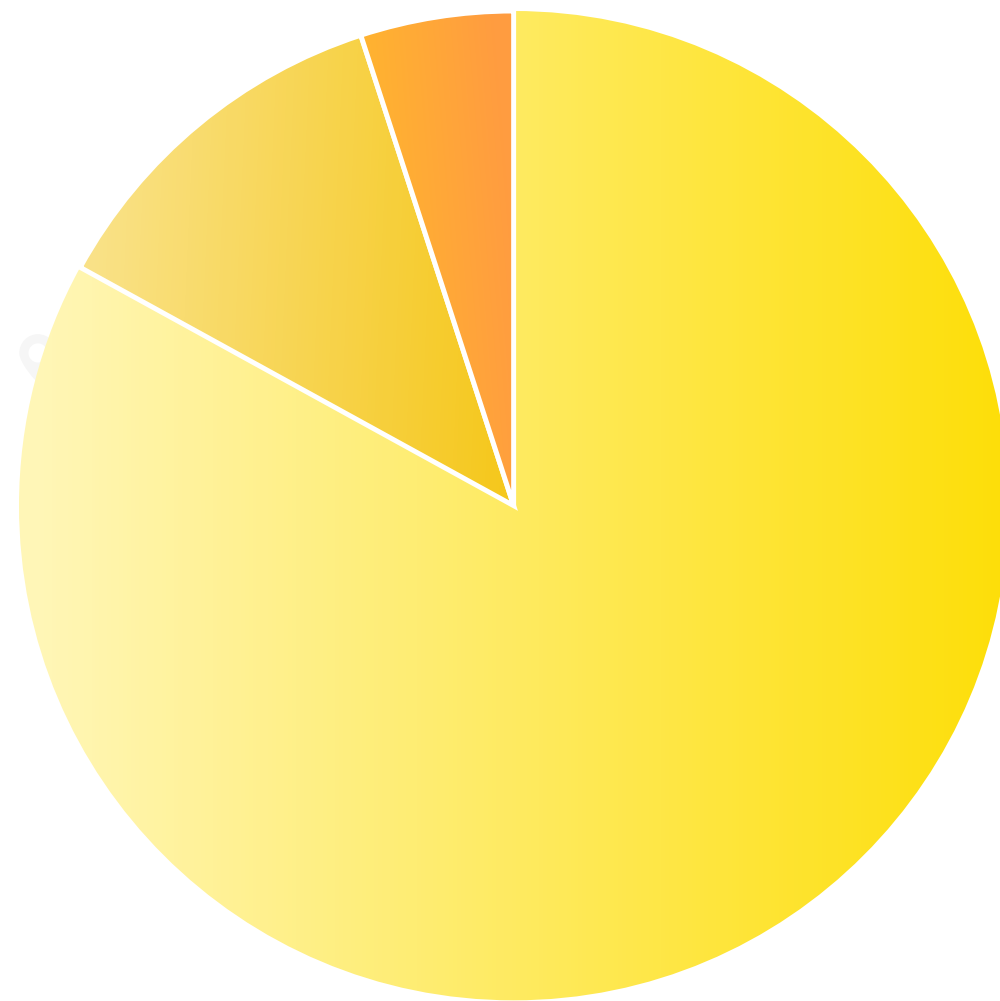
Parking Outdoor Swimming Pool  
Sunbathing Area Executive Lounge

All Amenities >

# Results at a glance

## Percentage of bookings by OTAs

- Agoda - 83%
- Tiket 4%
- Trip.com - 12%



## Room categories

1. Manhattan Queen Studio Duplex Queen Studio
2. Vintage Queen Studio Quaint Single Studio
3. Classic Queen Studio Single
4. Deluxe Queen Studio Garden King Studio

Revenue via short  
term rentals

**\$34,420**

No. of invoices  
created

**300**



# The Conclusion

The implementation of TheHouseMonk's tailored accounting module and Hybrid Rentals feature proved to be instrumental in empowering the Coliwoo team to generate customized contracts and maximize revenue.

Moreover, the provision of custom accounting reports by TheHouseMonk team significantly enhanced visibility for key stakeholders within the real estate giant.

With a flexible rental strategy accompanied by dedicated support and hybrid pricing, Coliwoo was able to increase bookings and cater to diverse demographics.







**Darren Loh**

CHIEF PRODUCT OFFICER  
LHN LIMITED

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We have experienced an exponential increase in bookings and occupancy after opting for TheHouseMonk Hybrid Rentals feature.

The team can access crucial data & statistics from different regions **on one single dashboard.**



Streamline your day-to-day operations and deliver an unforgettable experience to tenants with our end-to-end PMS.

# See the product in action

Get a 1:1 demo to understand what our product can do for you

[Talk to sales](#)