

The ORA Edge in Multifamily Investing

Using Online Reputation as an Operational
Framework for Driving Leasing Velocity,
Pricing Power, & Durable Alpha

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Overview

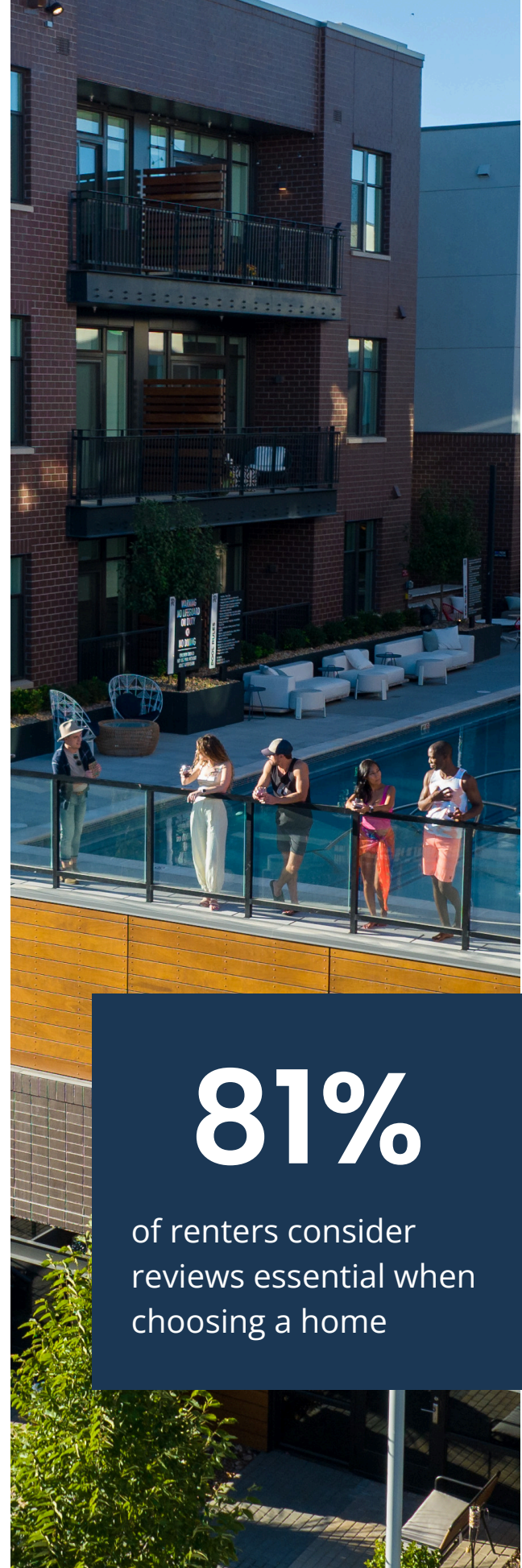
This paper examines how online reputation drives financial performance, from visibility and pricing power to retention and alpha generation, and how **Virtú Investments has integrated ORA into a repeatable operating framework that links resident sentiment directly to investor outcomes.**

The Context: A Digital Feedback Economy

In today's digital leasing landscape, J Turner Research's ORA (Online Reputation Assessment) score has emerged as one of the most reliable indicators of multifamily performance. Aggregating feedback from more than 20 review and listing platforms into a single 0–100 rating, ORA provides a consistent benchmark for resident sentiment and brand trust.¹

Higher ORA scores enhance visibility, leasing velocity, and pricing power. Google confirms that review quantity and sentiment influence local search rankings, directly shaping how prospects discover and evaluate communities.²

Consumer research shows that **81 percent of renters consider reviews essential when choosing a home,** and **more than half of renters would not rent a property rated below four stars.**³



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What ORA Is & Why It Matters

Defining the Metric

ORA aggregates feedback from 21 major review and listing platforms into a single, normalized 0–100 score, updated monthly across roughly 150,000 properties nationwide¹.

Why Investors Should Care

ORA converts subjective resident sentiment into an objective KPI—a metric that investors can use in:

- Sourcing and underwriting new acquisitions
- Active asset management to benchmark service quality
- Performance tracking to identify operational inefficiencies

Reputation's Financial Impact

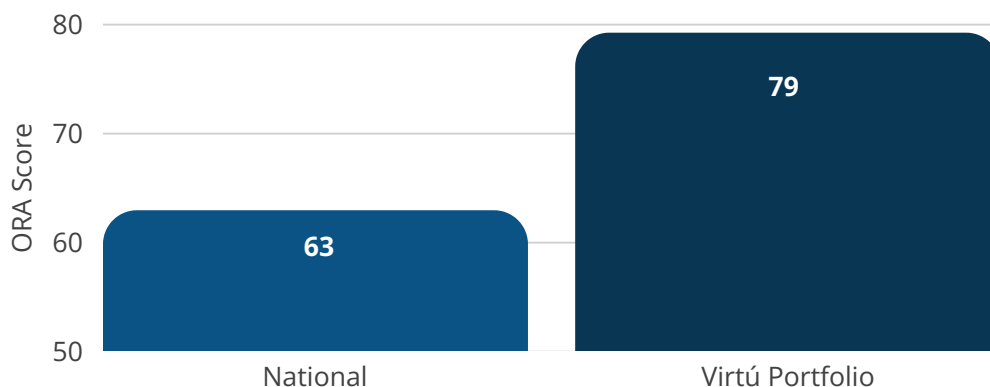
A RealPage + J Turner Research study shows that each one-point ORA increase corresponds to 3–9 basis points of rent outperformance versus peers.^{4 5}

Virtú's own portfolio supports this correlation—achieving 3.6 percent combined lease trade-outs versus 2.8 percent market comps over the past five quarters.

National Benchmarking

The current national average ORA score is 63. **Virtú's portfolio consistently outperforms national benchmarks, averaging 25% higher** as of October 2025.

Virtú Portfolio Average vs. National Average⁶



Source: J Turner, October 2025

The Virtú Reputation Framework

Reputation is not a marketing function, it's an operating system.

Our vertically integrated property management arm, North Coast, operationalizes ORA through a five-pillar framework that embeds resident sentiment into every business decision.

1. Foster a Customer-First Culture

ORA serves as the common language across teams, linking service quality to financial accountability through regular review analysis.

2. Hire for Service

Virtú hires for empathy and pride as rigorously as for skill. Behavioral interviews and onboarding make it clear that online reputation equals management excellence.

3. Signal a Value System

Residents seek belonging, not just amenities. Virtú's community programs, sustainability initiatives, and local partnerships demonstrate care and authenticity.

4. Leverage Analytics and Automation

ORA insights integrate with RealPage BI and Virtú's internal dashboards, enabling real-time monitoring of sentiment and response trends. AI-driven automation enhances responsiveness—freeing staff to focus on relationships.

5. Maintain a Focused Team of Reputation Specialists

Each region includes a Senior Business Manager (SBM) responsible for training, engagement, and best-practice sharing, linking data to culture.

Together, these pillars sustain top-quartile ORA performance and create repeatable operational advantage.



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Execution, Risk, & Resilience

Turning Reputation into Results

ORA informs how Virtú allocates capital, deploys talent, and refines resident experience.

By treating sentiment data with the same rigor as financial performance, Virtú creates a continuous feedback loop that converts operational progress into measurable market differentiation.

Managing Risk and Ensuring Integrity

Virtú mitigates risks associated with online reputation through:

- Cross-platform monitoring and verification
- Structured response protocols
- Proactive resident engagement
- Coaching and early detection systems led by regional SBMs

These measures protect authenticity, consistency, and trust across markets.

From Reputation to Alpha

ORA has evolved from a marketing metric to a financial signal, a proxy for operational quality, resident loyalty, and investment performance.

For Virtú, it serves as a bridge between resident experience, asset management, and investor returns. Each incremental lift in resident sentiment compounds across the portfolio, driving renewals, supporting rent growth, and preserving long-term asset value.

FINAL WORD

**Reputation, when operationalized,
becomes a durable source of alpha**

SOURCES

1. [J Turner Research. *ORA FAQs.*](#)
2. [Google Support. *How to improve your local ranking on Google.*](#)
3. [Reputation.com. *New Property Management Report from Reputation Reveals that Online Feedback Significantly Impacts Renter Decision-Making.*](#)
4. [J Turner Research. *The Only Comprehensive Reputation Score | ORA.*](#)
5. [J Turner Research. *Insights from Turner: These 3 Things Will Tank Your ORA Score.*](#)
6. [J Turner Research. *2025 ORA Division II-V Power Ranking.*](#)

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VIRTÚ RESOURCES

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