

Reducing Vacancies While Doing Good with PadSplit

Make more money. Do more good.

PadSplit is a housing marketplace that connects property owners with residents seeking an affordable place to live. PadSplit helps real estate investors leverage underutilized space in their existing properties to make it more profitable for them, and more affordable for the community members.



Gavin Litke is no stranger to the construction and real estate industries. As a teenager, Gavin started his construction career summering as a temp worker roofing houses. Now, 20 years of construction and Oregon and Georgia real estate licenses later, he utilizes his decades of construction and real estate experience in his role as Chief Executive Officer for Atlanta based White Hawk Asset Management, LLC.

In early 2019, Gavin heard about PadSplit for the first time. “I have to be honest; I thought it was too good to be true. The cash flows were too rich, it couldn’t possibly be a real model,” he says.

But as Gavin dug into the financials alongside our Property Owner Support Team his skepticism began to disappear. He shares: “I met with Frank on the job site, and he answered every question I had: rates, numbers, cash flow, expectations. It was a light bulb moment. Once I understood everything on the backend, we began shifting our focus to the PadSplit model.”



“The more I give back, the more I receive in return — and not just on the financial side.”

Why you should partner with PadSplit



Prospecting and Screening

PadSplit advertises your listings and finds residents. We run background checks and verify income and employment.



Managing Residents

We staff a dedicated call center for resolving resident disputes--because we understand that's the last call you want to field as a landlord.



Collections

We handle all bookings on our easy-to-use site. We remind members of rent due, charge late fees, and collect all payments for you.

Before PadSplit, Gavin's biggest problem was sitting with a vacant house. Now, this rarely happens because PadSplit quickly fills individual rooms with trustworthy, background-checked PadSplit members and provides a more steady stream of income. "The repairs required after a room vacancy on the PadSplit model are typically so minimal our property managers turn the room without the need to call maintenance. It's that simple."

And the results have been worth it. "I've received zero pressure from my investors to increase performance. What they anticipated has been so closely aligned with what they have received at the end of the month" he says.

But working with PadSplit isn't just increasing cash flows for Gavin; it's allowing him to make a lasting impact on Atlanta, the place he's called home for more than four years. "The more I give back, the more I receive in return — and not just on the financial side."

"Seeing the culture at PadSplit and the focus on Member success has even helped my perspective shift. The biggest win I see now? The emails I occasionally receive telling me a Member is moving out because they saved enough to rent an apartment for themselves. I save each one in a folder on my computer to come back to later. It's what the model is for, and it's why I want to help propel the PadSplit model into new markets, to serve more communities."

With PadSplit's help, Gavin has shifted his focus to adding more inventory in new markets. He shares, "PadSplit's mission has permeated the culture, and everyone I work with on the team has been incredibly impressive. It's evident the mission of the company hasn't been lost; it's only gotten stronger."

Schedule a call with our property experts today.

We'll get to know you, your property, and share more about the PadSplit process.

Visit us at padsplit.com