

RealPage Launches Automated Repayment Program for Affordable Housing Property Managers

Leading Property Manager Edgewood Management Among First to Use the New Feature Designed to Greatly Improve Revenue Collection for HUD Subsidies

CARROLLTON, Texas, Feb. 15, 2011 (GLOBE NEWSWIRE) -- RealPage, Inc. (Nasdaq:RP), a leading provider of on-demand software and software-enabled services to the rental housing industry, today launched an automated repayment service for its OneSite Affordable customers, giving property owners a new tool to recover lost revenue by more easily tracking subsidies tenants owe to the Department of Housing and Urban Development (HUD).

Edgewood Management, the National Affordable Housing Management Association's ninth largest manager of affordable housing with more than 33,000 units, worked with RealPage on the design of the new product and is one of the first to use it with its residential properties.

"We're pleased we could partner with RealPage on the design of this new functionality, which we believe will greatly enhance our ability to collect money for both HUD and our properties while reducing the overall amount of time we spend on this task," said Brad Marson, SVP of Operations at Edgewood Management. "Our work with RealPage allowed us to look at the manual tracking processes that had been in place and suggest ways to better handle the accounting side of tracking the receivables and payments. RealPage shared its product designs with us before the functionality was implemented to ensure that the end result would meet our needs as well as those of the industry."

HUD properties are required to use Enterprise Income Verification (EIV), resulting in some tenants owing subsidy to HUD because of misreported income. Property owners, or management agents who run the HUD properties for the owners, are tasked with negotiating repayment agreements with these tenants, including managing the billing and payment processes and returning the collected money to HUD. HUD allows owners/agents to keep a percentage of the money collected if they can track and document the time spent on the collection. Owners/agents often do not take advantage of the percentage of revenue they are eligible to receive because the manual processes historically used made tracking and accounting for the funds difficult to validate.

RealPage saw the need and added functionality to the OneSite Affordable product that enables owners/agents using the product to automatically calculate a repayment plan schedule and create an agreement letter. Users can also create and save an itemized list of any collection costs for audit purposes to retain their portion of the repayment. OneSite further reduces manual steps by automatically adding the appropriate OARQ (Owner/Agent Request) manual adjustment to the HAP (Housing Assistance Payment) request each time a tenant pays toward the repayment balance. New transaction codes and ledgers allow for separate tracking outside of the resident's rent ledger.

"We're not aware of anyone else in the industry that is providing an automated service like this," said Gustavo Sapiurka, General Manager of Affordable Housing at RealPage. "The affordable housing industry has struggled for more than two years to keep track of these agreements manually. Automating this functionality reduces the amount of time property managers spend on this task, making the entire process simpler. We're already receiving interest from other property owners who see the new functionality as a way to enable their properties to create an audit trail of their collection costs so they can retain a portion of the repayment, as allowed by HUD."

To learn more about RealPage affordable HUD housing solutions, please visit <http://www.realpage.com/property-management-software/hud-compliance/hud-compliance-software>.

To schedule an interview with a RealPage executive, please contact Linda Graham at linda.graham@realpage.com or (972) 820-3518.

About RealPage

Located in Carrollton, Texas, a suburb of Dallas, RealPage provides on-demand (also referred to as "Software-as-a-Service" or "SaaS") products and services to apartment communities and single family rentals across the United States. Its six on-demand product lines include OneSite® property management systems that automate the leasing, renting, management, and accounting of conventional, affordable, tax credit, student living, and privatized military

housing properties; Level One® and CrossFire® that enable owners to originate, syndicate, manage and capture leads more effectively and at less overall cost; YieldStar® asset optimization systems that enable owners and managers to optimize rents to achieve the overall highest yield, or combination of rent and occupancy, at each property; Velocity™ billing and utility management services that increase collections and reduce delinquencies; LeasingDesk® risk mitigation systems that are designed to reduce a community's exposure to risk and liability; and OpsTechnology® spend management systems that help owners manage and control operating expenses. Supporting this family of SaaS products is a suite of shared cloud services including electronic payments, document management, decision support and learning. Through its Propertyware subsidiary, RealPage also provides software and services to single-family rentals and low density, centrally-managed multifamily housing. For more information, call 1-87-REALPAGE or visit www.realpage.com.

The RealPage, Inc. logo is available at <https://www.globenewswire.com/newsroom/prs/?pkgid=8531>

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