RealPage Launches Involuntary Unemployment Insurance for Renters

Policy Coverage Provides Rent Protection for Apartment Owners and Residents

CARROLLTON, Texas, Feb. 28, 2011 (GLOBE NEWSWIRE) -- RealPage, Inc. (Nasdaq:RP), a leading provider of on-demand software and software-enabled services to the rental housing industry, today announced the introduction of involuntary unemployment insurance, giving residents of apartments and property owners rent protection in the event of an unexpected job loss.

RealPage launched the new involuntary unemployment insurance (IUI) endorsement in February, adding the policy coverage to its flagship eRenterPlan renter's insurance product, offered through its LeasingDesk insurance services subsidiary. The IUI endorsement is the company's latest move to deliver innovative and affordable insurance products that match an apartment resident's lifestyle and mitigate cost of risk to owners.

"We launched our involuntary unemployment insurance endorsement to provide relief to tenants and offer protection for property owners," said David Carner, president of LeasingDesk. "With the U.S. Bureau of Labor Statistics reporting the latest unemployment rate at 9 percent, we see a need for programs like this that can provide aid in what can be an extremely stressful time for individuals and families. Our in-depth knowledge of the multifamily industry gives us great insight to design and deliver the best policy enhancements to protect an owner and a resident under difficult circumstances."

IUI can be purchased for two months at a benefit of $500 or $1000 per month and covers income loss resulting from layoff, involuntary termination, general strike, or lockout. Payment is made directly to the property manager, ensuring that the amount of the benefit is paid directly for rent.

The IUI endorsement is currently available in most states, with nationwide availability planned for mid-year 2011. Premiums range from $56 to $75 annually for payments up to $500 each for two months, and $112 to $150 annually for two payments up to $1,000 each. Premiums are slightly more for policies that include two named insureds. IUI adds to an eRenterPlan product designed specifically for apartment residents that provides comprehensive contents and liability insurance protection at affordable rates.

To learn more about LeasingDesk's Involuntary Unemployment Insurance, please visit www.erenterplan.com. For more information or to schedule a meeting with a RealPage executive to learn more about these services, please contact Karen Dodge at karen.dodge@realpage.com or (972) 820-3718.

About RealPage, Inc.

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 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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Image: company logo

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