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RealPage OneSite(R) Budgeting Streamlines Budgeting Process for HUD Properties

New Product Produces Necessary HUD Budget Forms, Automates Cumbersome HUD Worksheets for Affordable Property Managers

CARROLLTON, Texas, June 20, 2011 (GLOBE NEWSWIRE) -- RealPage, Inc. (Nasdaq:RP) today announced OneSite Budgeting for HUD properties, the latest tool for affordable housing available through the OneSite property management system that saves time and money by significantly streamlining yearly budgeting and form submission for HUD housing assets.

The OneSite Budgeting product (www.realpage.com/budgeting) now includes the mandatory U.S. Department of Housing and Development (HUD) form HUD-92547-A, which is critical to HUD funding, along with worksheets to map charts of accounts to the recommended HUD chart. These forms must be filed for budget approval before HUD allocates funds for Section 8 properties in that budget year.

"For years, we've spent countless hours per property mapping the appropriate accounts to the HUD chart of accounts and then keying in the appropriate figures for each account. OneSite Budgeting automatically eliminates that, and as a result, we will save a tremendous amount of time managing this process," said Claude Bourgeois with The Columbia Property Group, Inc.

RealPage estimates that the new addition to OneSite Budgeting will deliver the same results for affordable property managers as it has for traditional properties like Nickel Plate Properties, Inc., which reduced property budgeting and forecasting cycle times by 87 percent, freeing valuable time for property management companies to focus on revenue-generating activities. "With OneSite Budgeting, we've been able to reduce the time our property managers spent on budget data entry from three weeks to two days," said Macey Holden, vice president at Nickel Plate.

With the inclusion of HUD budget forms and worksheets, property managers now have a single system that produces an accurate budget ready for submission to HUD. OneSite Budgeting provides the capability for property managers to map their account codes to the HUD mandated chart. This freedom enables customers to run their business based on their business processes rather than trying to fit into the standardized chart of accounts.

"We're continuing to meet the needs of the affordable housing community with these new features to our OneSite Budgeting product," said Ranjeev Teelock, vice president, product development, OneSite Accounting Systems. "There's no longer a need to live in a bad dream of Excel Spreadsheets and PDF HUD forms. Not only does OneSite Budgeting save time for our customers, it is part of RealPage's on-demand suite of products, making it easy to deploy and easy to use."

OneSite Budgeting integrates seamlessly to other RealPage products and third-party accounting systems to standardize data collection. This automated dataflow between systems guarantees accuracy by eliminating manual data entry. OneSite Budgeting has a powerful configurable workflow engine that routes budgets for approval, thus enhancing collaboration between all levels of the organization. It also serves all product types, including affordable, privatized military housing, conventional, senior living, and student living.

To learn more about OneSite Budgeting, please visit www.realpage.com/budgeting. For more information or to schedule a meeting with a RealPage executive to learn more about these services, 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 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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