

Market Research

STUDY 1:

- handling security deposits
- multiple people should be able to claim one property (eg a couple rents a house and both partners need to be able to submit service requests)
- **in-app calendar** for scheduling appointments with landlord (inspections) AND outside contractors, such as electrical maintenance
- **emergency requests** (such as plumbing) sent directly to contractor for faster response time (landlord would also be able to see these)
- page to view contract
- page to view property expectations and their consequences:
 - this should be updatable
 - able to handle seasonal expectations, such as turn on/shut off irrigation
 - alerts when expectations changed

Expectation	Fine
beds off floor	\$50
no pets	\$300

- alert reminders:
 - preset alerts for hot weather, cold weather, natural disasters etc WITH precoded recommendations for house prep, such as “clear out gutters” AND an option for the landlord to write in additional instruction:

This is an alert for TORNADO.

[auto message]

To prepare you should: designate a safe room; place essentials and valuables in safe room; secure outdoor items or move them indoors; reinforce your home if needed.

[landlord adds]

The tornado is likely to hit on Saturday. Please make sure the pool is covered.

- alerts for upcoming inspections:
 - these must be sent out the designated amount of time beforehand
 - landlord should be able to see that his upcoming inspection alert has been seen by tenant

- landlord can record when the inspection has occurred, resolving the “open” upcoming inspection (this allows the landlord to have legal proof that they gave ample notice before an inspection and that the notice was seen)
 - alert for upcoming appointments (contractor) (eg plumber 3:00 pm or lawn maintenance today)
- after inspection landlord can upload report AND issue warnings or fines:

Warning: You did not have a smoke detector in kitchen. If not fixed by next inspection, will incur fine of \$100.

- able to print out report of rental history (for legal reasons or like a credit check to take to next rental)
- portal to submit property change requests, such as:
 - painting walls
 - building fence
 - installing automatic garage door opener
 (Landlord can approve/deny their tenants to make these changes)
- virtual home inspections
- giving move out notice
- area for landlords to provide recommended vendors (internet, garbage)
- service requests can include photos

Landlord accounts:

- should be able to view every service needed for each property:

1156 N Oak Dr.	Heating: WarmAir Inc	Dec 1-Mar 1
	Internet: Charter	
	Yard Maintenance: Green&Hobson	1st of every month

- service requests triaged:
 - emergency plumbing should be ranked before broken bedroom door hinge
- some landlords have rental companies handle management, but they still want to be able to see what is going on with the property (perhaps a view-only account?)

STUDY 2:

What are the top problems you have with managing your properties/tenants?

- Handling tenant work orders and keeping sophisticated, detailed records of it all
 - Issues will come up with tenants claiming you didn't do a particular order or fix something
- Keeping detailed records of everything in general
 - Tenants paying rent, when did they pay, how much did they pay
 - What late fees did they pay, what penalties did they pay
 - You want a complete history of everything that's happening
 - This is important for bookkeeping, especially when managing many units

What kinds of tools would be helpful?

- You want tenants to be able to pay rent online in a centralized location so that records can be kept easily
 - He said that services like venmo are not particularly helpful because they do not keep records in the same way that other services do
 - Some tenants are not sophisticated enough to do this, so you also want other ways to handle it through the platform if they aren't paying through it
- You want tenants to easily be able to request any kind of work orders through the site, and of course you want to keep records.
- Additionally, it would be helpful if you could see recommendations and reviews of places to buy certain things for work orders.
 - If you need a pressure washer in the area, maybe we would want to see some kind of angie's list type thing in the management software itself
- You want to be able to generate reports based off of certain data you have collected
 - The most important thing is bookkeeping and accounting for everything that has happened
- Some services like costar are helpful because they provide a lot of data and analytics about other local properties. These are very expensive though. It would be helpful potentially to have access to some form of these kinds of data through a property management software.
- It would also be helpful to have the software feed in to other websites like apartments.com to help you list and advertise units
- Essentially you want a one-stop shop for property management.
 - Paying rent
 - Handling communications (specifically work orders)
 - Bookkeeping and Accounting

Which of these features do you find important or not important?

- Charge Rent
 - Critical for keeping records. Definitely important.
- Calendar for viewing and scheduling visits, showings, maintenance, etc.
 - Important.

- Give move-out notice.
 - Very important for record keeping. You want records of everything that's going on of this nature.
- Can provide utilities recommendations.
 - Could be important
- Should be able to view every service needed for each property. Some have to pay utilities themselves, so provide a way to keep track of those payments.
 - Important
- Todo list for payments, collection, inspections, maintenance.
 - Important
- Claim a home -- similar to Zillow, you can input an address and unit, and if it is unclaimed you can claim it as a home you own and rent it out. We can't create a detailed authentication system for this since this requires licenses and other requirements, but we can model how it would work (eg. making the claim, filing a counterclaim if someone else has already claimed it and you believe it was an error).
 - Important