### Inman Review: Tenants and leasing teams get better connected with RentTango

Have suggestions for products that you'd like to see reviewed by our real estate technology expert? Email Craig Rowe.

### RentTango is digital leasing platform for commercial property managers and multifamily investors.

**Platforms**: Browser, mobile-responsive **Ideal for**: Leasing agents and tenants

### **Top selling points:**

- Strict leasing and tenant engagement (from lead to lease)
- Potential tenant CRM
- Built-in screening
- Unit-by-unit granularity
- Application marketing

### Top concern:

While RentTango does a good job of compressing the rental tech-stack with its Yardi compatibility, it'll have to seek additional integrations as it scales. The rental software world remains fragmented and well behind its residential counterparts.

### What you should know

This is another <u>inspired product for the rental industry</u>, and it should make the list of licensed leasing agents looking for software to advance how they capture leads and sign new tenants.

Its user experience is more "consumer app" than business system, a feat not easy to achieve in a segment of the industry that is so numbers-based. Commercial leasing is historically focused on volume — that is, turn as many people as possible into applications and as many applications as you can into leases.

It's a very regimented and clinical process that's not very people-focused. Industry software historically focuses on the math of it all, as opposed to the people behind the numbers.

### **Mission Title** Locally Inspired | Locally Dedicated https://missiontitle.com RentTango's very narrow focus on the lead-to-listing workflow demands it be light, intuitive and

RentTango's very narrow focus on the lead-to-listing workflow demands it be light, intuitive and flexible — accomplishments it manages to achieve even with its broad functionality, including built-in tenant screening, branded application forms, leasing wizard, renewal workflows, unit-by-unit lease details and marketing automations.

Upon login, most users will see functional charts detailing leads, screening updates and leases coupled with the software's primary command center, categorized by Activity, Listings, Properties, People, and Reports.

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**Mission Title** 

Listings in RentTango can be disseminated to the major search portals, such as <u>StreetEasy</u>, Rent.com, <u>Zillow</u> and Apartments.com. Each listing is given an internal rating based on how much data is given to promote it.

In other words, don't slack on how you make your rentals look to the market, especially when you can add promotions and descriptions down to the individual unit level (e.g. poolside, views of the park, fast elevator access).

RentTango has a "recommender" feature under the Activity module that applies a lead's needs to your inventory and accompanies matches with a pre-formatted, branded email — just hit send.

Each lead's activity, such as phone calls and email inquiries, can be tracked according to unit, and if the activity suggests as much, the agent can send an email invite directly to the prospect that links to an online application. Completed applications are then entered into the industry standard, compliant screening portal, meaning if they're told "no," reasons have to be shared.

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Leasing is made easy to monitor by a simple self-perpetuating progress bar, alerting all parties as to what needs to be done.

Lease templates can be easily edited as needed with optional riders and dynamic content fields that correspond with a custom library of tags. Each tag becomes an active content field, and can be as specific as pet breed or bicycle parking requirements.

Renewals are made much faster with automated batch sending and, if wanted, individual incentives. This feature also helps in faster identification of move-outs.

Backing up the screening and leasing process is an automated applicant integrity algorithm monitoring the individual's data at each step to ensure consistency in both finances and personal information, such as employment status, income and current address, among other application identifiers common to fraud or dishonest tenants.

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RentTango's dynamic reporting and analytics will help users stay on top of their occupancy rates, turn times, per-property rental rates, payment types and other business items. The drag-and-drop functionality in the reporting module allows for all kinds of custom looks into your rental business, building by building.

In addition to its integration with Yardi, RentTango leverages Sign Now to facilitate digital signatures.

Like other <u>competitive rental proptechs</u>, RentTango is all about agent support and business efficiency. Its team has no interest in replacing agents or upending the industry, only in making what the industry does easier.

Have a technology product you would like to discuss? Email Craig Rowe

Craig C. Rowe started in commercial real estate at the dawn of the dot-com boom, helping an array of commercial real estate companies fortify their online presence and analyze internal software decisions. He now helps agents with technology decisions and marketing through reviewing software and tech for Inman.

Source: click here