appfolio™
Property Manager

Interview With Bob Crow, First Service Residential Realty In Las Vegas
Using the Power of LinkedIn Reviews to Select New Property Management Software

"We analyzed 4,000 entries from a popular LinkedIn Group for Property Managers (related to property management software) and found that AppFolio's software had the highest number of positive recommendations. After all our research I can confidently say that AppFolio is hands down the product to be reckoned with – I'm sure of this."

Key Benefits

Easy to Use

Access It from Anywhere

Data Migration Included

Training and Support Included

Upgraded Security

Website Included

Online Payments

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Tell me a little about your company.
First Service Residential Realty is a division of RMI Management, LLC which is part of a publicly held company with offices in Las Vegas and Reno NV. Our division focuses on the management of primarily single-family homes and we have 1,500 homes in our portfolio. Our business has grown and changed over the past few years, driven by an increasing number of investors purchasing homes and the changes in the housing market.

Why were you looking for new property management software?
We were using Yardi Voyager, but it was really much better suited for the multifamily managers in other divisions of our company. We had been struggling with Yardi for some time and our main challenge was gaining quick access to data and then providing the right information for our owners. When we initiated our search for new software we were looking for a scalable solution that would work for thousands of properties, something that would be much easier to learn and operate and a solution that would be less complex and help the team avoid mistakes.

Tell us how you used LinkedIn Groups to research and compare the different software providers.
We were part of a LinkedIn Property Management group with about 4,000 entries from property managers across the U.S. offering their opinion and describing their experience with the different software options. We wanted to capture and analyze this data and really maximize this great resource in our selection process.

We based our analysis on the Net Promoter Score system (NPS) which typically uses a survey to identify if someone is likely to recommend the software to a colleague. Instead of launching a huge survey (which wouldn't be possible!) I downloaded the 4,000 entries from LinkedIn and organized the reviews and comments in Excel. All of the top software providers were mentioned - AppFolio, Yardi, Real Page, Rent Manager, Propertyware, Buildium, etc. I took the time to go through and categorize all of the comments as promoters (very positive review recommending the software), passives or detractors (actively not recommending the software). After all of this analysis AppFolio had the highest Net Promoter Score , meaning the most positive recommendations in this LinkedIn Group. This was a pretty extensive and time consuming process but it really gave a thorough perspective on all of the vendors available.

After we did this analysis there were six finalists including AppFolio. I then

spoke with actual users of to validate our choice to switch to AppFolio Property Manager.

Can you describe a few ways in which AppFolio Property Manager is impacting your business?

Easy To Use: It is just so easy to use, I have 15 people who use it and we really went through minimal training, our team has picked it up very quickly. We really like the ability to quickly search – you just start typing and it is like Google! With Yardi we had to be so precise to find what we were looking for and that can be really time consuming and frustrating when you are attempting to help a client or customer while on the phone.

Saving Time on Routine Tasks: From a business point of view, most processes we go through from accounting to leasing to every day management are significantly easier and take much less time. For example, printing the tenant ledger used to require eleven steps with our previous software but now with AppFolio it takes just three. We're realizing quite a few efficiencies across the business.

We are also saving quite a bit of time with the monthly Owner Statements. Previously we had to print and send all of the statements which was extremely time consuming. Now we're posting them online and that has been really well received. We've probably saved around 16-20 man-hours each month.

Collecting Rent Online: We are collecting rent online with AppFolio and this is working really well. Just handling the checks, scanning them, etc was very labor intensive. Moving from paper checks to AppFolio's online rent collection we expect to cut our labor by 20-30% and this equals out to a savings of about $10,800 / year (about $900 / month).

With all of this additional free time, are you allocating your time differently?

We're in a fairly significant growth market right now, especially when it comes to investors buying properties. When I look at our staff profile and project it going forward I know that because we're using AppFolio we'll be able to grow quickly with out adding new people. We will ultimately be able to manage many more properties without adding new staff members and this was a major justification in our purchasing decision process.

After all our research I can confidently say that AppFolio is hands down the product to be reckoned with – I'm sure of this.