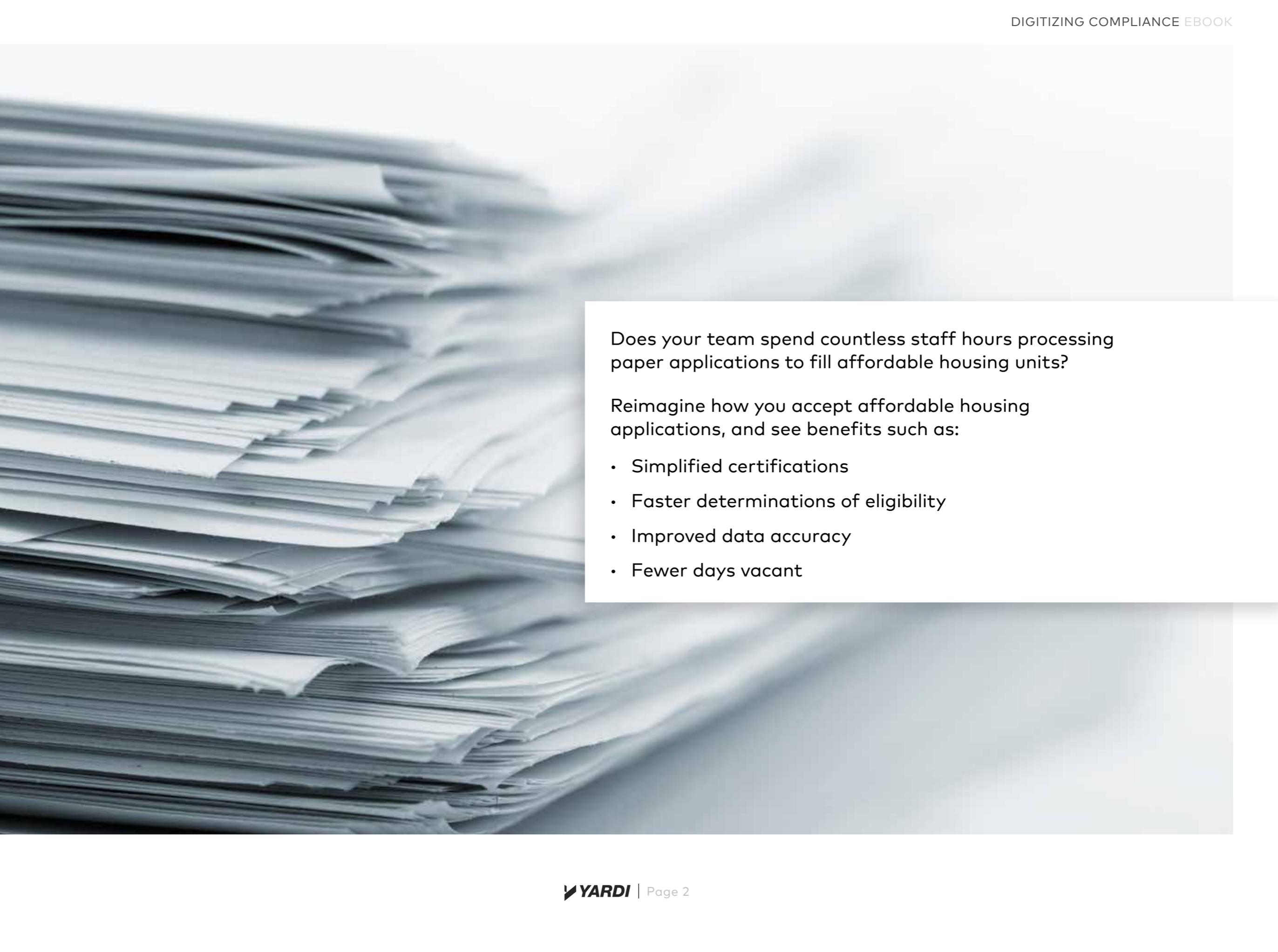# REIMAGINE AFFORDABLE HOUSING

5 ADVANTAGES TO DIGITIZING COMPLIANCE

⅄ YARDI

Does your team spend countless staff hours processing paper applications to fill affordable housing units?

Reimagine how you accept affordable housing applications, and see benefits such as:

- Simplified certifications

- Faster determinations of eligibility

- Improved data accuracy

- Fewer days vacant

THE BENEFITS OF ONLINE APPLICATIONS

Your applicants can now get everything they need to qualify for a unit without visiting your leasing office. They can apply for housing from any web-connected device – be it their personal computer, mobile phone or tablet. Benefits your organization can see with online applications include:

- Less paperwork to process

- Elimination of transcription errors

- Intuitive workflows that dynamically adjust based on the housing program

- Automated update of a complete library of verification forms

- More time to spend with residents and asset management

ADVANTAGES OF DIGITIZING COMPLIANCE

01. Help applicants easily find the right unit

02. Streamline application data entry

03. Save time and mitigate compliance risks

04. Maintain healthy relationships

05. Gain confidence from application to approval
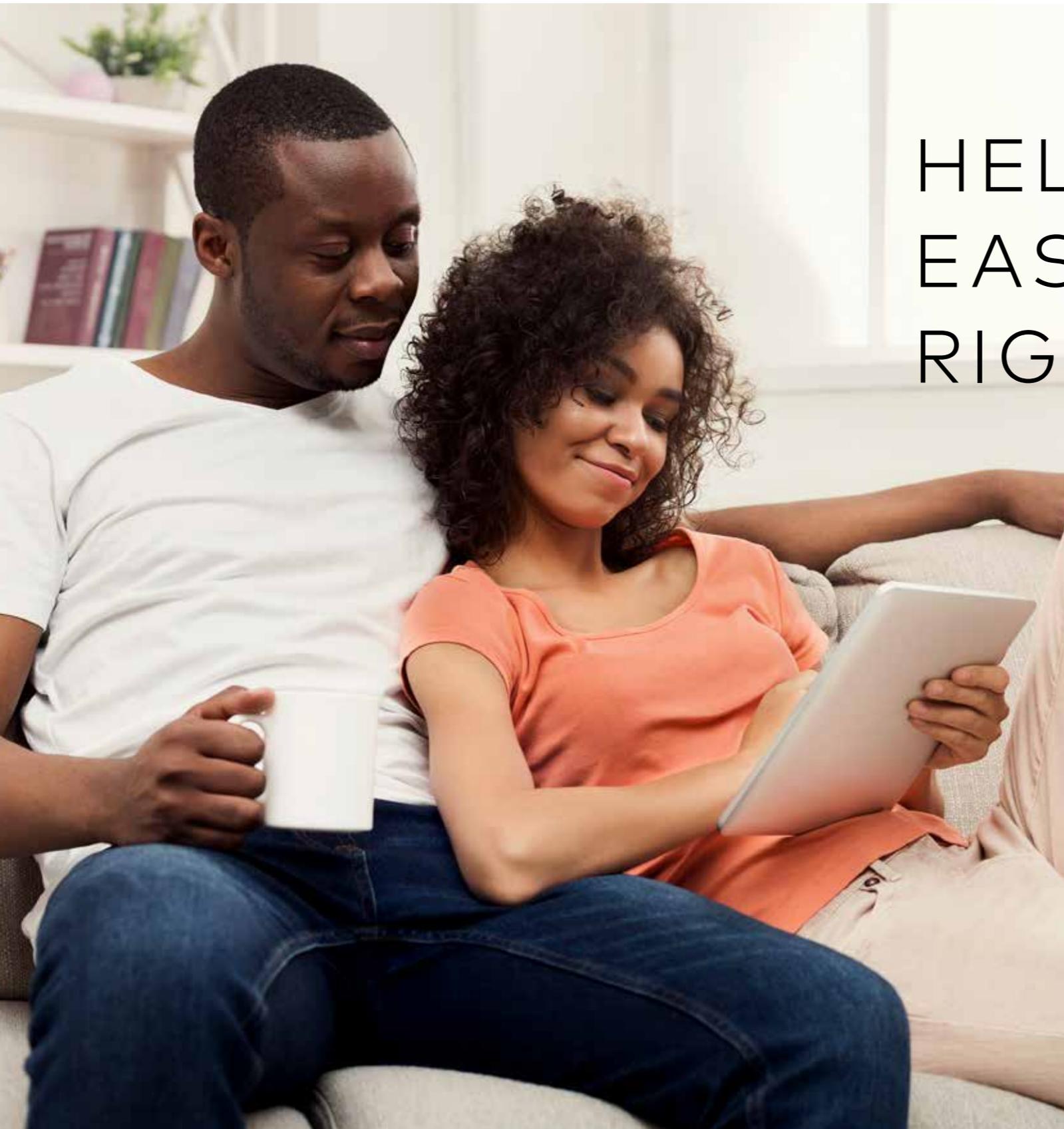
HELP APPLICANTS EASILY FIND THE RIGHT UNIT

Does your website direct visitors to your affordable housing properties or market rate units based on their income? With little effort, applicants can quickly view the apartment that best meets their needs. The intuitive workflow process eliminates redundant questions and applicant confusion to help your team to:

• Digitize compliance

• Reduce applicant and resident frustrations

• Increase submitted applications

EXAMPLE:

The Jones Family

A family of four is looking for an apartment. They log into your website and enter their income, number of people in the household and other basic qualifying data.

The website alerts the family that they may meet affordable housing housing guidelines, and directs them to view properties within that portion of your portfolio.

If the Jones' income exceeds limits, they are redirected to available market rate properties and apartments.

02

STREAMLINE APPLICATION DATA ENTRY

The online experience of finding affordable housing units goes beyond searching for properties. Households can complete and submit the entire qualification questionnaire online.

What was once a complex, paper-based process is now a streamlined and easy to follow digital experience that saves time, eliminates errors and helps households qualify for affordable housing faster.
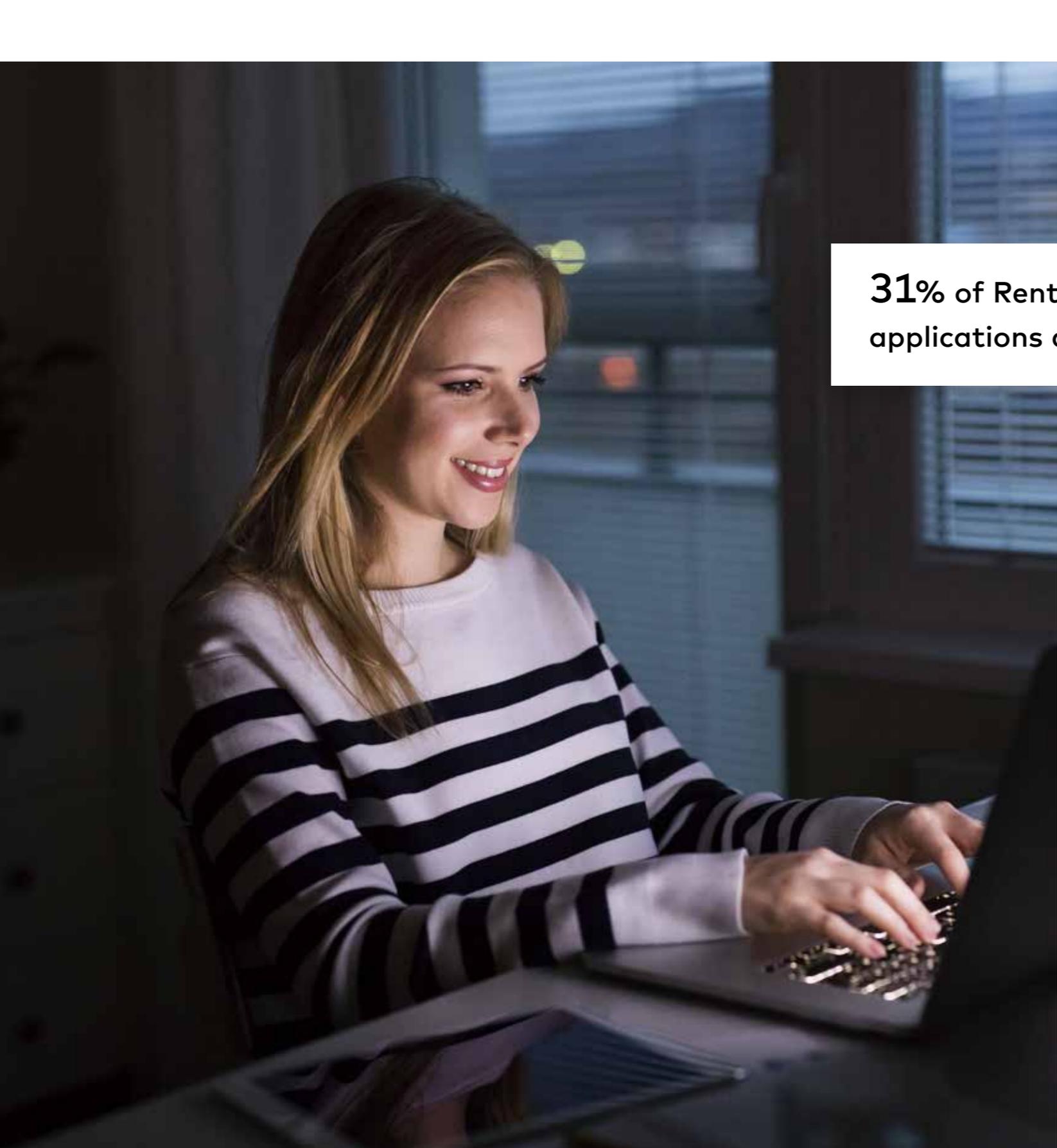
31% of RentCafe Affordable Housing users complete their applications after 5 p.m. and before 8 a.m. local time

(based on 2021 usage data)

## Online leading practice workflows provides multiple benefits:

- 24/7 access for applicants, and no need to set an appointment with staff

- Support for hundreds of languages without need for a staff translator

- Applicants cannot be coached to answer questions a certain way or feel pressured to choose a property in one community or another

- Dynamic workflows that adaptively display only questions applicable to the property's unique affordable housing requirements

Focus on Fair Housing Complaints Before They Happen

Housing providers often run into fair housing complaints due to inconsistent applicant intake interviews. It's unfair and against the law to treat applicants differently based on a housing specialist's perception of the household, whether intentional or not.

Online applications provide every household with a consistent and objective experience. Integrated translation services remove the language barrier for non-English speakers expanding access to a new audience and eliminating the risk of your staff being misunderstood.

03
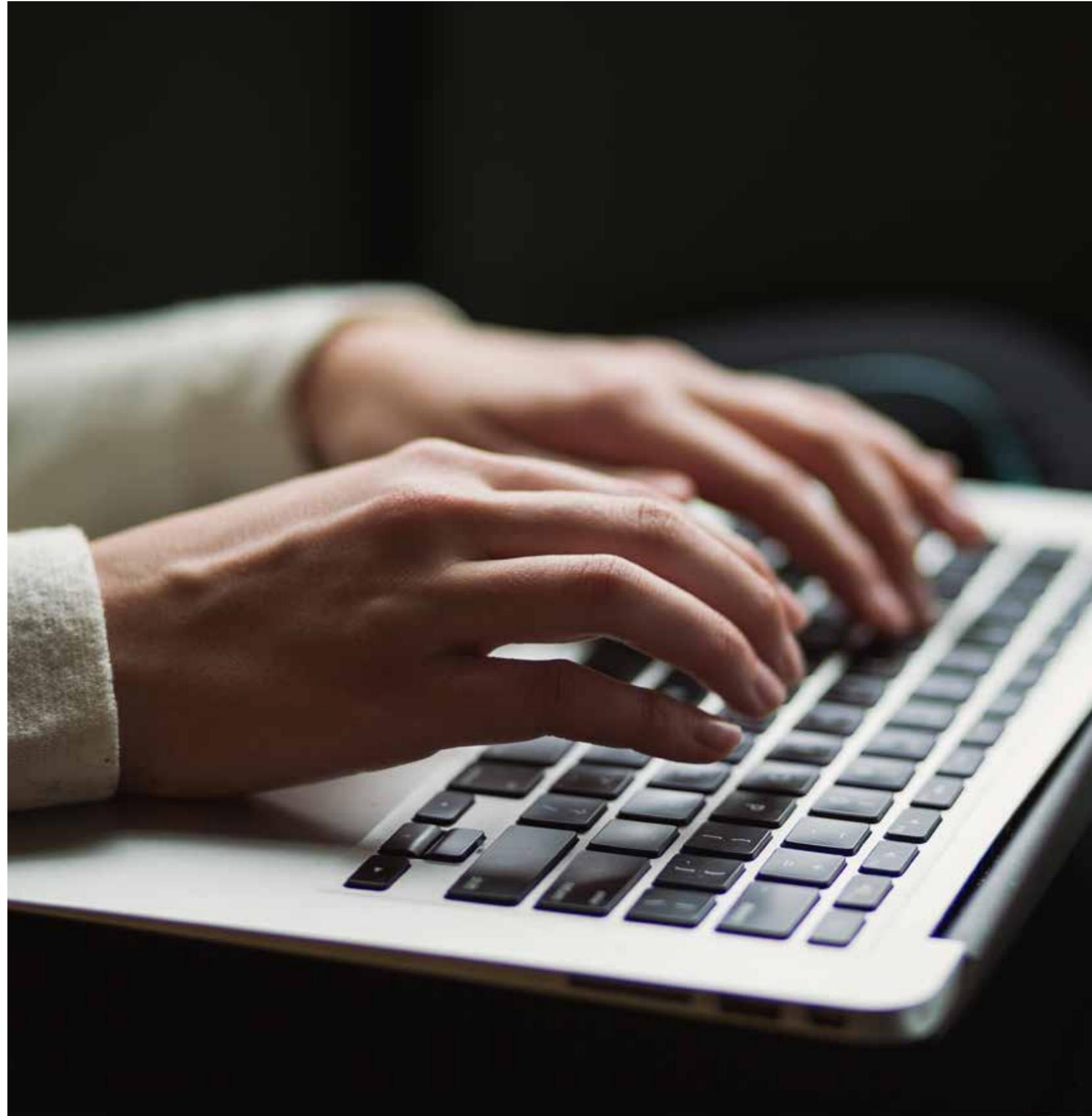
SAVE TIME AND MITIGATE COMPLIANCE RISKS

Affordable housing staff and your operations benefit from digitizing compliance just as much as applicants and residents.

Digitizing compliance enables property management companies to reimagine how applicants and residents complete certifications. Integrated verification processing and compliance rule checks allow site staff to spend less time in files and more time serving residents and managing assets. Applicants can correct errors from the convenience of their home and upload documents using their smart phone or tablet. Compliance specialists can then review and approve applications with fast and secure access to all documents online.

Read how one company made the switch to online applications on the next page.
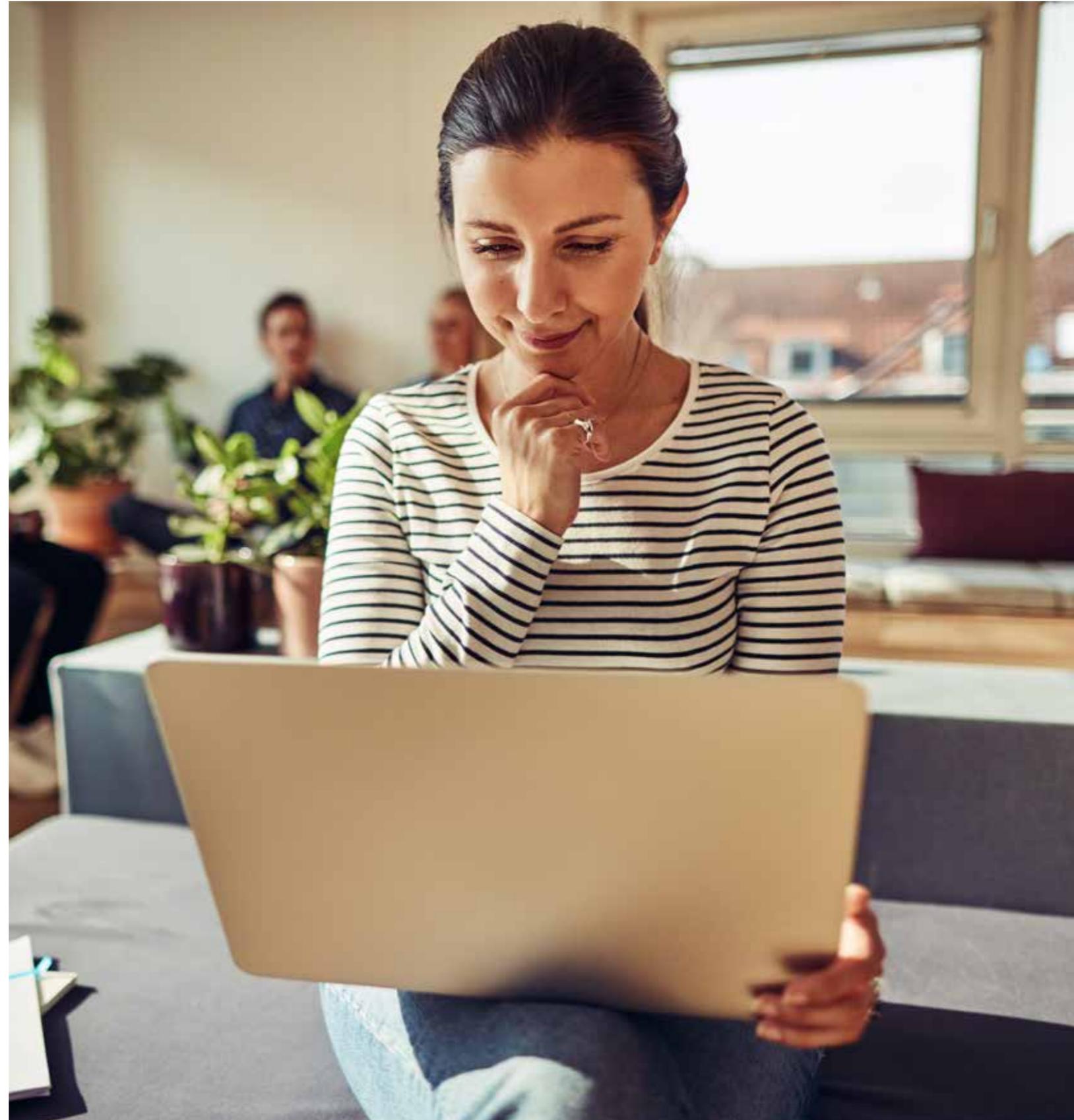
Online Applications Save Time for Pinnacle

Going paperless has eliminated incomplete applications from our inbox. 100% of the applications we receive online are complete and ready to review. That saves us a lot of staff hours.

NICK STRZELEC

Property Technical Analyst,
Pinnacle Property Management Services, LLC

Get inspired by reading Pinnacle's success story here.

04

MAINTAIN HEALTHY RELATIONSHIPS

Electronic applications are a perfect way to create an online relationship that continues once an applicant becomes a resident.

Everything they've entered during the application process is saved and available for review when they complete their recertification.

Can your residents do the following tasks without having to call your property managers?

- Make rent payments

- Schedule unit inspections

- Request maintenance work

- Complete recertifications

EXAMPLE:

Annual Recertifications

Ongoing certification of eligibility for housing assistance
is a lot easier when the process is done online.

With 24/7 access, residents are much more likely to start and complete their
annual recertification online. The ability to review and modify income, asset
and expense details from their prior certification reduces the time it takes
to complete the process and reduces the number of late recertifications.
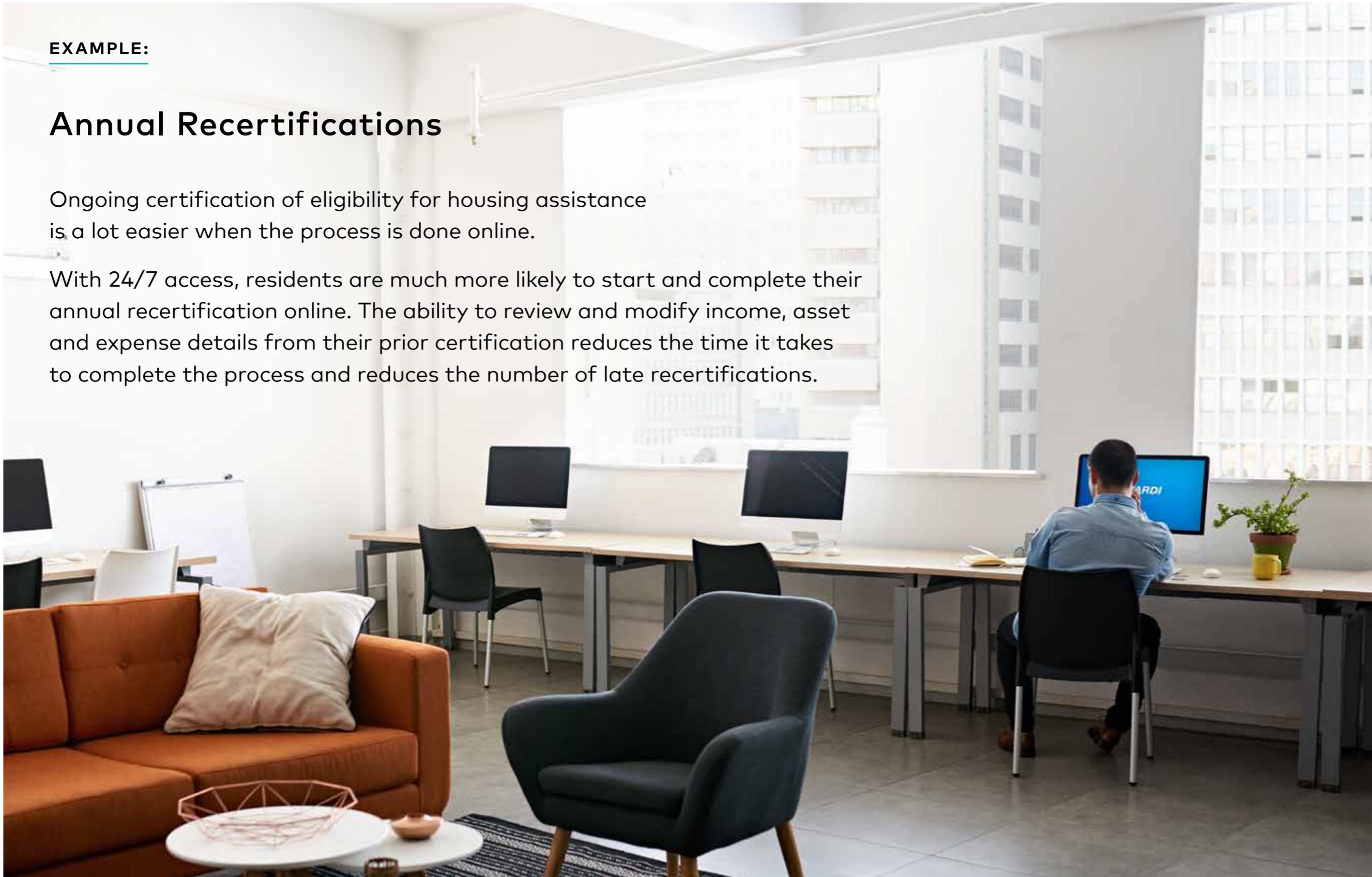
GAIN CONFIDENCE FROM APPLICATION TO APPROVAL

Ongoing compliance monitoring and agency audits require time and preparation to make sure paper files are complete and in order. Missing documentation can result in findings that take days and weeks to correct leading to delays in move-ins and disruption to operations.

Digitizing compliance solves these pain points by ensuring all documents are completed accurately based on all applicable affordable housing program rules. Once approved, owners, investors and operators can quickly find the complete certification file including digitally signed documents, original application and verifications. To increase transparency and accountability, every click and view is recorded to identify who is accessing the file and what actions were taken, when.

EXAMPLE:

Take Audits to the Next Level

The most effective way to make audits easier is to prevent mistakes before they happen. Leading practice workflows and Yardi RightSource can help.

With a trusted compliance champion supporting site staff and reviewing every certification file, you'll gain peace of mind knowing you are always prepared for an agency audit.

Yardi RightSource offers two levels of compliance partnership, starting with 24-hour file reviews and real-time compliance support. From there, affordable housing providers can add full compliance services such as agency and owner reporting, voucher processing and agency audit support. RightSource supports all non-PHA affordable housing programs including local programs delivered by a dedicated team of compliance specialists assigned specifically to your properties.

Fully scalable, Yardi RightSource can augment your internal compliance team or replace your current third-party provider. RightSource services reduce days vacant and ensures recertifications are completed on time by qualifying residents faster using your instance of Yardi software. Be confident going into your next audit knowing all households are qualified and certification files are complete with RightSource as your compliance partner.

Get Real Results

RentCafe Affordable Housing is the only compliance solution of its kind. It's easy to follow format streamlines applicant questions, reduces the friction of finding an affordable unit and expedites move-ins.

Stand Out Statistics for 2021

Online compliance reduced late recertifications by 50%

945,533 fewer hours spent in meetings, based on the average intake interview of 1.5 hours

Increase in annual revenue of over $25,000 per property due to faster approvals and fewer days vacant

Data from Yardi as of Dec. 2021

THANK YOU!

When you're ready to learn more about how to better serve your communities
by digitizing compliance, email sales@yardi.com or call (800) 866-1144.

Yardi is a family owned business with more than four decades of experience in the industry. Our RentCafe suite of marketing,
leasing and operating products has all the tools and services you need to attract, qualify and retain residents.

⅄ YARDI | Energized for Tomorrow