

Roost SaaS Cash Deposit Automation Expands Options for Multifamily Residents and Property Managers

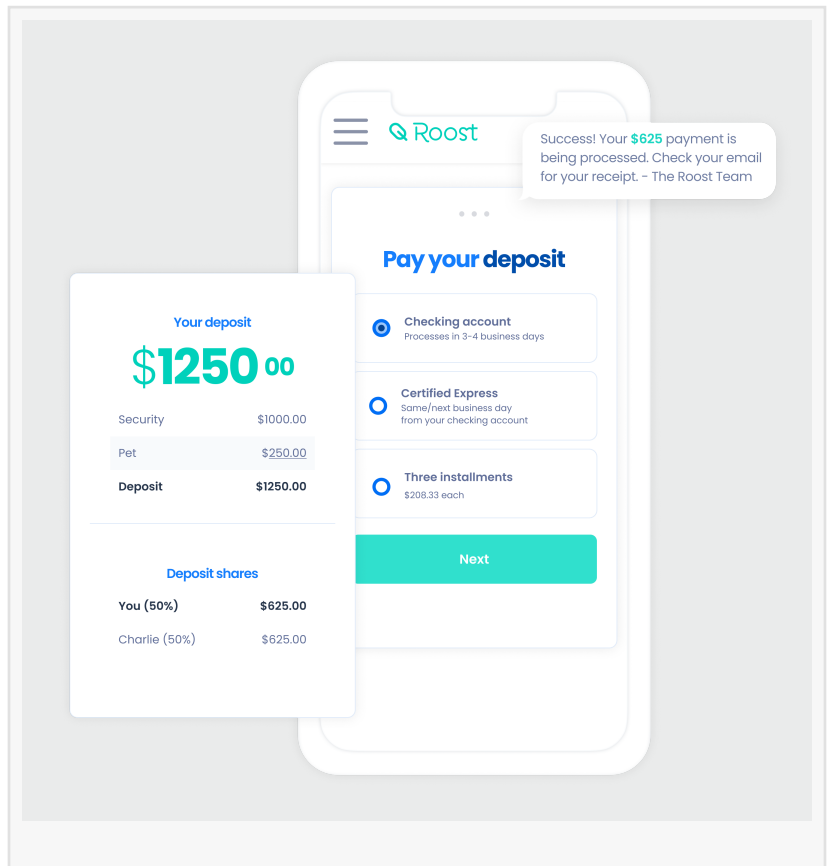
New tech company reports cash security deposit outsourcing cuts in-house costs up to 80% and improves resident satisfaction

VANCOUVER, WASHINGTON, UNITED STATES, November 30, 2022 /EINPresswire.com/ -- [Roost](#) (JoinRoost, Inc), a cash security deposit automation platform with built-in financial amenities for renters, is expanding security deposit management options for multifamily property owners and operators and their residents.

A SaaS-based platform, Roost integrates with popular property management systems to automate deposit payment, storage, jurisdiction compliance, interest accrual and refund management while providing residents with a modern financial experience. Properties that outsource their deposit management can meet local security deposit requirements and reduce related in-house costs by as much as 80%, reports Roost.

“Rising pricing pressure and labor shortages mean properties need additional ways to centralize operations and significantly reduce costs,” said Chanin Ballance, Roost CEO. “By outsourcing the entire deposit collection and refund process, properties can streamline workflows, free up their site and accounting teams, and better serve their residents.”

Nearly 110 million Americans live in rental households, and more than 90% of renters report using digital payment apps like Venmo, Zelle or Paypal. Yet many properties are struggling to provide the modern financial experience today’s renters expect—most refunds are still issued by check but nearly 66% of renters prefer to receive reimbursements through faster digital



methods.

Because Roost holds and manages all of a property's deposits, residents have access to additional financial services. Residents can split deposit payments with a roommate or pay in installments, tap into their security deposit like an emergency fund, earn interest rewards, and use the app to review any damage charges.

"Partnering with Roost saved my site team hours of work per month, and they're happy to be done with handling deposit payments and returns," said Doug Hirsh, owner of Palomar Properties, which implemented Roost earlier this year. "Residents are also happier to know they can use their deposit in an emergency and get their refund back faster."

About Roost

Launched in 2021, Roost is a mission-driven tech company focused on improving property NOI and renter financial health. Roost's security deposit automation platform streamlines the deposit intake and refund process, reduces compliance risk, and minimizes disputes. It also provides residents with financial amenities including financial guidance and savings deals, credit history building, and a simple way to turn their refundable deposits into an instant emergency fund.

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