PayProp Launches Innovative Automated Rental Payment Platform in California

Residential property management platform now empowers California property businesses with efficient rental payment, reconciliation & distribution solution.

PayProp Logo

FORT LAUDERDALE, FL, UNITED STATES, October 9, 2023 /EINPresswire.com/ -- [PayProp,](#) the automated rental payment platform for residential property managers, is now available in the state of California.

Property managers in the state can now save time and grow their businesses sustainably using PayProp's real-time payment automation, live accounting and reporting, and sophisticated portfolio management and client communication features.

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>
> *Samantha Ferreira, Head of Client Services at PayProp North America*

"California is a significant milestone in our journey and enables us to bring our cutting-edge PropTech solution to an even wider audience," says Johannes van Eeden, co-founder and CEO of PayProp.

Not only is California the most populous state in the US, it also has the second-highest percentage of renters in the country, at 45%. Four of Zumper's top ten most expensive rental markets are located in California, and WalletHub lists three California cities in its top 15 places for renters.

"There's infinite potential in California," says [Samantha Ferreira](#), Head of Client Services at PayProp North America. "And we are fully equipped to cater to the diverse needs of its rental market. PayProp benefits the growth of property managers and the service their clients receive through better portfolio money management, faster payments, and clearer owner insights."

PayProp debuted in South Africa in 2004, and expanded to the UK in 2015 and Ontario, Canada in 2018. 2019 saw the company's first venture into the United States, opening in Florida before expanding into Texas, Georgia, Illinois, and Missouri.

Globally, PayProp processed $2.7 billion for more than 260,000 active tenancies in the fiscal year 2022–2023.
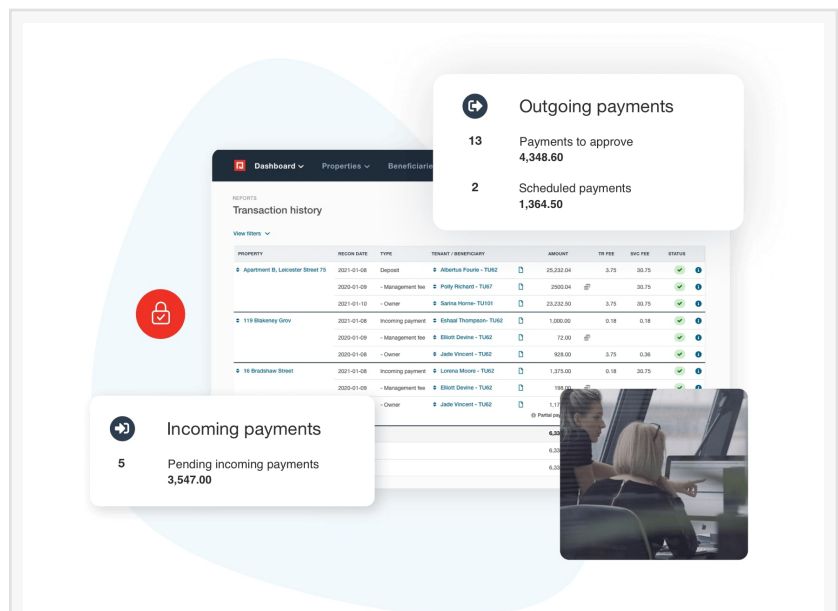
PROPTECH PIONEERS

Bank-integrated payment automation with PayProp enables property managers to cut their portfolio administration time to a fraction, allowing them to focus on business development and managing more doors. PayProp's North American clients grow 36% on average in the first full year of processing on the platform.
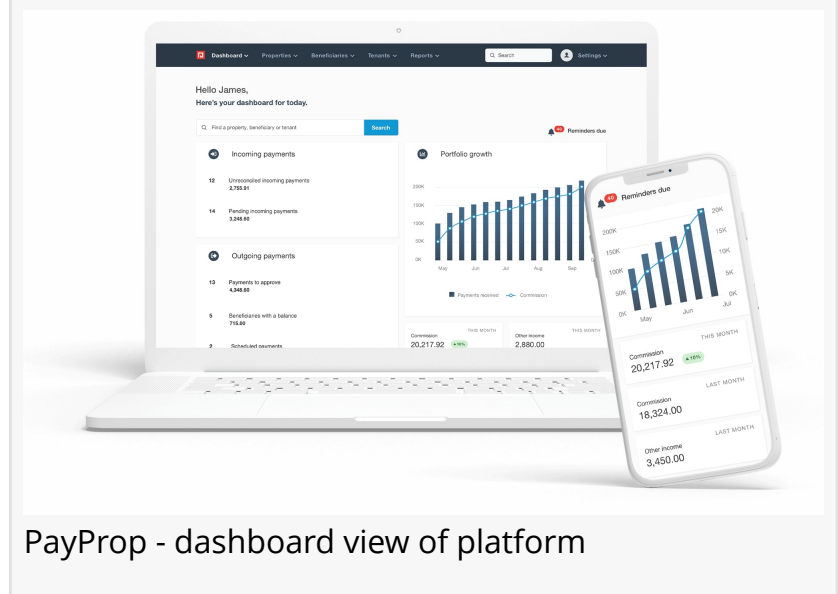
The platform automatically generates invoices ready for approval and bulk sending from the platform, calculates management fees, and allows property managers to reconcile bulk incoming payments and pay owners and contractors in just a couple of clicks.

Key features of the PayProp platform include:

PayProp - bank-integrated payments view of platform

PayProp - dashboard view of platform

- Live bank integration enabling automated reconciliation of rent payments to properties;
- Set-and-forget payment rules for multiple recipients across entire property portfolios, enabling bulk settlement in a few clicks;
- Strict user permissions, access control, and full audit logs to ensure the safety of client funds;
- Arrears flagged in real time and missed payments recovered with legally compliant automated reminders to late-paying tenants;
- Live management reports for property managers to check the financial health of their portfolios and benchmark themselves against local competition;
- An Owner app that enables owners to view always accurate account totals with the most up-to-date status of their portfolio's balance;
- A Tenant portal that allows tenants to view their entire invoice and payment history, make fast online bank transfers, and request maintenance services; and
- An application programming interface (API), which allows property managers to access PayProp

data through other PropTech solutions.

ABOUT PAYPROP

PayProp is an automated rental payment and reconciliation platform for the property management industry. Launched in 2004, the company has grown quickly to become a leading processor of rental payments for residential properties, and today serves a larger and diverse customer base of property professionals. The platform sets the standard for speed and accuracy of payments as well as cost and payment status transparency, offering customers complete transactional control and regulatory compliance.

PayProp has been recognized for its achievements by HousingWire's 2023 Tech100 Real Estate Awards, the 2023 Global Business Tech Awards, and the 2023 American Business Awards.

Learn more at www.payprop.com and subscribe to the monthly PayProp Insights for news and analysis on the residential rental market.

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