

PayProp crowned Overall PropTech Company of the Year at 2024 PropTech Breakthrough Awards

Property management payment platform wins respected title in Industry Leadership category

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/EINPresswire.com/ -- [PayProp](#), the automated rental payment platform

for residential property managers, has

been named the Overall PropTech Company of the Year at the 2024 PropTech Breakthrough Awards.



PayProp Logo

PayProp

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We are proud to have earned such a prestigious title and pledge to continue as a PropTech innovator and industry thought leader.”

Samantha Ferreira, Head of Client Services, PayProp North America

The PropTech Breakthrough Awards recognize outstanding achievements in real estate technology, celebrating companies, solutions, and products that drive innovation and excellence within the industry.

PayProp's victory as Overall PropTech Company of the Year reflects not only its powerful automated end-to-end rental payment solution but also its substantial contributions to industry knowledge and education. PayProp has distinguished itself through parliamentary and political party liaison, industry roadshows, Masterclass webinars,

blog articles, a comprehensive Rental Index, an award-winning newsletter, and more, all of which provide valuable market data and commentary to the industry.

"We are proud to have earned such a prestigious title and pledge to continue as a PropTech innovator and industry thought leader," says Samantha Ferreria, Head of Client Services at PayProp North America. "Thank you to the judges for acknowledging and honoring us."

This is PayProp's sixth award in 2024, following wins such as Tech Company of the Year – Large at the 2024 Global Business Tech Awards and Best PropTech Company at the Property Reporter

Awards 2024.

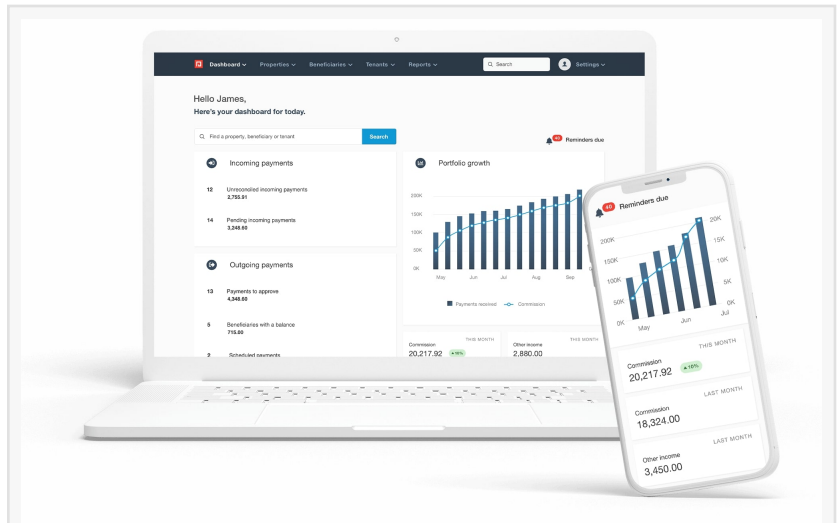
UNRIVALED INNOVATION

PayProp's bank-integrated [payment automation](#) enables property managers to cut their portfolio administration time to a fraction, helping them to focus on business development and managing more doors. As a result, PayProp's North American clients grow more than 20% on average in their first full year of processing on the platform.

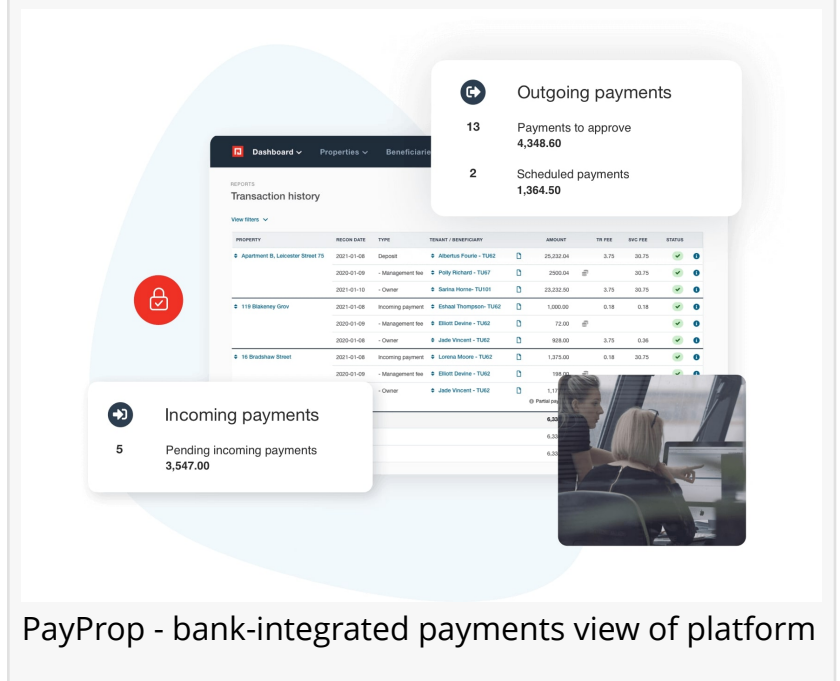
The platform automatically generates bulk rent and other invoices ready for approval and sending from the platform. Once payment is received, it automatically calculates management fees, and lets property managers reconcile bulk incoming payments and pay owners and contractors in just a couple of clicks.

Key features of the PayProp platform include:

- 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 and client communication logs to ensure the safety of client funds;
- Arrears flagging in real time and missed payments recovery with automated reminders to late-paying tenants;
- Live management reports for property managers to check the financial health of their portfolios and benchmark themselves against competitors;
- Comprehensive client reporting (Owner, Property and Tenant statements, portfolio reporting and live portfolio dashboards);
- 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



PayProp - dashboard view of platform



PayProp - bank-integrated payments view of platform

- A fully documented 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 large and diverse customer base of property professionals, processing \$2.7bn in rental payments annually. 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.

On December 4, 2023, PayProp and Reapit announced that the two companies were merging. The combined company will offer clients the opportunity to have a single provider that delivers capabilities across sales, property management, and trust account management.

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

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