DOMUSO

CASE STUDY

Aperto Property Management

Aperto Enhances Digital Collections, Prevents Fraud

The Problem

With more than 18,000 apartment homes under management spanning 185 communities, Aperto has solidified its place as a recognized full-service property management company. Although it has successfully amassed a vast portfolio, Aperto is constantly seeking to improve returns for its clients. One area of operations that the company felt remained in need of improvement was the rent collections process.

"We realized that the multi-step payment processes most platforms offer is not conducive to successful property management operations," said Megan Fraction, senior regional portfolio manager at Aperto. "Residents can make a payment into the system, but then our managers still have to manually enter the batch into the PMS. It's as inefficient as accepting checks or money orders and then having to make bank runs, which hinders operations and takes up associate time." Additionally, some communities faced issues with theft of checks from drop boxes, creating concerns about the security of traditional payment methods. Aperto recognized that by modernizing how its residents pay rent, the company could create a safer and more efficient rent collection process.

About the Company

Location: Headquartered in Irvine, California

Portfolio: Managing 125 properties across the west coast

Product: Comprehensive leasing and management service for acquisition rehabs, stabilized assets and new property lease ups

The Solution

In 2018, Fraction served as regional manager in Oregon for a dierent thirdparty management company. The owner of the properties decided to bring on Aperto as its property management provider and requested her to stay on as its manager. "Aperto asked me if I would come over to its organization so I could stay on as manager of those properties," Fraction said. "The company I had previously been with was using Domuso and seeing great success in terms of eciency. So when the properties transitioned over to Aperto's portfolio, we implemented the platform at my communities."

Domuso's payment platform provides seven digital payment methods, including ACH transfers and a mobile check scan feature. Oering multiple payment options allows residents to seamlessly and securely digitize their transaction regardless of payment preference. Subsequently, property managers benefit from the ample time savings and enhanced operational efficiencies afforded by the rise in digital payments. Having personally had a prior positive experience with the platform's efficiencies and support from other property owners of Aperto communities, Fraction insisted that Domuso's digital payment platform be implemented at all of her properties.

> "Whenever I take on a new community, Domuso is coming with me, the value it adds to our properties is undeniable and the customer service is unmatched. If an industry peer asked me today about my experience with Domuso and if I recommend using the platform, I would say 'implement Domuso immediately.' It's that simple."

"We saw that streamlining the payments process was our golden opportunity to enhance operations."

Megan Fraction Senior Regional Portfolio Manager, Aperto Property Management

The Result

Implementing Domuso's digital payment platform has brought about immensely favorable results. Domuso has helped Aperto reach its goal of enhancing overall operational eciency by eliminating the need to manually input payments and saving managers time. The properties that use the platform have also diminished the risk of payment drop box break-ins and reduced instances of fraudulent checks.

"A lot of residents are very receptive to it because it makes paying their monthly rent easier for them," Fraction said. "They also appreciate having a digital record that they can refer back to as opposed to coming into the leasing oce and getting a handwritten receipt. Residents really like having immediate access to that electronic proof of payment. Additionally, some of our communities have experienced theft of checks from drop boxes, so residents take comfort in having a secure, risk-free method of paying rent."

Since deploying Domuso's payment platform, confidence in the solution and its benefits to onsite teams has prompted the organization to continuously add communities to the platform. Today, Aperto has grown from an initial six communities using Domuso to 88, a staggering 1,367% increase, and the company plans to add more communities going forward. On average, Aperto's communities using Domuso for rent collections see 94% of payments made by ACH transfers and cards. Additionally, Domuso's Chargeback Protection has protected over 1 million dollars in receivables for the company. By offering secured digital payment options to residents, Aperto has finally found its solution to create more efficient communities.

Conclusion

The biggest indicator of Domuso's impact occurred to Fraction when she had to fill in for an absent manager at a property she doesn't normally oversee.

"I had a manager of a 264-unit property go on vacation and I filled in for her on what happened to be the week they processed rent payments, and I couldn't believe the time we had spent entering payments," Fraction said. "When she got back, I told her we were switching to Domuso. We had all of the residents come in so we could help them sign up for the program and avoid having to waste that time ever again."

To the delight of property managers, they no longer need to go in and manually credit payments to each individual unit or scan a stack of checks and money orders. Backed with top-tier client support, Domuso has proven to Fraction that its product enhances both the resident and associate experience at her communities.