



## **Yardi Systems acquires screening service technology provider RentGrow Inc.**

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Yardi Systems has purchased RentGrow Inc., a leading provider of online resident screening services for multifamily property management firms.

Yardi acquired the Waltham, Mass.-based company so it could offer resident screening as part of its Yardi Multifamily Suite. In addition to the newly added resident screening offering, the Yardi Multifamily Suite also includes portals, payment processing, utility billing, procure to pay, call center and many other products and services. Yardi developed the Yardi Multifamily Suite in response to increased interest by its clients to consolidate technology vendors by having ancillary business solutions built in as part of the Yardi Voyager software platform.

"Yardi acquired RentGrow to meet a growing demand among multifamily housing providers to incorporate credit checks, rental payment history searches, background checks, and other applicant screening functions into their core property management system," said Anant Yardi, president of Yardi Systems.

"Adding RentGrow's technology to Yardi's integrated multifamily products will help our clients operate more efficiently, maximize net operating income, and manage risk," said Yardi.

RentGrow's client base represents approximately 700,000 units across the U.S. "We are very excited to become part of the Yardi organization," said Mike Lapsley, president of RentGrow. "Both Yardi and RentGrow have been serving the multifamily industry for decades. This alliance brings tremendous benefits to our company, our customers, and the industry."

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