# Rental Property Management App

## Project Vision Document

**Version 1.0.0**

9/18/2023

## Revision History

| Revision | Date | Author | Reviewed By | Summary of Changes |
|---|---|---|---|---|
| 1 | 09/18/2023 | Oluwatobi H Giwa | Divine I. Falola | Initial Version |
| | | | | |
| | | | | |

## Document Approval List

| Version | Approved By | Signature | Date |
|---|---|---|---|
| 1.0.0 | Divine I. Falola | D.F. | 09/28/2023 |
| | | | |
| | | | |

## Document Distribution  List

| Version | Name of the Receiver/Group | Date |
|---|---|---|
| 1.0.0 | Divine Falola | 09/26/2023 |
| 1.0.0 | Parsa M. Hosseini | 09/26/2023 |
| 1.0.0 | Daniel Akindun | 09/26/2023 |
| 1.0.0 | Algor Lombako | 09/27/2023 |
| | | |

# Table of Contents

# 1   Introduction

The broad concept for our project is presented in this introduction; it is a vision of a time where property management encompasses both seamless digital experiences and physical properties. With the help of our rental property management app, we hope to reimagine industry norms and improve everyone's experience with property management by making it more effective, transparent, and user-friendly.

We will go into more detail about our app's main goals, features, advantages, and disruptive potential in the parts that follow. We cordially encourage you to consider our mission and travel with us as we alter the rental property management industry.

## 1.1   Purpose

The Project Vision Document for the Rental Property Management App serves several essential purposes like scope definition, clarity, user-centric focus, strategic direction, decision support and definition.

It aids in developing a precise and well-defined strategy for the company to enter and flourish in the rental property management sector. It guarantees that all parties involved in the project, including partners, employees, and investors, have a common understanding of its purpose and objectives, promoting cooperation and buy-in. It establishes the company as a market leader, grabbing the interest of potential customers and investors. It offers a development roadmap and establishes priorities based on the vision, which helps in the efficient allocation of resources.

## 1.2   Scope

The scope of a Rental Property Management App is comprehensive, aiming to provide a holistic solution for property stakeholders to efficiently manage rental properties, enhance tenant experiences, and optimize financial outcomes.

The Rental Property Management App's Project Vision Document explains the project's overall scope and gives a high-level overview of its goals, limitations, and desired outcomes. It includes project objectives, target audiences, scope boundaries, strategic positioning, high-level timeline, and risk considerations.

Project Vision

### 1.2.1   In Scope

The areas within the scope of a Rental Property Management App encompasses a wide range of functionality and features that are targeted at making property administration easier for landlords, tenants, and property owners. Here are some significant areas that fall under the purview of this application:

➢ Property Listing and Management
- Property registration and listing
- Property details management (photos, descriptions, specifications)
- Property availability status
- Lease management and renewal

➢ Tenant Management
- Tenant application processing
- Tenant screening and background checks
- Lease agreements and documentation
- Rent collection and payment tracking.

➢ Communication Hub
- Messaging and communication between property owners, landlords, and tenants
- Maintenance request submissions and responses
- Announcement and notification center

➢ Financial Management
- Rent calculation and invoicing
- Expense tracking (property maintenance, taxes, insurance)
- Financial reporting and analytics
- Automated reminders for rent payments and expenses

➢ Maintenance and Repairs
- Maintenance request submission by tenants
- Scheduling and tracking of maintenance tasks
- Vendor and contractor management
- Maintenance cost tracking

➢ Document Management
- Storage and retrieval of important documents (leases, contracts, inspection reports)
- E-signatures and document signing
- Document sharing and collaboration

➢ Reporting and Analytics

Project Vision

- Property performance dashboards
- Occupancy rates and vacancy analysis
- Financial reports (income, expenses, profits)
- Maintenance history and analytics

➢ User Roles and Permissions
- User role management (admin, property owner, landlord, tenant)
- Permission settings for different user roles
- Access control and security features

➢ Mobile Accessibility
- Mobile-friendly web interface for ease of use on various devices

➢ Tenant Services
- Online tenant applications
- Maintenance request submissions
- Rent payment options
- Access to property information and lease details

➢ Property Search and Marketing
- Search functionality for tenants looking for rental properties
- Marketing tools for property owners and landlords to attract tenants

➢ Legal Compliance
- Compliance with local and national rental laws and regulations
- Automation of legal documentation and compliance checks

➢ User Support and Help Center
- User support channels (chat, email, phone)
- Knowledge base and help articles
- FAQ section for common queries

➢ Scalability and Integration
- Scalability to accommodate a growing number of properties and users
- Integration with other property management tools, accounting software, or third-party services

➢ Data Security and Privacy
- Robust data security measures to protect user information
- Compliance with data privacy regulations (e.g., GDPR)

➢ User Training and Onboarding
- Onboarding processes for new users to familiarize them with the app's features and functionalities

➢ Accessibility and Usability

- Accessibility features for users with disabilities
- User-friendly interface and intuitive navigation

### 1.2.2   Out of Scope

The processes and systems that are not affected or influenced by the project vision for this project are:

Local Real Estate Regulations: Although adherence to local real estate laws may be emphasized in the project vision for the rental property management app, these laws are independent of the project and are unaffected by the creation of the app.

Banking and Financial Institutions; The app may enable financial transactions for collecting and paying rent, but it has no bearing on the activities or regulations of the banks or other financial institutions involved in these transactions.

Taxation and Accounting Regulations: The construction of the software doesn't modify the rules governing taxes or accounting. The program helps with financial data tracking but does not modify accounting or tax regulations.

Third-Party Services: Any services or products provided by third-party vendors, outside the scope of the app, are not influenced by the app's development.

## 1.3   Definitions, Acronyms, and Abbreviations

*This section explains all of the terms and abbreviations that are being used in this document, for those who are unfamiliar with them. Not everybody who reads this document will understand all of the terms, so this section is helpful.*

| Term | Explanation |
|------|-------------|
| SWOT | |
| APP-REQ | Application Requirement |
| APP-SF | Application Service Feature |
| UI/UX | User-Interface /User-Experience |
| QA | Quality Assurance |
| Rental | The software application designed to assist property owners, landlords, |

| Property Management App | property managers, and tenants in the management and rental of properties. |
|---|---|
| Legal Advisors | Legal professionals specializing in real estate law. |
| Service Providers | Contractors, maintenance crews, and other professionals responsible for property maintenance and services. |
| Property Managers | Professional property management firms or individuals who oversee multiple rental properties on behalf of property owners or landlords. |

## 1.4   References

| Reference File Name | Version | Description |
|---|---|---|
| COMP3059-Project Vision Sample Template | 1.0 | Concise work template and sections for project vision document |
| | | |

*This section also contains links to all other places that were referred to in this document. These may include:*

- *Web sites*

- *URLs or network locations*

- *Research done for similar products*

| Name | Link |
|---|---|
| Edvantis | https://www.edvantis.com/blog/project-vision-in-software-development/ |
| LinkedIn | https://www.linkedin.com/pulse/20141103041644-38982905-eight-steps-to-define-the-vision-of-a-software-development-project |
| | |
| | |

Project Vision

| | |
|---|---|
| | |

## 2   Positioning

### 2.1   Business Opportunity

The Project Vision Document of the Rental Property Management App was created in response to the growing need for effective, user-friendly, and technologically advanced solutions in the rental property management industry. These opportunities amongst others include financial optimization, efficiency and productivity, improvements to tenant experience and market expansion.

### 2.2   Problem Statement

| The Problem of | The Problem of Inefficient Rental Property Management |
|---|---|
| affects | affects Property Owners, Landlords, and Tenants |
| the impact of which is | the impact of which is Time-consuming administrative tasks, lack of transparency, and suboptimal financial outcomes in property management. |
| a successful solution would be | Increased efficiency, transparency, and tenant satisfaction are the results of streamlining property management procedures, improving communication, and improving financial optimization. |

Table 1 Problem Statement

### 2.3   Product Position Statement

< A product position statement communicates the intent of the application and the importance of the project to all concerned personnel >

| For | Property owners, landlords, property managers, and tenants |
|---|---|
| Who | Are property owners looking to rent out their properties; Are Current renters or are willing to rent a property |

| The  Rental Property Management App | is a web application |
|---|---|
| That | streamlines property management for property owners, landlords, and property managers, while enhancing the rental experience for tenants. Enables renters (existing and potential) view house listing, view company's info, rent apartments, sign lease agreement, and make payments online |
| Unlike | the numerous outdated information systems that deal with various areas of managing their properties, and some systems that are solely created for certain properties. |
| Our product | Will provide a modern and state-of-the-art online rental management system with a |

Table 2 Product Position Statement

## 2.4   SWOT Analysis

<Reference: https://www.businessballs.com/strategy-innovation/swot-analysis/)

| Strengths | Weaknesses |
|---|---|
| The app offers a wide range of property management features, including property listing, tenant management, financial tracking, and communication tools. | For certain consumers, integrating with third-party services or existing property management systems can be challenging. |
| Both small landlords and major property management organizations can use it because it can handle an increasing number of users and properties. | The software depends on internet connectivity, which could be a drawback in locations with spotty or sluggish internet access. |
| The app streamlines property management procedures, cutting down on administrative costs and giving property managers more time. | In order to address such risks, it is crucial to provide strong data security and privacy features. |
| Opportunities | Threats |
| There's potential to expand the app's services to cover diverse geographical markets, catering to different rental property landscapes. | Threats might come from both seasoned vendors of property management software and newer companies. |
| The app may remain competitive and adapt to changing customer needs by releasing new features and functionality frequently. | Trust can be undermined and the app's reputation hurt by data breaches or privacy concerns. |

| As more people invest in real estate, the rental property management business is expanding, opening up possibilities for app growth. | To achieve compliance, local or national rental property legislation may need to be updated frequently. |
|---|---|

# 3   Stakeholder and User Descriptions

In the ecosystem of the application, stakeholders and users have different responsibilities. The following are descriptions of various users and stakeholders:

This section provides a profile of the stakeholders and users involved in the project, and the key problems that they perceive to be addressed by the proposed solution. It does not describe their specific requests or requirements as these are captured in a separate stakeholder requests artifact. Instead, it provides the background and justification for why the requirements are needed

## 3.1   Stakeholder Summary

| Stakeholder Name | Represents | Role |
|---|---|---|
| Property Owners | Ownership of rental properties. | Participate in app development decisions, supply property data, and manage your properties via the app. |
| Landlords | Property management and tenant relations. | Use the app to manage certain properties, communicate with tenants, and monitor rental activities. |
| Tenants | Individuals or businesses renting properties. | Use the app to look for properties, submit rental applications, get in touch with landlords or property owners, and manage rent payments and maintenance needs. |
| Property Management Companies | Professional property management firms | Develop an app together, perhaps utilize it to manage several properties, and provide services to landlords. |

| Stakeholder Name | Represents | Role |
|---|---|---|
| User Interface and Experience (UI/UX) Designers | Design and user experience expertise. | Work together to create a logical and user-friendly app interface. |
| Software Developers and Engineers | Technical expertise in software development. | Oversee the app's development, guaranteeing its performance, security, and functionality. |
| Quality Assurance (QA) Testers | Testing and quality assurance expertise | Conduct thorough testing to find and fix any problems or defects with the application. |
| Customer Support and Helpdesk | Customer support and assistance. | Respond to questions and concerns from app users on a continuous basis. |
| Service Providers (Contractors, Maintenance Crews) | Maintenance and service professionals. | Use the app to contact with property managers or landlords, update maintenance status, and get work orders. |
| Legal Advisors | Legal professionals specializing in real estate law. | To check real estate-related contracts, agreements, and papers for legal reasons, access the app. |

Table 3 Stakeholder Summary

## 3.2   User Summary

< Present a summary list of all identified users of the system >

| User Name | Description | Responsibilities | Stakeholder |
|---|---|---|---|
| Property Owners | Owners of rental properties. | List and manage their properties, track financials, receive rent payments, and communicate with tenants. | Property owners themselves. |
| Landlords | Property managers responsible for specific rental properties. | Manage designated properties, review tenant applications, address maintenance requests, and collect rent payments. | Property owners, property management companies, or real estate agents. |

| User Name | Description | Responsibilities | Stakeholder |
|---|---|---|---|
| Tenants | Individuals or businesses renting properties. | Search for properties, submit rental applications, communicate with property owners or landlords, make rent payments, and request maintenance. | Tenants(self) |
| Property Managers | Professional property management firms or individuals. | Oversee multiple properties, coordinate maintenance, screen tenants, provide property owners with performance reports. | Property owners, property management companies, or investors. |
| Real Estate Agents and Brokers | Real estate professionals facilitating property transactions. | List rental properties, schedule property viewings, assist with lease agreements, and use the app for marketing and tenant interactions. | Property owners, landlords, or real estate agencies. |
| Service Providers (Contractors, Maintenance Crews) | Maintenance and service professionals. | Receive work orders, update task status, and communicate with property managers or landlords. | Property managers, property owners, or landlords. |
| Legal Advisors | Legal professionals specializing in real estate law. | Access the app to review property-related documents, contracts, and agreements for legal purposes. | Property owners, landlords, or investors. |

Table 4 User Summary

# 4  Stakeholder Requirements

| ID | Requirement | Stakeholder |
|---|---|---|
| APP-REQ-001 | Users should be able to search for available rental properties based on criteria such as location, price, and property type. | Tenants, Real Estate Agents |
| APP-REQ-002 | Tenants must be able to submit rental applications and track their application status. | Tenants |
| APP-REQ-003 | property managers should receive maintenance requests from tenants and be able to schedule and track maintenance tasks. | Property Managers, Service Providers |
| APP-REQ-004 | The app must provide a user-friendly interface for property owners to list their properties and upload property details and photos. | Property Owners, Real Estate Agents |
| APP-REQ-005 | Property managers and landlords must have access to a communication hub for interacting with tenants and property owners. | Property Managers, Landlords |
| APP-REQ-006 | Investors need access to financial reports and analytics to assess the performance of their rental properties. | Investors |
| APP-REQ-007 | The system should support e-signatures for lease agreements and other property-related documents. | Property Owners, Tenants |
| APP-REQ-008 | Users must have access to a knowledge base and help center for guidance on app usage. | All Users |

Table 5 Stakeholder Requirements

# 5  System Features

< List and briefly describe the system features. Features are the high-level capabilities of the system that are necessary to deliver benefits to the users. Avoid design. Keep feature descriptions at a general level. Focus on capabilities needed and why (not how)   they should be implemented >

| ID | Feature | Stakeholder Requirement ID |
|---|---|---|
| APP-SF-001 | Search and Property Discovery | APP-REQ-001 |
| APP-SF-002 | Tenant Application and Tracking | APP-REQ-002 |
| APP-SF-003 | Maintenance Request Handling | APP-REQ-003 |
| APP-SF-004 | User-Friendly Listing Interface | APP-REQ-004 |
| APP-SF-005 | Communication Hub | APP-REQ-005 |
| APP-SF-006 | Investor Analytics | APP-REQ-006 |
| APP-SF-007 | Document Management and E-Signatures | APP-REQ-007 |
| APP-SF-008 | Knowledge Base and Help Center | APP-REQ-008 |

Table 6 System Features

# 6  Assumptions

The following are some inferences made regarding the information in the Rental Property Management App's Project Vision Document:

> ➢ Regulatory Compliance: It is anticipated that the app would be created to abide by all current state and federal laws governing rental properties. Regulation modifications will be addressed as necessary.
> ➢ Users are expected to have dependable internet connectivity to access and utilize the program properly. Where possible, the app may offer offline functionality.
> ➢ Financial Transactions: The app believes that users will have access to reliable banking services and that all financial transactions, including rent payments, will be carried out safely.
> ➢ Data Security: To safeguard private user and property information, it is anticipated that strong data security measures would be put in place.

➢ Integration with Financial Institutions: It is believed that the app will successfully integrate with financial institutions to process payments securely.

➢ Verification of Property Ownership: To advertise and manage rental properties on the app, it is assumed that property owners and landlords have the necessary legal authorization and documents.

➢ User Authentication: To protect users' accounts and data, the app presupposes the use of secure user authentication techniques.

➢ For efficient property management, users are expected to furnish accurate and current financial and property information.

➢ Third-Party Services: Any third-party APIs or services that are incorporated into the app are presumed to be dependable and functionally compatible.

➢ Scalability: It is assumed that the application will be able to handle an increase in the number of users, properties, and transactions.

➢ User Hardware and Devices: To access the app, users are expected to have suitable hardware and devices (computers, cellphones, etc.).

➢ Property upkeep: It is expected that service providers have the ability and capacity to complete maintenance requests made through the app.

➢ Marketing and User Adoption: It is anticipated that user acquisition will be facilitated by marketing and user adoption initiatives.

# 7 Constraints

➢ Users are expected to have compatible gear and devices (computers, smartphones, etc.) to access the app.

➢ Property maintenance requests filed using the app are presumed to be able to be completed by service providers.

➢ Marketing and User Adoption: It is anticipated that user base recruitment activities in the areas of marketing and user adoption would be successful.