

Preferential property management platform launched

Property management platform Preferential, previously operating in its beta phase as MyRentr, hosted its official launch recently at the Property Buyer Show in Sandton.



Preferential team

The digital startup's mobile technology allows property owners and renters to conduct online property inspections using their mobile phones, market their properties on various property listing websites by completing one form and enables them to sign CPA-compliant lease agreements online.

Preferential guarantees property owners' rental income, puts no caps on legal costs for evictions, and covers property damage - all for a service fee of 6.5% of the monthly rental income.

Industry expert partners

The platform has also partnered with industry experts giving property owners access to, for example, legal expertise. Cilna Steyn, managing director of SSLR Incorporated, is the author of *The Landlord's Guide – Property Rental and Eviction*, and regularly presents training sessions, where she advises groups of rental agents and private property owners on property law-related matters.

The Preferential app includes the following features:

- **Virtual property inspection:** Property owners and renters conduct joint inspections on their mobile phones in real time, with date- and time-stamped pictures. Both parties are able to post comments live, as well as rate and review the inspection.
- **Renter rewards:** Preferential renters receive an annual 20% cash-back reward, on top of their deposit for maintaining an overall app scoring of four stars.
- **Property owner and renter ratings:** Property owners and renters rate each other during the lease period. This data will allow future users to find the best property owners and renters on the Preferential platform.

Ross Fitzcharles, Preferential CEO and co-founder explains: “We started Preferential to change the game for private property owners. Innovative technology, like augmented and virtual reality, even in its infant stage, shows great potential to change the way property is bought, sold or rented out. The real estate market has been overpriced, underserved and neglected for far too long - change is needed.”

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