

“RENTALHUB.LK”
A LONG-TERM PROPERTY RENTAL MANAGEMENT
SOLUTION

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Abstract

Shelter is a basic need for survival and with the surge in house prices across the country, people are increasingly becoming unable to afford their own houses and are forced to rent properties. The demand for rental properties is on the rise in urban areas due to the large number of working and studying class of people.

The real-estate industry in Sri Lanka is far behind in terms of technological advancement as each and every process is being handled offline causing dissatisfaction to the people involved. The inability to find credible information about the landlords and their properties, inability to find credible information about tenants, high downtime between tenancies and confusions due to manual tracking of payment history are the main issues identified.

This project aims to address these common problems faced in finding and managing long-term rental properties in Sri Lanka and design, develop, test and evaluate an information system with value-adding features intended to minimize the inefficiencies in the long-term property rental ecosystem.

In Sri Lanka, where there is a huge demand for rental properties and a rapidly increasing digital and computer literacy rate, there is a lack of IT solutions that aid the landlords and tenants. The applications currently available are mere marketing platforms that advertise properties, and this gap was identified and exploited with the solution - RentalHub.lk. The solution would facilitate the key interactions between landlords and tenants in order to achieve a smoother property rental experience.

Keywords

Real estate, residential real estate, property rental, real estate agency, long-term property rental.