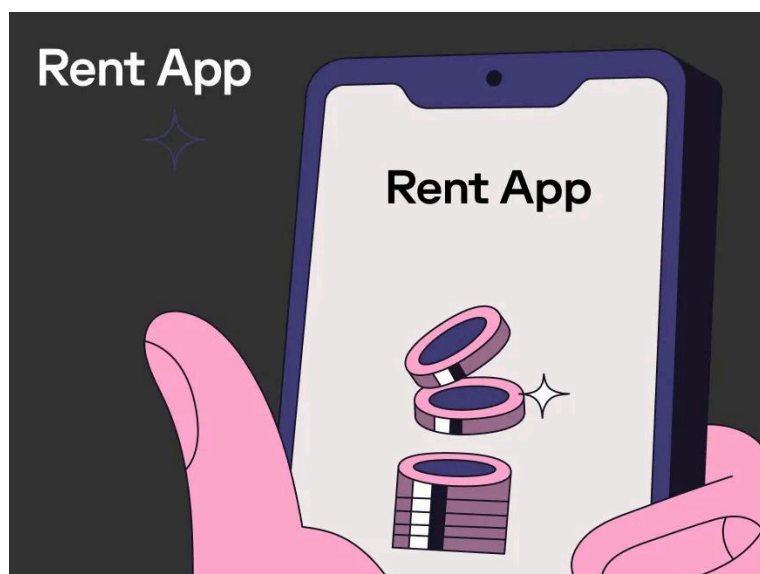


### CUSTOMER Q&A: RENT APP

# Rethinking the rental experience

Rent App is simplifying rent payments with real-time financial data.



#### GOAL

Qualify more renters,  
reduce fraud

#### REGION

United States

#### INDUSTRY

Real Estate

## A smarter way to pay rent

Rent App is building a more intelligent, equitable renting experience—one that gives modern renters more financial flexibility and landlords greater peace of mind. By tapping into real-time financial data and seamless identity verification, Rent App is turning the traditional rent process into a friction-free experience in which everyone wins.

To learn more, we spoke with the company's Co-Founder and CTO, Leonid Movsesyan about the importance of cash flow underwriting, the challenge of fighting fraud, and how Plaid offers a multi-pronged solution.

“The Plaid brand is increasingly recognized by users, who associate it with a secure, trustworthy experience. That familiarity helps renters feel more confident when linking their bank accounts—reducing friction and improving overall conversion.

**Plaid:** What is Rent App's mission?

**Movsesyan:** Rent App has set out to build a smarter renting experience—one that helps both tenants and property owners achieve financial success. We do so by simplifying rent payments, improving cash flow, and using real-time financial data to unlock smarter decisions for both sides of the lease. By making rent easier to pay, track, and manage, we help renters stay on top of their finances and give landlords greater reliability and peace of mind.

**Plaid:** What challenges was Rent App facing before partnering with Plaid?

**Movsesyan:** One of our biggest challenges was in qualifying renters for Split Pay. Doing so required a more dynamic view of a candidate's financial health than traditional credit checks could provide. That meant we needed a way to quickly and accurately assess a renter's cash flow, income stability, and spending patterns—all without creating friction in the sign-up experience. Traditional methods of income and asset verification such as requesting applicants' paystubs, tax returns, or bank statements were slow, burdensome, and often left out renters with non-traditional income streams. We wanted a smarter, real-time underwriting process that worked for the modern renter.

**Plaid:** How did Plaid help solve this challenge?

**Movsesyan:** Consumer Report (by Plaid Check) allows us to access real-time cash flow data and income insights—meaning we can underwrite our customers based on their actual income and spending patterns. That equates to smarter, more inclusive decisions—with no sacrifice on speed or reliability. In fact, we don't even use traditional credit bureau scores, as we find that cash flow data gives us a more accurate financial picture to predict a customer's ability to pay their rent.

# 10s

With Consumer Report (by Plaid Check), approval decisions now take as little as 10 seconds.

With Plaid, our approval decisions now take as little as 10 seconds, and delinquency rates have been dropping by as much as 50% month-over-month. Once a renter is approved and ready to transact, we use Plaid to check their bank account balance, which minimizes the number of ACH returns caused by insufficient funds. This end-to-end visibility has improved our efficiency and helped us manage risk more proactively.

**Plaid:** Talk to us a bit about fraud. Was this a challenge for Rent App, as well?

**Movsesyan:** Indeed, fraud was another major pain point before partnering with Plaid. Before, we were using a combination of property verification through title databases and basic identity checks. These helped catch some fraudulent listings but didn't provide the depth of insight we needed into financial behavior or account legitimacy. We lacked a reliable way to verify account ownership or see how funds moved in and out of an account, which made it hard to catch false or risky payment activity in advance. And since Split Pay involves us advancing rent payments for our customers, this was essential.

**Plaid:** What types of fraud were you seeing?

**Movsesyan:** We were seeing a mix of both first-party and third-party fraud. Some applicants would falsify income or try to reroute payments to themselves or a friend posing as a landlord. Others used stolen identities or fabricated rental scenarios entirely. Without a trusted way to verify users and accounts, it was difficult to prevent these schemes before they occurred.

**Plaid:** How has Plaid helped?

**Movsesyan:** With Plaid Identity Verification, we can quickly and confidently verify a renter's identity. Additionally, Beacon's insights help us flag identities or accounts that may be connected to fraud, not only across our customer base but across the Beacon Consortium network—

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# ↓50%

Delinquency rates have been dropping by as much as 50% month-over-month after implementing Plaid.



↓90%

With Plaid, third party fraud has drastically decreased by about 90%.

and that helps us block repeat offenders. Finally, with Plaid Monitor we stay compliant with AML and PEP regulations through daily rescans and simplified case management. Since implementing, we've been able to drastically decrease third-party fraud by around 90%. We've also put a solid dent in first-party fraud by about 20% thus far.

**Plaid:** What about user experience? Has Plaid had a positive effect in this area?

**Movsesyan:** Definitely. The streamlined Plaid Link experience reduces friction during onboarding, helping customers complete their application faster and with more confidence. And for returning users, Plaid makes it even easier to securely connect their accounts and share their data. This has translated into higher engagement, lower support volume, and a smoother path from signup to approval.

**Plaid:** What made you choose Plaid?

**Movsesyan:** Plaid has a reputation as the industry leader in financial connectivity. We knew Plaid could offer the scale, reliability, and security we needed to confidently grow Split Pay and onboard renters quickly. Moreover, the Plaid brand is increasingly recognized by users, who associate it with a secure, trustworthy experience. That familiarity helps renters feel more confident when linking their bank accounts—reducing friction and improving overall conversion.

**Plaid:** What's next for Rent App?

**Movsesyan:** We're currently focused on expanding Split Pay and continuing to bring smarter financial tools to renters and landlords across the country. The goal is to unlock more flexibility, control, and peace of mind for everyone involved in the rent process. Plaid will continue to play a key role in making that goal a reality.