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How a Secret Rent Algorithm Pushes Rents Higher | ProPublica

By Heather Vogell, Haru Coryne, Ryan Little
October 21, 2022

On a summer day last year, a group of real estate tech executives gathered at a conference hall in Nashville to boast about one of their company's signature products: software that uses a mysterious algorithm to help landlords push the highest possible rents on tenants.

"Never before have we seen these numbers," said Jay Parsons, a vice president of RealPage, as convention goers wandered by. Apartment rents had recently shot up by as much as 14.5%, he said in a video touting the company's services. Turning to his colleague, Parsons asked: What role had the software played?

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