

RealPage, Inc.
IR Fact Sheet (as of 8/2/2017)

*Please read in conjunction with the Company's 10-Q previously filed with the Securities and Exchange Commission on May 8, 2017 as well as the "Explanation of Non-GAAP Financial Measures" posted to the Company's IR website.

	FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	FY 2016	Q1 2017	Q2 2017	YTD 2017
Revenue (\$000's)									
Total GAAP Revenue	\$ 468,520	\$ 128,383	\$ 142,719	\$ 147,955	\$ 149,071	\$ 568,128	\$ 152,919	\$ 161,306	\$ 314,225
Growth %	16%	16%	24%	22%	22%	21%	19%	13%	16%
Acquisition-related and other deferred revenue	(2,157)	(343)	(258)	(161)	(187)	(949)	705	945	1,650
Total Non-GAAP Revenue	\$ 466,363	\$ 128,040	\$ 142,461	\$ 147,794	\$ 148,884	\$ 567,179	\$ 153,624	\$ 162,251	\$ 315,875
Growth %	15%	16%	25%	22%	23%	22%	20%	14%	17%
GAAP On Demand Revenue	\$ 450,962	\$ 123,411	\$ 136,610	\$ 140,883	\$ 141,627	\$ 542,531	\$ 146,213	\$ 154,727	\$ 300,940
Growth %	15%	16%	23%	21%	21%	20%	18%	13%	16%
Acquisition-related and other deferred revenue	(2,157)	(343)	(258)	(161)	(187)	(949)	705	945	1,650
Non-GAAP On Demand Revenue	\$ 448,805	\$ 123,068	\$ 136,352	\$ 140,722	\$ 141,440	\$ 541,582	\$ 146,918	\$ 155,672	\$ 302,590
Growth %	15%	16%	24%	21%	21%	21%	19%	14%	17%
On Premise Revenue	\$ 2,970	\$ 772	\$ 687	\$ 682	\$ 695	\$ 2,836	\$ 675	\$ 659	\$ 1,334
Professional & Other Revenue	\$ 14,588	\$ 4,200	\$ 5,422	\$ 6,390	\$ 6,749	\$ 22,761	\$ 6,031	\$ 5,920	\$ 11,951
Expenses (\$000's)									
Cost of Revenue									
GAAP View	\$ 198,613	\$ 54,748	\$ 62,078	\$ 64,111	\$ 61,364	\$ 242,301	\$ 63,042	\$ 67,544	\$ 130,586
Stock-based expense	(4,046)	(751)	(826)	(929)	(804)	(3,310)	(853)	(1,050)	(1,903)
Amortization of intangible assets	(14,213)	(4,165)	(4,141)	(4,296)	(4,159)	(16,761)	(3,689)	(3,691)	(7,380)
Headquarters relocation costs	-	(584)	(679)	(760)	-	(2,023)	-	-	-
Non-GAAP View	\$ 180,354	\$ 49,248	\$ 56,432	\$ 58,126	\$ 56,401	\$ 220,207	\$ 58,500	\$ 62,803	\$ 121,303
Depreciation	(9,802)	(2,692)	(3,054)	(2,834)	(2,825)	(11,405)	(2,883)	(3,063)	(5,946)
Adjusted EBITDA View	\$ 170,552	\$ 46,556	\$ 53,378	\$ 55,292	\$ 53,576	\$ 208,802	\$ 55,617	\$ 59,740	\$ 115,357
Product Development									
GAAP View	\$ 68,799	\$ 17,272	\$ 18,878	\$ 18,743	\$ 18,714	\$ 73,607	\$ 20,387	\$ 21,290	\$ 41,677
Stock-based expense	(8,585)	(1,449)	(1,897)	(1,900)	(1,825)	(7,071)	(1,879)	(2,454)	(4,333)
Asset impairment and loss on disposal of assets	(1,418)	-	-	-	-	-	-	-	-
Headquarters relocation costs	-	(154)	(176)	(211)	-	(541)	-	-	-
Non-GAAP View	\$ 58,796	\$ 15,669	\$ 16,805	\$ 16,632	\$ 16,889	\$ 65,995	\$ 18,508	\$ 18,836	\$ 37,344
Depreciation	(5,279)	(1,200)	(1,462)	(1,502)	(1,572)	(5,736)	(1,530)	(1,561)	(3,091)
Adjusted EBITDA View	\$ 53,517	\$ 14,469	\$ 15,343	\$ 15,130	\$ 15,317	\$ 60,259	\$ 16,978	\$ 17,275	\$ 34,253
Sales & Marketing									
GAAP View	\$ 123,108	\$ 32,199	\$ 35,129	\$ 33,860	\$ 34,025	\$ 135,213	\$ 35,147	\$ 39,235	\$ 74,382
Stock-based expense	(12,996)	(2,974)	(3,799)	(1,406)	(3,185)	(11,364)	(3,128)	(4,266)	(7,394)
Amortization of intangible assets	(11,164)	(2,946)	(3,596)	(3,551)	(3,414)	(13,507)	(4,100)	(4,536)	(8,636)
Headquarters relocation costs	-	(170)	(184)	(220)	-	(574)	-	-	-
Non-GAAP View	\$ 98,948	\$ 26,109	\$ 27,550	\$ 28,683	\$ 27,426	\$ 109,768	\$ 27,919	\$ 30,433	\$ 58,352
Depreciation	(2,170)	(606)	(615)	(593)	(586)	(2,400)	(588)	(663)	(1,251)
Adjusted EBITDA View	\$ 96,778	\$ 25,503	\$ 26,935	\$ 28,090	\$ 26,840	\$ 107,368	\$ 27,331	\$ 29,770	\$ 57,101
General & Administrative									
GAAP View	\$ 68,814	\$ 18,346	\$ 21,932	\$ 21,677	\$ 23,058	\$ 85,013	\$ 24,251	\$ 27,370	\$ 51,621
Stock-based expense	(12,495)	(3,217)	(4,215)	(4,020)	(3,655)	(15,107)	(4,232)	(6,106)	(10,338)
Amortization of intangible assets	-	-	-	-	-	-	-	-	-
Asset impairment and loss on disposal of assets	(1,652)	-	(85)	(164)	(248)	(497)	(24)	(63)	(87)
Acquisition-related income (expense)	1,841	57	9	266	(695)	(363)	(1,210)	(1,354)	(2,564)
Cost related to Hart-Scott-Rodino review process	-	-	-	-	-	-	(481)	(2,228)	(2,709)
Headquarters relocation costs	-	(117)	(135)	(162)	-	(414)	-	-	-
Litigation-related expense	(2)	-	-	-	-	-	-	-	-
Non-GAAP View	\$ 56,506	\$ 15,069	\$ 17,506	\$ 17,597	\$ 18,460	\$ 68,632	\$ 18,304	\$ 17,619	\$ 35,923
Depreciation	(3,263)	(998)	(1,347)	(1,276)	(1,404)	(5,025)	(1,650)	(1,579)	(3,229)
Other (income) expense	82	(11)	(16)	(15)	(25)	(67)	(34)	(18)	(52)
Adjusted EBITDA View	\$ 53,325	\$ 14,060	\$ 16,143	\$ 16,306	\$ 17,031	\$ 63,540	\$ 16,620	\$ 16,022	\$ 32,642

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	FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	FY 2016	Q1 2017	Q2 2017	YTD 2017
Profitability (\$000's)									
GAAP Net Income (Loss)	\$ (9,218)	\$ 2,996	\$ 2,083	\$ 4,210	\$ 7,361	\$ 16,650	\$ 8,195	\$ 6,213	\$ 14,408
Acquisition-related and other deferred revenue	(2,157)	(343)	(258)	(161)	(187)	(949)	705	945	1,650
Depreciation, asset impairment, and loss on disposal of assets	44,385	5,496	6,563	7,119	6,635	25,813	6,675	6,929	13,604
Amortization of intangible assets	25,377	7,111	7,737	7,847	7,573	30,268	7,789	8,227	16,016
Acquisition-related expense (income)	(1,841)	(57)	(9)	(266)	695	363	1,210	1,354	2,564
Cost related to Hart-Scott-Rodino review process	-	-	-	-	-	-	481	2,228	2,709
Interest expense, net	1,367	719	1,090	1,079	937	3,825	1,120	2,804	3,924
Income tax (benefit) expense	(3,846)	2,114	1,545	3,540	3,637	10,836	811	(3,132)	(2,321)
Litigation-related expense	2	-	-	-	-	-	-	-	-
Headquarters relocation costs	-	1,025	1,174	1,353	-	3,552	-	-	-
Stock-based expense	38,122	8,391	10,737	8,255	9,469	36,852	10,092	13,876	23,968
Adjusted EBITDA	\$ 92,191	\$ 27,452	\$ 30,662	\$ 32,976	\$ 36,120	\$ 127,210	\$ 37,078	\$ 39,444	\$ 76,522
Non-GAAP On Demand Revenue Detail (\$000's)									
Property Management	\$ 137,239	\$ 36,282	\$ 38,467	\$ 39,023	\$ 39,118	\$ 152,890	\$ 40,341	\$ 41,404	\$ 81,745
% of Total	31%	29%	28%	28%	28%	28%	27%	26%	27%
Y-O-Y growth	13%	11%	14%	11%	10%	11%	11%	8%	9%
Resident Services	\$ 146,138	\$ 45,071	\$ 54,613	\$ 58,351	\$ 60,062	\$ 218,097	\$ 60,968	\$ 64,860	\$ 125,828
% of Total	33%	37%	40%	41%	42%	40%	42%	42%	42%
Y-O-Y growth	33%	36%	60%	50%	49%	49%	35%	19%	26%
Leasing and Marketing	\$ 118,697	\$ 28,925	\$ 29,618	\$ 29,451	\$ 27,562	\$ 115,556	\$ 27,815	\$ 29,324	\$ 57,139
% of Total	26%	24%	22%	21%	20%	22%	19%	19%	19%
Y-O-Y growth	0%	-2%	-3%	-2%	-3%	-3%	-4%	-1%	-2%
Asset Optimization	\$ 46,731	\$ 12,790	\$ 13,654	\$ 13,897	\$ 14,698	\$ 55,039	\$ 17,794	\$ 20,084	\$ 37,878
% of Total	10%	10%	10%	10%	10%	10%	12%	13%	12%
Y-O-Y growth	13%	18%	17%	15%	20%	18%	39%	47%	43%
Non-GAAP On Demand Revenue Detail (\$000's)									
Subscription	\$ 399,211	\$ 110,464	\$ 123,404	\$ 127,155	\$ 128,455	\$ 489,478	\$ 134,325	\$ 141,459	\$ 275,784
% of Total	89%	90%	91%	90%	91%	90%	91%	91%	91%
Y-O-Y growth	16%	18%	27%	24%	22%	23%	22%	15%	18%
Transactional	\$ 49,594	\$ 12,604	\$ 12,948	\$ 13,567	\$ 12,985	\$ 52,104	\$ 12,593	\$ 14,213	\$ 26,806
% of Total	11%	10%	9%	10%	9%	10%	9%	9%	9%
Y-O-Y growth	5%	5%	1%	3%	13%	5%	0%	10%	5%
Annual Contract Value (\$000's)									
Non-GAAP On Demand Annual Customer Value		\$ 529,052	\$ 548,917	\$ 565,700	\$ 566,263		\$ 596,159	\$ 649,017	
Total ACV Growth (QTD)		24%	21%	21%	21%		13%	18%	
Organic ACV Growth (QTD)		10%	11%	10%	10%		11%	11%	
Unit Trend (000's)									
On Demand Units - Ending		10,999	11,141	11,251	10,989		11,112	11,485	
Average Unit Renewal Rate									
Average Renewal Rate (8 quarters)		96.9%	97.0%	97.0%	96.9%		96.8%	96.6%	
RPU									
Non-GAAP On Demand RPU (QTD) (whole \$)		\$ 48.10	\$ 49.27	\$ 50.28	\$ 51.53		\$ 53.65	\$ 56.51	
Top ACV / RPU									
Top 100 ACV (\$000's)		\$ 232,031	\$ 240,850	\$ 245,947	\$ 253,206		\$ 255,262	\$ 269,154	
Top 100 ACV RPU		\$ 71.02	\$ 69.68	\$ 72.63	\$ 78.32		\$ 79.59	\$ 84.92	
Top 50 RPU Clients RPU		\$ 168.58	\$ 172.32	\$ 177.21	\$ 186.47		\$ 187.48	\$ 182.61	

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Industry Data ⁽¹⁾									
Occupancy		95.8%	96.2%	96.5%	96.1%		95.6%	96.2%	
Annual Change in effective rents		5.0%	4.5%	4.0%	3.7%		3.7%	3.6%	
Ongoing construction (thousands of units)		624	644	651	642		631	568	
Supply (thousands of units)		246	269	272	291		302	323	
Headcount									
Total Ending RP Headcount		4,445	4,707	4,413	4,410		4,778	5,029	
Total International Headcount (included above)		1,694	1,938	1,845	1,880		2,037	2,140	
% International Headcount		38%	41%	42%	43%		43%	43%	

⁽¹⁾Based on information from MPF Research. Numbers can fluctuate based on data revisions/reclassifications as well as shifts in construction start or finish dates.