

RealPage, Inc.
IR Fact Sheet (as of 11/03/2016)

*Please read in conjunction with the Company's Quarterly Report on Form 10-Q previously filed with the Securities and Exchange Commission on August 4, 2016 as well as the "Explanation of Non-GAAP Financial Measures" posted to the Company's IR website.

	Q1 2014	Q2 2014	Q3 2014	Q4 2014	FY 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Q2 2016	Q3 2016
Revenue (\$000's)													
Total GAAP Revenue	\$ 100,563	\$ 94,988	\$ 104,536	\$ 104,464	\$ 404,551	\$ 110,470	\$ 114,762	\$ 121,588	\$ 121,700	\$ 468,520	\$ 128,383	\$ 142,719	\$ 147,955
Growth %	13%	1%	7%	9%	7%	10%	21%	16%	16%	16%	16%	24%	22%
Acquisition-related and other deferred revenue	1,324	(207)	(392)	(290)	435	(466)	(532)	(614)	(545)	(2,157)	(343)	(258)	(161)
Total Non-GAAP Revenue	\$ 101,887	\$ 94,781	\$ 104,144	\$ 104,174	\$ 404,986	\$ 110,004	\$ 114,230	\$ 120,974	\$ 121,155	\$ 466,363	\$ 128,040	\$ 142,461	\$ 147,794
Growth %	15%	0%	4%	8%	7%	8%	21%	16%	16%	15%	16%	25%	22%
GAAP On Demand Revenue	\$ 97,008	\$ 91,606	\$ 100,747	\$ 101,261	\$ 390,622	\$ 106,460	\$ 110,640	\$ 116,772	\$ 117,090	\$ 450,962	\$ 123,411	\$ 136,610	\$ 140,883
Growth %	14%	1%	7%	10%	8%	10%	21%	16%	16%	15%	16%	23%	21%
Acquisition-related and other deferred revenue	1,324	(207)	(392)	(290)	435	(466)	(532)	(614)	(545)	(2,157)	(343)	(258)	(161)
Non-GAAP On Demand Revenue	\$ 98,332	\$ 91,399	\$ 100,355	\$ 100,971	\$ 391,057	\$ 105,994	\$ 110,108	\$ 116,158	\$ 116,545	\$ 448,805	\$ 123,068	\$ 136,352	\$ 140,722
Growth %	15%	1%	5%	9%	7%	8%	20%	16%	15%	15%	16%	24%	21%
On Premise Revenue	\$ 865	\$ 826	\$ 755	\$ 648	\$ 3,094	\$ 741	\$ 726	\$ 834	\$ 669	\$ 2,970	\$ 772	\$ 687	\$ 682
Professional & Other Revenue	\$ 2,690	\$ 2,556	\$ 3,034	\$ 2,555	\$ 10,835	\$ 3,269	\$ 3,396	\$ 3,982	\$ 3,941	\$ 14,588	\$ 4,200	\$ 5,422	\$ 6,390
Expenses (\$000's)													
Cost of Revenue													
GAAP View	\$ 39,927	\$ 42,115	\$ 46,311	\$ 46,518	\$ 174,871	\$ 47,562	\$ 48,493	\$ 51,740	\$ 50,818	\$ 198,613	\$ 54,748	\$ 62,078	\$ 64,111
Stock-based expense	(1,007)	(866)	(1,141)	(812)	(3,826)	(1,234)	(1,216)	(817)	(779)	(4,046)	(751)	(826)	(929)
Amortization of intangible assets	(2,423)	(2,447)	(2,982)	(2,860)	(10,712)	(2,814)	(3,276)	(4,052)	(4,071)	(14,213)	(4,165)	(4,141)	(4,296)
Headquarters relocation costs	-	-	-	-	-	-	-	-	-	-	(584)	(679)	(760)
Non-GAAP View	\$ 36,497	\$ 38,802	\$ 42,188	\$ 42,846	\$ 160,333	\$ 43,514	\$ 44,001	\$ 46,871	\$ 45,968	\$ 180,354	\$ 49,248	\$ 56,432	\$ 58,126
Depreciation	(1,858)	(2,013)	(2,311)	(2,330)	(8,512)	(2,405)	(2,431)	(2,431)	(2,533)	(9,802)	(2,692)	(3,054)	(2,834)
Adjusted EBITDA View	\$ 34,639	\$ 36,789	\$ 39,877	\$ 40,516	\$ 151,821	\$ 41,109	\$ 41,568	\$ 44,440	\$ 43,435	\$ 170,552	\$ 46,556	\$ 53,378	\$ 55,292
Product Development													
GAAP View	\$ 14,841	\$ 15,941	\$ 17,528	\$ 16,108	\$ 64,418	\$ 17,977	\$ 18,084	\$ 16,858	\$ 15,880	\$ 68,799	\$ 17,272	\$ 18,878	\$ 18,743
Stock-based expense	(1,912)	(2,144)	(2,707)	(1,874)	(8,637)	(2,719)	(2,572)	(1,759)	(1,535)	(8,585)	(1,449)	(1,897)	(1,900)
Asset impairment and loss on disposal of assets	-	-	-	-	-	(599)	(202)	(532)	(85)	(1,418)	-	-	-
Headquarters relocation costs	-	-	-	-	-	-	-	-	-	-	(154)	(176)	(211)
Non-GAAP View	\$ 12,929	\$ 13,797	\$ 14,821	\$ 14,234	\$ 55,781	\$ 14,659	\$ 15,310	\$ 14,567	\$ 14,260	\$ 58,796	\$ 15,669	\$ 16,805	\$ 16,632
Depreciation	(1,043)	(1,171)	(1,319)	(1,375)	(4,908)	(1,256)	(1,415)	(1,201)	(1,407)	(5,279)	(1,200)	(1,462)	(1,502)
Adjusted EBITDA View	\$ 11,886	\$ 12,626	\$ 13,502	\$ 12,859	\$ 50,873	\$ 13,403	\$ 13,895	\$ 13,366	\$ 12,853	\$ 53,517	\$ 14,469	\$ 15,343	\$ 15,130
Sales & Marketing													
GAAP View	\$ 25,991	\$ 28,030	\$ 29,949	\$ 27,593	\$ 111,563	\$ 29,113	\$ 30,887	\$ 32,698	\$ 30,410	\$ 123,108	\$ 32,199	\$ 35,129	\$ 33,860
Stock-based expense	(3,143)	(3,101)	(3,774)	(2,948)	(12,966)	(3,789)	(3,843)	(3,118)	(2,246)	(12,996)	(2,974)	(3,799)	(1,406)
Amortization of intangible assets	(2,892)	(2,847)	(2,875)	(2,886)	(11,500)	(2,766)	(2,803)	(2,875)	(2,720)	(11,164)	(2,946)	(3,596)	(3,551)
Headquarters relocation costs	-	-	-	-	-	-	-	-	-	-	(170)	(184)	(220)
Non-GAAP View	\$ 19,956	\$ 22,082	\$ 23,300	\$ 21,759	\$ 87,097	\$ 22,558	\$ 24,241	\$ 26,705	\$ 25,444	\$ 98,948	\$ 26,109	\$ 27,550	\$ 28,683
Depreciation	(407)	(479)	(555)	(478)	(1,919)	(499)	(556)	(538)	(577)	(2,170)	(606)	(615)	(593)
Adjusted EBITDA View	\$ 19,549	\$ 21,603	\$ 22,745	\$ 21,281	\$ 85,178	\$ 22,059	\$ 23,685	\$ 26,167	\$ 24,867	\$ 96,778	\$ 25,503	\$ 26,935	\$ 28,090
General & Administrative													
GAAP View	\$ 20,929	\$ 16,819	\$ 15,443	\$ 16,011	\$ 69,202	\$ 18,336	\$ 20,037	\$ 13,424	\$ 17,017	\$ 68,814	\$ 18,346	\$ 21,932	\$ 21,677
Stock-based expense	(3,163)	(3,922)	(1,914)	(2,622)	(11,621)	(3,005)	(3,619)	(2,975)	(2,896)	(12,495)	(3,217)	(4,215)	(4,020)
Amortization of intangible assets	-	(192)	-	-	(192)	-	-	-	-	-	-	-	-
Asset impairment and loss on disposal of assets	(20)	-	(16)	(350)	(386)	7	(1,482)	(160)	(17)	(1,652)	-	(85)	(164)
Acquisition-related income (expense)	(881)	(357)	(860)	111	(1,987)	(1,092)	(565)	3,310	188	1,841	57	9	266
Headquarters relocation costs	-	-	-	-	-	-	-	-	-	-	(117)	(135)	(162)
Litigation-related expense	(4,677)	(168)	(39)	(31)	(4,915)	(2)	-	-	-	(2)	-	-	-
Non-GAAP View	\$ 12,188	\$ 12,180	\$ 12,614	\$ 13,119	\$ 50,101	\$ 14,244	\$ 14,371	\$ 13,599	\$ 14,292	\$ 56,506	\$ 15,069	\$ 17,506	\$ 17,597
Depreciation	(880)	(917)	(920)	(844)	(3,561)	(871)	(780)	(816)	(796)	(3,263)	(998)	(1,347)	(1,276)
Other (Income)/Expense	(3)	(4)	(4)	(4)	(15)	(4)	82	-	-	82	(11)	(16)	(15)
Adjusted EBITDA View	\$ 11,305	\$ 11,259	\$ 11,690	\$ 12,271	\$ 46,525	\$ 13,373	\$ 13,673	\$ 12,783	\$ 13,496	\$ 53,325	\$ 14,060	\$ 16,143	\$ 16,306

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	Q1 2014	Q2 2014	Q3 2014	Q4 2014	FY 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015	Q1 2016	Q2 2016	Q3 2016
Profitability (\$000's)													
GAAP Net Income (Loss)	\$ (836)	\$ (6,291)	\$ (3,257)	\$ 110	\$ (10,274)	\$ (1,608)	\$ (3,318)	\$ (8,192)	\$ 3,900	\$ (9,218)	\$ 2,996	\$ 2,083	\$ 4,210
Acquisition-related and other deferred revenue	1,324	(207)	(392)	(290)	435	(466)	(532)	(614)	(545)	(2,157)	(343)	(258)	(161)
Depreciation, asset impairment, and loss on disposal of assets	4,209	4,581	5,121	5,377	19,288	6,150	6,868	25,952	5,415	44,385	5,496	6,563	7,119
Amortization of intangible assets	5,315	5,486	5,857	5,746	22,404	5,580	6,079	6,927	6,791	25,377	7,111	7,737	7,847
Acquisition-related (income) expense	881	357	860	(111)	1,987	1,092	565	(3,310)	(188)	(1,841)	(57)	(9)	(266)
Interest expense, net	224	207	349	337	1,117	267	308	391	401	1,367	719	1,090	1,079
Income tax expense (benefit)	(511)	(1,830)	(1,783)	(2,209)	(6,333)	(1,704)	189	(5,605)	3,274	(3,846)	2,114	1,545	3,540
Litigation-related expense	4,677	168	39	31	4,915	2	-	-	-	2	-	-	-
Headquarters relocation costs	-	-	-	-	-	-	-	-	-	-	1,025	1,174	1,353
Stock-based expense	9,225	10,033	9,536	8,256	37,050	10,747	11,250	8,669	7,456	38,122	8,391	10,737	8,255
Adjusted EBITDA	\$ 24,508	\$ 12,504	\$ 16,330	\$ 17,247	\$ 70,589	\$ 20,060	\$ 21,409	\$ 24,218	\$ 26,504	\$ 92,191	\$ 27,452	\$ 30,662	\$ 32,976
Margin	24%	13%	16%	17%	17%	18%	19%	20%	22%	20%	21%	22%	22%
Non-GAAP On Demand Revenue Detail (\$000's)													
Property Management	\$ 28,868	\$ 29,622	\$ 31,260	\$ 31,683	\$ 121,433	\$ 32,731	\$ 33,736	\$ 35,224	\$ 35,548	\$ 137,239	\$ 36,282	\$ 38,467	\$ 39,023
% of Total	30%	32%	31%	31%	31%	31%	30%	30%	31%	31%	29%	28%	28%
Y-O-Y growth	15%	11%	10%	12%	12%	13%	14%	13%	12%	13%	11%	14%	11%
Resident Services	\$ 26,910	\$ 22,626	\$ 28,898	\$ 31,672	\$ 110,106	\$ 33,064	\$ 34,037	\$ 38,775	\$ 40,262	\$ 146,138	\$ 45,071	\$ 54,613	\$ 58,351
% of Total	27%	25%	29%	31%	28%	31%	31%	33%	35%	33%	37%	40%	41%
Y-O-Y growth	21%	-7%	18%	29%	15%	23%	50%	34%	27%	33%	36%	60%	50%
Leasing and Marketing	\$ 32,427	\$ 28,945	\$ 29,805	\$ 27,006	\$ 118,183	\$ 29,369	\$ 30,690	\$ 30,115	\$ 28,523	\$ 118,697	\$ 28,925	\$ 29,618	\$ 29,451
% of Total	33%	32%	30%	27%	30%	28%	26%	26%	24%	26%	24%	22%	21%
Y-O-Y growth	10%	-6%	-11%	-11%	-5%	-9%	6%	1%	6%	0%	-2%	-3%	-2%
Asset Optimization	\$ 10,127	\$ 10,206	\$ 10,392	\$ 10,610	\$ 41,335	\$ 10,830	\$ 11,645	\$ 12,044	\$ 12,212	\$ 46,731	\$ 12,790	\$ 13,654	\$ 13,897
% of Total	10%	11%	10%	11%	11%	10%	11%	11%	10%	10%	10%	10%	10%
Y-O-Y growth	19%	15%	10%	10%	13%	7%	14%	16%	15%	13%	18%	17%	15%
Non-GAAP On Demand Revenue Detail (\$000's)													
Subscription	\$ 82,126	\$ 82,420	\$ 87,012	\$ 92,326	\$ 343,884	\$ 93,984	\$ 97,256	\$ 102,946	\$ 105,025	\$ 399,211	\$ 110,464	\$ 123,404	\$ 127,155
% of Total	84%	90%	87%	91%	88%	89%	88%	89%	90%	89%	90%	91%	90%
Y-O-Y growth	18%	12%	14%	17%	15%	14%	18%	18%	14%	16%	18%	27%	24%
Transactional	\$ 16,206	\$ 8,979	\$ 13,343	\$ 8,645	\$ 47,173	\$ 12,010	\$ 12,852	\$ 13,212	\$ 11,520	\$ 49,594	\$ 12,604	\$ 12,948	\$ 13,567
% of Total	16%	10%	13%	9%	12%	11%	12%	11%	10%	11%	10%	9%	10%
Y-O-Y growth	2%	-48%	-31%	-38%	-29%	-26%	43%	-1%	33%	5%	5%	1%	3%
ACV													
Non-GAAP On Demand Annual Customer Value (\$000's)	\$ 398,976	\$ 367,249	\$ 404,055	\$ 405,248	\$ 1,427,091	\$ 453,700	\$ 466,917	\$ 469,748	\$ 469,748	\$ 1,529,052	\$ 548,917	\$ 565,700	\$ 565,700
Total ACV Growth (QTD)	14%	1%	5%	7%	7%	24%	16%	16%	16%	24%	21%	21%	21%
Organic ACV Growth (QTD)	13%	-1%	3%	6%	6%	19%	13%	13%	13%	10%	11%	10%	10%
Unit Trend													
On Demand Units - Ending (000's)	9,285	9,371	9,496	9,560	9,700	10,302	10,406	10,568	10,568	10,999	11,141	11,251	11,251
Average Unit Renewal Rate													
Average Renewal Rate (8 quarters)	95.2%	95.1%	95.3%	95.3%	95.6%	95.8%	96.3%	96.6%	96.6%	96.9%	97.0%	97.0%	97.0%
RPU													
Non-GAAP On Demand RPU (QTD) (whole \$)	\$ 42.97	\$ 39.19	\$ 42.55	\$ 42.39	\$ 44.03	\$ 44.04	\$ 44.87	\$ 44.45	\$ 44.45	\$ 48.10	\$ 49.27	\$ 50.28	\$ 50.28
Top ACV / RPU													
Top 100 ACV (\$000's)	\$ 184,204	\$ 184,181	\$ 187,588	\$ 183,478	\$ 687,650	\$ 197,036	\$ 202,882	\$ 204,175	\$ 204,175	\$ 723,031	\$ 240,850	\$ 245,947	\$ 245,947
Top 100 ACV RPU	\$ 57.48	\$ 59.12	\$ 60.68	\$ 59.30	\$ 59.99	\$ 60.07	\$ 62.17	\$ 62.96	\$ 62.96	\$ 71.02	\$ 69.68	\$ 72.63	\$ 72.63
Top 50 RPU Clients RPU	\$ 136.60	\$ 141.90	\$ 142.10	\$ 146.71	\$ 150.03	\$ 157.46	\$ 161.12	\$ 162.25	\$ 162.25	\$ 168.58	\$ 172.32	\$ 177.21	\$ 177.21

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Industry Data ⁽¹⁾													
Occupancy	95.1%	95.6%	95.8%	95.5%		95.5%	96.0%	96.2%	95.9%		95.8%	96.2%	96.5%
Annual Change in effective rents	3.2%	3.4%	3.7%	4.6%		4.5%	4.9%	5.6%	4.8%		5.0%	4.5%	4.0%
Ongoing construction (thousands of units)	453.2	472.8	476.9	485.5		514.3	552.4	566.2	581.4		596.5	599.3	561.1
Supply	202.3	228.1	252.4	259.6		268.5	248.6	241.7	232.4		233.5	252.6	261.1
Headcount													
Total Ending RP Headcount	3,506	3,758	3,757	3,875		3,898	3,936	4,051	4,122		4,445	4,707	4,413
Total International Headcount (included above)	977	1,153	1,216	1,363		1,393	1,425	1,585	1,647		1,694	1,938	1,845
% International Headcount	28%	31%	32%	35%		36%	36%	39%	40%		38%	41%	42%

⁽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.