

# Product Requirements Document (PRD)

## Rental Marketplace App for Lagos

Version: 1.0

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# Overview

**Expected delivery:** January 4, 2026

**Product Name:** RentEase Lagos

**Product Description:** A digital rental marketplace connecting verified property owners with renters in Lagos, Nigeria. The platform offers secure listings, AI-powered matching, virtual tours, and seamless lease management.

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# GOALS

- Reduce rental scams and fake listings.
  - Simplify property search and leasing for tenants.
  - Provide landlords with verified tenants and digital rent collection.
  - Capture 10% of Lagos' online rental market within 12 months.
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# Success Metrics

- 5,000 active listings in the first 6 months.
  - 80% user satisfaction (measured via surveys).
  - 30% month-over-month growth in transactions.
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# Problem Statement

## Current Challenges in Lagos Rental Market:

### For Renters:

- High prevalence of fake listings and scams.
- Difficulty finding affordable properties in preferred locations.
- Hassle of dealing with multiple agents and high commission fees.

### For Property Owners:

- Risk of unreliable tenants (rent defaulters, property damage).
- Inefficient tenant screening and manual rent collection.
- Over-reliance on agents, leading to high costs.

### How Our App Solves It

- **Verified Listings & Tenants:** ID checks, utility bill verification, and background screening.
- **AI-Powered Matching:** Recommends properties based on budget, location, and lifestyle.
- **Digital Lease Management:** Secure contracts, rent reminders, and online payments.

# User Research

## Key Insights from Lagos Renters & Landlords

### Renters:

- 70% reported encountering fake listings on existing platforms.
- 65% prefer direct communication with landlords (no agents).
- Top priorities: Safety, proximity to work/school, and affordability

### Landlords:

- 60% struggle with late rent payments.
- 45% have dealt with fraudulent tenants.
- Most want a platform that handles tenant screening and payments.

# Competitor Analysis

Platform	Strengths	Weakness
PropertyPro	Large inventory, professional	High agent fees, fake listings
ToLet.com.ng	Popular in Lagos	Poor UX, outdated listings
Private Facebook Groups	Free, fast updates	No verification, high scam risk

## Our Differentiation:

- Verified listings & tenants
- No agent fees
- AI-driven recommendations

# User Personas

## Tenant (Tony, 28, Young Professional)

- **Needs:** Affordable 2-bedroom in Lekki, close to office.
- **Pain Points:** Scams, unreliable agents, high deposits.
- **How App Helps:** Verified listings, in-app lease signing, neighborhood insights.

## Landlord (Mr. Ade, 45, Property

### Owner)

- **Needs:** Reliable tenants, on-time rent payments.
- **Pain Points:** Tenant screening, manual rent collection.
- **How App Helps:** Background checks, digital contracts, auto-pay reminders.



# Market Analysis

- **Lagos Rental Market Size:** \$2B+ annually.
- **Target Audience:**
  - 500,000+ renters searching yearly.
  - 100,000+ landlords with vacant properties.
- **Growth Drivers:**
  - Rising urbanization and demand for housing.
  - Increasing smartphone penetration (70%+ in Lagos).

# Value Proposition

User Segment	Value Proposition
Renters	<ul style="list-style-type: none"><li>• Verified listing</li><li>• No agent fees</li><li>• Virtual tour</li><li>• Safe neighborhoods</li></ul>
Landlords	<ul style="list-style-type: none"><li>• Tenant screening</li><li>• Digital contract</li><li>• Auto rent collection</li><li>• Analytics Dashboard</li></ul>

# Feature Development

## Phase 1 (MVP Features )

### Core Features:

- User registration (renters & landlords).
- Property listing & search (filters: price, location, type).
- In-app messaging.
- Basic verification (ID upload for landlords)

## Phase 2 (Post-MVP)

- Virtual tours / 3D walkthroughs.
- AI-based property recommendations.
- Digital lease agreements & rent collection.

## Phase 3 (Scaling)

- Neighborhood insights (crime rates, traffic data).
- Referral program for user growth.

# User Stories & Acceptance Criteria

**User Story 1:** As a renter, I want to search for properties so I can find my ideal home.

## Acceptance Criteria:

- Search bar with filters (location, price range, bedrooms).
- Results load in  $<2$  seconds.
- "Verified Listing" badge appears on authenticated properties.

**User Story 2:** As a landlord, I want to verify my property listing to attract serious tenants.

## Acceptance Criteria:

- Upload property photos + ID verification.
- Admin approves listing within 24 hours.
- Verified badge displayed on approved listings.

# User Stories & Acceptance Criteria

**User Story 3: As a renter, I want to chat with landlords to ask questions.**

## **Acceptance Criteria:**

- Click "Message Owner" opens chat.
- Notifications for new messages.
- No personal contact shared until lease signing.

Thank You!

Questions?

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