mietwise

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The mietwise rental deposit platform and API is live, simplifying the deposit process for landlords, tenants and property platforms

mietwise has automated the existing rental deposit (*mietkaution*) process, replacing the need for banks and paperwork, while also cutting down on the time it takes to create and pay a rental deposit in Germany to less than 10 minutes

MUNICH, GERMANY - mietwise today launched its online platform, a new solution built on its own API capabilities to automate the existing rental deposit process offered by most banks. Additionally, it has opened up its API to third-party property management platforms, allowing them for the first time to offer a truly seamless solution to their own users.

With over 23m rental properties, Germany is Europe's largest residential rental market. A majority of these properties require a tenant to pay a rental deposit. Unfortunately, the process by which they are made has traditionally been costly, complex and highly manual. This has lead to alternative products being offered, landlords managing deposits illegally, or not taking deposits at all.

As part of the blackprint Booster PropTech accelerator programme, mietwise has been working with a number of industry leaders to develop its digital rental deposit solution.With mietwise being live, landlords, property managers and platforms now have access to a bank-grade solution that enables them to manage rental deposits securely, efficiently, inexpensively and at scale.

Landlords and property managers registered with mietwise can now use the platform in Germany and Austria to reduce:

- **Costs:** By using mietwise, landlords and property managers will pay as little as €0.04 per deposit per month to manage their rental deposits, while small landlords will pay absolutely nothing. This compares to banks, with some charging as much as €30.00 per deposit.

- **Manual processes:** Landlords and property managers will now be able to manage all of their rental deposits in one place, without the hassle of paperwork, postage costs or deposit receipts. Furthermore, private landlords can ensure that they handle tenant deposits legally.

- **Time:** Not only has mietwise digitalised the entire rental deposit process, but it has also cut down the time it takes to create and pay a deposit to less than 10 minutes. This compares to some traditional banks, where the process can take up to two weeks.

Property management platforms partnering with mietwise can now use the API to increase:

- **Customer engagement:** Platforms will now be able to provide landlords and tenants with a truly seamless customer journey, as landlords and tenants will no longer have to leave a partner's platform in order to complete the rental deposit process.

- **Speed:** With the rental deposit process often taking up to two weeks when using a traditional bank (excluding payment settlement times), platforms are now able to offer the same solution that a bank would, with it only taking a fraction of the time.

- **Revenue:** By introducing a product that notably improves their user customer journey, platforms have the option to offer the mietwise rental deposit solution (via an API) to their end users for a fee, generating additional income while improving the user experience.

The mietwise API is available to all property management platforms in Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Slovenia and Spain (more coming soon). To learn more, visit mietwise.com/en/api.

Having developed an industry leading rental deposit solution, mietwise intends to offer alternative rental deposit products, such as guarantees and lending, over the next 12 months. Additionally, mietwise will add further payment solutions to support landlords, property managers and platforms, in its efforts to be the Stripe of PropTech and Real Estate.

Contact Information & Press Resources

For further information, please email hello@mietwise.com. Alternatively, you can get in touch with our Co-Founders at jonathan@mietwise.com or storm@mietwise.com.

Information and Press resources are available online at mietwise.com/en/press.