

RealRate Inc., 2040 Martin Ave., Santa Clara, CA 95050



RealRate

September 19, 2025

To the CEO
Appfolio INC
70 CASTILIAN DRIVE
SANTA BARBARA, CA 93117
USA

Appfolio INC TOP Rated in the US Services-Prepackaged Software Ranking

Dear Sir or Madam,

at RealRate we have just published the 2025 US SERVICES-PREPACKAGED SOFTWARE ranking. I am happy to inform you that Appfolio INC has been TOP Rated at rank 2 out of 140.

Overall, 140 US companies were analyzed with respect to their financial strength. The complete rating is published at <https://www.realrate.ai/rankings>. Your individual rating report, showing your strengths compared to your competitors is attached.



appfolio

RealRate is an international rating agency based in Santa Clara and Berlin. We use artificial intelligence to create fair and explainable company ratings. Customers highly appreciate the RealRate rating seal: only the strongest companies are able to offer highly attractive and innovative products with top customer services. Billion dollar companies rely on our rating and build trust with their customers.

You too can acquire the RealRate seal and advertise with it. We only reach out to the top-rated companies, like yours and only those may subscribe for our seal. Save a lot of money and effort compared to traditional rating agencies: get a RealRate seal for just \$9,900. Simply sign the attached order form and send it back via email.

I took the liberty of sending an identical letter to the Marketing Department. Please feel free to book a short video call with me: <https://calendly.com/holger-bartel>

Sincerely,

Dr. Holger Bartel, CEO