

REIT Monitoring Software Comparison Scorecard

Senior housing portfolios · 19 requirements · September 2026 (last updated 2026-09-17)

Use the same evidence standard for every vendor. Mark each capability **operator production**, **built**, **demonstrable**, **configurable**, or **roadmap**—and record the evidence shown.

CORE FEATURE · 1 OF 19

IRC §856 income and asset tests, computed per entity with freshness and lineage

WHAT TO ASK

Can the system recompute the 75% asset test and the 95%/75% gross income tests at the entity level from accepted source evidence with lineage, while showing freshness and exception state?

EVIDENCE TO REQUEST

Ask to see one entity recomputed on a period the vendor did not choose, with each test tracing back to the underlying rows.

SCORE / NOTES

CORE FEATURE · 2 OF 19

Rule-based alerts with named owners and escalation paths

WHAT TO ASK

Can tax, compliance, finance, and asset-management teams set thresholds by entity, metric, and reporting period, with a named owner, acknowledgment state, and escalation path?

EVIDENCE TO REQUEST

Change one threshold, trigger it with test data, and ask the vendor to show notification, acknowledgment, escalation, and closure history. Treat predictive forecasting as a separate capability.

SCORE / NOTES

CORE FEATURE · 3 OF 19

Portfolio-level visibility with entity and property drill-down

WHAT TO ASK

Can the same governed definition roll from portfolio to fund, entity, operator, property, and source record without changing calculation logic between views?

EVIDENCE TO REQUEST

Select one portfolio KPI and drill to the entity, property, definition version, source rows, and freshness state without leaving the governed record.

SCORE / NOTES

Role-appropriate dashboards without definition drift

WHAT TO ASK

Can tax, finance, compliance, audit, and asset-management teams configure their views while all surfaces retain the same approved definitions and access boundaries?

EVIDENCE TO REQUEST

Ask the vendor to show two role-specific views of one metric and prove that both reference the same definition, authority rule, and calculation record.

SCORE / NOTES

RIDEA / SHOP structures modeled as first-class, not as an exception

WHAT TO ASK

How does the system treat a RIDEA structure where resident revenue flows through a TRS and the REIT participates in operating results, versus a triple-net lease? Are SHOP-segment results reported on the same basis the REIT discloses?

EVIDENCE TO REQUEST

Ask for the field-level mapping between the operator record and the SHOP-segment reporting the REIT publishes.

SCORE / NOTES

TRS exposure tracked with tax-counsel review boundary

WHAT TO ASK

Is TRS-flagged income isolated at the transaction level with owner, threshold, and review state visible to Tax and Finance, while the legal conclusion remains with tax counsel?

EVIDENCE TO REQUEST

Ask which transaction attribute sets the TRS flag, and who can change it.

SCORE / NOTES

Rents-from-real-property classification at the clause level

WHAT TO ASK

Are impermissible-service and personal-property questions evaluated per lease clause under §856(d), or is the classification set once at the lease level and inherited by every period after it?

EVIDENCE TO REQUEST

Ask to see two leases with different service bundles produce different classifications.

SCORE / NOTES

Tenant and entity isolation enforced in the data layer

WHAT TO ASK

Is isolation between operators, entities, and funds enforced by database row-level policy, or by application-layer filtering that a misrouted query or an integration credential can bypass?

EVIDENCE TO REQUEST

Ask for the isolation control described in writing, plus how it is tested on each release.

SCORE / NOTES

Append-only audit trail spanning the calculation, not just the report

WHAT TO ASK

For any published figure, can you retrieve the source rows, the classification applied, the version of the logic that ran, the timestamp, and the approver — after the fact, without vendor assistance?

EVIDENCE TO REQUEST

Pick a figure at random from a prior period and ask them to reconstruct it live.

SCORE / NOTES

Accounting, asset-management, and operator integrations with lineage

WHAT TO ASK

Can the platform connect the retained GL, asset-management, property-management, clinical, workforce, and census systems while preserving source authority, extraction time, and failure state?

EVIDENCE TO REQUEST

Request a source-by-source integration matrix showing direction, method, data owner, expected latency, stale-feed behavior, reconciliation rule, maturity stage, and termination export.

SCORE / NOTES

Reporting accuracy governed by definitions, reconciliation, and freshness

WHAT TO ASK

For any reported figure, can the system show the approved definition, source authority, reconciliation rule, extraction time, exceptions, approvals, and prior versions?

EVIDENCE TO REQUEST

Choose a disputed prior-period figure and require a live reconstruction. Do not accept an accuracy claim without a dated Evidence Record defining the population, method, and result.

SCORE / NOTES

Covenant and coverage rollups on operator data, at portfolio and entity grain

WHAT TO ASK

Are lease coverage, DSCR, and occupancy covenants computed from operator-submitted data on the REIT's definitions, and can definitions differ by entity, state, and acuity without forking the model?

EVIDENCE TO REQUEST

Ask to define one covenant two different ways for two entities in the same rollup.

SCORE / NOTES

Distribution-requirement evidence packaged beside §856 qualification tests

WHAT TO ASK

Does the evaluation package distinguish IRC §856 asset and income qualification tests from distribution requirements that tax counsel evaluates separately, and can the board see the evidence trail behind both?

EVIDENCE TO REQUEST

Ask for a sample board-pack schedule that separates qualification-test calculations from distribution evidence and labels the tax-counsel review boundary.

SCORE / NOTES

Board-pack outputs with drill-back to source evidence

WHAT TO ASK

Can the system produce a board or LP reporting package where every figure links back to its approved definition, source authority, freshness state, exception history, and reconstruction path?

EVIDENCE TO REQUEST

Request one board-pack page, then choose a figure and ask the vendor to drill back to source rows, logic version, approver, and timestamp.

SCORE / NOTES

Implementation maturity stated by feature, source, and operator-production status

WHAT TO ASK

Which rows are running in named operator production, built, demoable, configurable, or roadmap? Which data sources are historical exports, operator-supplied files, or live connectors?

EVIDENCE TO REQUEST

Require a dated feature-by-feature maturity register, named production references where claimed, and a no-inference statement where production evidence does not exist.

SCORE / NOTES

Operator-data continuity across transitions and operator change

WHAT TO ASK

If an operator is replaced, does the history — census, acuity mix, labor, coverage — survive in the REIT's record, and who owns the derived data? Is a machine-readable full export available at termination without a fee?

EVIDENCE TO REQUEST

Ask for the export and data-ownership language in the contract, not the sales deck.

SCORE / NOTES

1031 like-kind exchange workflow with date discipline

WHAT TO ASK

Does the system track 45-day identification and 180-day completion windows against a named qualified intermediary and attorney of record, with the identification list versioned?

EVIDENCE TO REQUEST

Ask to see a versioned identification list with the timers attached.

SCORE / NOTES

A written definition of "real-time" in the contract

WHAT TO ASK

What is the actual data latency per source — nightly, hourly, event-driven — and what happens to the monitoring view when an upstream operator feed fails or arrives late?

EVIDENCE TO REQUEST

Ask for a latency table by source and the documented behavior on feed failure.

SCORE / NOTES

Deployment evidence, stated without inference

WHAT TO ASK

Which capabilities are running in an operator production environment today, which are validated in a reference environment, and which are roadmap? Which integrations are live in production, named by counterparty?

EVIDENCE TO REQUEST

Ask for the answer in writing, dated.

SCORE / NOTES

Claims and tax disclaimer

Not tax, legal, or investment advice. Confirm all Internal Revenue Code positions with your tax counsel. Pre-production as of September 2026. No operator runs SeniorCRE in an operator production environment; no operator workflow has been validated; no measured operator outcome or independently validated result is published; no third-party integration is live in operator production; and no PHI is processed in operator production.

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