

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

☒ Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan
for the purchase or sale of equity
securities of the issuer that is
intended to satisfy the affirmative
defense conditions of Rule 10b5-
1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>DUCA MAURICE J</u> (Last) (First) (Middle) <u>C/O IGSB, INC.</u> <u>1485 E. VALLEY ROAD, SUITE H</u> (Street) <u>SANTA BARBARA</u> <u>CA</u> <u>93108</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>APPFOLIO INC [APPF]</u> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>08/18/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director ☒ 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	08/18/2026		s ⁽¹⁾		15	D	\$197.84 ⁽²⁾	31,647	D	
Class A Common Stock	08/18/2026		s ⁽¹⁾		18	D	\$198.89 ⁽³⁾	31,629	D	
Class A Common Stock	08/18/2026		s ⁽¹⁾		42	D	\$200.29 ⁽⁴⁾	31,587	D	
Class A Common Stock	08/18/2026		s ⁽¹⁾		64	D	\$201.49 ⁽⁵⁾	31,523	D	
Class A Common Stock	08/18/2026		s ⁽¹⁾		41	D	\$202.77 ⁽⁶⁾	31,482	D	
Class A Common Stock	08/18/2026		s ⁽¹⁾		314	D	\$203.87 ⁽⁷⁾	31,168	D	
Class A Common Stock	08/18/2026		s ⁽¹⁾		113	D	\$204.98 ⁽⁸⁾	31,055	D	
Class A Common Stock	08/18/2026		s ⁽¹⁾		50	D	\$205.95 ⁽⁹⁾	31,005	D	
Class A Common Stock	08/18/2026		s ⁽¹⁾		35	D	\$197.81 ⁽²⁾	12,989	I	By Family Trust
Class A Common Stock	08/18/2026		s ⁽¹⁾		45	D	\$198.9 ⁽³⁾	12,944	I	By Family Trust
Class A Common Stock	08/18/2026		s ⁽¹⁾		102	D	\$200.29 ⁽⁴⁾	12,842	I	By Family Trust
Class A Common Stock	08/18/2026		s ⁽¹⁾		160	D	\$201.49 ⁽⁵⁾	12,682	I	By Family Trust
Class A Common Stock	08/18/2026		s ⁽¹⁾		100	D	\$202.77 ⁽⁶⁾	12,582	I	By Family Trust
Class A Common Stock	08/18/2026		s ⁽¹⁾		755	D	\$203.88 ⁽⁷⁾	11,827	I	By Family Trust
Class A Common Stock	08/18/2026		s ⁽¹⁾		281	D	\$204.98 ⁽⁸⁾	11,546	I	By Family Trust
Class A Common Stock	08/18/2026		s ⁽¹⁾		122	D	\$205.95 ⁽⁹⁾	11,424	I	By Family Trust

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
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			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	08/18/2026		s ⁽¹⁾		123	D	\$197.8 ⁽²⁾	50,609	I	By Pension Trust ⁽¹⁰⁾
Class A Common Stock	08/18/2026		s ⁽¹⁾		164	D	\$198.9 ⁽¹¹⁾	50,445	I	By Pension Trust ⁽¹⁰⁾
Class A Common Stock	08/18/2026		s ⁽¹⁾		356	D	\$200.29 ⁽⁴⁾	50,089	I	By Pension Trust ⁽¹⁰⁾
Class A Common Stock	08/18/2026		s ⁽¹⁾		576	D	\$201.49 ⁽⁵⁾	49,513	I	By Pension Trust ⁽¹⁰⁾
Class A Common Stock	08/18/2026		s ⁽¹⁾		359	D	\$202.77 ⁽⁶⁾	49,154	I	By Pension Trust ⁽¹⁰⁾
Class A Common Stock	08/18/2026		s ⁽¹⁾		2,588	D	\$203.88 ⁽⁷⁾	46,566	I	By Pension Trust ⁽¹⁰⁾
Class A Common Stock	08/18/2026		s ⁽¹⁾		1,000	D	\$204.98 ⁽⁸⁾	45,566	I	By Pension Trust ⁽¹⁰⁾
Class A Common Stock	08/18/2026		s ⁽¹⁾		434	D	\$205.95 ⁽⁹⁾	45,132	I	By Pension Trust ⁽¹⁰⁾
Class A Common Stock	08/19/2026		s ⁽¹⁾		22	D	\$202.61	11,402	I	By Family Trust
Class A Common Stock	08/19/2026		s ⁽¹⁾		22	D	\$203.98	11,380	I	By Family Trust
Class A Common Stock	08/19/2026		s ⁽¹⁾		38	D	\$206.46 ⁽¹²⁾	11,342	I	By Family Trust
Class A Common Stock	08/19/2026		s ⁽¹⁾		7	D	\$207.27	11,335	I	By Family Trust
Class A Common Stock	08/19/2026		s ⁽¹⁾		44	D	\$209.12 ⁽¹³⁾	11,291	I	By Family Trust
Class A Common Stock	08/19/2026		s ⁽¹⁾		66	D	\$211.18 ⁽¹⁴⁾	11,225	I	By Family Trust

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- Sales made pursuant to a 10b5-1 trading plan previously adopted by the Reporting Person on March 13, 2026.
- This price reflects the weighted average price at which these shares were sold. The shares were sold in multiple transactions at prices ranging from \$197.50 to \$198.38, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- This price reflects the weighted average price at which these shares were sold. The shares were sold in multiple transactions at prices ranging from \$198.825 to \$199.01, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

4. This price reflects the weighted average price at which these shares were sold. The shares were sold in multiple transactions at prices ranging from \$199.98 to \$200.68, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
5. This price reflects the weighted average price at which these shares were sold. The shares were sold in multiple transactions at prices ranging from \$201.03 to \$201.95, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
6. This price reflects the weighted average price at which these shares were sold. The shares were sold in multiple transactions at prices ranging from \$202.23 to \$203.00, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
7. This price reflects the weighted average price at which these shares were sold. The shares were sold in multiple transactions at prices ranging from \$203.355 to \$204.29, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
8. This price reflects the weighted average price at which these shares were sold. The shares were sold in multiple transactions at prices ranging from \$204.49 to \$205.46, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
9. This price reflects the weighted average price at which these shares were sold. The shares were sold in multiple transactions at prices ranging from \$205.495 to \$206.14, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
10. These shares of Class A Common Stock ("Class A Shares") are held by a pension trust of which the Reporting Person is the sole trustee and who, in that capacity, possesses sole voting and sole dispositive power over these Class A Shares. However, the Reporting Person does not possess any pecuniary interest in these Class A Shares.
11. This price reflects the weighted average price at which these shares were sold. The shares were sold in multiple transactions at prices ranging from \$198.825 to \$199.10, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
12. This price reflects the weighted average price at which these shares were sold. The shares were sold in multiple transactions at prices ranging from \$206.05 to \$207.03, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
13. This price reflects the weighted average price at which these shares were sold. The shares were sold in multiple transactions at prices ranging from \$209.01 to \$209.22, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
14. This price reflects the weighted average price at which these shares were sold. The shares were sold in multiple transactions at prices ranging from \$210.94 to \$211.67, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

Remarks:

Due to a 30 line-item limitation in Table I, this is the first of two Forms 4 filed by the Reporting Person on August 20, 2026.

/s/ Kimberly Shea, Attorney-
in-Fact for Maurice J. Duca

08/20/2026

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.