

Rebuilding trust after a rate increase: retention strategies that work

See page 8



p12 The rise of AI: Is SEO dead or just evolving?

p28 Communication is an Investment in Operational Freedom

p30 Build a business Warren Buffett would buy, Part 2



Up to ~~25%~~ *100%*
of your doors
~~disappear~~ *stay*
each year

Keep your owners happy and your
doors under management with Blanket.
The Property Retention Platform.



IN THIS ISSUE July 2025

NARPM® provides resources for residential property management professionals who desire to learn, grow, and build relationships.

FEATURE ARTICLES

- p8** Rebuilding trust after a rate increase: retention strategies that work
- p12** The rise of AX: Is SEO dead or just evolving?
- p16** Buying a residential property management business: due diligence checklist
- p28** Consistent, Reliable Communication is an Investment in Operational Freedom
- p30** Build a property management business Warren Buffett would buy, Part 2



MONTHLY COLUMNS

- p5** From the Desk of the CEO
- p7** Discussion Board Hot Topics
- p20** Membership Growth
- p21** Be #NARPMsmart
- p24** Regional Communications
- p25** Chapter Spotlight



NEW MEMBER REFERRALS • MAY 2025

REFERRING MEMBER

NEW MEMBER

Donald Atkinson, RMP®	Mark D. Atkinson
Maggie Barrentine	Ashley Whitaker
Brian Birdy, MPM® RMP®	Altan Kartaltepe
Kelli Broughton	Alisa Green
Bob Davie	Mark Sarojak
Christopher Francis	Gamze Bouffartiguez

REFERRING MEMBER

NEW MEMBER

Anne Grimes	Mike Farrell
Kimberly Huizenga	Leslie Medina
Warren Ivey	King Ivey
Rodney Luman	Ana Rojas Rodriguez
Jume Phelps	Ana DeLeon

EDITORIAL MISSION

Since 1989, the NARPM® news magazine has been a key focal point for the organization. The *Residential Resource* keeps members up to date on association events and provides valuable industry advice and insight. NARPM® members receive the *Residential Resource* as part of their membership, included in their annual dues.

The *Residential Resource* is published monthly, with occasional combined issues. Submit articles by email as a Word doc to: publications@narpm.org. You will be advised if accepted and be required to sign NARPM®'s Author, Presenter and/or Creator Warranty and Agreement before your article's publication. Items mailed in for publication cannot be returned. Address changes may be forwarded to NARPM® National. NARPM® reserves the right to edit or refuse all publications for content and selection. Members are encouraged to submit articles for publication. Printed articles help earn members credit toward their designations.

Copyright© 2025 National Association of Residential Property Managers. All rights reserved. NARPM® Materials may not be reproduced or translated without written permission. Email publications@narpm.org for reprint permission.

Statements of fact and opinion are the responsibility of the authors alone and do not imply an opinion on the part of the officers, staff, members, or management team of NARPM®. Any legal matters or advice mentioned herein should be discussed with an attorney, accountant, or other professional before use in a particular state or situation. NARPM® does not endorse any advertisement in this publication. All readers are responsible for their own investigation and use of the products advertised.

An award-winning publication, the *Residential Resource* has won APEX Awards of Excellence, a Gold MarCom Creative Award, and a Communicator Award of Distinction for Print Media.

The *Residential Resource* is produced for members of the National Association of Residential Property Managers by Organization Management Group, Inc. in Chesapeake, Virginia, (www.managegroup.com) with layout by BIZPORT (www.bizportdoes.com).

NARPM® NATIONAL

1403 Greenbrier Parkway, Suite 150
Chesapeake, VA 23320
P: 800-782-3452
www.narpm.org

SUBSCRIPTION

If you are not a member of NARPM® and wish to receive a yearly subscription to *Residential Resource* for \$49.95 per year (11 issues), please contact info@narpm.org to sign up.

NARPM® ANTITRUST STATEMENT

It is the policy of NARPM® to comply fully with all antitrust laws. The antitrust laws prohibit, among other things, any joint conduct among competitors that could lessen competition in the marketplace. NARPM®'s membership is composed of competitors; they must refrain from discussing competitively sensitive topics, including those related to pricing (such as rates, fees, or costs), individual competitors or specific business transactions, or controlling or allocating markets. NARPM® shall not restrict members' ability to solicit competitors' clients. NARPM® shall not restrict members' ability to advertise for business, provided the advertising is not false, deceptive, or otherwise illegal.

OFFICERS

Amy Hanson, MPM® RMP®
President
president@narpm.org

DD Lee, MPM® RMP®
President-Elect
presidentelect@narpm.org

Angela Holman, MPM® RMP®
Treasurer
treasurer@narpm.org

Melissa Sharone, MPM® RMP®
Past President
pastpresident@narpm.org

REGIONAL VICE PRESIDENTS

Hana Goodrich, RMP®
northwestrvp@narpm.org

Katie McNeeley, RMP®
southeastrvp@narpm.org

Jerrold Jay Jensen, RMP®
pacificrvp@narpm.org/pacificislandsrvp@narpm.org

Tracy Streich, MPM® RMP®
centralrvp@narpm.org

Ben Parham, RMP®
southwestrvp@narpm.org

Steve Pardon, MPM® RMP®
atlanticrvp@narpm.org

COMMITTEE CHAIRS

Miranda Garrett, MPM® RMP®
Communications/Marketing
communicationschair@narpm.org

Zeeshan Bhimji
Technology
technologychair@narpm.org

Jesi Barnes Watts
Member Services
memberserviceschair@narpm.org

Tyler Allumbaugh, RMP®
2025 Annual Convention & Trade Show
conventionchair@narpm.org

Angela Holman, MPM® RMP®
Finance
treasurer@narpm.org

Melissa Hargreaves, MPM® RMP®
2025 Broker/Owner Conference & Expo
brokerownerchair@narpm.org

Michael C. Mengden, MPM® RMP®
Governmental Affairs
govtaffairschair@narpm.org

Misty Berger, MPM® RMP®
2025 Women's Council of Property Managers
womancouncilchair@narpm.org

Pamela Greene, MPM® RMP®
Professional Development
profdevelopmentchair@narpm.org

Brittany Reed, CMP®
Affiliate Advisory Council
vendoracchair@narpm.org

Melissa Sharone, MPM® RMP®
Leadership Development
pastpresident@narpm.org

NARPM® NATIONAL

Gail S. Phillips, CAE
Chief Executive Officer
CEO@narpm.org

Blake Hegeman
Chief Operating Officer
COO@narpm.org

Rebecca Woodring, CAE
Deputy Executive Director
Chapter Support Manager
rwoodring@narpm.org
chaptersupport@narpm.org

Troy Garrett
Governmental Affairs Director
legislativeinfo@narpm.org

Shannon Sharples
Membership Support Staff
info@narpm.org

John Broadway
Regulatory Advisor
jbroadway@narpm.org

Chere Tonetti
Designation Support Staff
Education Support Staff
designationinfo@narpm.org
educationinfo@narpm.org

Victoria Hecht
Public Relations & Digital Media Director
Residential Resource Editor
vhecht@narpm.org
publications@narpm.org

Tyler Craddock
Governmental Affairs Director
legislativeinfo@narpm.org

Jenna Frankfort
Graphic Designer
jfrankfort@narpm.org

Print Media
advertising@narpm.org

Savannah Perry
Conferences & Conventions Coordinator
conventioninfo@narpm.org

Barbra Barbour
Creative Service Specialist
bbarbour@narpm.org



FROM THE DESK OF THE Chief Executive Officer

For the past 20 years, our management company, OMG, has been honored to serve NARPM® and its members. Looking ahead, you'll see exciting new services emerge from the organization. This fall, NARPM® will embark on a newly designed strategic plan, setting new goals aimed at advancing the industry and better serving our members.

Who Is Behind the NARPM® Staff?

I wanted to start my article by thanking each of you for the support you have given me over 20 years. NARPM® is strong because of you, the Members! As you heard from NARPM® President Amy Hanson, with changes that are happening around the industry, and to align with 2.0, NARPM® needs a CEO who will be in place for the long-term.

With my future of wanting to retire in a few years, it was decided to begin the transition in 2025.

Are you familiar with the NARPM® team that operates similarly to your own company? We're a management firm, Organization Management Group, or OMG (www.managegroup.com). However, instead of managing doors and properties, we manage trade associations and professional societies. Our company has a robust and experienced team that is equipped to handle all of NARPM®'s needs.

We are proud to be a charter-accredited association management company, recognized through our industry's AMC Institute. Many of our staff also hold specialized designations, just like many of you. With deep knowledge of the real estate sector, we were chosen to support NARPM® because we truly understand the challenges and opportunities in property management and sales—especially as they relate to current legislative developments.

We even have a specialized LLC division, Legislative Services Group, dedicated to managing NARPM®'s legislative efforts. Our management team is passionate about the support they give our clients.

For the past 20 years, our management company, OMG, has been honored to serve NARPM® and its Members. Looking ahead, you'll see exciting new services emerge from the organization. This fall, NARPM® will embark on a newly designed strategic plan, setting new goals aimed at advancing the industry and better serving our members.

OMG is proud to be a long-standing partner of NARPM®, and I personally have been involved from the very beginning of this partnership. Over the

years, I've built incredible friendships with many of you — relationships I truly cherish. Please know that I will always be here to support you and the NARPM® community.

As we approach the second half of 2025, our team is working closely with NARPM® volunteers to successfully close out the current strategic plan. The NARPM® 2.0 Strategic Planning Task Force is developing bold new goals, and the Leadership Development Committee is currently interviewing candidates for the 2026 Board of Directors. This year, we've seen more applicants than ever before — it's an exciting time for the organization!

If you've ever considered getting more involved, now is the time. Whether it's joining a committee or serving on the Board, the opportunity to contribute is one you won't regret.

Thank you for the opportunity to serve you and this incredible organization. To those I've connected with via email or met at conferences, I appreciate you and all you do to keep this industry relevant.

I hope you're enjoying a fantastic summer, and I look forward to seeing you in October at the National Convention in Orlando, Florida!

Warm regards,
Gail 

Gail S. Phillips, CAE
NARPM® Chief Executive Officer

Break free from the old.

Enter the new era of property management.



Are you trapped in outdated systems and overwhelmed by clunky workflows? It's time to escape the chaos and embrace the future. Rentvine empowers property managers to disrupt the norm, streamline operations, and scale with ease.

Visit rentvine.com to schedule a demo today!

DISCUSSION BOARD Hot Topics



WHAT HOT TOPICS ARE PROPERTY MANAGERS CURRENTLY TALKING ABOUT?

NARPM® maintains Discussion Boards in the NARPM® Community for several specialties within the organization. These Discussion Boards enable members to stay in contact and to share questions and concerns as they arise. If you would like to participate in one of these groups, visit community.narpm.org and look for **Communities**. Member login is required. Discussion Boards are only available to NARPM® members.

Statements of fact and opinion are the responsibility of the authors alone and do not imply an opinion on the part of the officers, staff, or Members of NARPM®. Any legal matters or advice mentioned herein should be discussed with an attorney, accountant, or other professional before use in a particular state or situation. All readers are responsible for their own investigation and use of the information.

Q *Can anyone direct me to a source for maintenance standards for less common maintenance needs such as tree trimming, pest activity on the property but not in the house, dryer vent cleaning, etc.? I have a challenging tenant who demands services every time something comes up that they deem a concern to health and safety. When the hot water heater failed, it was an easy decision to replace the unit as well as the expired smoke detector. However, some of the requests go far. For example, two branches fell from trees in the backyard over the course of a year, and that resulted in a demand for tree trimming service. There was no obvious sign of impaired trees. A rodent, which may have been a rat, was seen in bush at a distance from the house and resulted in a demand for ongoing pest service. (They admitted there is no evidence of activity in the house). It would be easy to schedule these services to maintain the peace, but these requests extend beyond my examples and add up to a lot of cost for the owner. The house is well maintained overall.*

I checked the state and municipality's guidance on tree care and didn't find any clear standards. For this particular issue, we wound up with three bids for tree maintenance and they varied greatly in scope and what was identified as the greatest needs. The work was completed. So, just wondering if anyone can share standards that you've cultivated over the years that are effective regarding tree maintenance and exterior pests that are not impacting the building. And do you have the dryer vent cleaned out every year? Do you adjust the frequency of this service based on the number of occupants?

A *I own rentals as well as manage for others and have for a tick over 40 years now. In my experience, it is simply not worth the time, effort or energy in pacifying a resident who is too demanding of trivial items as you described. Over the years, I have offered to allow them out of the lease early, no fee or adverse action (explained "because it seems we haven't been able to satisfy you" or similar verbiage), but they have to give me a definite answer no later than 14 days from today and/or non-renew them at the end of their lease term.*

We simply can't devote an inordinate amount of time for a resident that has become "demanding," to use your words. Letting go of those rare tenants who seemingly just can't be satisfied frees you and your team up to getting a better tenant that is appreciative of you, your team, the owner, the opportunity to rent from you and, in just about every way imaginable, everyone's life becomes better

Q *With AB2801 Phase 1 already in effect and Phase 2 coming July 1, I'm curious to get some insights on what property management companies based in California are doing to make sure they comply? Is this a big concern at the moment or are you prepared?*

A *I have been doing move-in and move-out pictures for several years. I use ZInspector, which gives great reports. I'm now asking vendors to do job-completion pictures for me to comply with the security deposit detail.*

A *We've seen from the insurance side of things that normal pictures don't do well in litigation. Too much can be changed. Have you seen any solutions that burn the timestamp and GPS location on the image?*

A *Inspection express has 360 date- and time stamped-images that make your case bulletproof, especially with the side-by-side move-in vs. move-out 360 walk-through inspection.*

A *We are looking at setting up stages in our reports for pre and post maintenance to be added to the move out inspection. That way it's all documented.*

Remember – everything you read on the Internet is not true. If necessary, seek legal counsel.

See the entire discussion here:
<https://community.narpm.org/home>





MPM® designation candidate
Jude Hughes, RMP®, is the owner of *Profound Properties, LLC*, serving the greater Portland, Oregon, area with a focus on communication, transparency, and client-centered service. A U.S. Army combat veteran and graduate in Emergency and Disaster Management, Jude brings strategic discipline to property management. He currently serves as RVP Ambassador for the Pacific Northwest and Education Chair for the Greater Portland Chapter. Jude is committed to elevating industry standards through leadership, education, and active engagement within the professional community.

Rebuilding trust after a rate increase: retention strategies that work

No one enjoys telling their clients that prices are going up. But in property management, it's often unavoidable.

Between inflation, increased labor costs, regulatory changes and rising expectations from both residents and property owners, we reached a point where a rate adjustment was not only justified, but it was also essential for maintaining the quality of our services.

Like many small, service-oriented property management companies, our margins had tightened, our technology was costing more, and internal labor costs had increased significantly. After holding off for as long as possible, we made the difficult decision to implement a rate increase for our clients starting January 1, 2025.

We also made several operational changes, including shifting the cost of our resident benefit

absorb rising costs without compromising service quality — but had reached a threshold where sustainability required action. We shared data on cost increases, shifts in vendor pricing, and new regulatory burdens. This helped our clients see the increase as thoughtful, measured and tied to real-world challenges.

MAKE THE VALUE VISIBLE

We paired every increase with a reminder of what clients receive in return. From same-day response times to in-house maintenance coordination, proactive vacancy prevention strategies, and compliance oversight, we made sure to connect our fee with tangible outcomes.

For example, our Resident Benefit Package had traditionally been paid by residents. However, to reduce disputes, improve consistency, and protect

We didn't bury the increases. Our message to clients, sent in November 2024, opened with a tone of appreciation and acknowledgment — thanking them for their continued trust while recognizing the changing landscape of the rental market.

package (RBP) from residents to owners and updating insurance compliance requirements.

Here's how we navigated the transition, retained our trust-based relationships, and learned a few things about clear, honest client communication along the way.

LEAD WITH TRANSPARENCY

We didn't bury the increases. Our message to clients, sent in November 2024, opened with a tone of appreciation and acknowledgment — thanking them for their continued trust while recognizing the changing landscape of the rental market. From there, we clearly outlined what was changing, why it was necessary, and how we would continue delivering value.

Instead of focusing solely on the increase, we emphasized how our team had worked hard to

owners from unexpected tenant challenges, we moved this fee to the owner side. We didn't just announce this shift; we explained the "why." The package reduces tenant churn, increases lease compliance, and provides owners with better long-term outcomes. That made it easier for clients to understand how the change actually supported their goals, even though it was technically a new cost.

ANTICIPATE RESISTANCE AND ADDRESS IT RESPECTFULLY

We knew not every client would be happy. We acknowledged this directly and empathetically. Instead of dodging the issue, we included language like: "We understand that changes in cost are never welcome news, and we want to be clear and

Continued on next page

Continued from previous page

transparent about what is changing, and why."

By validating concerns upfront and inviting follow-up questions, we maintained trust, even with clients who were initially frustrated. A few chose to leave, but many responded positively to the tone and detail of our message.

We sent updated management agreements via DocuSign, including clear instructions and a firm deadline for review. For clients who didn't respond, we followed up with a phone call to bring the changes to their attention and answer any questions. These conversations often made the difference, especially with those who were on the fence. This approach struck a balance between clarity, automation and professionalism while minimizing friction for clients who were ready to move forward.

We also remained available for one-on-one conversations. For those with questions or concerns, we took the time to walk through the updates personally. These discussions didn't just resolve objections; they helped build stronger, more trusting relationships.

KNOW YOUR VALUE, AND THEN OWN IT

Raising prices can feel uncomfortable, especially if you're in the business of service. But we learned that when you clearly communicate your value, back it up with consistency, and stay available to answer questions, the right clients will stay.

More importantly, we came out of this process with stronger documentation, a clearer onboarding process, and renewed confidence in our offering. We didn't just raise prices; we refined our positioning, improved internal processes and strengthened our relationships.



THE RESULTS: FEWER DOORS, STRONGER BUSINESS

We were fully prepared to lose some business, and we did — about 4.5% of our doors. However, our net income increased by nearly 20% after the adjustment. In other words, we became a leaner, more profitable and more focused company by serving the right clients under the right terms.

FINAL THOUGHTS

If you're considering a rate increase, don't wait until you're stretched thin or underwater. Proactive communication, honesty, and a strong service foundation can carry you through. Clients don't leave because of cost—they leave because of confusion, surprise, or perceived lack of value.

Lead with clarity. Deliver with integrity. And don't be afraid to charge what you're worth. 🏠

Eliminate Water Damage Risk & Lower Insurance Premiums
Include The WAGS Valve On Your Next Water Heater Replacement!



RED POP-UP INDICATOR TAB WHEN ACTIVATED

3/4" NPT

IN **OUT**

wags

100% MECHANICAL OPERATION

WAGS
WATER HEATER
SAFETY SHUTOFF
THE ONE SHOT WONDER
"A WATER HEATER'S BEST FRIEND"

Available at [SupplyHouse.com](https://www.supplyhouse.com)

WAGS Will Watch & Protect Property From Water Damage

WAGSVAlVE.COM • 1-844-GET-WAGS

MADE IN THE USA

AQUAGUARD
The Original Creators of the WAGS™

MEMBER OF
COMMUNITY
ASSOCIATIONS INSTITUTE

NO Electricity

NO Batteries

NO Wireless Signals

NO Maintenance

NO Worries

WAGS KEEPS WATCH!
120,000+
INSTALLATIONS

DO NOT REMOVE CAP REMOVAL OF THIS VALVE

THE ONE SHOT WONDER VALVE

WAGS 4W VALVE INSTALLATION SHOWN

2025 AppFolio Property Manager Benchmark Report

With rising vacancies and increased competition pushing concern about occupancy rates to the forefront, maximizing property performance by ensuring a positive renter experience is essential.



2,000+

Industry Professional
Participation

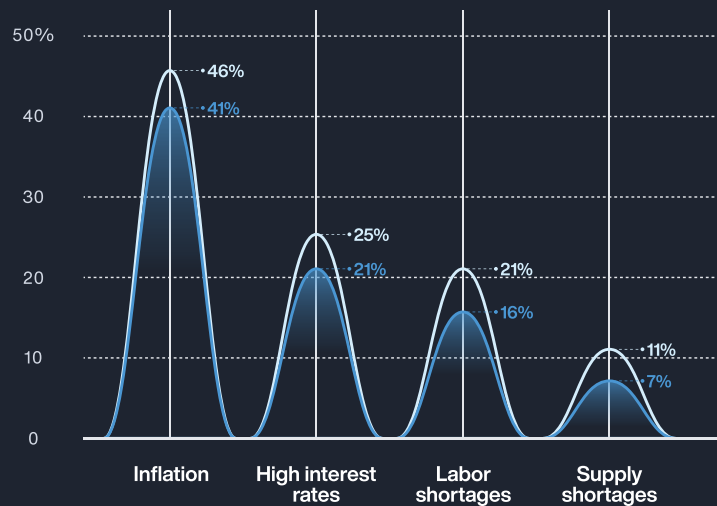
Our latest study of 2,000+ industry professionals reveals how top performers are tackling today's biggest challenges and seizing new opportunities.



Maintaining occupancy rates is now the #1 threat, with 20% more property managers identifying this as a threat since 2023, reflecting the steady rise in vacancies.

Top Threats That Decreased, Year-Over-Year

△ 2024 ▲ 2025



Scan QR code

and read the full report to learn how property management companies are turning these challenges into opportunities for growth and higher performance.

appfolio



The strategic digital marketing partner *property managers need.*

01. We Do What's Right For YOU.

At PMW, our priority is you. We focus on educating you to achieve your growth goals rather than just making a sale.

02. Average Support Response Time: 35 Minutes

Our speedy responses mean less downtime for you and show how committed we are to giving you the best service possible.

03. We Believe in Long-Term Partnerships

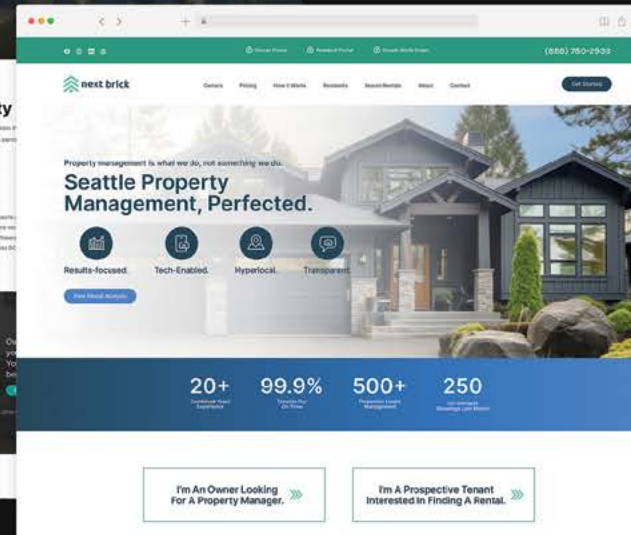
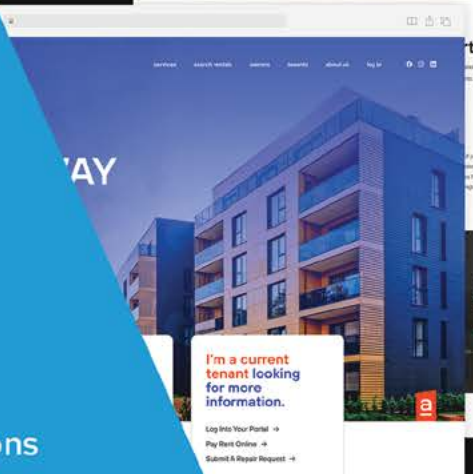
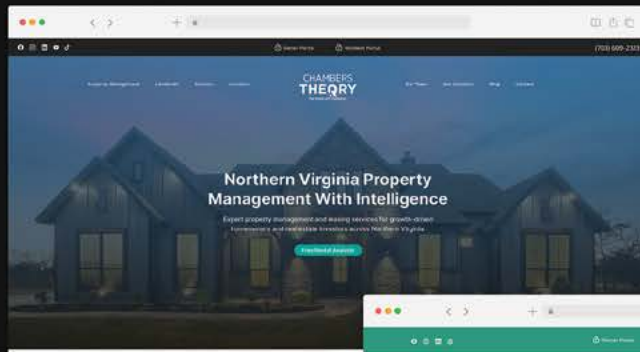
By focusing on personalized service and fostering genuine relationships, we create an environment where clients feel valued and understood.



Get a complimentary website review!



- ✓ Industry Specific Websites
- ✓ Designed for Lead Conversion
- ✓ Effective On-Site SEO
- ✓ Google Certified Paid Ads Team
- ✓ Mobile Responsive & ADA Compliant
- ✓ More Software Integrations



WWW.MYPMW.COM

come to Axela
Management

How We Work

With our low management fees & responsive team, owners enjoy full transparency while saving time & money.



Kristen Ewen is the Vice President of SEO at Property Manager Websites (PMW), where she has been a key leader since the company's inception 15 years ago. With a deep expertise in search engine optimization, Kristen has played a crucial role in shaping PMW's digital strategies and helping clients achieve top search rankings. Her innovative approach and commitment to results have made her an industry leader in the property management and web development space. Reach her at kristen@propertymanagerwebsites.com, or visit www.mypmw.com.

The rise of AX: Is SEO dead or just evolving?

There's a shift happening in search — and if you blink, you might miss it.

You've heard of UX (User Experience). Now meet AX: Agent Experience, the emerging standard for how content is being discovered, processed and delivered by AI-powered search agents like Google's new Search Generative Experience (SGE), OpenAI's ChatGPT and Perplexity.

These aren't your traditional search engines. They don't just list links. They synthesize. They summarize. They solve.

So, what does this mean for property management companies who rely on website traffic and local search engine optimization (SEO) to generate leads?

Let's dive into the rise of AX, why it matters, and how we are preparing for the next evolution of search.

WHAT IS AX (AGENT EXPERIENCE)?

AX stands for Agent Experience, and it refers to how AI-powered user agents (think ChatGPT, Google SGE, Perplexity, Claude, etc.) consume, understand, and retrieve your content in response to user queries.

Instead of a search engine user typing "property management company in Palm Springs" and seeing 10 links, they now get a single synthesized answer, often pulled from multiple sources, including (hopefully) your website.

That user agent becomes the middleman between your business and your future customer.

To be considered in these results, your site must be structured, technically sound and informationally useful. And the content must be written in a way that helps the agent understand your business, location, services and differentiators without relying on a user clicking your link to find them.

WHAT'S CHANGING: GOOGLE'S NEW SEARCH AGENT LAYOUT

Google is already rolling this out. In Search Labs, Google's SGE replaces traditional blue links with a smart answer box generated by AI. It provides a detailed summary, followed by follow-up questions — and only later down the page do you see

traditional organic results.

This is the start of the zero-click era. Users don't visit websites to get answers; they stay on the AI platform.

KEY FEATURES OF GOOGLE'S NEW LAYOUT:

- AI-generated summaries with citations (sometimes);
- Conversational follow-ups like "Who is the best property manager in my area?"; and,
- Fewer link clicks, more answers directly on the page.

IS SEO DEAD?

Not quite. But traditional SEO as we know it is evolving fast. Keyword stuffing and chasing high-volume, low-competition terms won't cut it anymore. The future of search isn't about ranking higher in the link list; it's about being included in the AI's answer.

This means technical SEO, schema markup, structured content, internal linking, and authoritative expertise are now the must-haves. And content must do more than attract a click. It must answer the question clearly, directly, and contextually.

WHY THIS MATTERS FOR PROPERTY MANAGEMENT COMPANIES

Most property management companies rely on their websites to generate owner leads. But if traffic drops due to zero-click answers, what happens?

Here's what it means:

- Your website still matters, but the way it's built and structured matters more.
- Your content needs to solve problems, not just sell services.
- Local SEO will shift toward local authority building, not just citations and keywords.
- FAQs, reviews, schema and structured data will determine if you're "seen" by user agents.

This is why we are doubling down—we're not just

Continued on next page

Continued from previous page

building beautiful websites anymore. We're building front-end experiences for users and back-end frameworks for AI agents.

AX TIMELINE: WHEN WILL AI AGENTS TAKE OVER SEARCH?

Let's be clear: The takeover has already started:

- 2023: ChatGPT launches with browsing capabilities, becoming a top entry point for casual searchers.
- 2024: Google launches SGE in beta; Perplexity AI rises in popularity.
- 2025: Over 25% of U.S. search traffic is influenced by AI summaries or zero-click answers, especially in local and service-based industries.
- 2026 and beyond: AI agents are expected to handle 40-50% of information queries, becoming a new layer between your site and the end user

If you're not already building for AX, you're playing catch-up.

HOW MUCH SEARCH ARE LARGE LANGUAGE MODELS (LLMS) PULLING AWAY FROM GOOGLE?

According to recent studies:

- ChatGPT is responsible for over 10 million search queries per day.
- Perplexity and Claude see growing user bases, especially among tech-savvy professionals.
- Google's SGE interface is impacting as much as 40% of its search results in experimental rollouts.

In local verticals like property management, the shift is already

visible: less traffic, but more intent-driven conversions — if you're showing up where it counts.

Let's clear up one myth: AX doesn't replace websites; it changes how they're read.

A strong AX-ready site should:

- Present clean, well-organized answers.
- Offer trust signals like reviews, local offices, licenses, and service details.
- Use structured data so the agent can understand your site as a whole.
- Still look great and convert leads when a user visits your site.

Think of AX as the invisible SEO layer between your website and the future of search.

WHAT PROPERTY MANAGEMENT COMPANIES SHOULD DO NOW

1. Audit your site for schema, speed, clarity and crawlability.
2. Stop chasing just volume keywords. Focus on intent, clarity and local expertise.
3. Update your FAQ pages, reviews and testimonials; these are gold for AX.
4. Create content that answers questions clearly and directly.
5. Partner with a company building for both UX and AX.

FINAL THOUGHTS: ADAPT OR GET REPLACED

Search is changing. The days of being on "page 1" are fading. The new question is: Will your business be part of the answer? Your next customer might not click a link; they might just ask an AI. Make sure the answer includes you. 🤖



NARPM® MEMBER BENEFIT: PERKS MARKETPLACE

Explore NARPM®'s refreshed Perks Marketplace,
a Members-only benefit, for ways to save money and time.



Take advantage of discounts on home improvement stores, rental cars, concerts, theme parks and MORE!

www.perksmarketplace.com/end_users/login/narpm

Rently Your Way



SIGN UP TODAY!

Rently Core

- Agent scheduling
- Property marketing
- Automated Lead nurturing
- and more...

Rently Plus

Everything in core, plus...

- Self-guided tours
- Codebox integration
- Tour security features
- Customizable lead nurturing
- Data exporting
- and more...

use.rently.com

sales@rently.com

888 · 340 · 6340



PROPERTY MANAGEMENT ACQUISITION LOAN EXPERTS

America's Premier SBA Lender

Our team of financing experts understands the unique needs of property management owners. With our dedication to efficiency, collaboration, and deep industry knowledge, we'll take you where you need to go.

Learn more at liveoakbank.com/narpm





Jordan Coleman is a loan officer at Live Oak Bank, specializing in financing for property management. Jordan brings over seven years of experience in the financial services industry, including a strong background in supporting small businesses across diverse sectors. Visit liveoakbank.com/propertymanagement or email Jordan Coleman at jordan.coleman@liveoak.bank.

Buying a residential property management business: due diligence checklist

There are countless benefits to buying an existing residential property management business, including better financing options, established tenants and reduced start-up time. However, the success of the acquisition greatly depends on a comprehensive analysis of the business, also known as due diligence.

For buyers, the due diligence process verifies you are buying what you think you're buying, ensures a fair price, uncovers issues early, and increases the likelihood of a successful acquisition. Because it's a complex and intensive process, it's ideal to have your lender, attorney and accountant support you through this process.

TRANSPARENCY

Be cautious if a seller or broker limits your access to key employees after you have received a commitment for financing. While it's unlikely a buyer will receive unlimited access to the seller's team, your team's ability to go in and ask questions of all senior management before closing allows you to conduct quality due diligence.

Both parties need to determine a mutually agreed upon time to meet with key employees early enough to adjust the deal structure if the borrower's team identifies significant risk in the discussions. This allows you to assess the true financial health, tenant relationships and operational efficiency of the residential property management business.

DEPENDENCIES

During due diligence, it's vital to be aware of potential dependencies. Dependencies can exist from the seller, key employees, vendors or even tenant concentrations. For example, a potential reliance is for the property management business's success to be tied directly to the property managers.

People don't have infinite lives, and companies can live longer than their founders. Therefore, owners must consider transition strategies to maximize a company's value and ensure scalability.

The buyer should unearth how the seller runs the residential property management business and

understand the tenants' and homeowners' existing relationship with the company. Additionally, make sure you have a clear understanding as to why the owner is selling. Ask the right questions to confirm that you aren't inheriting unsatisfied tenants and property owners.

To assess the health of a residential property management business, looking at key performance indicators related to its properties and tenants is very beneficial. Start by looking into the occupancy rates for the last three years for the properties under the seller's management. These rates should be high or increasing, demonstrating competitive pricing, great marketing, and positive customer experiences. Tenant renewals are reflected in low turnover rates. This further reinforces this property management business's stability. If turnover is high, it's time to investigate these issues. Are the prices competitive for the area? Are there unresolved maintenance issues?

OWNER RETENTION

A crucial aspect of due diligence when buying a residential property management business is evaluating portfolio diversity. A good-standing property management business avoids over-reliance on a specific property owner. This can create a huge risk if a large owner withdraws their properties. Looking for a diverse portfolio can help reduce risk and increase greater stability.

CYCLICALITY

How susceptible is the residential property management business to an economic downturn? One way to gauge is to ask for financial statements from 2007 to 2010 to see what impact the last recession had. Can the property management business survive a similar decline in revenues and profits from the current run rate once the acquisition debt is on it?

It's important to analyze some key metrics such as occupancy rates, rent collection, and maintenance

Continued on next page

Continued from previous page

requests during that period. If the business does not have records from that time, investigate the typical cycles of the tenant base.

REVENUES PULLED FORWARD

Sellers may be tempted to sell very hard just before a sale, especially if they keep the A/R as part of the purchase agreement. They can offer tenants discounts or other renting incentives and sign leases before closing. If they do, the buyer may experience a revenue "trough" right after closing. Usually, a business recovers from it, but it makes the first few months of ownership stressful. To prevent this, ask for a monthly report each month before closing. If you see a spike in revenue, dig in and understand why.

COASTING TO THE FINISH LINE

The company feels a similar impact to the revenues pulled forward if the seller loses focus on maintaining and acquiring tenants in the period leading up to the sale. The buyer can experience a revenue "trough" due to the lack of leasing inquiries. To monitor this, ask for the historical pipeline of the residential property management business. Ensure you don't see a sharp decline in the months leading up to the sale.

VERIFICATION OF REVENUES

To verify revenues, at minimum, the buyer's CPA can conduct a reconciliation of the business deposits over the past year (from copies of the bank statements) to the reported cash revenues for that same period. This is one of the most common complaints heard about early problem loans.

EMPLOYEES

What has the seller's role been with the property management business? If the seller has been passive, they can be replaced. However, the transition becomes vital if they hold key relationships or specific essential knowledge of the business. Consider a contingent seller note to ensure their continued interest during a transition period if they are important to the business. For example, there might be special licenses required to do business. On a side note, explore why they are selling. If the seller is still relatively young and is leaving to pursue "other interests," beware.

MARGINS AND CASH FLOW

Most businesses trade on a multiple of earnings before interest, taxes, depreciation and amortization, referred to as EBITDA. In most cases, the reported EBITDA is "adjusted" by the seller to reflect "normalized" operations. Therefore, a vital piece of due diligence is verifying any adjustments.

ADDBACKS

Many adjustments to the reported EBITDA are valid addbacks. However, to be valid, they must be

quantifiable and verifiable. For example, the seller's salary (assuming they are leaving the company) is a valid addback. It can be quantified and verified through the company's tax return, payroll journal or W-2.

TREND ANALYSIS

Seek to understand significant changes in margins. Beware of situations where the margins significantly improved in the most recent period. If the reasons aren't well-defined and verified, consider basing the valuation on the average margin over the past few years. Remember, in cash basis accounting, not paying your bills can lead to higher reported profits. Make sure you examine the businesses' accounts payable to guard against this.

EQUIPMENT

Do a physical inspection of all equipment. Is it in working order? Is a clear equipment list included in the purchase agreement?

WORKING CAPITAL

In almost all cases, the seller retains all cash in the business and pays all funded debt of the business. In a stock purchase transaction, the working capital should be set at a normalized level. A "target level" is sometimes set, and the difference in working capital at closing can lead to a slight increase or decrease in the purchase price. Typically, the seller should not retain the A/R in a stock transaction. In an asset purchase, the A/R may or may not be retained by the seller. If the seller retains A/R, this will effectively increase the overall purchase price since you will need cash to fill this initial hole in the balance sheet after closing. Make sure you factor this in when agreeing upon a purchase price. This is an area where a seller may attempt to get more than their company is worth by tacking on A/R.

Once the due diligence phase concludes, you should have a clear understanding of whether this residential property management business is a good investment or one that you should walk away from. It's a critical component of the acquisition process and allows you to fully understand your target business. While you may never find a "perfect" deal, due diligence allows you to identify any risks and properly mitigate those risks before buying. Due diligence can help you negotiate the purchase agreement and set yourself up for a smooth ownership transition process. 🏠

To assess the health of a residential property management business, looking at key performance indicators related to its properties and tenants is very beneficial. Start by looking into the occupancy rates for the last three years for the properties under the seller's management.

SOFTWARE SOLUTIONS FOR SINGLE-FAMILY

Comprehensive software created for your unique needs.

With Rent Manager's customizable solutions, single-family management is easier than ever before. Take advantage of:

- Complete Mobile Access
- Intuitive Maintenance Scheduling
- Open API/Top PropTech Integrations
- In-Depth, Insightful Reporting
- Process-Enhancing Task Automation
- Associations & Short-Term Rental Resources



To learn more, scan the
QR code or visit
RentManager.com/Residential

Maximize Revenue and Trust Account Compliance

Our financial solutions were built with you in mind. Our integration with property management software and competitive Earnings Credit Rate program that offsets your banking fees and third-party invoices allow you to focus on **your management company**, not your banking.

“ The Enterprise team is on top of their customer support and service is **EXCEPTIONAL**. They have the knowledge of providing true trust accounts for our clients' funds, and the account credits help defer our account costs. After having been with the 'big box' banks, Allison and her team set a refreshing new standard in property management banking service. **We couldn't be happier!**”

Michael Francis
Rollingwood Management
Broker Owner



NMLS# 593661

Scan to discover the benefits of **expert** property management banking



 **ENTERPRISE
BANK & TRUST®**
PROPERTY MANAGEMENT

MEMBERSHIP Growth

NARPM® membership
as of May 31, 2025:
5,419



A WARM WELCOME TO ALL THE NEW MEMBERS WHO JOINED FROM MAY 1 - 31, 2025

MEMBERS

ALABAMA

Katrina Blackwell
Insight Alabama Real Estate
Huntsville, AL

ARKANSAS

Erika Sisson
SB Realty & Property
Management
Cabot, AR

Justin Underwood
Real Property Management
First Choice
Fort Smith, AR

ARIZONA

Tony Hibler
West USA Realty
Peoria, AZ

Steven McGill
West USA Realty
Peoria, AZ

Dawn Melvin
List + Market Realty
Scottsdale, AZ

Ryan Scoby
West USA Realty
Peoria, AZ

Chris Siedentop
P1 Property Management
Scottsdale, AZ

Jenna Trottier
Service Star Realty
Scottsdale, AZ

CALIFORNIA

Jaime Almanza
Sterling Property
Management
Monterey, CA

Alicia Brodsky
National Commercial
Property Management
Los Gatos, CA

Terrance Cochran
Elite Real Estate Service
Chula Vista, CA

Mike Farrell
Ponto Properties
Carlsbad, CA

Evelyn Goldammer
National Commercial
Property Management
Los Gatos, CA

Debbie Mitchell
NextHome Signature
Properties
Granite Bay, CA

Josh Nuckols
Ocean Point Realty, Inc
Ventura, CA

Kym Prouty
National Commercial
Property Management
Los Gatos, CA

Paul Prouty
National Commercial
Property Management
Los Gatos, CA

Ana Rojas Rodriguez
Key Realty Center
Elk Grove, CA

Matthew Veltmann
All Pest
San Leandro, CA

Devon Vickrey
Realty World-Camelot
Winters Inc.
Winters, CA

COLORADO

Conor Fox
Canyon View Realty &
Property Management
Grand Junction, CO

Alisa Green
RE/MAX Today
Delta, CO

Karie Padilla
Canyon View Realty &
Property Management
Grand Junction, CO

Kerri Shaffer
Stars & Stripes Homes, Inc
Aurora, CO

Erin Spaid
Premier Real Estate Group
Colorado Springs, CO

Ashley Whitaker
Alliance Property
Management
Colorado Springs, CO

Beth Wolfe
Merit Co. Inc
Colorado Springs, CO

CONNECTICUT

Jia Lin
Bauhina Realty LLC
South Windsor, CT

DISTRICT OF COLUMBIA

Ari Herrera
Boom Property Services
Washington, DC

FLORIDA

Casey Bryan
Berkshire Hathaway
HomeServices Florida
Properties Group, CRMC®
Trinity, FL

Aaron Cooper
River City Rentals and Realty
Jacksonville Beach, FL

Daniel Greeley
Sun Valley Cove
Communities
Tarpon Springs, FL

Dana Jensen
Broker Solutions
Apollo Beach, FL

JJ King
Beachside Property
Management
Cocoa Beach, FL

Erika Larios Grimaldi
Casa Nova Realty
Group, LLC
Ponte Vedra, FL

Ashley Mitchell
Happy Homes Property
Management
Orlando, FL

Beverly Reyes
R & J Home
Improvement LLC
Panama City, FL

Greg Ross-Smith
PMI Palm Properties
Jupiter, FL

David Sandow
All County Polk
Property Management
Lakeland, FL

Mindy Valdivia
SeaQuin Realty
Sarasota, FL

GEORGIA

Jocelyn Forcht-Langfitt
Auben Realty
Augusta, GA

Tara Kearney
Towne Club Property
Management dba Porch
Property Management, LLC
Acworth, GA

Matt Romero
Towne Club Property
Management dba Porch
Property Management, LLC
Acworth, GA

HAWAII

Mark Toohey
Pono Property
Management LLC
Honolulu, HI

INDIANA

Elisa Westlake
ES Property
Management, LLC
Indianapolis, IN

KENTUCKY

Donna Z. Bittner
Delta Management
Owensboro, KY

MARYLAND

Jahan Caster
Caster Management LLC
Crofton, MD

Christina Dimiceli
Tidewater Property
Management, Inc.
Owings Mill, MD

Felicia Kaminker
LST Property Management
North Potomac, MD

MINNESOTA

Debra Chandler
Revolution Renting LLC
Minneapolis, MN

MISSISSIPPI

Ricky Lewis
Allstar Management
Horn Lake, MS

MONTANA

Benjamin Aliperto
Red Door Property
Management
Great Falls, MT

Justin Campbell
Red Door Property
Management
Great Falls, MT

NORTH CAROLINA

Linda Abraham
Allurean Realty
Charlotte, NC

Stephen Dahlem Jr.
Steele Property Management
Raleigh, NC

Jennifer Hillesland
Barker Realty, Inc.
Raleigh, NC

Misha Knowlton
Select Rental Services
Elizabeth City, NC

Tina Meeks
Bottom Line Property
Management
Charlotte, NC

Tangela Mitchell
RB Legacy PM INC.
Burlington, NC

George Roman
Bottom Line Property
Management
Charlotte, NC

Scott Winslow
Bottom Line Property
Management
Charlotte, NC

Marlon Wright
Bottom Line Property
Management
Charlotte, NC

OKLAHOMA

Deny Oesterling
Oak and Prairie Real Estate
Norman, OK

Rodrigo Santos
1907 Property Management
Moore, OK

OREGON

Scott Nedelisky
DoorWise Property
Management
Clackamas, OR

PENNSYLVANIA

Eleisha Riggs
KeyrenterBuxmont
Doylestown, PA

SOUTH CAROLINA

Samuel Sloan
Sloane Realty
Charleston, SC

TENNESSEE

Haley Miller
Generation Property
Management
Chattanooga, TN

TEXAS

Ana DeLeon
Silver Lion Real Estate
Southlake, TX

Continued on next page

Continued from previous page

Marshall DeMasters
Junk King
Waco, TX

King Ivey
CENTURY 21 The Edge
Midland, TX

Taylor Johnson
At Home Texas Real Estate
Greenville, TX

Altan Kartaltepe
Altan Kartaltepe
San Antonio, TX

Jeanette Kew
APM Realty
Plano, TX

Jon Rice
First Class Realty, Inc CRMCM®
Cypress, TX

Amanda Smith
At Home Texas Real Estate
Greenville, TX

UTAH

Rosalind Fielding
Nestwell Property
Management
West Jordan, UT

Sheridan D. Lee
PMI Reliant
Orem, UT

Madison Russell
Strategic Partnership Manager
Sandy, UT

Ashley Suzan Weyerman
PMI Made Simple
Orem, UT

Joshua Wright
Nestwell Property
Management
West Jordan, UT

VIRGINIA

Mark D. Atkinson
Signature Property
Management
Richmond, VA

Jacquelyn Bullis
Mid Atlantic Property
Management
Annandale, VA

Mary Dick
Hatch Property
Management, LLC
Woodbridge, VA

Cecilia Newman
Hatch Property
Management, LLC
Woodbridge, VA

WASHINGTON

Marianne Cui
T-Square Properties
Bothell, WA

Emily Esparza
T-Square Properties
Bothell, WA

Leslie Medina
Landmark Real Estate
Management, LLC
Bellingham, WA

Sammie Pang
T-Square Properties
Bothell, WA

Jessica Potts
T-Square Properties
Bothell, WA

Erik T. Tollifson
T-Square Properties
Bothell, WA

Kari Zimmerman
T-Square Properties
Bothell, WA

AFFILIATE MEMBERS

ARIZONA

Steven Hoff
LeadClasses.com
Scottsdale, AZ

CALIFORNIA

Raquel Deodanes
Zeno Tax Solutions LLC
San Francisco, CA

COLORADO

Rylee Nickodemus
Financial Services of
The Rockies
Loveland, CO

GEORGIA

Michael Gibbs
American Family
Insurance - The Michael
C. Gibbs Agency
Atlanta, GA

NEVADA

Mark Sarojak
GeoNeo LLC
Reno, NV

SOUTH CAROLINA

Greg Coulombe
UNITS Moving &
Portable Storage
Charleston, SC

TENNESSEE

Jarrod Ramsey
Trinity Purchasing Services
White House, TN

A designation is what sets you apart from your competition.

Be #NARPMSmart

Designees approved at the
May 2025

Professional Development Committee meeting

Marquisha Douglas, RMP®
Masterkey Management, Ltd.
Warwick, Bermuda

Paul Bullington, RMP®
PMI Greater Dickson
Dickson, TN

Colleen Harding, RMP®
Income Realty Corp.
Miami, FL

The Professional Development Committee now
approves Designation Packets monthly.

- Please submit your packet by the **15th of each month** to be approved.

You must be a Member of NARPM® National in order to be eligible to apply.

***There is a new upload system available to submit your designation / certification documents. To receive instructions to upload your documents to the new upload system, please email: designationinfo@narpm.org

Join the other 1,000+ NARPM® Members who have earned their designations or certifications.
Contact designationinfo@narpm.org for more information.

The power that comes with increased knowledge and confidence is tangible. It's what sets you apart from your competition. **Professional designations from NARPM® have an impact on your company and your clients and the results translate directly to the bottom line.** Add the credibility of our professional designations to your name and to your company name!

NARPM® designations* are earned with a combination of property management experience, NARPM® and industry education, and service to the association through volunteer activities. You may have taken clock-hour courses to maintain your license. Imagine the gains when the courses are

specifically focused on what you do as a property manager and are being taught by a property management professional. Take it one step further and envision networking with other experienced property managers from across the country. Earning your NARPM® designation will bring a whole new dimension to your daily tasks.

*You must be a member of NARPM® National in order to be eligible to apply for a NARPM® designation or certification.

Many of you have already started the designation process and some of you have all the necessary items to complete your designation. You just have to send them in. What's stopping you?

Property maintenance software that's a win for all your stakeholders

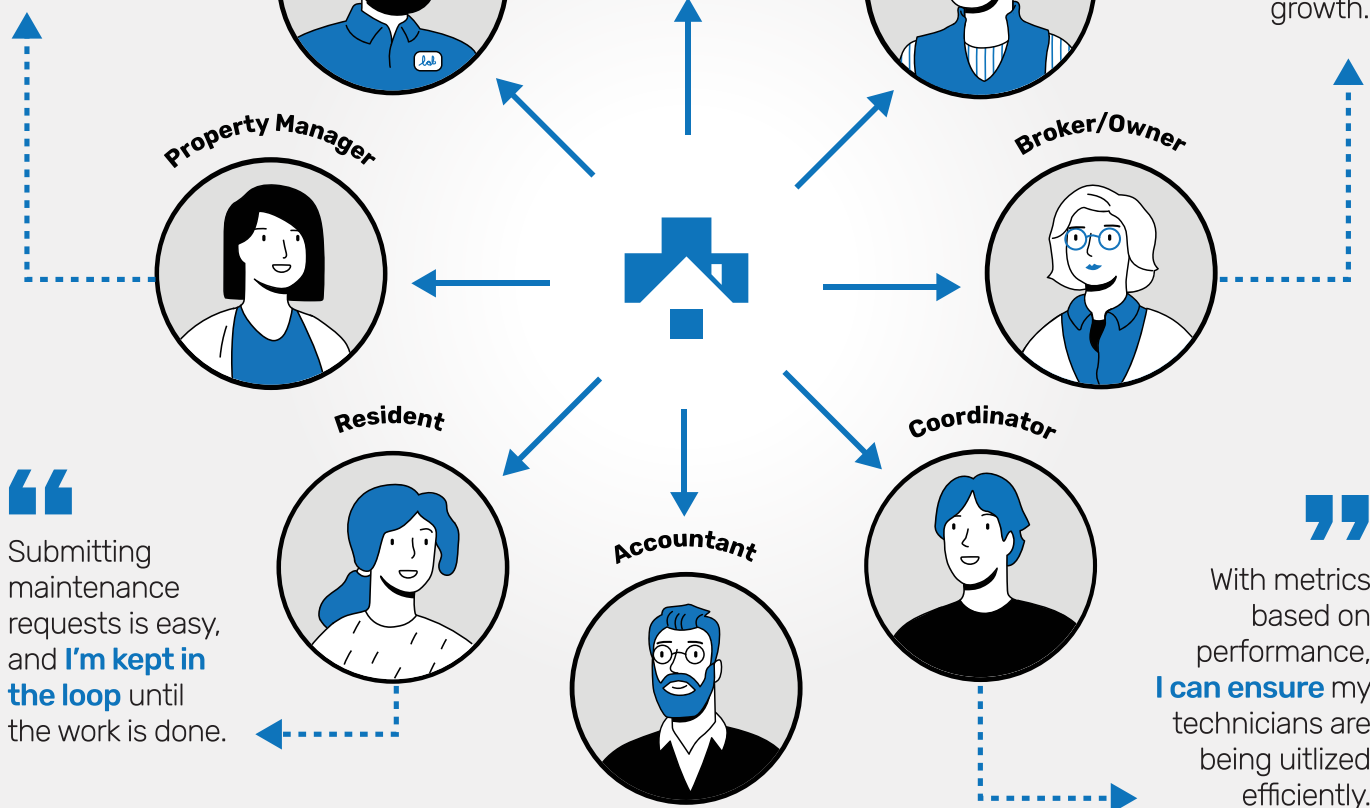
Melding all key players together in one powerful maintenance solution to ensure world-class outcomes for all parties involved.



I'm able to **show my investors** the value of our maintenance solution by using data.



The ability to **monitor how much is being spent** on maintenance is critical for growth.



Submitting maintenance requests is easy, and **I'm kept in the loop** until the work is done.



With metrics based on performance, **I can ensure** my technicians are being utilized efficiently.



Learn how Property Meld can overhaul your maintenance



UTILITIES **STREAMLINED**
TURNOVERS **SOLVED**
REVENUE **MAXIMIZED**
RESIDENT EXPERIENCE **GUARANTEED**

citizen

8+

YEARS IN BUSINESS

200K+

HAPPY RESIDENTS

4.1K+

4.9 STAR-RATING

PARTNER WITH CITIZEN TODAY



PARTNERWITHCITIZEN.COM

That's Regional
Vice President



2025 Northwest Region
Regional Vice President
Hana Goodrich, RMP®,
is a Realtor and Property
Manager in Boise, Idaho.
She has a bachelor's degree
from Boise State University
in Business Management.
Hana has worked in the
real estate industry for over
10 years and loves the
challenge and balance that
property management and
real estate sales offer. Hana
has been serving on her local
Southwest Idaho Chapter
board for seven years in
most positions, including
President.

The RVP Bulletin: Northwest Regional Conference & Vendor Fair was a total success!

The Northwest Regional Conference & Vendor Fair, which was held May 12-14 in downtown Portland, Oregon, proved to be a very successful event for our Northwest Region of property management professionals. Organized by the Portland Chapter and supported by the Washington State NARPM® Chapters, this conference seamlessly blended education, networking and community engagement.

INSPIRING SPEAKERS AND EDUCATIONAL EXCELLENCE

The conference featured a lineup of distinguished speakers who addressed the evolving challenges and opportunities in property management.

A standout session was led by Greg Bell, renowned author and motivational speaker, captivated attendees with his insights on team dynamics and leadership. His presentation, rooted in his bestselling book, "What's Going Well?", resonated with many and focused a positive light on the hard job of being in the property management industry.

In addition to keynote addresses, the conference offered a diverse range of breakout sessions covering topics such as risk management, tenant relations and operational efficiency. These sessions provided attendees with practical tools and strategies to navigate the complexities of property management in today's dynamic market with key takeaways, especially for beefing up technology and creating system efficiencies.

CULINARY DELIGHTS AND SEAMLESS ORGANIZATION

Beyond the educational content, the conference venue provided a great culinary experience. Each meal was thoughtfully chosen, offering delicious options for all.

The event's organization was impeccable. From the smooth registration process to the timely transitions between sessions, every detail was meticulously planned. Attendees appreciated the clear signage,

helpful staff and overall flow of the conference, which allowed them to maximize their learning and networking opportunities.

NETWORKING AND COMMUNITY ENGAGEMENT

A highlight of the conference was the Vendor Fair, which facilitated meaningful interactions among property managers and vendors. This forum not only showcased the latest products and services but also fostered discussions on best practices and emerging trends in property management.

PORTLAND: THE PERFECT BACKDROP

Portland's vibrant atmosphere added an extra layer of appeal to the conference. Attendees had the opportunity to explore the city's renowned food scene, eclectic neighborhoods, and scenic parks during their downtime. The Hilton Duniway's central location made it convenient for participants to immerse themselves in the local culture, enhancing the overall experience.

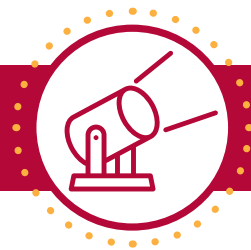
LOOKING AHEAD

The success of the 2025 Northwest Regional Conference & Vendor Fair has set a high bar for future industry events. The conference exceeded expectations. As the property management landscape continues to evolve, gatherings like this play a crucial role in equipping professionals with the knowledge and connections needed to thrive. It is the regional goal to move forward with a Northwest Regional Conference every year.

For those who missed this year's event, the 2026 conference promises to build upon this success, offering even more opportunities for learning, networking and community engagement. Stay tuned for announcements and prepare to be part of another exceptional experience! 🏡

CHAPTER Spotlight

GET TO KNOW THE EXCELLENT NARPM® CHAPTERS ACROSS THE UNITED STATES



Lacy Hendricks, RMP®, is Broker and Director of Marketing for Hendricks Property Management, which she joined in 2014. Lacy serves as a NARPM® PAC Trustee, President of the San Antonio Chapter of NARPM®, and is the immediate past chair of the NARPM® National Governmental Affairs Committee. In 2024, she won Property Manager of the Year from the San Antonio Board of Realtors (SABOR), Volunteer of the Year Award from NARPM® in 2023, and in 2018 won the first ever Legislative Champion Award from SABOR.

San Antonio brings the energy and community

San Antonio's rental market is shifting, and SAMAC — the San Antonio Metropolitan Area Chapter of NARPM® — continues to develop with strong leadership, relevant education and real community impact. Since 1995, SAMAC has grown into a trusted resource for property managers who are hands-on, informed, and dedicated to doing the job right.

EDUCATION THAT HITS THE MARK

2025 kicked off with a packed January meeting featuring Vendoroo's Pablo Gonzalez, who spoke on the power of word-of-mouth marketing. In March, Wolfgang Croskey led a dynamic session titled "Why AI Needs Policy, Not Just Hype," complete with accountability planning and lively discussion. Both meetings drew a full house and left attendees with fresh, practical takeaways.

SAMAC's education calendar stays focused on what Members actually need. In May, we offered the EPA Lead Paint Certification Class, a must-have for anyone managing older homes. Then, in August, we're hosting Shawn Johnson's virtual class "Real Estate Investing for the Property Manager." He'll walk through the basics of investing, creative finance strategies, and how to help owner clients who are feeling the pinch from high taxes, stagnant rates, and rising costs. It's the kind of info every property manager should be ready to discuss with clients right now.

INVOLVED AT EVERY LEVEL: WHY IS SAN ANTONIO SO SUCCESSFUL?

We've been told our Chapter is a lot different than others. Our meetings have energy, engagement, and real community. That culture has helped us build something strong and it shows.

We've also been told that our Chapter can accomplish advocacy wins that aren't seen in other areas. But why? Our Members show up, volunteer, serve and invest. We've worked hard to build our network across the industries, and now, we have a real voice in the conversations that matter.

SAMAC is an RPAC major investor and regularly

sponsors San Antonio Board of Realtors (SABOR) events, often giving tickets to Chapter Members so more people can get involved. Currently, SAMAC has two Members on SABOR's Board of Directors, including one on the Executive Committee. We also have three members on the Governmental Affairs Committee and three who teach as state-licensed instructors at the Board.

Thanks to this relationship, SAMAC is now considered an Ally Organization and no longer pays Affiliate dues.

SAMAC members also sit on the city's Zoning Commission, the Renter Solutions Subcommittee and have contributed to local housing and transit policy.

Most recently, we were invited to join the Rental Engagement & Assistance to Connect with Housing (REACH) Steering Committee. This city-led effort brought together representatives from NARPM®, SABOR, HUD, the Apartment Association, local housing authorities, the Housing Trust, Close to Home and other key agencies. The group created 10 recommendations for City Council aimed at improving voucher programs and removing barriers to housing.

The work on REACH was years in the making. It took nearly a decade to get all the right voices in the same room. And while the recommendations are important, the real win is in the relationships we built. SAMAC now has direct contacts across every agency involved in local housing policy. That access is powerful, and it positions property managers as essential partners in local housing solutions.

IT ALL COMES BACK TO RELATIONSHIPS

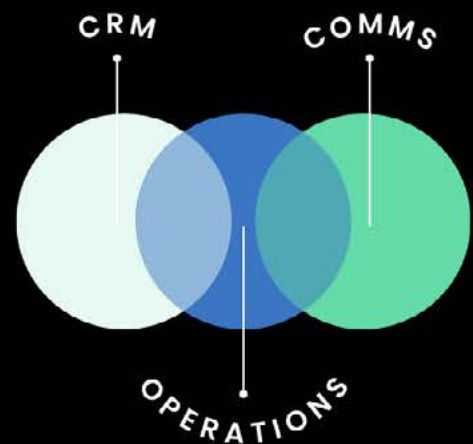
Everything SAMAC does — from education to advocacy to community events — is rooted in building relationships. Property managers are a vital part of San Antonio's housing landscape, and we work every day to make sure that role is understood and respected.

It takes time. It takes consistency. But the payoff is real, and it's why SAMAC continues to be one of the most engaged and effective Chapters. 🏡

Your Business on **Autopilot**



- Grow Door Count
- Manage Work Orders
- Streamline Applications
- Simplify Lease Renewals
- Automate Move-Ins / Outs
- Reduce Late Rent Payments



Do it all from **ONE** platform.
Book your demo today!



ONE PLATFORM TO **AUTOMATE** THE ENTIRE RESIDENTIAL **LEASING PROCESS**

We get it. Leasing is hard work. We can help with that. Seriously.

- ✓ Say goodbye to redundant clerical work.
- ✓ Instantly, automatically respond to prospects.
- ✓ We'll pickup the phone so you don't have to.
- ✓ Reduce no-shows and showing coordination.
- ✓ Provide secure and flexible digital access.
- ✓ Unlock unparalleled, actionable insights.

Schedule a Demo



NARPM.ShowMojoDemo.com



Anne Lackey is the co-founder of HireSmart Virtual Employees, a full-service HR firm helping others recruit, hire & train top global talent. She can be reached at anne@hiresmartvirtualemployees.com.

Consistent, Reliable Communication is an Investment in Operational Freedom

The owner received a letter from the city government citing serious code violations, threatening penalties including potential jail time, and demanding compliance within two days. When he frantically called his property manager, the owner discovered something even more disturbing: The company had received this notice five weeks earlier but hadn't gotten around to mentioning it to him.

Communication from the firm had been poor, but this was the final straw. The owner, a major client, took his business elsewhere.

This nightmare scenario — based on a very real case — represents the ultimate communication failure in property management. While extreme, it highlights a fundamental truth. In this industry, trust isn't built through occasional brilliance but through unfailing reliability, especially regarding critical information that affects an owner's legal and financial standing.

with the information promised, a fundamental shift occurs. Owners stop wondering what they're not being told. Their mental vigilance relaxes, and they can focus on other priorities rather than monitoring their property manager.

Consider our opening scenario. When the property manager failed to immediately communicate a code violation notice, they violated the most basic expectation: that critical information affecting the owner's legal standing will be shared immediately. The owner wasn't just angry about the violation. They were devastated by the realization that they couldn't trust their manager with even the most fundamental responsibility.

THE COMMUNICATION CONTRACT

The foundation of trust-building communication is establishing clear expectations during onboarding. Establish a "communication contract" and specify

This July, as we reflect on independence, it's worth examining how a manager's operational freedom — which comes through trust — is earned through communication consistency that makes such catastrophic failures impossible.

This July, as we reflect on independence, it's worth examining how a manager's operational freedom — which comes through trust — is earned through communication consistency that makes such catastrophic failures impossible.

THE PSYCHOLOGY OF PREDICTABILITY

Property owners entrust managers with their significant investments, often representing years of savings and future financial security. This creates an inherent anxiety that manifests differently in each owner. Some respond with constant check-ins and micromanagement, while others appear hands-off but harbor silent worries.

The antidote to this anxiety isn't occasional excellence but absolute predictability. When communication arrives exactly when expected,

exactly what information the owner will receive, when they will receive it, how it will be delivered, and what actions may be required from them.

Exhausting, right? Well, no, not really. Not all information carries equal urgency. A critical part of your communication contract must include clearly defined tiers of information with corresponding response times. Emergency information requiring immediate owner notification might include legal notices with penalties, structural emergencies, events with liability implications, or criminal activity. Urgent matters needing attention within a day or two include significant maintenance issues, important tenant notices, or insurance claims. Standard information can be included in regular scheduled

Continued on next page

Continued from previous page

updates — things like routine maintenance, market updates, or financial performance within expected parameters.

The communication contract doesn't mean nonstop updates. It's about promising absolute reliability in whatever schedule you establish. An owner who knows they'll receive a comprehensive update every first Tuesday of the month feels more secure than one who receives sporadic communication.

THE CONSISTENCY SYSTEM

Every property in your portfolio should have a communication rhythm. To achieve this consistency, you need standardized templates for each communication type, calendar triggers that prompt preparation well before deadlines, quality control checkpoints to ensure completeness, team accountability for meeting communication deadlines, and backup procedures for when primary communicators are unavailable.

The goal is making communication so systematic that it becomes impossible to miss a scheduled update or fail to notify an owner about critical information.

WHEN SYSTEMS FAIL: ANATOMY OF A COMMUNICATION CATASTROPHE

Let's dissect the code violation catastrophe to understand how multiple communication failures compounded. First, there was a failure to prioritize critical information. The property manager didn't distinguish between routine matters and those carrying legal consequences. They lacked a system that automatically escalated government notices to immediate-action status.

Second, there was no accountability system. Without tracking processes for critical communications, this notice likely sat in someone's inbox for nearly a month. Effective property management requires accountability workflows that track every significant communication from receipt to resolution.

Third, there was no redundancy in critical communications. The

manager may have relied on a single point of contact who failed to act. Professional operations need backup systems. If the primary person doesn't respond, the system should escalate to ensure action.

Fourth, there was an absence of damage control protocol. When they finally communicated the notice, they clearly lacked a crisis management approach. A proper response might have included immediate acceptance of responsibility, a detailed plan to resolve the issue, commitment to cover resulting penalties, and documentation of new preventative processes.

Finally, there was no learning system. This catastrophic failure wasn't the first warning sign. There were other communication failures that preceded it. Without a system for tracking and learning from minor communication breakdowns, the stage was set for an eventual major breach of trust.

The lesson is clear: communication failures rarely happen in isolation. They typically represent systemic issues that escalate over time until a catastrophic breach of trust occurs.

EXCEEDING EXPECTATIONS STRATEGICALLY

While consistency forms the foundation of trust, occasionally exceeding expectations strengthens it. The key is doing so strategically within your established framework. You might add unexpected value to scheduled communications such as market analysis or investment opportunities. You could anticipate questions before they're asked or provide solutions alongside issues. Sometimes it's as simple as acknowledging special occasions in owners' lives.

The best approach is exceeding expectations within your consistency framework, not outside it. An unexpected market analysis added to your regular monthly report builds more trust than a brilliant but random update sent at an unpredictable time.

When communication failures occur, rebuilding trust requires not just returning to baseline expectations but significantly exceeding them for a sustained period. Recovery is possible through acknowledged responsibility without excuses, transparent explanation of exactly how the failure occurred, detailed description of new systems implemented to prevent recurrence, and temporary increase in communication frequency and detail.

As trust builds through consistent communication, owners naturally grant greater operational authority. They feel confident that they'll be informed about significant developments according to schedule, that emergency situations will be communicated immediately, that their investment is being monitored according to agreed-upon parameters, and that they won't face unpleasant surprises.

THE PATH TO OPERATIONAL FREEDOM

The case of the delayed code violation notice represents the ultimate cautionary tale in property management communication. It demonstrates that operational freedom isn't just earned through consistent communication but maintained through systems that make catastrophic failures impossible.

This July, as you work toward greater independence in your property management operations, remember that freedom to operate without constant oversight is built on communication systems so reliable that owners never have to worry about what they're not being told.

Create those systems, honor your communication commitments unflinchingly, and watch as owner confidence transforms into the operational autonomy that allows you to do your best work. 🏠





Scott P. Brady is the owner of Progressive Property Management (with 1,050 doors under management), Progressive Association Management (195 communities and 12,000 owners under management) and Partners Real Estate Group (94 agents) in Southern California. He graduated from the University of California, Berkeley, with a degree in Comparative Literature (German, Latin and English) and obtained his MBA from Cal State Fullerton in 1993. Scott is married to Dr. Deanna Brady and has three children and three grandchildren.

Build a property management business Warren Buffett would buy, Part 2

Editor's note: The following article is the second in a two-part series that explores the attributes that are the "secret" to billionaire businessman Warren Buffett's success. Part 1 appeared in June's issue and covered business and owner attributes.

EMPLOYEE ATTRIBUTES

"When you're associating with the people you love, doing what you love, it doesn't get better than that." I like the word "convivial" to describe a pleasant workplace and company culture. One definition is "friendly, lively and enjoyable." I never want to pull up to my main office and hesitate to enter because it is boring, unpleasant and there is tension. Create a company culture where, even though we try to make a good living doing what many others refuse to do, it is almost a fun place

their assigned tasks, and they decide how best to accomplish those tasks. They may make mistakes, that is human nature, but you need to be aware of this bad news immediately.

"Having first-rate people on the team is more important than designing hierarchies and clarifying who report to whom." Here is what I have learned: "A" players are more expensive, and more difficult to find, but they demand superior work from themselves, those they manage, and more importantly, you. "B" players may initially cost you less, but they may do irreparable harm to your business. Your staff make or break your company. You cannot tolerate mediocrity. Your top people won't tolerate mediocrity and force you to raise the bar of competency in your company.

"A" players demand "A" work of their direct

In numerous studies, the most fulfilled employees have both autonomy and control. Autonomy means allowing your staff to act independently and making decisions that are aligned with your company's goals and vision.

to work. Allow your team members to express themselves and give them an opportunity to grow, both personally and professionally.

"I tell everybody who works for our company to do only two things to be successful. They are (1) think like an owner and (2) tell us bad news right away. There is no reason to worry about good news." In numerous studies, the most fulfilled employees have both autonomy and control. Autonomy means allowing your staff to act independently and making decisions that are aligned with your company's goals and vision. A team member in control of their work is like an owner of a company who owns every decision. This ownership leads to greater job satisfaction, greater longevity, and improved productivity. You trust them to fulfill

reports and may challenge your decisions. That is good. They also require a vision from you so they can align their decision making with your goals. This forces you to set big goals that need bold action and align all the collaborators in your company. It is best to have a powerful story you are telling to get them to believe in you and your mission.

Also, it is best to have a "villain." For us, that is a self-managing owner or, in association management, the huge companies that are indifferent to providing adequate customer service.

Define the guard rails on their decision making and let them act and iterate. One caveat. Every time you hire this level of employee, even after extensive vetting, after 30 days, ask yourself this question, "Knowing what I know today, would I

Continued on next page

Continued from previous page

hire this person?" If the answer is "no," terminate their employment the next day. You have high expectations and are paying for expertise; if they don't meet either, you need to find another "A" player.

COMPANY ATTRIBUTES

"You only find out who is swimming naked when the tide goes out." Using debt to grow your company is tempting. With the stroke of a pen after the approval of your bank, you are handed a pile of cash. Better yet, the interest you pay on that loan can be written off. If you borrow \$100,000 at 7%, the net cost is about 4%. If you can grow your company organically or through an acquisition and not just service this debt, but get a sufficient return, it can boost both gross revenue and profits.

When the tide is high, the economy is booming and your clients are indifferent to the fees you are charging, all seems good. But if the tide goes out, tenants stop paying rents, owners decide to self-manage or laws are passed that deprive you of former revenue streams, that debt must be paid first. The debt that acted as fuel for growth may become a weight dragging the company down. Always calculate the worst-case scenario before using debt.

"Time is the friend of a wonderful company, the enemy of the mediocre." It is difficult to grow your business without delivering and documenting superior customer service. In property management, do we provide elevated experiences to our clients, particularly our owners? Or do we call them with maintenance or tenant issues, or only contact them when you have changed their pricing and modified their contract? Do we typically communicate bad news and take the business relationship for granted?

Increasingly, as property values soar, an investment property real estate asset that was a small part of their investment portfolio and net worth, is now a very valuable asset and it is our job to better protect that asset. We need to clearly communicate the value of our management services. If you elevate the property management experience for your owners, communicative to them effectively. Have semi-

annual zoom calls with your owners, email and mail an annual Net Promoter Score (NPS) survey, and have your managers make a personal call to your owners annually. Build success upon success and share them with the market.

"We enjoy the process far more than the proceeds." We are an industry that has embraced the use of thorough processes and sturdy systems. Whether it is the use of remote team members thousands of miles from our office locations or making sure we do what we say we will do in our agreements when we said we would do them, good processes will lead to positive economic proceeds.

Fortunately, there are consultants and third-party vendors who will assist with your design and implementation of your processes. You will never be "done" with this aspect of your business as laws change or improvements are made to your systems.

If used properly, these processes allow you to work on the business and not just in it.

"The definition of a great company is one that will be great for 25 or 30 years." Castles were built to last decades. They spent an inordinate amount of time on this task and great effort was

expended to achieve this goal. You should use these attributes to do the same: Build a great company that lasts 20 or 30 years or more. Every day you improve that business and care about every aspect of it. You elevate the experience of your owners and tenants and better protect their valuable real estate asset. With sustainable growth with nominal debt, you inexorably grow your revenue and profits.

In your castle are energized employees aligned with your vision and goals. With a large business moat, you are impervious to any threats. You get to put your personal stamp on your business, brand and company. It reflects you. When I used to interview for a new position, I would tell the candidate that this business, this place, this company is my meaning of life. It will be my legacy when I pass. This is not a job for me, but a calling. It is my mission to set a higher standard of excellence, and I expected the same of them. I hope you feel the same way. Follow the wisdom of Warren Buffett and build a property management business he would want to buy. 🏰



Increasingly, as property values soar, an investment property real estate asset that was a small part of their investment portfolio and net worth, is now a very valuable asset and it is our job to better protect that asset.



NARPM®
1403 Greenbrier Parkway, Suite 150
Chesapeake, VA 23320

**Don't Miss the
Biggest Event
of the Year!**



2025 NARPM® ANNUAL CONVENTION AND TRADE SHOW

October 20-23, 2025 | ORLANDO, FL

WWW.NARPMCONVENTION.COM