

2024

PROPERTY MANAGEMENT TRENDS REPORT

The shift toward Professional
Management in SFR

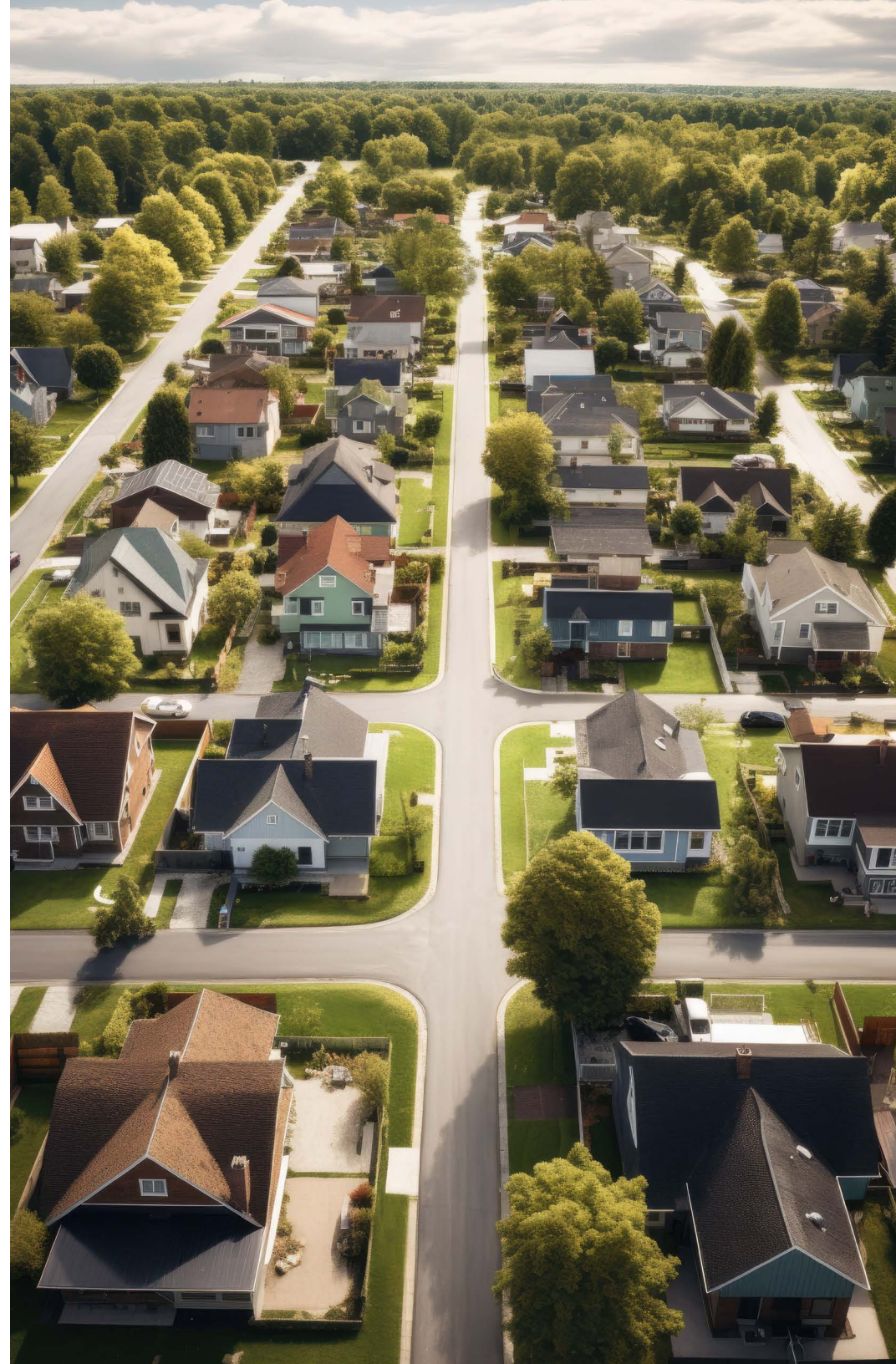


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Letter From Peter and Jordan



Peter Lohmann
CEO, RL Property Management



Jordan Muela
CEO, LeadSimple

Of the nearly 20 million single-family rentals in the U.S., +95% are owned and operated by independent landlords. They represent nearly 1/3 of the total residential rental inventory in America.¹

Small landlords are the backbone of the housing market and **we wanted to hear from them.**

Over 750 independent landlords answered the call.

We wanted to understand who they are, their goals and biggest challenges. Our hope is that this research helps the market become more effective in meeting the needs of small landlords.

Demographically, these are people that work (80%), are married (70%), skew male (63%) and millennial (39%), own a median of 3 properties and do not primarily identify with either major political party.

Inquiring about their goals and biggest challenges revealed some clear trends.

1. They want to be hands on with the property, whether they manage it or not.
2. Managing maintenance repair logistics and rising costs is, by far, their largest pain point.
3. They are worried future regulation will make owning a rental harder and less profitable.
4. They have an increasingly favorable view of property managers.

Having spent our careers in the professional property management industry we took a special interest in that last point.

We were fascinated by the clear consensus on the following point related to property managers.

1. Landlords who work with a property manager are 30% more likely to feel “very good” about their ability to handle the day-to-day management of their rental properties than investors that self-manage.
2. 45% of investors who have ever used a third-party property manager are extremely likely to recommend their current or most recent property manager.
3. Those who have worked with a PM are roughly twice as likely as those who never have to feel strongly about their value.
4. 85% of small landlords who have experience with a property manager believe they can reduce the legal liability associated with owning a rental.

Our sincerest hope is that this research can make a small contribution toward making it easier, not harder, to buy, build and own a long term single family rental.

Yours in Research,
Jordan and Peter

¹ Urban Institute, A Profile of Institutional Investor– Owned Single-Family Rental Properties 2023

Introduction

Economic, technological, legislative, and demographic shifts have made the residential real estate investment landscape as dynamic and complex as the people living in the homes.

Building on the foundation of existing industry research², LeadSimple and Peter Lohmann partnered with The Harris Poll to survey over 750 residential real estate investors to provide a snapshot of their attitudes and behaviors, future expectations, and understanding of the value brought by third-party property management (PM) partners.

Investor Profile



n=753 residential real estate investors[^]



68% rent^{^^} out single-family home(s)
30% condominium(s), 29% apartment building(s), 23% duplex(es), 21% townhouse(s), 3% co-op(s)



Own 3 units (median)



Have owned rental property for 10 years on average



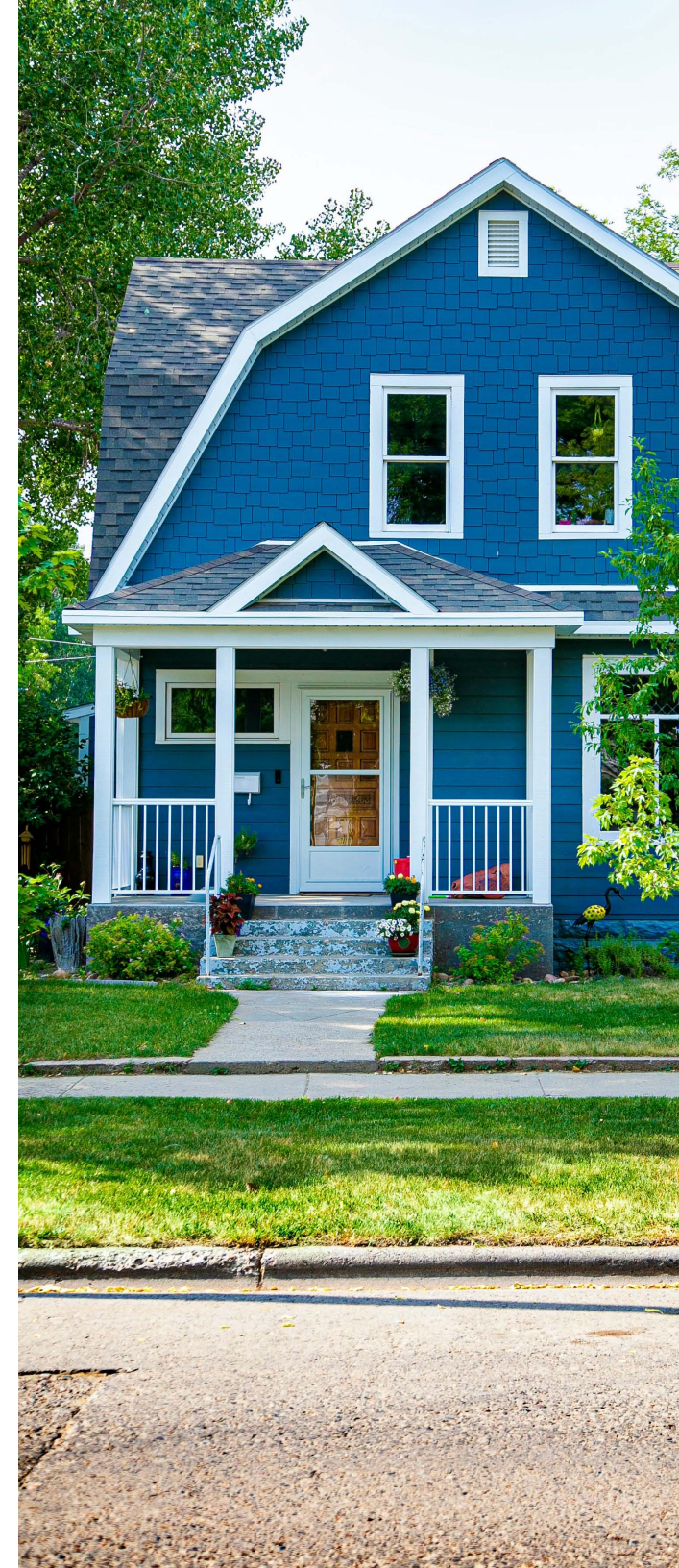
Half of all properties owned are in 4 states: California (19%),
Florida (13%), New York (11%), Texas (9%)

[^] Defined as: adults age 18+ who own a property that is not their home, use the property for long-term rentals, and who own at most 49 long-term rental units at one property within the US.

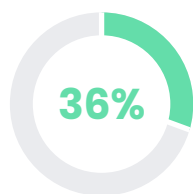
^{^^} Long-term rentals, excluding short-term rentals (e.g., Airbnb month-to-month rentals)

^{^^^} A unit is any one single-family residence or number or individual apartments in a building

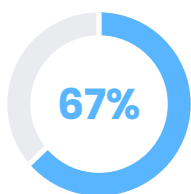
² The Iceberg Report, Real Trends and Nexzus Publishing Group, 2017



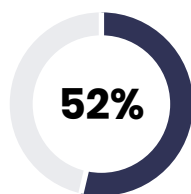
Not only has the proportion of properties professionally managed by PMs increased slightly, from 30% in 2017¹ to 36% today, but two-thirds of investors report having ever used a third-party PM and 52% currently use one to help them manage at least some of their rentals.



36% OF PROPERTIES
PROFESSIONALLY
MANAGED



67% OF INVESTORS
REPORTING HAVING
EVER USED A PM



52% OF INVESTORS
CURRENTLY
USING A PM

Those currently working with a property manager appear satisfied as evidenced by their likelihood to recommend their PM, with an average Net Promoter Score (NPS) of +39, a result that is considered 'favorable' by the NPS standard.³

Net Promoter (NPS)

Among Those Who Have Ever Used a PM



³ NPS = % promoters (9,10 on a 0-10 scale) - % detractors (0-6 on a 0-10 scale)



Overall, perceptions of property managers are positive, though not strongly favorable, bringing value by making investors' lives easier, increasing profitability, and reducing legal liability. They are viewed as trustworthy partners who are worth the cost, particularly when it comes to managing maintenance and repairs, which is the biggest day-to-day challenge investors face. These sentiments are even stronger among those with direct experience working with a PM.

In fact, those who are not currently using a property manager are more likely to feel it was at least somewhat difficult to manage their property in the last year and they are less likely to say they feel very good about their ability to handle the day-to-day management of their rental properties in the next 5 years.

The biggest deterrents from using a PM are cost and wanting full control over the property. However, those who have worked with a property manager report that not only are they worth the price they charge, 6 in 10 investors remain involved in the daily responsibilities in some capacity and at least half stay closely involved in final approvals for things like repairs above a certain cost, tenant approvals, lowering rent, or lease renewal dollar amounts. This suggests that those with no experience working with PMs may be misinformed and that they could in fact use a PM and maintain more control over their business than they might realize or believe.

Looking ahead, investors' greatest priorities for 2025 are to increase profit margins, upgrade their facilities, acquire more units, and reduce existing costs, all of which third-party property managers are optimally suited to assist with.

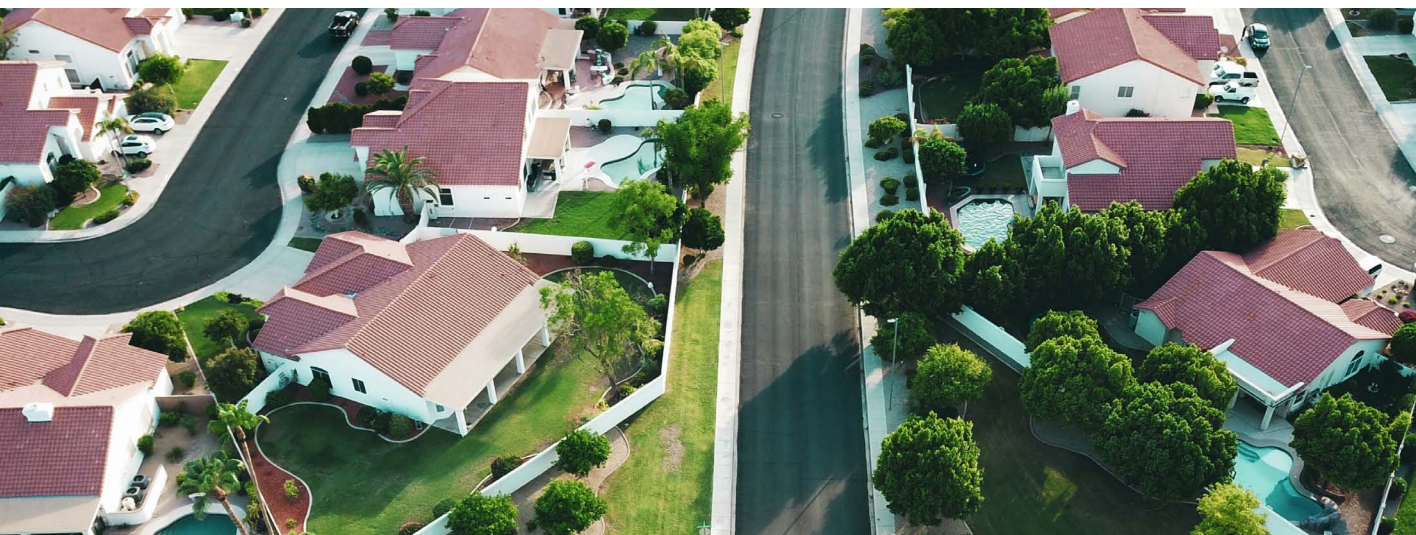
Strategic Solution

Pest Share — Protecting Investor Properties

Pest Share is a nationwide technology platform designed to provide affordable, on-demand pest control services tailored specifically for property managers. With investors prioritizing cost control in 2025, Pest Share is a perfect fit for meeting these needs.

On-demand pest control enhances the resident experience, reduces churn, and increases revenue. This service helps attract and retain tenants while protecting the underlying property asset. Pest Share's proactive approach helps address pest issues before they escalate, saving costs and ensuring smoother operations by resolving problems quickly and effectively.

Visit pestshare.com and use our Pest Control ROI Calculator to discover how much more you could be making.



Industry Attitudes and Future Expectations

In 2024, real estate investors largely have a positive view of the current market. Nearly three-quarters (74%) report their overall perception of the real estate market is somewhat or very positive, though only 3 in 10 (30%) feel it is very positive.

Concerns about future volatility and profitability may be hindering an otherwise optimistic outlook. Around 7 in 10 real estate investors believe the next 10 years of rental property will be much more volatile than the past 10 years (73%) and are worried that future regulations will make their rental property unprofitable in the long run (65%). Inflation, increased costs, economic and political uncertainty, and continued challenges with housing supply are just some of many impacts real estate investors are likely weighing as they think about their future. In fact, half (51%) expect the next 10 years of rental property to be much less profitable than the past 10 years.

Profitability concerns are particularly noteworthy given investors' goals primarily

revolve around providing financial security for their family (73%) and having personal financial freedom (69%). Given the complex nature of the industry, it is perhaps unsurprising that investors are split on whether, if they had to do it over again, they would invest their time and effort into something other than rental property, with about half in agreement and a little over half not.

Looking ahead to 2025, investors' biggest priority again revolves around finances. Top priorities for the coming year are to increase profit margins (36%), upgrade the property's facilities (32%), acquire more residential units (29%), reduce existing costs (28%), and save time managing their rental property (26%).

Strategic Solution

Lineage — Redefining Asset Management

Lineage is redefining Asset Management for professional Property Managers by educating investors through comprehensive financial reporting. Their high-tech, high-touch approach is simplifying the process of purchasing, measuring, and scaling single-family rental properties.

The platform enables investor portfolio growth and diversification by offering a curated marketplace of high-yield properties and a network of trusted PM professionals. Learn more about how Lineage supports PM portfolio growth with intentional investors at lineage.finance.

Investors' Top 5 2025 Priorities



36%

Increasing profit margins



32%

Upgrading the facilities of my rental property



29%

Acquiring more residential units for rental property



28%

Reducing existing costs



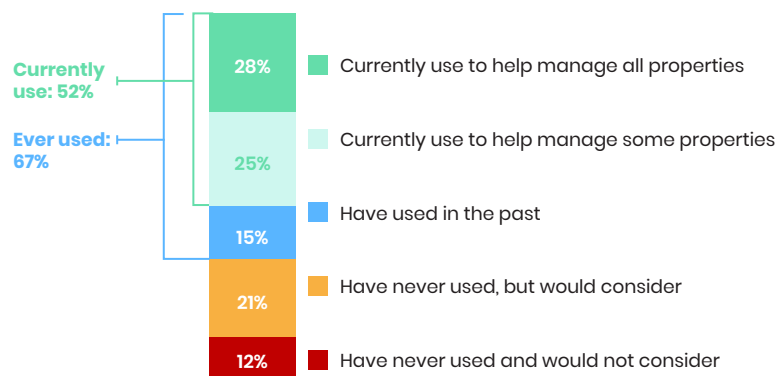
26%

Saving time managing my rental property

Investor Experience & Expectations with Property Management

The majority of real estate investors have used employees or contract employees (69%), software/apps (69%), and/or third-party property managers (67%) to help manage their rental property with roughly half currently using each one to help manage at least some of their rental property and around one-quarter using each to help manage all of their rental properties.

Experience with Using a Property Manager



According to our survey results, just over one-third of all properties (36%) (and units (34%)) that investors own are managed by a third-party property manager. This represents a slight increase in the use of third-party PMs over the last 7 years, from ~30%, per the 2017 Iceberg report.⁴

Proportion of Properties Managed



⁴ The Iceberg Report, Real Trends and Nexzus Publishing Group, 2017

Strategic Solution

RentFinder.ai – List Smarter, Lease Faster

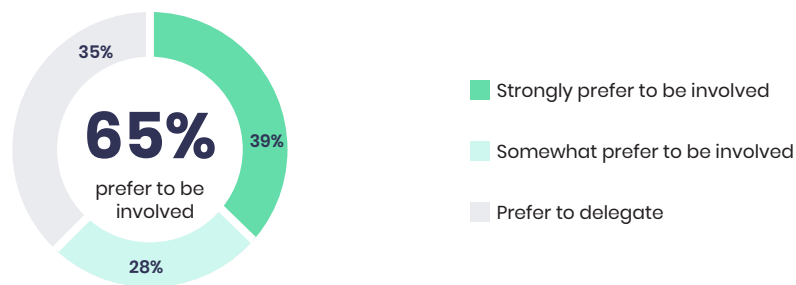
RentFinder.ai is an AI-powered platform delivering precise rental price estimates and real-time market analyses. Tailored for property owners, real estate investors, and property management companies, it provides comprehensive property reports with interactive analytics—including rental estimates with confidence scores, marketing descriptions, and interactive maps featuring listing details.

The platform's interactive AI enables real-time conversational analysis, adapting insights and suggestions to unique property metrics for personalized investment strategies.

By integrating multi-faceted data from a diverse array of sources, RentFinder.ai offers unparalleled insights into local rental market trends. Make informed decisions that maximize rental income and minimize vacancy periods. Begin optimizing rental strategies today with 10 free reports at home.rentfinder.ai

Despite the use of these external resources, when it comes to day-to-day decision making for their rental properties, two-thirds of investors (65%) prefer to be involved. This includes more than half of investors who currently use a property manager (58%) that strongly or somewhat prefer to be involved in day-to-day decisions.

Investor Preference For Managing Day-to-Day Decisions



Even with the majority preferring to (and presumably actually being) involved in day-to-day management decisions, the majority of investors (71%) feel it was easy to manage their property on a daily basis over the past year. This includes about half (47%) who say it was somewhat easy and 1 in 4 (24%) who say it was very easy – with those currently using a property manager especially likely to feel it was very easy (32% vs. 15% never used one, 12% used one in the past but not currently). This leaves nearly 3 in 10 real estate investors (29%) feeling that it was at least somewhat difficult to manage their property in the last year – particularly those who are not currently using a property manager (34% never used one, 39% used one in the past), compared to those

currently using a property manager (23%).

Today and in the near future, most feel good (though not necessarily great) about their ability to handle the day-to-day management of their rental properties. Nearly 9 in 10 report feeling somewhat or very good about handling their properties currently (87%) and in the next 5 years (85%), though only around 2 in 5 feel very good (39%, 38%, respectively). Those currently using a property manager are more likely than those who have never used one or used to use one to say they feel very good about their ability to handle the day-to-day management of their rental properties in the next 5 years (46% vs. 27%, 32%).

Strategic Solution

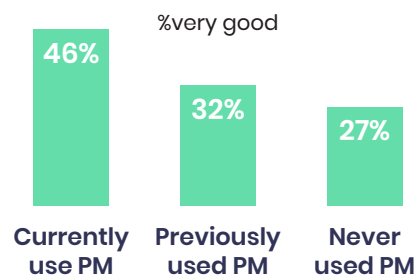
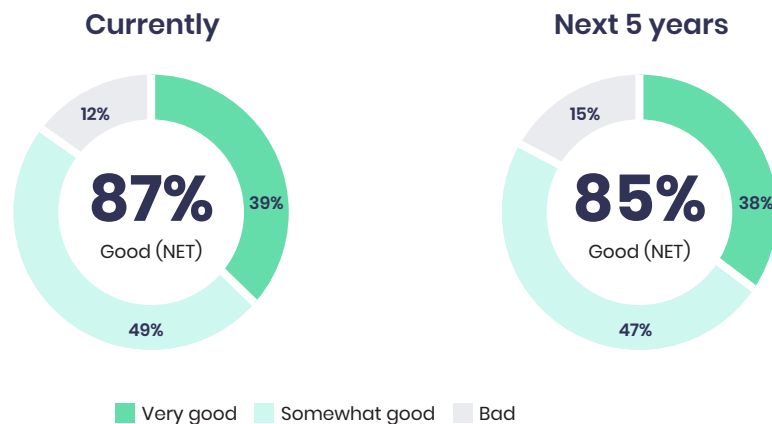
Rentvine — The PM Software You Deserve

Rentvine is next-generation property management software designed to streamline and elevate the growth of property management companies. With a comprehensive suite of features—including marketing, leasing, maintenance, accounting, and reporting—Rentvine enables property managers to efficiently oversee their portfolios.

The platform's user-friendly interface and customizable tools facilitate seamless communication between property managers, tenants, and owners, fostering transparency and satisfaction for all parties involved.

Committed to innovation and exceptional customer service, Rentvine empowers property management professionals to optimize their workflows and scale their businesses. Experience the benefits firsthand with a free demo at rentvine.com

Perception of Ability to Handle Day-to-Day Management



Business costs and economic issues (38%), renter/tenant problems (33%), and maintenance/repairs (25%) are top of mind when thinking of the biggest challenges investors face. Specifically, maintenance/repairs/upkeep of the property (19%) and their associated high costs (7%), finding good tenants (11%), getting rent on time (10%), tenants not taking care of or damaging the property (9%), and keeping lower/affordable/competitive rent (5%) are challenges most frequently mentioned unaided.

In Their Own Words: Biggest Challenges Faced

'Market competition has deteriorated, which puts rental properties under greater pressure to attract tenants and maintain occupancy rates.'

— Current PM user

'Finding trustworthy renters is impossible. The last one broke every rule and dared me to evict them.'

— Previously used PM

'Finding suitable tenants when renting out properties can be quite difficult, and regular maintenance of the property also requires a significant amount of money.'

— Current PM user

'My biggest overall challenge with my rental property is keeping up with regulations well also keeping costs down and maintaining tenant satisfaction.'

— Never used PM

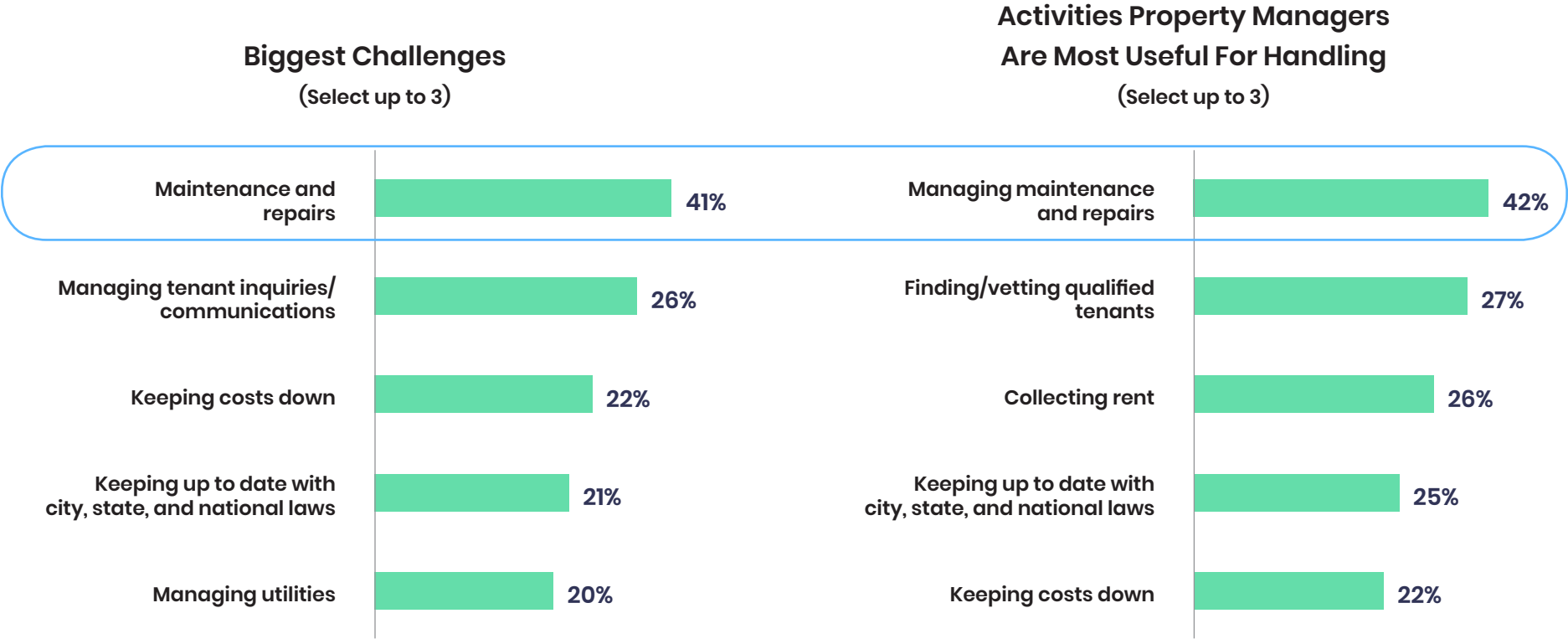
When prompted, managing maintenance and repairs (41%) is by far the top challenge investors report facing on a daily basis, followed by managing tenant inquiries/communications (26%) and keeping costs down (22%).

Additional challenges include keeping up to date with city, state, and national laws (21%), managing utilities (20%), finding/vetting qualified tenants (20%), managing insurance (19%), and taxes and annual accounting (19%).

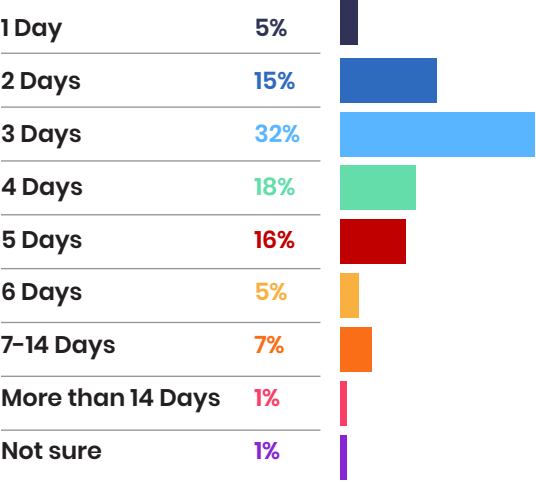
Around two-thirds strongly or somewhat agree that it is difficult to find

partners/vendors (66%) and tech solutions that provide helpful data (64%). Fortunately, many of these are areas where investors believe property managers can provide the most value.

Investors believe that PMs are most useful for handling management of maintenance and repairs (42%), finding/vetting qualified tenants (27% – especially those who have never used a PM, 37% vs. 22%), collecting rent (26%), keeping up to date with city/state/national laws, and keeping costs down (22% – especially those who have ever used a PM, 26% vs. 13%).



What do/did you expect to be the average duration of a work order for a non-emergency item from when a tenant submits all the way to completion?

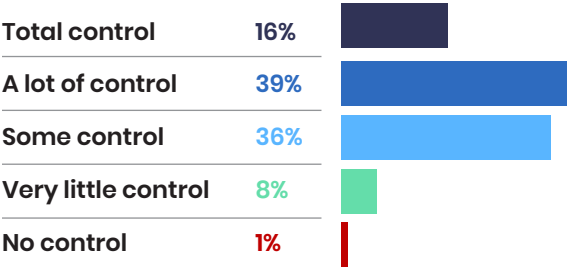


6.1 Days

Meld repair speed benchmark⁵

We observed a gap between investor expectations around speed of repair for work orders when contrasted against first party data provided by PropertyMeld, a leader in property maintenance operations.

How much control, if any, does/did your property manager have over the maintenance and repair costs you incur at your property?



Investors view property managers as having significant control over the maintenance and repair costs incurred at their properties, which makes setting and managing expectations here key to mutual satisfaction.

⁵ PropertyMeld, Property Maintenance Operations Benchmarking Report, October 2024, Repair Speed 6.1 days

Strategic Solution

Property Meld — Level Up Your Property Maintenance Operations

Property Meld is a comprehensive property maintenance platform designed to enhance efficiency and provide clear oversight through improved data visibility. By automating triage, scheduling, and dispatching, it significantly reduces repair times while optimizing and documenting communication to create a better experience for all stakeholders. Property Meld offers valuable performance metrics, enabling data-driven decisions to drive growth and profitability. Seamlessly integrating with leading property management softwares, it is an essential tool for modern property management.

Learn more at PropertyMeld.com



Strategic Solution

Citizen — Your Complete Utility Solution

Citizen streamlines utility management, boosting operational efficiency and ROI while delivering an exceptional experience for residents. We offer flexible service options, giving residents a choice in how they set up utilities, while property managers gain full transparency with account numbers and documentation collected before move-in.

Our digital platform allows property managers to customize the process, ensuring utilities are set up correctly. Plus, we handle utility transfers during move-outs, covering every step for a truly full-circle solution.

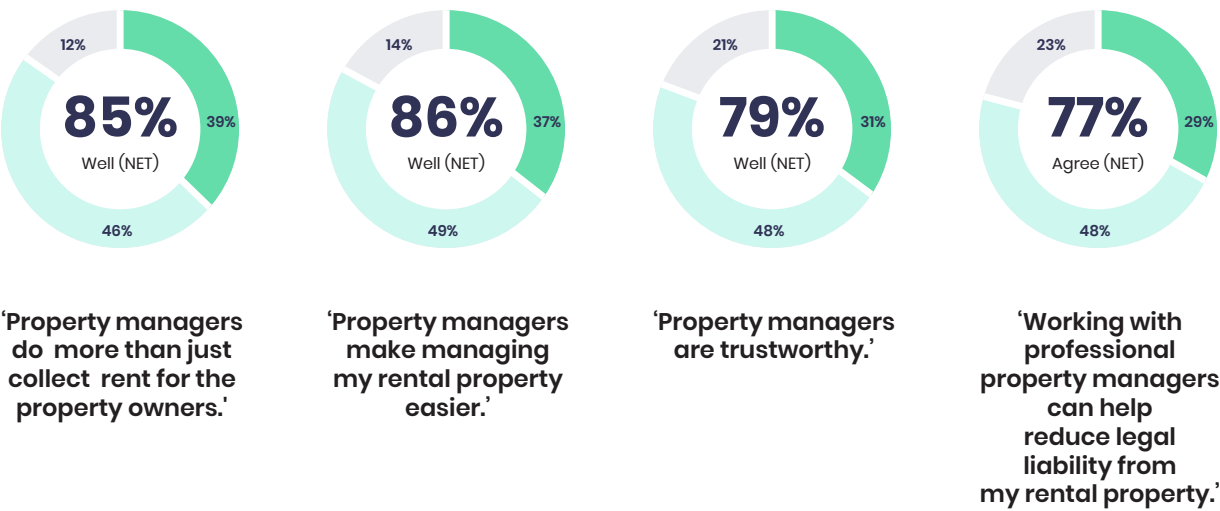
Now featuring wholesale internet services, Citizen offers your residents unbeatable rates while earning you \$15-\$45 per door monthly.

Discover more at partnerwithcitizen.com

Perceptions of Property Managers

Overall, perceptions of property managers are positive, with strong majorities finding value in their role. Around 8 in 10 feel that property managers make managing a rental property easier (85%), that they do more than just collect rent for the property owners (85%), feel they are trustworthy (79%), and believe they can help reduce their legal liability from their rental property (77%).

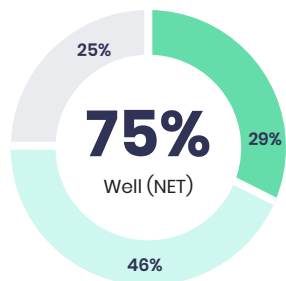
Perceptions of Property Managers



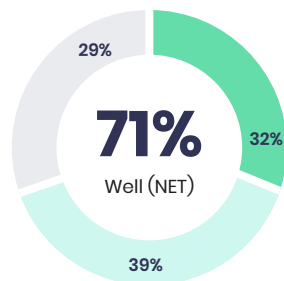
Very well / Strongly agree Somewhat well / Somewhat agree Not well / Disagree

Importantly, many investors feel this value that property managers provide is worth the financial cost they bear; PMs are thought to be worth the prices/fees they charge (75%) and even make managing a rental property more profitable (71%).

Attitudes About the Cost of Property Managers



'Property managers are worth the prices or fees they charge.'



Property managers make managing my rental property more profitable.'

Very well Somewhat well Not well

Strategic Solution

NARPM® – Empowering Property Management Professionals

The National Association of Residential Property Managers (NARPM®), founded in October 1988, provides a permanent trade organization for the residential property management industry. NARPM® continues to be the premier professional association of residential property managers, currently representing more than 6,000 members comprised of real estate agents, brokers, managers, and their employees.

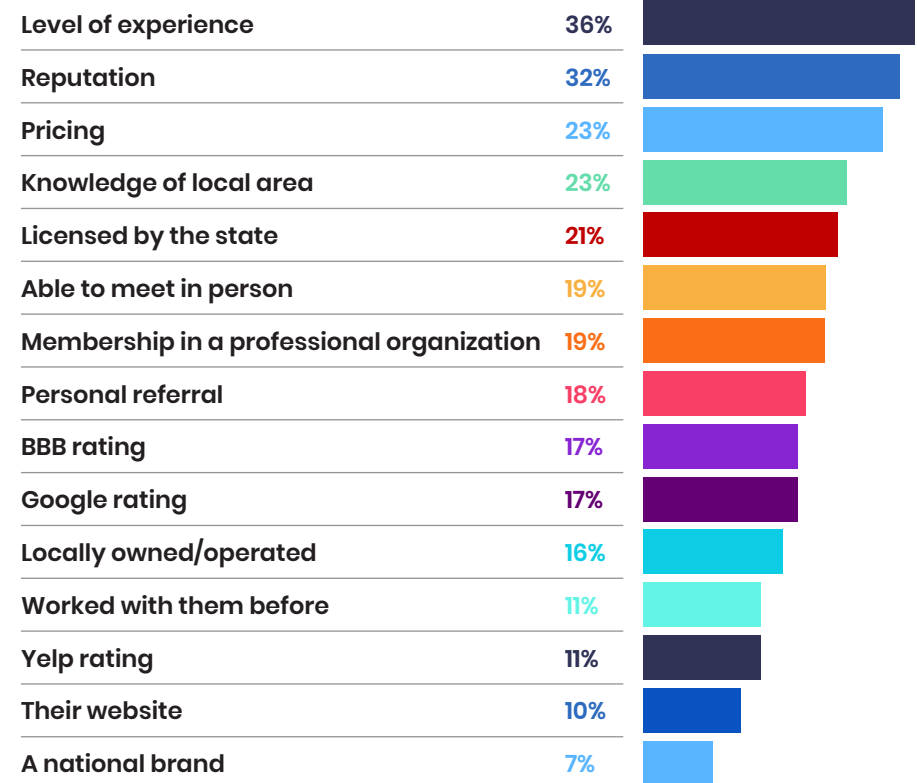
NARPM® promotes a high standard of business ethics, professionalism, and fair housing practice. The Association also certifies its members in the standards and practices of the residential property management industry and promotes continuing professional education.

NARPM® exists to represent the interest of property managers. Go to [NARPM.org](https://www.narpm.org) to learn more.



Factors That Matter Most When Considering Hiring a Property Manager

(Select up to 3)



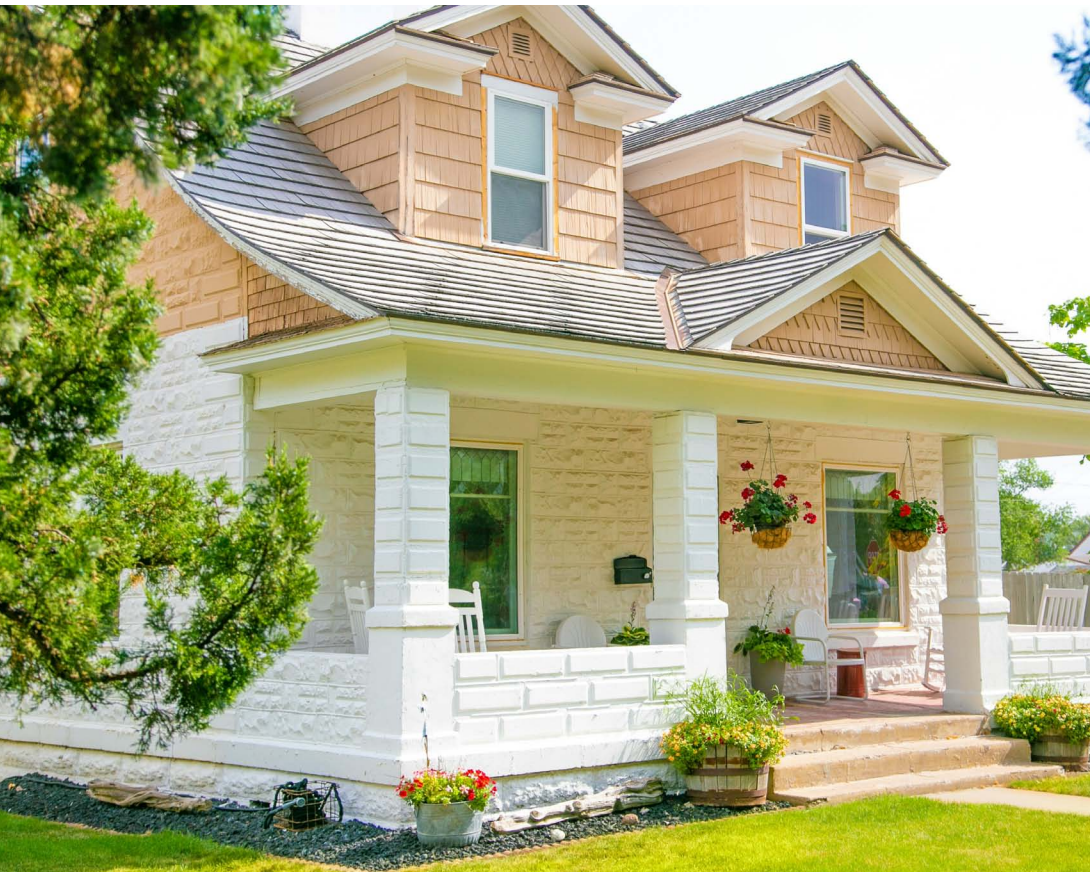
While sentiment is favorable, it is not strongly favorable, as evidenced by only a minority saying that these statements describe third-party property managers very well. This indicates that investors could be further persuaded by the value proposition that property managers have to offer – particularly those with no direct experience working with one.

Those who have worked with a PM are roughly twice as likely as those who never have to say all of these statements describe property managers very well, suggesting that there may be speculative stereotypes or misinformed beliefs holding those who haven't worked with a PM back from doing so.

When considering hiring a property manager, level of experience (36%) and reputation (32%) are the most important factors, followed by pricing (23%) and knowledge of the local area/where the rental property is (23%).

Being a national brand (7%), company website (10%), prior experience working with them (11%), and Yelp rating (11%) are least likely to factor into hiring a property manager.

When asked to describe what they consider when hiring a PM, trustworthiness exceeds practical skills as the number one priority (trustworthiness/finding a reliable/trusted manager (18%)).



In Their Own Words: Considerations When Hiring a Property Manager

‘Finding a reliable and trustworthy person with good references.’

— Current PM user

‘Would definitely say that my number one priority would be to find someone that is trustworthy and that I can trust completely and totally.’

— Previously used PM

‘Are they honest and trustworthy? Have they been doing this for several years?’

— Current PM user

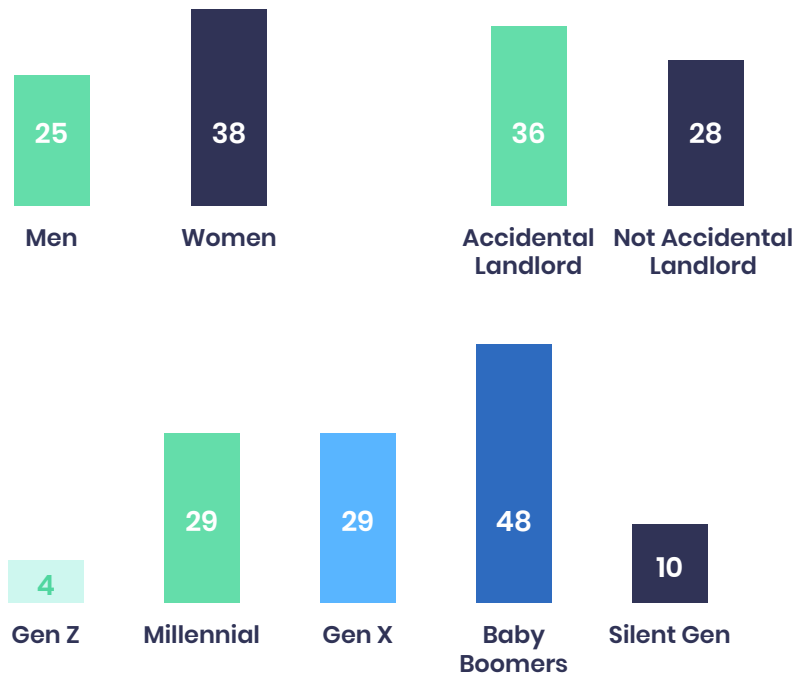
‘My main priority would be not getting swindled. If I handle important things like rent, insurance, background checks, and utilities I know everything is safe for me, my residents, and my wallet’

— Previously used PM

Working With a Third-Party Property Manager

Nearly half (45%) of the 67% of investors who have ever used a third-party property manager are extremely likely (9,10 on a 10-point scale) to recommend their current or most recent PM. On average, PMs receive a Net Promoter Score (NPS) of +29, which is considered 'favorable' by the NPS standard. Perhaps unsurprisingly, those who currently work with a project manager have an NPS score of +39 whereas those who have used one in the past are less likely to recommend their most recent PM (NPS score of -4).

NPS scores



In Their Own Words:

What Property Managers Need To Be Able to Do to Secure a Recommendation

'Effective communication, reliability and trustworthiness, experience, expertise and financial acumen.'

— Current PM user

'They would need to demonstrate excellent communication skills, effectively handle maintenance and repairs, ensure timely rent, and maintain a high occupancy rate.'

— Previously used PM

'You have to be someone I can rely on. If I call you at 3am in the morning you better pick up. I don't care if you're at choir rehearsal, Emily's soccer practice, a wedding or funeral. That bag come first.'

— Current PM user

'Maximize my return on my investment and be proven trustworthy, efficient, and effective in all areas of management.'

— Never used PM

Strategic Solution

Keyrenter — Your PM Future Starts Here

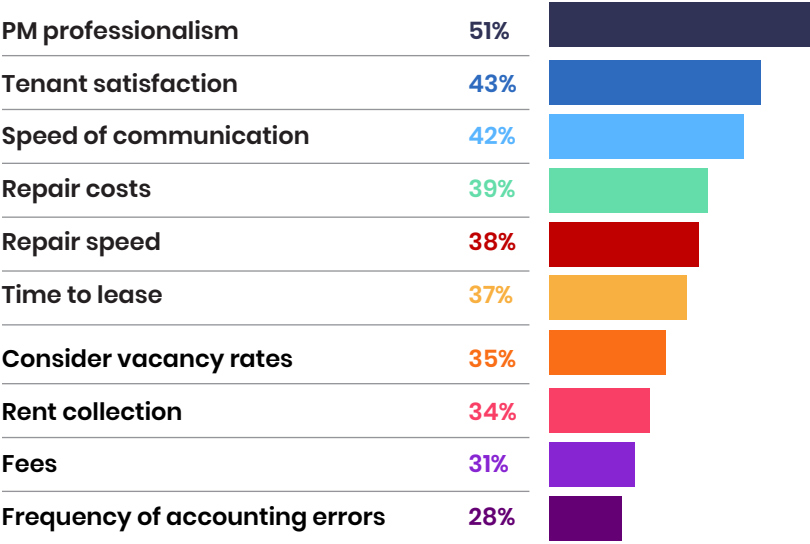
For entrepreneurs interested in property management, Keyrenter offers a franchise model built for streamlined entry and sustained growth in a high-demand market.

Franchisees benefit from Keyrenter’s proven systems and full-service support, covering marketing, tenant screening, leasing, and maintenance, all backed by a brand known for transparency and tenant satisfaction. With Keyrenter’s guidance, franchisees can deliver exceptional service that property owners trust and appreciate.

Ready to start a successful property management business? Discover the benefits of joining Keyrenter today. Go to keyrenterfranchise.com to get started.

Those who have used a property manager evaluate them based on several factors, most commonly PM professionalism (51%), tenant satisfaction (43%), speed of communication (42%), repair costs (39%), repair speed (38%), and time to lease (37%), vacancy rates (35%), rent collection (34%), fees (31%), and frequency of accounting errors (28%).

Property managers are most commonly evaluated on:



The way in which investors who have used a property manager split responsibilities varies with around 2 in 5 (40%) reporting that the PM handles most (30%) or everything (10%), another ~2 in 5 (38%) reporting that they themselves handle most (24%) or everything (14%), and the remaining 1 in 5 (22%) saying that responsibilities are split evenly.

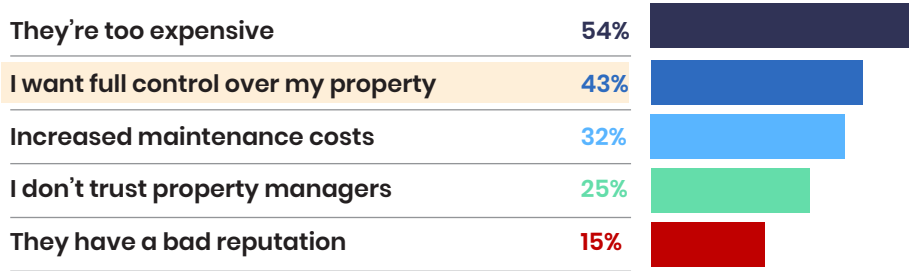
This means that around 6 in 10 investors working with a property manager hold at least some responsibility over management of their property. In addition, the majority of investors are staying closely involved in final approvals for things like repairs above a certain cost (63%), tenant approval for a new lease (56%), lowering the rent if the property is not leasing (51%), and lease renewal dollar amounts (51%).

When using a property manager to help manage your rental property, which of the following, if any, do/did you always want to give final approval for?



Addressing the level of owner involvement / engagement is important to address, given the biggest deterrent among those not currently using one, outside of cost (54%), is that they want full control over their property (43%). Other barriers to using a property manager for those not currently doing so are the perception of increased maintenance costs (32%), lack of trust (25%), and a belief that they have a bad reputation (15%).

Barriers to Using a Property Manager Among Those Not Currently Using PM



Strategic Solution
Renters Warehouse — America's Single Family Rental Company

Renters Warehouse is a full-service property management and investment company specializing in single-family rental homes. They offer comprehensive services, including property management, tenant placement, and investment analysis, to assist property owners and investors in maximizing their rental income and portfolio growth. Utilizing proprietary technology like RentFeeder™, Renters Warehouse efficiently markets rental properties and screens tenants to secure reliable income streams.

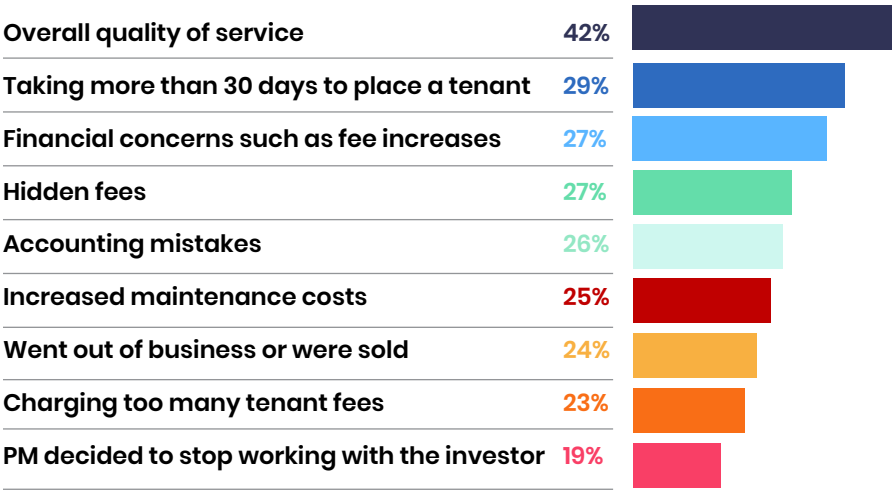
Their 24/7 hassle-free property management ensures seamless rent collection, maintenance coordination, and detailed reporting, providing clients with peace of mind and financial freedom.

Learn more about Renters Warehouse at renterswarehouse.com

Among those who ever used one, the biggest reason to switch property managers or stop using one altogether is a decline in overall quality of service (42%), followed by taking more than 30 days to place a tenant (29%) and financial concerns such as fee increases (27%), hidden fees (27%), accounting mistakes (26%), increased maintenance costs (25%), and charging too many tenant fees (23%). Around 1 in 5 switched or stopped working with a PM because they went out of business or were sold (24%) or the PM decided to stop working with the investor (19%).

Why Property Owners Switch or Stop Using Property Managers

Key factors driving change among those who ever used one



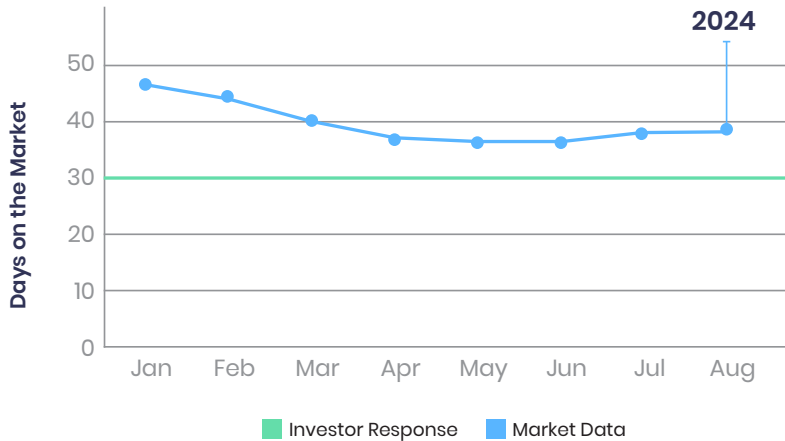
⁶ ShowMojo, 2024 Q4 Market Update: This Too Shall Pass

What is the average number of weeks your rental property stays vacant after a tenant moves out?



Investors currently working with a property manager report their units stay vacant for 4 weeks versus 4.6 weeks for those not working with one.

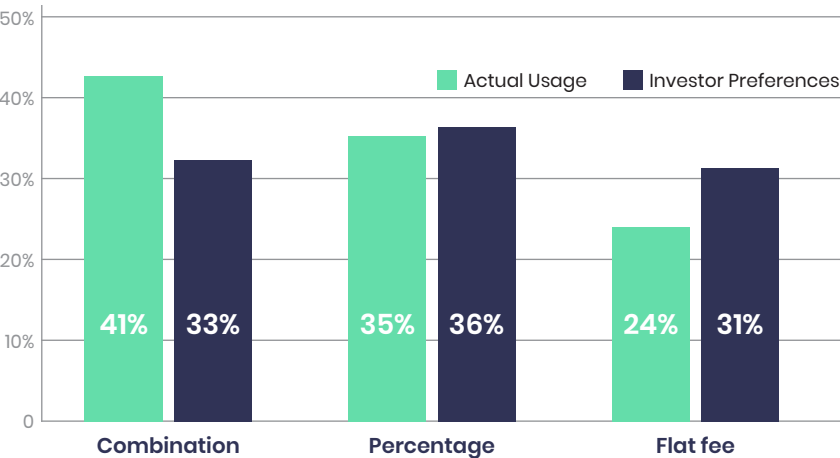
Average number of weeks rental property stays vacant after tenant moves out



Investors expect properties to rent roughly 25% faster than what we're actually seeing in the market using data from ShowMojo.⁶

Nearly 1 in 3 investors prefer the flat fee model.

PM Fee Structures:
Investor Preferences vs. Actual Usage



Around 2 in 5 investors who have used a PM say they either use a combination of percentage of gross rent and a flat fee (41%) or just a percentage of gross rent (35%); only 1 in 4 (24%) are charged a flat fee only. This is roughly in-line with all investors' preferences which are also split with around one-third each preferring a structure where pricing is a percentage of gross rent (36%), a flat fee (31%), and a combination of the two (33%).

Those who have experience working with a PM are more likely to prefer a combination structure (39% vs. 19%) whereas those who have never worked with one prefer a flat fee (48% vs. 23%).

⁷ 2022 NARPM® Financial Performance Guide

Willingness to Pay vs What PM's Charge

On average, investors using a property manager report paying 20% of gross monthly long-term rental income (e.g., including management fees, leasing fees, markups, late fees and any other ancillary fees they charge or keep).

Percent of gross monthly rent paid to property manager

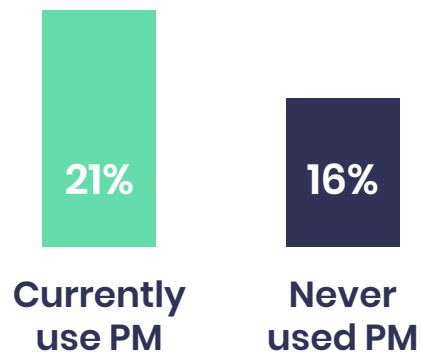


Revenue Per Unit Charged As a % of Average Rent

Average Rent	50%
\$0-\$1000	16.3%
\$1001-\$1500	13.7%
\$1501-\$2000	12.7%
\$2001-\$2500	10.5%
\$2501+	8.9%

This provides a notable contrast when paired with data about what property managers are actually charging provided by the National Association of Residential Property Managers.⁷

What percent of gross monthly long-term rental income would you reasonably give up to work with the property manager of your dreams?



Investors currently working with a property manager report paying slightly less than they would be willing to pay to work with the 'property manager of their dreams'. However, perhaps unsurprisingly, those who have never used a PM are willing to pay less, 16% on average.



Strategic Solution

Second Nature — The Triple Win

Second Nature offers the only resident experience platform powering resident onboarding, services, and PM's revenue engine. Why does that matter?

This report shows what keeps investors paying and staying with PMs: increased service, attracting and keeping great residents, competitive and transparent pricing, and avoiding "line item fatigue". Second Nature helps property managers do all the above by driving triple win outcomes like getting air filters changed on time, rent paid on time, 100% insurance coverage, taking care of utilities, internet, pest control, and more.

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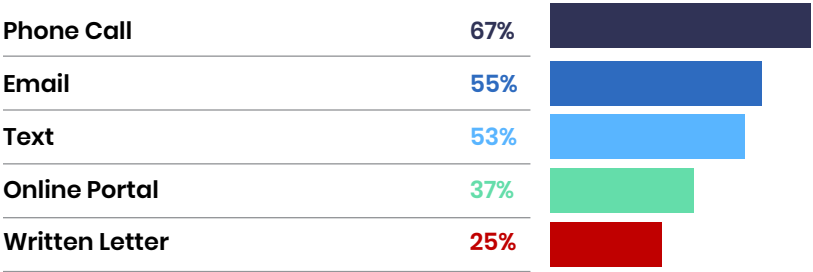
Property managers win by adding differentiating service, simplified operations, and ancillary revenue.

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See how 2,000+ PM companies have made resident experience their competitive advantage at secondnature.com

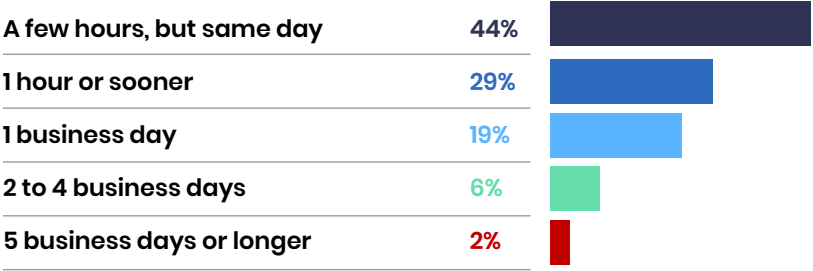
For non-emergencies, investors working with a property manager prefer to communicate with them via phone call (67%), email (55%), text (53%), online portal (37%), or written letter (25%) in that order.

Preferred Communication Channels for Non-Emergencies with Property Managers



Most expect a response the same day (73%), with nearly half expecting to hear back within a few hours (44%) and more than 1 in 4 (29%) within the hour.

Expected Response Times for Property Manager Communication



Those who have used a property manager are split in their preference for single or multiple points of contact; around half (54%) want to speak to the person most qualified to answer the question and the other half (46%) prefer to have a single point of contact at the company.





Conclusions

Despite the persistent economic and political uncertainties, the next few years of real estate investment hold much promise and opportunity.

As regulations continue to evolve, maintenance and repairs on aging buildings keep amassing, and finding/keeping good tenants remains crucial, investors will need experienced, reputable partners they can trust to help them manage their property.

Property managers are well-positioned to help investors with their biggest day-to-day challenges, allowing the investor to stay involved but not shoulder all the burden, all while making their property more profitable and reducing their legal liability.

Strategic Solution

TenantCloud — Comprehensive Property Management Software

Cut Your Property Management Costs By Up To 83%(Without Sacrificing Professional Features).

Join hundreds of thousands of independent landlords who've discovered TenantCloud's enterprise-grade rental management platform. Get automated rent collection, maintenance tracking, tenant screening, financial reporting and more at a fraction of traditional software costs.

Starting at just \$15.60/month. No contract required.
Try TenantCloud free at tenantcloud.com

Investor Insight: PM Current vs. Never Users

There are distinct differences between those currently using a property manager and those who never have. Most notably, those who have never used a PM are more likely to be older and female, less likely to have at least a 4-year college degree or household income \$200k+ and are less likely to also own commercial property or property outside of the U.S. (in addition to their U.S. property). Never PM users are more likely to own single family home(s) and are less likely to own other types of property like condominiums, apartment buildings, duplexes, and townhouses. By extension, those who have never used a PM also have a lower average number of total units they own. On average, they charge a lower monthly rent and have owned property for more years than those who currently use a PM.

	Total	Currently Using PM	Never Used PM
n	753	378	260
Average Age	46.5	43.9	51.9
Gender			
Male	63%	66%	53%
Female	37%	34%	47%
Education			
Less than HS degree	2%	1%	2%
HS degree to less than 4-year degree	41%	32%	49%
4-year college degree +	58%	67%	49%
Household Income			
Less than \$100k	20%	15%	27%
\$100k to less than \$200k	43%	36%	51%
\$200k+	37%	49%	22%
Also own commercial property	43%	59%	23%
Own property both inside U.S. and outside	10%	15%	3%
Property type			
Single family home	68%	62%	75%
Condo	30%	41%	15%
Apartment building	29%	39%	16%
Duplex	23%	28%	14%
Townhouse	21%	27%	15%
Avg # units owned	5.6	6.4	4.0
# years own property	10.3	9.2	12.2
Avg monthly rent	\$1,802	\$1,974	\$1,684

Research Methodology

The research was conducted online in the United States by The Harris Poll on behalf of LeadSimple and Peter Lohmann among 753 adults age 18+ who are residential real estate investors, defined as those who: own a property that is not their home, use the property for long-term rentals, and who own at most 49 long-term rental units at one property within the US. By this definition, roughly 4% of adults 18+ are 'residential real estate investors', and about 22% of those who said they owned real estate (residential or commercial) fit this definition. The survey was conducted between September 27th and October 11th, 2024.

Data are weighted where necessary by age by gender, race/ethnicity, region, education, marital status, household size, employment, household income, and political party affiliation to bring them in line with their actual proportions in the population.

Respondents for this survey were selected from among those who have agreed to participate in our surveys. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within ± 4.3 percentage points using a 95% confidence level. This credible interval will be wider among subsets of the surveyed population of interest.

All sample surveys and polls, whether or not they use probability sampling, are subject to other multiple sources of error which are most often not possible to quantify or estimate, including, but not limited to coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments.

Strategic Solution

ProfitCoach – 3x Your Profits

ProfitCoach provides data-driven analysis and coaching to help property management entrepreneurs build highly profitable, self-managing companies. Through a strategic approach that includes in-depth financial analysis, operational insight, and benchmarking against industry standards, ProfitCoach empowers companies to gain a clear picture of their financial and operational health, and identify opportunities for increased profitability.

ProfitCoach's team of experts offer ongoing support and actionable insights, coaching clients to achieve both profit and operational excellence. By optimizing key financial metrics and diagnosing priority opportunities, ProfitCoach helps clients cut through the fog of finance and operations, set their targets, and stay on track to achieve their goals. ProfitCoach offers the tools, data, and expertise needed to help property management companies achieve breakthrough profitability while creating undeniable value for tenants and owners.

Go to pmpfitcoach.com to get a free Business Performance Audit and get clear on where you stand, and take the next steps on the journey of becoming and achieving more than you thought possible.

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RentersWarehouse

America's Single Family Rental Company

Renters Warehouse is a full-service property management and investment company specializing in single-family rental homes. They offer comprehensive services, including property management, tenant placement, and investment analysis, to assist property owners and investors in maximizing their rental income and portfolio growth. Utilizing proprietary technology like RentFeeder™, Renters Warehouse efficiently markets rental properties and screens tenants to secure reliable income streams.

Their 24/7 hassle-free property management ensures seamless rent collection, maintenance coordination, and detailed reporting, providing clients with peace of mind and financial freedom.

Website: renterswarehouse.com



Rentvine

The PM Software You Deserve

Rentvine is next-generation property management software designed to streamline and elevate the growth of property management companies. With a comprehensive suite of features—including marketing, leasing, maintenance, accounting, and reporting—Rentvine enables property managers to efficiently oversee their portfolios.

The platform's user-friendly interface and customizable tools facilitate seamless communication between property managers, tenants, and owners, fostering transparency and satisfaction for all parties involved.

Committed to innovation and exceptional customer service, Rentvine empowers property management professionals to optimize their workflows and scale their businesses. Experience the benefits firsthand with a free demo at rentvine.com



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NARPM®

Empowering Property Management Professionals

The National Association of Residential Property Managers (NARPM®), founded in October 1988, provides a permanent trade organization for the residential property management industry. NARPM® continues to be the premier professional association of residential property managers, currently representing more than 6,000 members comprised of real estate agents, brokers, managers, and their employees.

NARPM® promotes a high standard of business ethics, professionalism, and fair housing practice. The Association also certifies its members in the standards and practices of the residential property management industry and promotes continuing professional education.

NARPM® exists to represent the interest of property managers. Go to [NARPM.org](https://www.narpm.org) to learn more.



Lineage

Redefining Asset Management

Lineage is redefining Asset Management for professional Property Managers by educating investors through comprehensive financial reporting. Their high-tech, high-touch approach is simplifying the process of purchasing, measuring, and scaling single-family rental properties.

The platform enables investor portfolio growth and diversification by offering a curated marketplace of high-yield properties and a network of trusted PM professionals. Learn more about how Lineage supports PM portfolio growth with intentional investors at

lineage.finance.

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Keyrenter

Your PM Future Starts Here

For entrepreneurs interested in property management, Keyrenter offers a franchise model built for streamlined entry and sustained growth in a high-demand market.

Franchisees benefit from Keyrenter's proven systems and full-service support, covering marketing, tenant screening, leasing, and maintenance, all backed by a brand known for transparency and tenant satisfaction. With Keyrenter's guidance, franchisees can deliver exceptional service that property owners trust and appreciate.

Ready to start a successful property management business? Discover the benefits of joining Keyrenter today. Go to keyrenterfranchise.com to get started.



RentFinder.ai

List Smarter, Lease Faster

RentFinder.ai is an AI-powered platform delivering precise rental price estimates and real-time market analyses. Tailored for property owners, real estate investors, and property management companies, it provides comprehensive property reports with interactive analytics—including rental estimates with confidence scores, marketing descriptions, and interactive maps featuring listing details.

The platform's interactive AI enables real-time conversational analysis, adapting insights and suggestions to unique property metrics for personalized investment strategies.

By integrating multi-faceted data from a diverse array of sources, RentFinder.ai offers unparalleled insights into local rental market trends. Make informed decisions that maximize rental income and minimize vacancy periods. Begin optimizing rental strategies today with 10 free reports at home.rentfinder.ai.



Pest Share

Protecting Investor Properties

Pest Share is a nationwide technology platform designed to provide affordable, on-demand pest control services tailored specifically for property managers. With investors prioritizing cost control in 2025, Pest Share is a perfect fit for meeting these needs.

On-demand pest control enhances the resident experience, reduces churn, and increases revenue. This service helps attract and retain tenants while protecting the underlying property asset. Pest Share's proactive approach helps address pest issues before they escalate, saving costs and ensuring smoother operations by resolving problems quickly and effectively.

Visit pestshare.com and use our Pest Control ROI Calculator to discover how much more you could be making.



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Citizen:

Your Complete Utility Solution

Citizen streamlines utility management, boosting operational efficiency and ROI while delivering an exceptional experience for residents. We offer flexible service options, giving residents a choice in how they set up utilities, while property managers gain full transparency with account numbers and documentation collected before move-in.

Our digital platform allows property managers to customize the process, ensuring utilities are set up correctly. Plus, we handle utility transfers during move-outs, covering every step for a truly full-circle solution.

Now featuring wholesale internet services, Citizen offers your residents unbeatable rates while earning you \$15-\$45 per door monthly.

Discover more at partnerwithcitizen.com



Property Meld

Level Up Your Property Maintenance Operations

Property Meld is a comprehensive property maintenance platform designed to enhance efficiency and provide clear oversight through improved data visibility. By automating triage, scheduling, and dispatching, it significantly reduces repair times while optimizing and documenting communication to create a better experience for all stakeholders. Property Meld offers valuable performance metrics, enabling data-driven decisions to drive growth and profitability. Seamlessly integrating with leading property management softwares, it is an essential tool for modern property management.

Learn more at PropertyMeld.com



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Streamline your real estate operations with AppFolio's all-in-one, cloud-based platform. Designed for property managers of all portfolio sizes, AppFolio offers integrated solutions for accounting, marketing, leasing, and maintenance. Enhance efficiency, improve resident satisfaction, and drive growth with intuitive tools and AI-powered automation. Join over 20,000 customers who trust AppFolio to manage more than 8 million units nationwide.

Learn more at AppFolio.com



PlanOmatic

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Enhance your rental listings with PlanOmatic's comprehensive media services, including professional photography, detailed floor plans, and immersive 3D tours. Our nationwide network of skilled photographers ensures high-quality visuals delivered within 2.5 days, helping you lease properties faster and maximize rental rates. With over half a million homes captured since 2005, PlanOmatic is your trusted partner in showcasing single-family rentals.

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Elevate Your Online Presence

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PropertyManagerWebsites.com



K Segretto Consulting

Elevate Your Property Management Operations

With over 20 years of industry experience, K Segretto Consulting specializes in enhancing property management businesses through tailored coaching and process optimization. We focus on:

- **Operational Efficiency:** Streamlining workflows to boost productivity and profitability.
- **Technology Integration:** Implementing cutting-edge PropTech solutions to modernize your operations.
- **Process Design:** Crafting custom workflows using tools like Process Street to meet your unique business needs.

Partner with us to gain a competitive edge and achieve long-term success in the property management industry.

Learn more at KSegretto.com



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Unlock the full potential of the rental market with Rental Beast's comprehensive platform. Access an extensive database of over 12 million rental listings, including exclusive owner-sourced properties not found on MLS. Our suite of tools includes advanced search capabilities, client management features, and Apply Now—a secure, mobile-friendly application and tenant screening tool. Enhance your business with Rental Beast Pro, offering additional verified listings, renter-to-buyer conversion tools, third-party syndication, and personalized coaching. Join the rental revolution and elevate your real estate business today.

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Blanket

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Elevate your property management business with Blanket's innovative Property Retention and Growth Platform. Our suite of tools is designed to help you retain owners, reduce churn, and expand your portfolio seamlessly. Key features include:

- **Branded Investor Dashboard:** Provide clients with real-time performance metrics, including property valuations, equity calculations, and net cash flow, all automatically integrated from your property management software.
- **Owner Marketplace:** Facilitate seamless buying and selling within your network, ensuring properties remain under your management.
- **AI-Powered Retention Manager:** Monitor your portfolio in real-time, identifying properties at risk of churn and offering actionable insights to maintain client satisfaction.

Experience growth and client retention like never before with Blanket's comprehensive solutions.

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Safeguard your rental investments with SureVestor's specialized insurance solutions. Our offerings include:

- **ProtectionPlus Bundle:** Combines coverage for tenant malicious damage, loss of rent, and eviction fees, along with \$1,000,000 in liability protection.
- **Scheer Landlord Protection Insurance:** Provides up to \$35,000 for tenant-caused damages, up to 10 weeks of lost rent, and \$5,000 in eviction costs.
- **Master General Liability:** Offers \$1,000,000 in liability coverage for property managers, addressing situations where inclusion in the owner's dwelling policy isn't possible.
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Since 2010, On Q Property Management has been delivering cutting-edge residential property management services. Our refined management process, enhanced by our proprietary technology—the On Q Cloud—ensures homeowners and investors remain fully involved, whether in-state or out-of-state, without dealing with tenants, legal issues, or maintenance headaches.

How do we do it:

- **Rental Consultation:** A free, comprehensive rental consultation will go over the unique features of your home and rental price analysis to discover if your home qualifies as an On Q home.
- **On Q Ready:** Our experienced staff will take photos and collect all of the necessary information about your property to get it rent-ready – as well as recommended feature improvements that may make your property more marketable.
- **On Q Match:** We'll find the most qualified tenant for your property. Period. This comes backed by our 12-month tenant guarantee.
- **On Q Manage:** You'll be assigned a personal property manager that will oversee every aspect of your home including rent collection, maintenance, legal notices, rental tax returns, and so much more!
- **On Q Move-Out:** Our pro-active move-out process lessens the chance of missing out on potential rental income. We know that time is money, and your time is most valuable.

With over 6,000 properties under management and more than 14,000 tenants placed, we are dedicated to maximizing your investment's potential.

Learn more at OnQPM.com



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- **Verified Rental History Reports:** Automatically matches renter-provided data against our unique verified landlord database, ensuring accuracy and flagging discrepancies.
- **Verified Employment Reports:** Cross-references applicant employment information with our verified employer database, confirming authenticity.
- **Document Authentication:** Utilizes advanced digital analysis to detect alterations in income and identity documents, safeguarding against fraud.

Join the Rental Screening Revolution™ and experience efficient, reliable, and secure tenant screening without setup fees, monthly minimums, or contracts.

Learn more at RenterVibe.com



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Peters Lohmann's Newsletter

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