



National Association of Residential Property Managers

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MOST SINGLE-FAMILY RENTERS CONTINUE TO BE CURRENT WITH PAYMENTS

[Chesapeake, VA] – Over 73 percent of single-family property managers say that the majority of their tenants continue to be current with their July rent payments, according to a nationwide survey released today by the National Association of Residential Property Managers (NARPM®). The survey was conducted among NARPM's 6,000 members with 433 responses.

Just over 74 percent of property managers who responded reported that 91 to 100 percent of their tenants had paid their July rent in full and on time, and another 17 percent said that 81 to 90 percent of tenants had paid in full and on time.

Just over 47 percent of respondents said that less than five percent of their tenants had indicated an interest in a payment plan. "Overall, rent collections were around 94%, with many tenants paying late, but paying eventually," said one respondent.

"Most tenants paid rent in full during the shut down," commented another property manager in the survey. "Tenants who couldn't pay were encouraged to make a partial payment, even if it was a dollar."

When asked if their company was preparing for the end of the unemployment stimulus program, most (78 percent) said no. "Employees are being trained on what qualifications need to be met for tenants to get relief," explained one respondent.

"Owners are also being notified, in general, of the impending discontinuation of said funding...(and) affected owners will receive further notification if their tenants are unable to pay."



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“When asked to compare July 2020 to the same period last year, over 45 percent said they’ve seen no significant changes,” explained NARPM® President Kellie Tollifson, MPM® RMP® of Bothell, WA, “and an impressive 37 percent said they’ve seen increased business. That continues to speak well of the strength of the single-family rental market, in spite of the economic climate.”

Maintenance practices have changed for some in keeping with COVID-19 restrictions: several property managers have indicated in this and previous surveys that more virtual practices are available.

“During shut down we allowed tenants to do virtual quarterly inspections if they supplied us with photos of the designated areas requested (i.e. photograph exterior landscaping, photograph each room, under all sinks and water areas to report any leaks or damage, HVAC filters being clean, etc.). Tenants that complied did not have to do an in-person inspection,” commented one of the respondents.

There are currently over 6,000 members of NARPM®, the nation’s only professional organization for managers of residential properties, from single-family units to small multiplexes. Members represent over \$24 billion in residential rental properties nationwide. For more information, visit www.NARPM.org.

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