



National Association of Residential Property Managers

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JUNE SURVEY SHOWS MOST SINGLE-FAMILY RENTERS CURRENT WITH PAYMENTS

[Chesapeake, VA] –Single-family tenants continue to be current with their June 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 462 responses.

Nearly 70 percent of property managers who responded reported that 91 to 100 percent of their tenants had paid their June rent in full and on time. Another eighteen percent said that 81 to 90 percent of tenants had paid in full and on time. Only five respondents (one percent) said that the percentage of tenants paying in full and on time was less than 40 percent.

In comparison, the May survey indicated that just over 60 percent of property managers reported that 91 to 100 percent of their tenants had paid May's rent in full and on-time, with another 22 percent indicating that 81 to 90 percent of their tenants had paid in full and on-time.

Property managers were also asked whether, if offered, renters had accepted a payment plan for May rent. Over half the respondents indicated that less than 5 percent of their tenants had requested or accepted such a plan, while many commented that they had offered a plan but been turned down by renters.

“Only 17 percent of respondents said that they had seen a loss of business this year,” explained NARPM® President Kellie Tollifson, MPM® RMP®, of Bothell, WA. “Just over 43 percent had seen no significant changes, and another 38 percent have seen increased business this year. That indicates to us that the single family rental market has weathered the economic uncertainties extremely well.”



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When asked if property managers were making any significant changes to their business this year, over 62 percent said no. Many of those who answered affirmatively indicated that they would continue to conduct business using remote technology and automation.

“The biggest change has been and will continue to be utilizing technology for rent payments, lease signing, renewals, etc. and moving toward more self-showings,” commented one of the property managers who responded to the survey.

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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