



National Association of Residential Property Managers

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## **MOST SINGLE-FAMILY RENTERS CONTINUE TO PAY RENT; UNEMPLOYMENT ISSUES OFTEN CITED**

[Chesapeake, VA] –While the trend continues for the majority of single-family property tenants to remain current with their rent payments, a majority of property managers surveyed said that those not paying were likely due to unemployment, according to a nationwide survey released today by the National Association of Residential Property Managers (NARPM®). The survey was conducted in September among NARPM’s 6,000 members with 232 responses.

Just over 77 percent of property managers who responded reported that 91 to 100 percent of their tenants had paid their September rent in full and on time, and another 12.5 percent said that 81 to 90 percent of tenants had paid in full and on time. This is down slightly from the 79 percent who reported on the same question in August. Over 75 percent of property managers said that less than five percent of tenants were interested in a payment plan, with 14 percent saying that 5 to 10 percent had interest in a payment plan.

“At the end of the typical grace period, 75 percent reported that less than five percent of their tenants had not paid their rent,” commented NARPM® President Kellie Tollifson, MPM® RMP® of Bothell, WA. “Only 1.3 percent of those surveyed said that more than 30 percent of their tenants had not paid their rent. This indicates to us once again the relative stability of the single-family rental market compared to the multi-family marketplace.”

When asked if they knew why their tenant had not paid rent, most indicated the cause was due to unemployment, with one respondent saying that he thought it was because clients had run through their savings and could not pay.



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NARPM members have been surveyed monthly since April when the COVID crisis was near its start. In last month's survey, 58 percent said their state or locality had extended the moratorium on evictions and late fees. This month, that number is higher at 67 percent.

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](http://www.NARPM.org).

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