



National Association of Residential Property Managers

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**Contact:**

Gail Phillips, CAE  
NARPM CEO  
Email: [ceo@narpm.org](mailto:ceo@narpm.org)

## **NATIONAL RENT SURVEY SHOWS MOST RENTERS CURRENT WITH APRIL PAYMENTS**

[Chesapeake, VA] – In a nationwide survey released today by the National Association of Residential Property Managers (NARPM®), it was found that most renters were current with their April rent payments, in spite of the economic downturn due to COVID-19. The survey was conducted among NARPM's 6,500 members with 1,094 responses.

Over 40 percent of property managers reported that 91 to 100 percent of their tenants had paid April's rent in full and on-time. Another 20 percent said that 81-90 percent of their tenants were current with payments.

"It's early yet, in terms of the wave of unemployment hitting the nation and its impact on rent and other financial obligations," commented NARPM® President Kellie Tollifson, MPM® RMP®, of Bothell, WA. "Establishing this information from this point moving forward will give us a baseline from which to judge how the downturn will impact property management companies and the clients they serve in the coming months. We'll be conducting similar studies monthly while the rental moratorium and the COVID-19 crisis remains."

Property managers were also asked whether, if offered, renters had accepted a payment plan for April rent. Less than 5 percent indicated renters had accepted such a plan, while many commented that they had not yet felt the need to offer a payment plan. As of April 6, the vast majority – 68 percent – of property managers said that less than 10 percent of their renters had not yet paid April's rent.



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Looking at whether company policy had changed toward how maintenance requests were handled, most – 70 percent – said they had, with some indicating that ‘non-essential’ repairs would be held until local stay-at-home orders were lifted.

Over 78 percent of property managers indicated that they had instituted new policies for handling showings of rental units. Responses varied from self-showings only of vacant units using lockbox access to virtual (online) showings only, while some indicated stricter pre-showing screenings were now in place.

“There are many options today for prospective tenants to view a property,” added Tollifson. “Using technology, renters can do a virtual tour of a home to help them narrow their selections. Lockboxes are often used these days for self-showings, and most property managers offer a variety of technologies that will help keep renters safer whether during a crisis or otherwise.”

The next survey of residential property managers will take place in May.

There are currently over 6,500 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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