



National Association of Residential Property Managers

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TREND OF ON-TIME PAYMENT CONTINUES FOR SINGLE-FAMILY RENTERS

[Chesapeake, VA] –The trend continues for the majority of single-family property tenants to remain current with their rent payments, according to a nationwide survey released today by the National Association of Residential Property Managers (NARPM®). The survey was conducted in August among NARPM's 6,000 members with 299 responses.

Nearly 79 percent of property managers who responded reported that 91 to 100 percent of their tenants had paid their August rent in full and on time, and another 14 percent said that 81 to 90 percent of tenants had paid in full and on time. Over 85 percent of property managers said that less than five percent of tenants were interested in a payment plan.

“When our respondents compared August 2020 to the same period last year, 41 percent said their business had grown, and another 41 percent indicated no change,” explained NARPM® President Kellie Tollifson, MPM® RMP® of Bothell, WA, “Only 17 percent said they had lost business this year compared to last.”

NARPM members have been surveyed monthly since April, as the COVID-19 crisis settled in. In each month's survey, the vast majority of single-family tenants were current with payments, an indication of the economic stability of this market segment. “We've seen a declining participation in our surveys since this spring, indicating to us that on-time and in-full payments are apparently not an issue for single-family property managers,” added Tollifson.



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At the time members were surveyed, 58 percent said their state or locality had extended the moratorium on evictions and late fees. A number of respondents said that there were multiple extensions in their area of business.

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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