



National Association of Residential Property Managers

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MOST SINGLE-FAMILY PROPERTY MANAGERS REPORT BUSINESS UNCHANGED OR BETTER SINCE LAST YEAR

[Chesapeake, VA] –During the past seven months of the pandemic, the majority of single-family property tenants managed 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 October among NARPM's 6,000 members with 211 responses.

Just over 75 percent of property managers who responded reported that 91 to 100 percent of their tenants had paid their October rent in full and on time, and another 18 percent said that 81 to 90 percent of tenants had paid in full and on time. This is down slightly from the 77 percent who reported on the same question in the September survey.

“When we asked our members why they thought rent payments dropped in October, many cited Covid, delays in unemployment checks, or that tenants – or sources of support - had run out of money,” commented NARPM® President Kellie Tollifson, MPM® RMP® of Bothell, WA. “There is still a very small percentage of single family tenants who requested a payment plan or who had not made any rent payments.”

Exactly half of the members surveyed reported that new management contracts had increased in October, and half said the volume had decreased. Nearly 44 percent, however, said that business had increased since the same time last year, with 33 percent indicating no change over the past year. Just under 23 percent said they had lost business since October 2019.

“Fortunately, less than four percent of members reported that natural disasters, such as fire, earthquakes and hurricanes, had negatively affected their rent payments in October,” added Tollifson. Two respondents



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commented that they thought the pandemic would impact their business for another two months, and a few others predicted up to another six months. .

NARPM members have been surveyed monthly since April when the COVID crisis was near its start. 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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