



A day in the life of a property manager

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p11 Preparing your properties
for severe weather

p19 We had fraud prevention in
the bag. Then new AI tools
changed everything.

p22 Do you understand
NARPM®?



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IN THIS ISSUE October 2025

NARPM® provides resources for residential property management professionals who desire to learn, grow, and build relationships.

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NEW MEMBER REFERRALS • AUGUST 2025

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Since 1989, the NARPM® news magazine has been a key focal point for the organization. The *Residential Resource* keeps members up to date on association events and provides valuable industry advice and insight. NARPM® members receive the *Residential Resource* as part of their membership, included in their annual dues.

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An award-winning publication, the *Residential Resource* has won APEX Awards of Excellence, a Gold MarCom Creative Award, and a Communicator Award of Distinction for Print Media.

The *Residential Resource* is produced for members of the National Association of Residential Property Managers by Organization Management Group, Inc. in Chesapeake, Virginia, (www.managegroup.com) with layout by BIZPORT (www.bizportdoes.com).

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PRESIDENT'S Message



For property management companies, the challenge is striking a balance between the personal and the automated. Should we choose one standard communication method for everyone? Or should we adapt, offering multiple channels so each client engages in the way they prefer?

Will AI replace us — or make us better?

Artificial intelligence (AI) is everywhere, whether we realize it or not. Many of us interact with AI daily without giving it a second thought. Just last week, I called Walgreens to refill a prescription. Instead of speaking with a person, I used a chatbot. In minutes, everything was handled — quick and seamless.

Now imagine if that same system had automatically filled the order, sent a drone to deliver it to my doorstep and reminded me it was time for my flu shot. That's the type of future people envision when they think about AI — technology that doesn't just simplify tasks but anticipates needs.

AI IN PROPERTY MANAGEMENT

In the property management industry, AI is becoming part of daily operations. The question many of us ask is: Will AI replace staff, or will it simply change the way we work?

The truth is, there are many routine and repetitive tasks that AI can handle effectively. Years ago, tenants received handbooks. Later, we evolved to FAQ pages on websites. Today, chatbots can respond instantly to routine questions, improving accessibility and efficiency.

But this raises another important question: Where does customer service fit into an AI-driven world?

SHIFTING EXPECTATIONS ACROSS GENERATIONS

Service expectations vary widely depending on the client. Many of our older clients prefer to pick up the phone. They want a real person to guide them through a portal or discuss their concerns. By contrast, younger generations prefer self-service options. They want quick, digital solutions and would rather never make a phone call.

Of course, the balance isn't always perfect. Even the most tech-savvy among us know the frustration of yelling "representative" into a phone system that doesn't understand. Self-service only works if it works well.

BABY BOOMERS (BORN 1946–1964)

Expectations: Generally cautious or skeptical. They often value human connection and personal service over automation. They may use AI tools if they're simple and clearly beneficial, but they want reassurance that technology won't replace people.

In property management: Likely to pick up the phone first. They want a live person to answer questions and walk them through processes.

GENERATION X (BORN 1965–1980)

Expectations: They're willing to use AI if it saves time, but they don't blindly trust it. They appreciate efficiency but still value customer service. They may toggle between self-service and live assistance depending on the situation.

In property management: Comfortable using portals and apps but will call if something doesn't work as expected.

MILLENNIALS (BORN 1981–1996)

Expectations: They expect automation to streamline tasks. Prefer fast, self-service options but also want good UX (user experience). If AI fails, they'll quickly escalate to a human and may feel frustrated if service feels clunky.

In property management: Comfortable using chatbots, apps and online systems. They're also the generation most likely to appreciate automated updates and reminders.

GENERATION Z (BORN 1997–2012)

Expectations: AI feels normal, not futuristic. They prefer never having to pick up the phone. They want seamless digital solutions that "just work." If the system is slow or confusing, they'll lose patience quickly.

In property management: Expect instant

Continued on page 27 "President"

Amy Hanson, MPM® RMP®, is the Vice President of Property Management for Berkshire Hathaway HomeServices PenFed Realty Texas and is the 2025 National President for NARPM®. She is also active in the REALTOR® community in local, state and National organizations and serves as Vice Chair for Leasing and Property Management at the Texas Association of REALTORS®. She was born and raised in San Antonio and holds a Bachelor's degree from Texas Tech University and a Master's degree from the University of Oklahoma. Amy is most proud of her two sons, Aaron and Aiden, who are her pride and joy. When she's not fixing toilets and collecting rent for owners she likes to read, garden and travel the world!

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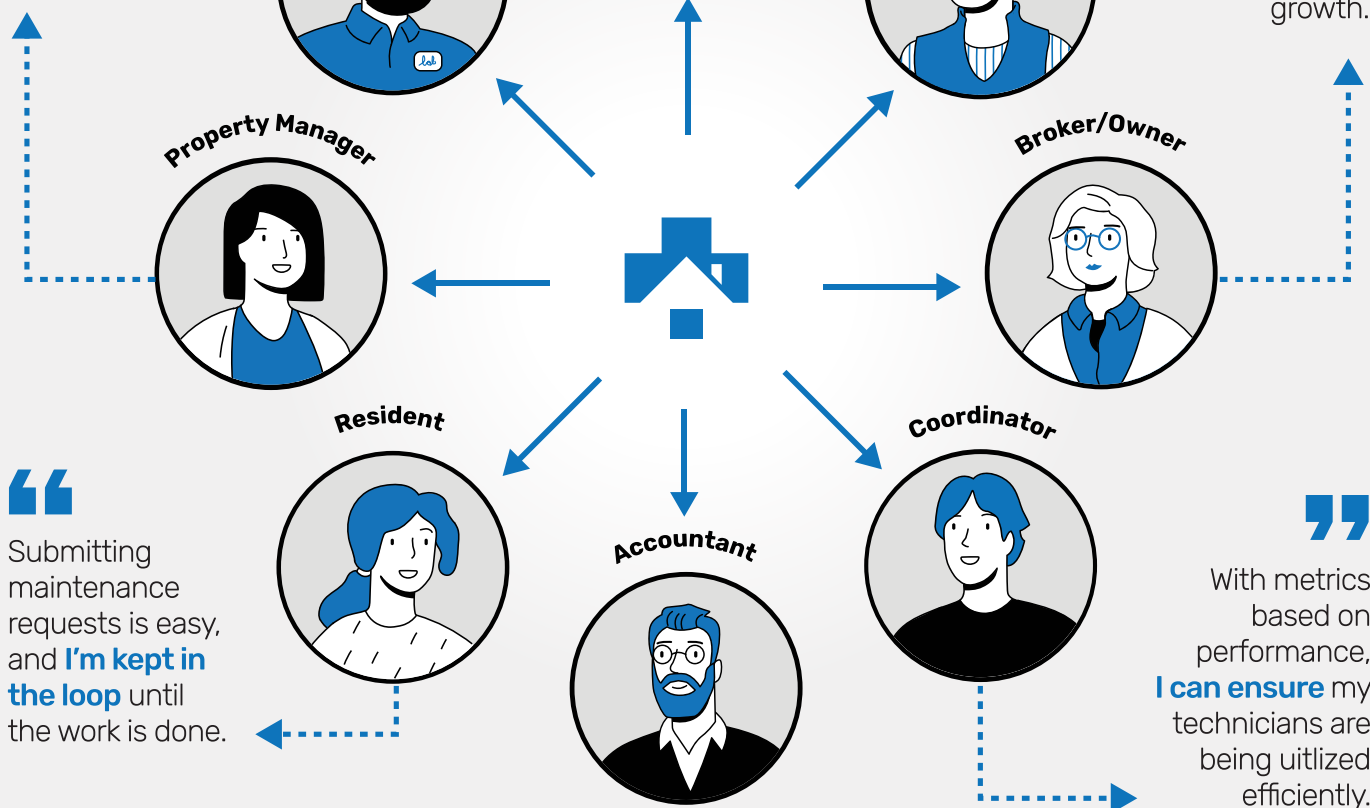
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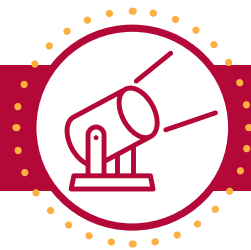


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NARPM® Affiliate Advisory Council Chair Spotlight: Brittany Reed



Who: Brittany Reed, Senior Event Manager, AppFolio, Santa Barbara, California

I've been in a NARPM® Affiliate since: 2020

I became involved with NARPM®: To better support the property management community as an Affiliate partner. It has given me the chance to build personal

connections with our customers, understand their challenges and successes, and offer real support. It's also a great way to introduce AppFolio to new prospects in a meaningful, informed way.

At the 2025 NARPM® Annual Convention & Trade Show, expect this of the Trade Show: [It] is going to be something you won't want to miss. You can expect to see cutting-edge innovations that are pushing the industry forward, plus an upgraded event experience that's more engaging than ever. There will be tons of informative and game-changing content from people who really know their stuff — perfect for anyone looking to level up their business.

The thing I'm most excited about this year's Trade Show is: Exciting exhibitor launches that showcase the latest in innovation, plus fun, interactive after-hours experiences that keep the energy going long after the Trade Show floor closes!

People should attend the NARPM® Annual Convention & Trade Show because: It brings together great people from across the industry, all in one place. With fun, engaging events and a wide variety of solution providers showcasing tools to help grow your business, it's the perfect mix of networking, learning, and having a great time!

My favorite memory of a past Convention is: The AppFolio After Party at The Barbershop speakeasy in Vegas. Such a cool spot and

an awesome time hanging out with great people. The rooftop party Second Nature threw with the helicopter flyover was wild, too! Definitely some unforgettable moments and a reminder of how fun NARPM® events can be.

The best thing about being Affiliate Advisory Council Chair is: Getting to spend quality time and collaborate with other Affiliate companies who are just as passionate about this industry as I am. I also really value the autonomy and creative flexibility the role gives me to help shape the Trade Show and make positive, meaningful changes that enhance the experience for everyone involved.

NARPM® membership is important to me because: It gives me direct access to connect with customers, learn what matters most to them, and build real relationships. It also allows me to partner with the association in a way that's truly mutually beneficial, supporting the community while also growing together through shared goals and success.

My best advice for those who want to get involved in NARPM® is: Getting involved in NARPM® is simple. Just show up! Attend everything you can — the socials, sessions and Trade Show — and make a point to connect with everyone, from new Members to longtime pros, NARPM® staff and Partners. Don't be afraid to ask questions, share ideas and jump into conversations. The more you engage, the more you'll get out of it!

NARPM® Affiliates are an invaluable resource for PMs because: We're all working toward the same goal: making their jobs easier and smoother. Using the tools Affiliates offer helps property managers save time and cut down on hassle, so they can actually enjoy their work and focus on growing their business.

My favorite pastimes are: Strength training/body building, because I find shaping the body fascinating, and it allows me to clear my head. Also, baking and designing themed cakes, and trying new and unique food experiences. I am part of the Yelp Elite Crew, so I have a lot of fun sharing public reviews of restaurants and food spots. 🍷

Learn more about the 2025 NARPM® Annual Convention & Trade Show at <https://www.narpmconvention.com/>



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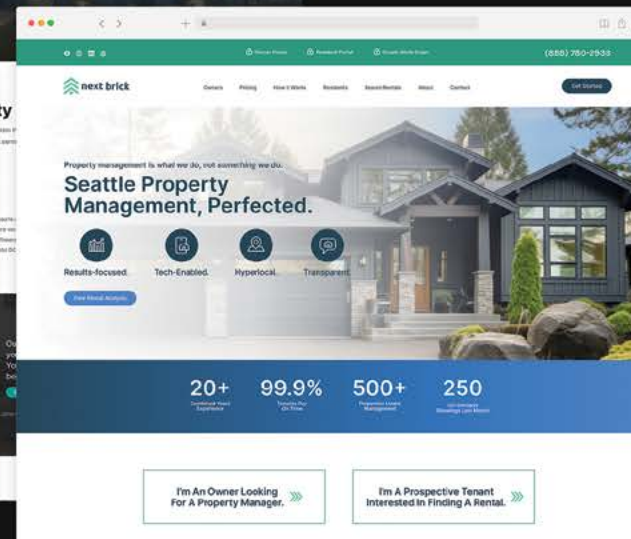
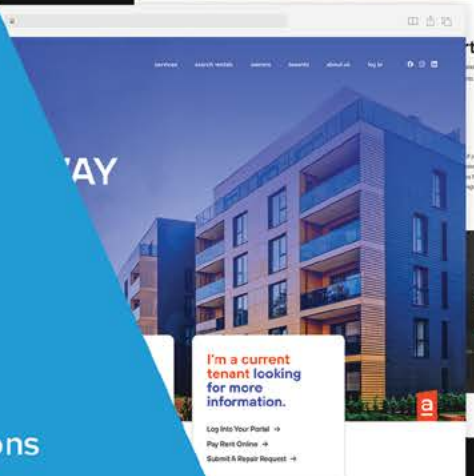
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Kristen Ewen is the Vice President of SEO at Property Manager Websites (PMW), where she has been a key leader since the company's inception 15 years ago. With a deep expertise in search engine optimization, Kristen has played a crucial role in shaping PMW's digital strategies and helping clients achieve top search rankings. Her innovative approach and commitment to results have made her an industry leader in the property management and web development space. Reach her at kristen@propertymanagewebsites.com, or visit www.mypmw.com.

AI in property management: powerful tool or overhyped headache?

Artificial intelligence (AI) has been one of the most heavily promoted trends in the past few years. Software vendors across industries, property management included, have been quick to add "AI-powered" to their marketing materials. The promise? Smarter tools, faster workflows and game-changing automation.

The reality? Not every AI feature lives up to the hype.

We're now seeing an AI boomerang effect: companies that rolled out flashy AI tools are quietly pulling back those features after discovering they aren't delivering as promised — or worse, they're creating more work than they're saving.

That's not to say AI has no place in property management. On the contrary, when used correctly, it can be an incredibly valuable assistant. But in a service-based industry where property owners pay for hands-on oversight, AI should enhance, not replace, the human touch.

AI IS A TOOL, NOT A REPLACEMENT FOR PEOPLE

Property management is a trust-driven business. Owners want someone who will:

- Monitor their investments closely
- Respond to unique situations with judgment and empathy
- Make proactive, informed decisions based on real-world experience

AI can't replicate that human expertise. What it can do is:

- Predict potential issues before they escalate
- Organize and surface useful data
- Speed up routine tasks so managers can focus on higher-value work

Think of AI like a calculator: It helps you work faster and with more precision — but you still need to understand the problem you're solving.

HOW TO EVALUATE AI SOLUTIONS BEFORE YOU COMMIT

If you're considering adding an AI-powered tool to your operations, ask these questions before jumping in:



- Does it solve a real problem? Be clear on the pain point you're trying to address. Avoid tools that are a "solution in search of a problem."
- Does it save more time than it takes to manage? Some AI requires significant oversight, data cleanup, or manual corrections — eating away at its promised efficiency.
- Does it enhance decision-making? Good AI should make your data easier to understand or help you see opportunities you might otherwise miss.
- Can it help you create or upsell services? A great AI tool doesn't just save you money — it can also help you generate revenue, whether through better marketing insights, improved client reporting, or faster proposal turnaround.
- Does it integrate well with your existing systems? Even the smartest AI is frustrating if it creates extra steps or requires switching between multiple platforms.

THE AI WAR ROOM APPROACH

One of the best ways to vet AI tools is to involve your team directly in the evaluation process.

Create an AI War Room, a recurring meeting where each person brings:

- An AI tool they've tested or want to test
- How they used it
- What worked and what didn't

Continued on page 17 "AI"

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Steven Salisbury is a Content Developer and SEO Specialist for Rent Manager. When he's not working on marketing materials, you can find him scouring record stores, playing baseball, or hanging out with his partner and cats.

Preparing your properties for severe weather

Storms happen, especially during the summer and early fall months. Weather isn't something that can be controlled, and severe weather can happen in any area of the country. Extreme temperatures often create more brutal storms or droughts.

How do you prepare to face an increase in this type of weather despite its unpredictability? We are breaking down several of the most common types of severe weather in the United States and how you can help limit damage and reparations to properties after the storm, especially in peak hurricane season.

FLOODS

Floods can happen anywhere. Water surges can be triggered by rain runoff and natural disasters, but pipe bursts can be equally as damaging.

The aftermath of severe weather often involves submitting insurance claims, finding contractors, repairing damaged utilities and possibly relocating tenants. It's a lot of work. Flooding can cause damage far beyond the surface of your property, with many of the expensive repairs taking place in your units.

Here are a few tips to help "flood-proof" your properties through renovations, as well as some precautions to take if flooding has already begun:

- Install foundation vents or a sump pump.
- Apply coatings and sealants to walls and doors.
- Use sandbags to block entry points.
- Add check valves to plumbing.
- Shut off electricity if floodwaters are rising.
- Document damage with photos for insurance.
- Turn off the water supply if a burst pipe is the culprit.

Preparation is key, but rapid response is just as important. Make sure your staff and tenants know how to act fast in a flood emergency.

HURRICANES AND TROPICAL STORMS

Hurricane season runs from May through November and isn't limited to coastal states. Wind and rain can travel far inland. The upside? These storms usually come with enough advanced warning to prepare. Here's how to prepare:

- Board up windows and clear outdoor debris.
- Create an evacuation plan for tenants.
- Assign specific storm prep duties to staff.
- Secure equipment and outline safe return procedures.

Communication makes a difference. Provide timely updates and keep tenant contact info current in case of outages or evacuations.

TORNADOES

Tornadoes can strike with little warning and leave a trail of destruction. Even if your property isn't in "Tornado Alley," readiness matters. Consider this prep:

- Install or identify a tornado shelter on site.
- Reinforce windows, doors and roofing materials.
- Share an emergency plan with tenants.
- Encourage use of weather-alert apps.
- Secure outdoor items that could become projectiles.
- Conduct regular property inspections.
- Recommend tenants prepare emergency kits.
- Review your insurance coverage.

Your tenants' safety depends on more than just a strong building; it depends on preparation and awareness.

BLIZZARDS

Winter storms bring freezing temperatures, heavy snow and ice, posing unique risks to both property and people. Prepare as follows:

- Winterize plumbing and seal drafts.
- Test heating systems before winter hits.
- Set a snow removal plan (walkways, parking lots, driveways).
- Provide safe emergency heating options.
- Inspect roofs for snow buildup and ice dams.
- Stock emergency supplies like salt and shovels.
- Create vehicle parking policies for winter storms.

Proactive maintenance and planning help prevent burst pipes, tenant injuries and expensive repairs.

Continued on page 27 "Weather"

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Nevada Asset Preservation
& Management
Las Vegas, NV

Genaro Cruz
Coldwell Banker
Premier Realty
Las Vegas, NV

Molly Hamrick
Coldwell Banker
Premier Realty
Las Vegas, NV

Lisa Kay Lucas
Nevada Asset Preservation
& Management
Las Vegas, NV

Brittany Wescott
Chase International
Property Management
Reno, NV

Andrew Wulf
Dickson Realty Inc.
Reno, NV

NEW JERSEY

Marisue R. Henry
Better Property
Management, LLC
Vineland, NJ

Perry Mears
Better Property
Management, LLC
Vineland, NJ

NEW MEXICO

Leland Titus
NM Property
Management LLC
Santa Fe, NM

NORTH CAROLINA

Marina Cashion
TradeMark Residential
Raleigh, NC

Daniel Gretsche
Sound Mind Realty
Garner, NC

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Management Wilmington
Wilmington, NC

Summer Hunt-Goldstein
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Aaron Sall
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August 2025**

Professional Development Committee meeting

Amber Rice, RMP®
First Class Realty Inc., CRPM®
Cypress, Texas

Janette Hampton, RMP®
On The Move Realty/Texan PM
Weatherford, Texas

Terra McFetridge, RMP®
Quality Management
Nampa, Idaho

Sarah Hazen, RMP®
Quality Management
Nampa, Idaho

**The Professional Development Committee now
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- Please submit your packet by the **15th of each month** to be approved.

***There is a new upload system available to submit your designation / certification documents. To receive instructions to upload your documents to the new upload system, please email: designationinfo@narpm.org

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Many of you have already started the designation process, and some of you have all the necessary items to complete your designation. You just have to send them in. What's stopping you?



RMP® Candidate **Taylor Laurence** is the Vice President of Operations at Realvest, where she has helped build and refine company operations from the ground up. With years of hands-on property management experience and a background in business and finance, Taylor specializes in creating streamlined systems that support both property owners and tenants. She is passionate about sharing her knowledge to help others succeed in the industry.

A day in the life of a property manager

No two days in property management look the same. Between days putting out proverbial fires and full days at the computer contract-writing, there's little room for routine. But like everyone, we do what we can to take back control of our days, prevent the "fires" where we can and make it home before dinner. That being said, come spend a day with me at Realvest Property Management.

6 A.M.

Before the workday even starts, I have to move my body. It helps to get the juices flowing and get my mind in the right place. Sometimes it's just a long walk at the park. This morning, it was an indoor cycling class.

7 A.M.

Coffee in hand, I do a quick get-ready, make breakfast, and get the animals squared away for the day. Before I leave the house, I do a scan of my emails to make sure I'm not walking into any emergencies.

8 A.M.

I've made it to the office. First things first, check emails. I like to start my day getting my inbox to zero. This is also the time to return any non-emergency calls that came in after hours. We have an admin who handles most company calls, but any that came into my direct extension are my responsibility. Sometimes this part of my day takes 10 minutes, sometimes it takes an hour. Today, it was on the longer side as we near the end of the month with questions about move-ins and move-outs.

9 A.M.

With everyone tended to, I'm on my way out to a vacant post-move-out property walkthrough. I expect to spend about an hour and a half to two hours on these, because our security deposit disposition depends on the thoroughness of this report. I'm checking for cleanliness, damages, unreported maintenance issues, changed air filters (you wouldn't believe how many move-outs we do where all of

the air filters for the year are left unused), proper landscaping and lawn maintenance, and no missing items (yes, people have taken cabinet handles with them). I'm taking both pictures and videos and making notes of any work that will need to be done to get it rent-ready.

11 A.M.

I'm back at the office prepping for an owner meeting. We've talked on the phone a couple times, and they seem excited to work with us, but we're having one last in-person meeting before they sign a contract with us. This will allow us both to put faces to names and give them the opportunity to ask any final burning questions.

11:15 A.M.

Taking a minute here to eat a quick lunch. I tend to snack throughout the day, but I try to take some time in the middle of the day to eat uninterrupted.

11:45 A.M.

It's time to prep the conference room: furniture where it should be, no junk lying around, start the coffee pot, pick up any trash. Our conference room was designed to feel like a living space. Our team spends a lot of collaborative time in there, so sometimes it needs a little tidying before outside people come in.

NOON

Owner meeting time! We talk about how maintenance is handled, when and how they can expect their distributions, and what is included on our tenant selection criteria. By the end of the meeting, they are feeling confident in their decision and fill out our owner intake form.

12:30 P.M.

Now that I have a completed owner intake form, I can get the management contract written up. I make sure each part of their contract is tailored to them.

Continued on next page

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Once it is ready to go, I send it off for electronic signatures and cross my fingers.

1 P.M.

I got a call mid-contract about air-conditioning that is not working. Living in Texas, this is a much bigger deal than it might be in other parts of the country. One wrong move in this situation and you've lost your tenants' trust forever. I create a work order to send off and give the vendor a call to let them know I sent over an urgent request. After talking with the vendor, I give the tenant another call to follow up and let them know someone should be out to help them by the end of the day.

1:30 P.M.

As I mentioned, nearing the end of the month means move-ins and move-outs. I'm spending some time here following up with any tenants moving out to remind them about final expectations and how to hand off keys. Tenants moving in are getting reminders about utilities, first month's rent, and how move-in day will work. I'm scheduling time on my calendar over the next couple days to complete move-in walkthroughs to document the condition of the properties prior to new tenants moving in.

2:30 P.M.

It's time for my second inbox zero of the day. I'm working through any emails that came in since this morning. Checking my email twice a day gave me a lot of freedom in not being controlled by my email. I check it once in the morning and once in the evening. Everyone gets a response within a matter of hours, and I get my time back.

3 P.M.

I'm taking a few minutes to clean up my desk and my office before I head out for the day. Being able to start the next day with a clean office makes a huge difference in mindset. I'm heading home to reset and recharge before evening activities.

3:30 P.M.

I like to take a quick 20-minute walk in the afternoon to break up the day. This doesn't always work in the heat of the summer, but today it's perfect walking weather. I make a quick loop around the park next to my house just to breathe in some fresh air and reset my mind and body. In a high-demand job with a lot of unpredictability, taking time for self-care is imperative. Going too many days without small moments like this is a really good way to meet my old friend, Burnout.



4:30 P.M.

After I freshen up, I'm packing snacks and water to head out for a couple mid-lease walkthroughs. These typically happen in the evenings or on weekends for those tenants who work 9-5 jobs and can't be home to meet me during the workday. I could easily do this walkthrough without them present, but I like to take the opportunity to show face with them and reestablish rapport. Even something as small as helping them figure out how to reset a GFCI in person reminds them that I am not their enemy.

6 P.M.

I'm back home and ready for some R&R, but I'm going to take a few minutes to set up Tomorrow Taylor for success. I review my calendar and set priorities for the day. As long as I know what absolutely needs to happen tomorrow, I can plan around the rest of the noise.

Property management rarely starts and ends at the same time every day. This day didn't have too many unexpected interruptions or emergencies, but that's no indication of what tomorrow might hold. We can be somewhat prepared depending on the season and the weather, but some issues come when and where you least expect them.

We as property managers have specific survival skills that carry us from day to day: adaptability and people skills. Each day could include 100 small things or a few big ones, but the common threads amongst them all are problem-solving, relationship-building, and protecting properties. A day in the life of a property manager isn't about the hours you work; it's about the impact you make in each interaction. 🏠

Continued from page 9 "AI"

- Measurable impact (time saved, efficiencies gained, or new opportunities unlocked)

This not only gives you a broader perspective but also ensures team buy-in for any tool you adopt.

BEWARE OF AI PROMISES THAT CAN'T BE KEPT

When a vendor promises that their AI will "completely replace manual work," proceed with caution. AI is powerful, but it's not magic. In property management, clients expect the accountability and judgment that only a human can deliver.

The best AI tools augment your team's expertise, help you make better decisions, and free up time for relationship-building and strategic growth.

The AI Bottom line: AI isn't going away — and it shouldn't. But the smartest property management companies will approach it as an assistant, not a replacement. By evaluating AI tools carefully and involving your team in the decision-making process, you'll avoid overhyped features, protect your reputation, and make sure every technology choice truly supports your business goals. 🏠



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Dustin Dalee is Associate Director at Yardi Systems. Since 2015, Dustin has been helping property managers streamline their operations with Yardi's cloud-based software solutions. Working directly with real estate companies, he played a key role in the nationwide adoption of Yardi Breeze, an all-in-one platform now utilized by over 9,000 businesses. Dustin excels in helping clients identify and optimize solutions for accounting, operations, marketing, leasing and fraud prevention.

We had fraud prevention in the bag. Then new AI tools changed everything.

We thought we knew pretty much everything there was to know about rental fraud prevention. Then somewhere around 2022, with the rise of ChatGPT and generative artificial intelligence (AI), everything we thought we knew about technology changed — fast!

We quickly realized that AI would offer an incredible opportunity for fraud prevention, but it would also give fraudsters an opportunity to enhance their illicit tactics.

So, yes, the real estate industry is currently at war with rental fraud. Luckily, fraud prevention tech is more powerful and develops faster than would-be fraud perpetrators can keep up with.

There's one thing you need to know above everything else: Fraudulent rental applications are no longer the exception in property management. Unfortunately, they've become an everyday reality.

A recent national survey found that 93% of property managers report seeing application fraud. The remaining 7% may be lucky, or more likely, they're missing the signs.

The data confirms what many property managers already suspect: Fraud is widespread, persistent and more sophisticated by the day. In fact, at least 10% of applicants submit fake or altered documents. In some markets, that number is as high as 20%.

Some applicants engage in what's called first-party fraud: using their own identity while submitting photoshopped pay stubs or edited bank statements to inflate income or falsify employment. Others engage in third-party fraud, stealing someone else's identity to pass screenings. A more advanced version, known as synthetic fraud, blends details from multiple real people to create entirely new identities.

This is a lot for property managers to keep up with. What's worse, these tactics aren't limited to isolated cases. They often increase when new properties open

or when single-family rentals come online.

These are situations that fraudsters see as opportunities. They don't even need to turn to the dark web for guidance. Instructions and resources are openly shared in public forums like Reddit, where people actively trade tips about which operators are least likely to detect fraudulent applications.

Both small and large property managers are at risk. However, as usual, it's the smaller operators who often don't have fraud-prevention tools in place that can keep up with today's fraudsters. Their teams are more likely to rely on manual reviews, gut instinct or "the eye test" to spot fake documents. That's no longer enough. With increasingly advanced editing tools available to the public, even the most

experienced leasing agent can be fooled by fraudulent documents. The only effective solution is to adopt technology that can do what the human eye cannot.

Let's get to the good news, because there's plenty of it. Today's technology is up to the task. And it's available to real estate companies of all sizes. Tools that use

computer vision and artificial intelligence can confirm government-issued IDs and verify them against live selfies from the applicant.

These verifications can take place before a showing or during the application process, depending on the workflow that works best for the property. This allows property managers to confirm that the ID is real and that the person presenting it is the rightful owner.

Income verification has also seen major improvements thanks to automation and AI. Rather than relying solely on uploaded pay stubs, which are easy to fabricate, property managers can now access payroll databases that verify income directly. These databases can provide real-time confirmation of employer-reported income.

A recent national survey found that 93% of property managers report seeing application fraud. The remaining 7% may be lucky, or more likely, they're missing the signs.

Continued on page 23 "Fraud"



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Jordan Coleman is a loan officer at Live Oak Bank, specializing in financing for property management. She brings over seven years of experience in the financial services industry, including a strong background in supporting small businesses across diverse sectors. Visit <https://www.liveoak.bank/business-loans/property-management/> or email jordan.coleman@liveoak.bank.

The basics of business purchase agreement when buying a residential property management business

During the sale of a property management business, both the seller and buyer must follow a certain legal process. After signing a letter of intent and completing due diligence, a business purchase agreement marks the official start of the legally binding transaction of a property management business. This agreement requires the buyer to purchase the business according to the terms and price outlined in the agreement. These documents can be lengthy and full of legalese, which is why an experienced attorney should create the purchase agreement.

Purchase agreements are complex but typically have several standard sections. The biggest takeaway on purchase agreements is this: While it's ideal to let an attorney handle the terms and conditions, it's not a bad idea to have a general understanding of each section, as we've outlined below. Both parties should understand what they're signing, so leverage your professional team to help you translate some of the legal jargon and technical language.

Parties: This section appears at the beginning of the purchase agreement and lists the legal names of the seller and buyer, as well as their contact information.

Description of business: All aspects of the residential property management business are outlined here, including the location, the services of the business, the business entity, management systems and structure, financial summary, and overview of target tenants and owners. This section also includes a statement verifying the seller's legal right to authorize the sale as well as additional legal representations and warranties.

Sale: It's critical to define the type of sale, along with assets included and excluded from the sale in this section. Potential assets included with a property management business purchase agreement could be tenant and owner databases, active leases, security deposits held, and goodwill. Potential assets excluded could be cash, company vehicles, real estate and more. This section of the business purchase agreement will also have the transfer of management responsibilities, with the seller's "Agreement to Sell" and the buyer's "Agreement to Buy."

Covenants: This section of the business

purchase agreement outlines the provisions that the seller is responsible for covering before and after the closing. This includes obligations related to the property management portfolio such as tax liabilities, loan obligations, third-party fees, transferring employee benefit plans and employee salaries. This is also where buyer and seller agreements can be listed, including protective clauses like non-compete, confidentiality, intellectual property, non-solicit and indemnification agreements.

Transition: After the transaction closes, both buyer and seller need a solid understanding of who's responsible for what, including the seller's role in the property management business after the sale (if any), who's on the hook for training new employees and who will be notifying owners and tenants that the sale has transpired.

Participation or absence of brokers: If third-party brokers were used in the transaction for the residential property management business, this section of the business purchase agreement covers the legal names and contact info of those facilitators, as well as the party responsible for paying the broker.

Closing: This section of the business purchase agreement is usually straightforward, as it covers the logistics, date and time of closing. It also addresses the transfer of management agreements and client accounts, and clearly states what money will be paid upon closing.

Appendices: Any number of additional documents can be attached to this section of the business purchase agreement, including the letter of intent, financial statements, valuations, buyer/seller resumes, marketing plans and vendor agreements.

While this summary of the fundamental sections of a purchase agreement covers the basics, it is not the complete list of the process. Both buyers and sellers should be aware of the full scope and the importance of having a solid team in place throughout the transaction cannot be overstated. An attorney, plus an accountant and a broker (if applicable) will be key players in not only understanding the purchase agreement but making any necessary negotiations. 🏠

That's Regional
Vice President



NARPM® Atlantic Regional Vice President **Steve Pardon, MPM® RMP®**, is Broker/Owner of JMAX Property Management in Salem, Virginia, and Master Property Manager designation candidate. JMAX manages around 400 single-family residential and multi-family residential in the Roanoke Valley. Steve joined NARPM® in 2012 and has served at the state level and in governmental affairs, most recently as Vice Chair of the PAC Trustees.

The RVP Bulletin: Do you understand NARPM®?

As I look back now it's kind of funny that I ended up serving on the NARPM® Board as a Regional Vice President (RVP), where the primary job was assisting local Chapters. Why? Because until my travels took me out to do Chapter visits, I had never been to a local NARPM® Chapter meeting in my life!

In 2020 I was "volun-told" to become the President of the Virginia State Chapter of NARPM®. As I was thrust into this role and met with my RVP, I can remember doing a lot of complaining. I wanted to know why National wasn't helping me more. Why weren't they telling me exactly what to do and how to do it? Being 100% honest with myself, I was a lousy Chapter President.

The only thing that covered my dismal performance was a little thing in 2020 called COVID. A global health crisis does a lot to cover a leader's inability to do what needs doing to make a Chapter thrive.

I was not the first to act the way I did as a leader, and I wasn't the last. Part of this behavior, I believe, stems from a complete misunderstanding of NARPM®'s organizational structure.

NARPM® is an organization made up of Members, some of whom also volunteer to be leaders. The organization hires a management company named Organization Management Group (OMG) to act as the organization's staff, run the day-to-day business operations, and keep consistency/organizational memory as volunteers come and go over time.

Sound familiar? It's a lot like the relationship at your company between you and your property owners. They own the investment but hire you to

do all the work and be the face to tenants and the decision maker for the daily ins and outs of their portfolio. In return, you get paid a fee. That's how it is between NARPM® and OMG.

Many Chapter leaders deal with the "face" of NARPM® (folks like Troy, Rebecca, Tyler, Victoria, Chere, Shannon, etc., who work for OMG) because they get emails and Chapter support from them as well as (at times) get pressed to fulfill requirements

NARPM® requires to keep their local Chapter compliant.

That relationship, I believe, is what leads to the misconception that local Chapters are the responsibility of NARPM®.

What most Chapter leaders and Members do not realize is that all NARPM® Chapters are their own corporations. They are not owned by NARPM®. They are not run by NARPM®. NARPM® provides each of these independent corporations a charter which, in exchange for abiding by the organization's bylaws

and following compliance guidelines, enables the independent corporations to use the NARPM® name and provides access to training and resources.

It's not the national organization that is responsible for a local Chapter's success or failure. Due to my own previous failures as a leader, I feel I'm qualified to preach on the topic without hypocrisy. It is each Chapter's elected leadership and member base that makes the Chapter thrive or die. Each Chapter is responsible for their budget, legal standing within their state, and for their own growth or decline.

It is not practical or reasonable to assume any of

“NARPM® wants all Chapters to thrive because more active local Members ultimately means more National Members and a bigger presence to do the important work of increasing professionalism and best practices for the industry as a whole.”

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that is within a national organization's control.

That does not mean that National is not here to help. NARPM® wants all Chapters to thrive because more active local Members ultimately means more National Members and a bigger presence to do the important work of increasing professionalism and best practices for the industry as a whole.

With that in mind this year the NARPM®'s National Board of Directors passed a motion to pay Convention registration and lodging expenses for all incoming 2026 Chapter Presidents. In my opinion, there is no better way than attending a National event to ignite one's fire to be more active in NARPM®.

The more leaders engage with one another in this setting, the more time spent drinking the NARPM® Kool-Aid, and the more likely it is that these leaders will head back to their local Chapters with a renewed fire to spread the gospel of NARPM® and make their Chapters the best they can be in 2026.

That is the thought behind this year's initiative to get every 2026 Chapter President to National Convention.

What will you do when your Chapter leader comes back fired up and ready to go? Will you volunteer? Will you become more active in your local Chapter? Or will you sit there and wonder why your local Chapter isn't doing more for you?

The tools and resources are there for all to use, but NARPM® can't do it for you. Your Chapter's success or failure rests solely on what your membership chooses to do with the resources provided to them. 🏠

Continued from page 19 "Fraud"

If that source doesn't yield a result, platforms can pivot to other sources, such as ADP payroll data or open banking connections. These allow applicants to securely link their bank accounts, adding another layer of verification.

Not every tool catches every case, but when these methods are used together, they dramatically increase the likelihood of detecting fraud. All of this happens in the background with minimal applicant effort. There's no friction for honest renters and no extra work for leasing teams.

Comprehensive fraud prevention systems that combine ID verification, income validation and real-time tenant screening are the best defense. These platforms not only improve security but also streamline leasing. They integrate directly with property management software, providing immediate, trustworthy results that help staff make better decisions faster.

When automation removes the guesswork, property managers can focus on what they do best while knowing that the fraud risk is being addressed in the background.

The rise of AI has created both a challenge and an opportunity in the rental housing industry. On one hand, it's made fraud more sophisticated. On the other, it has given us the tools to fight back more effectively than ever before. The property managers who embrace new technology and adapt to the changing landscape will be the ones best positioned to protect their portfolios and maintain long-term stability.

Fraud is here, but with the right tools, it will never make it one step in the door.

For more information and resources on fraud prevention, check out the NARPM® Tech Committee's April webinar, "How Tech is Beating New Fraud Tactics - Scammers Playbook," available in the NARPM® webinar archive behind Members-Only at NARPM.org. 🏠

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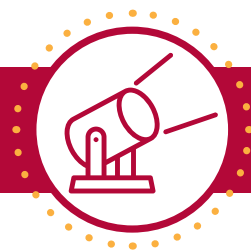


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CHAPTER Spotlight

GET TO KNOW THE EXCELLENT NARPM® CHAPTERS ACROSS THE UNITED STATES



Randy Huntley is founder and President of Property Management Advisors in Tysons Corner, Virginia. He has been managing Northern Virginia properties for over 35 years. A 30-year veteran of the U.S. Marine Corps and U.S. Army, he has been married to Sue for 47 years and has four married children and eleven grandchildren. Randy has been an enthusiastic Member of NARPM® for over 15 years and has twice served as President of NARPM®'s Northern Virginia Chapter.

Quick questions and short answers for busy property managers

What's the difference between relationship selling and transactional selling? I'm a transactional person who makes a good living, but I secretly wish that I was relational. Relational property managers make a fortune.

As a "transactional" I primarily focus on the goal, the finish line, and when I finish, I begin looking toward the next one. Short-term rules. Immediate results. One and done. No follow-up, no follow-through, no relationship — no future referrals, no repeat business, no real growth.

Here's wishing I was a "relational," a competent and caring property manager who is always developing and deepening relationships, showing that I really appreciate the client, the person, and truly covet their loyalty. I would love to make a fortune! Developing deeper relationships lead to increased trust, familiarity and profits! A relational property manager can easily calculate the lifetime value of each client.

Who cares? When I find myself in roundtable discussions regarding best practices, one subject that frequently surfaces is sending out surveys. You've seen them: "On a scale of 1-5, 1 being the worst and 5 being the best..."

I challenge this system because a tenant will rarely take the time to answer, much less answer truthfully and thoughtfully. Tenants become your best friends if you never screw them over, decide against them or forget about the repair request.

However, you cross them, and lawyers are contacted, lease cancellations are mentioned, and worst of all, Google/Yelp reviews are threatened. Why not contact a tenant directly and ask the questions over the phone?

For a recent move-in, how about asking how those first few days have been, how was your move-in experience, are there any points where the property

could improve their process? How much could you learn after a repair-call follow-up call? Tenants want to know that they've been heard and respected, and it doesn't hurt to hear the truth, either! Imagine a tenant who actually appreciates the "check-in"!

What is the power of a personal note? Let's see. There's texting, emailing, flyers, drips, postcards, even the occasional awkward call, but none of these methods compare to the power of a handwritten personal note.

A personal note shows the receiver that you care about them — that you honored them with your time and postage. A few reasons to write include congratulatory, sympathy, warm wishes, encouragement, scheduling follow-up, thank you, apology and so many others. The power you receive in return is amazing!

There is no feeling like someone thanking you for writing to them, and the best thing is this: You're always guaranteed that it will get read! Who would you even consider writing to? How about tenants, landlords, vendors, referring agents, brokers, HOA/condo officials, janitors, admins, other property managers, teachers, mentors, NARPM® peeps, and this list goes on and on!

A personal thought: Like a lot of people, I check out Facebook for property management-related topics. One topic in particular confounds me, however. Inevitably, someone will ask which property-management software is the best.

Typically, a list of favorites emerges. However, cue the long knives, because the critiques show up even more. Our NARPM® vendor partners pay thousands toward our venues, room rentals, parties, food, advertising and services, year after year. They are our life's blood, and NARPM® cannot survive without them. So, how about taking it easy on the critiques? 🍷

...But none of these methods compare to the power of a handwritten personal note. A personal note shows the receiver that you care about them — that you honored them with your time and postage.



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Who do I know that you should know?

Ask any property manager what they wish they had more of, and the answer is always time. A strong network gives some of it back. The right contact can turn an all-day headache into a quick call and a solved problem. But networking isn't just something you do once in a while at a trade show or over coffee. It's ultimately a lifestyle choice, not an event to attend.

Quality "networking" starts with the commitment to value building without self-gain as a goal in any immediate sense. It starts with listening, connecting, and helping others in ways that create trust. It's about building a "team" outside of your literal team, and the only way to do this is to first be a valuable team member for others. Networking done right is simply adopting a "lifting-all-boats" way of interacting.

That's why the most powerful networking question isn't, "What can I get?", but "Who do I know that you should know?" Asking it shifts the focus from yourself to someone else and turns contacts into connections that matter. Instead of treating networking as a stack of cards you'll use someday, you begin creating value immediately.

LISTENING AND CONNECTING

The ability to connect people starts with listening.

Too many conversations skim the surface. People exchange pleasantries, talk about themselves, and move on. When you listen closely, you catch signals others miss.

An owner may casually mention being nervous about lease compliance. Another manager might vent about unreliable maintenance help. A contractor may share frustration over slow payments. Each comment holds a chance to help, but only if you are paying attention.

This kind of listening requires empathy and curiosity. What is the real issue behind someone's words? Curiosity leads you to ask questions that bring those issues into the open. Combine that with empathy, and you are in a position to make a connection that directly addresses their need.

Introduce a reliable HVAC contractor to another manager, and both will remember your help. The same is true when you connect a colleague with a dependable electrician, a vendor with commercial opportunities, or an owner with an attorney who understands tenant law. These moments of connection solve real problems for others, and they strengthen your reputation as someone who brings solutions.

PROTECTING YOUR REPUTATION

Of course, not every introduction is worth making. In property management, your credibility is tied to the quality of the people you recommend. A poor referral can damage your reputation as quickly as a good one can strengthen it.

That is why it matters to vet the people you connect. Know whether a contractor is licensed and insured. Pay attention to whether they follow through and whether they have performed well for you. Sometimes the best answer is, "I don't have someone I can recommend with confidence right now." It is always better to wait than to pass along a name that disappoints.

Everyone remembers a referral that went wrong. Recommend a roofer who cuts corners, and you'll

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hear about it from the owner long before you get credit for the ten good referrals you made last month. But when your introductions consistently lead to good outcomes, people start to trust your judgment. Over time, that trust compounds, and your role as a connector becomes even more valuable.

FROM ISOLATION TO SUPPORT

Managers who lack these kinds of connections end up paying for it in different ways. Some spend more on emergencies because they cannot call on priority vendors. Others waste hours tracking down help instead of focusing on higher-value work. Many simply burn out from trying to solve every problem themselves.

Those costs show up everywhere. Owners notice when emergencies take longer and cost more. Tenants notice when issues linger. Managers notice too, often in the form of 2 a.m. phone calls that could have been avoided.

Managers with strong networks have a safety net. They know who to call and trust that those people will respond. Who do you call when the water heater bursts on a Saturday night? If you can answer that without hesitation, you already understand the value of a strong network.

That safety net includes other property managers, not just vendors. The colleague who warns you about new regulations, talks you through a difficult eviction, or shares how they cut maintenance costs saves you from learning everything the hard way. Property managers face the same problems, just not at the same time. Those peer connections often prevent emergencies from happening.

This is why networking must be more than an occasional activity. The managers who treat it as a lifestyle build reliable support systems that save money, reduce stress, and keep them from standing alone in a crisis. Mutual value building turns connections into long-term support.

Here's a challenge: In your next conversations with property managers, owners or vendors, ask yourself: Who do I know that you should know?

Every time you make that introduction, you're strengthening trust. And in this business, trust compounds. It becomes the reputation that follows you, the credibility that earns you opportunities, and the support system that makes the hard days easier. 🏠

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responses, intuitive apps, and 24/7 digital accessibility. Human interaction is often the backup plan rather than the first choice.

GENERATION ALPHA (2013 AND LATER) (FUTURE CLIENTS!)

Expectations: For them, AI will simply be "the way things are." They'll expect personalization, predictive service, and automation as the default.

In property management: By the time they're renting or buying, self-service and automation may be standard — and they may find human-only processes frustrating or outdated.

FINDING THE RIGHT BALANCE

For property management companies, the challenge is striking a balance between the personal and the automated. Should we choose one standard communication method for everyone? Or should we adapt, offering multiple channels so each client engages in the way they prefer?

Vendors are already working to accelerate AI adoption in our industry, introducing AI receptionists, automated task management, maintenance troubleshooting and coordination systems. These tools have the potential to free up staff from repetitive work, allowing teams to focus on what matters most: delivering value and building relationships.

LOOKING AHEAD

AI will continue to grow, evolve and streamline how we work. But while it can handle routine tasks, it cannot replace the trust, empathy and connection that come from real human interaction.

The future of property management may not be about choosing between people and technology. It may be about learning how to let them work together. The real question is: How do we, as an industry, decide what should remain human, and what we are comfortable handing over to AI? 🏠



Amy Hanson, MPM® RMP®
NARPM® President

Continued from page 11 "Weather"

GENERAL BEST PRACTICES FOR ANY WEATHER EVENT

No matter the storm, these strategies will help limit damage and speed up recovery:

- Keep detailed photo records of your property for insurance.
- Relocate or protect equipment vulnerable to flooding.
- Seal cracks and use flood-resistant materials below the Design Flood Elevation (DFE).
- Install backwater plugs and waterproof covers for vents.
- Replace ground-floor doors with flood-rated options.
- Keep elevator controls above the DFE.
- Anchor rooftop equipment and check for rust or corrosion regularly.

Also, stay informed. Monitor forecasts and communicate clearly

with residents, especially those with medical needs or mobility concerns.

LIMITING DAMAGE COSTS

You can't eliminate risk, but you can reduce exposure. Weather-resistant upgrades and emergency planning go a long way. So does proper insurance coverage. Flood insurance, in particular, is crucial in high-risk areas, and not all standard policies include it.

When you combine strategic preparation with clear communication, you help protect both your investment and your community. Storms may be unpredictable, but your response doesn't have to be. 🏠

~~Pipe's leaking, Create
work order, Triage the
issue, Miss details,
Assign tech, Call the
resident, Schedule the
job, The water's been
running, Three units
now damaged.~~

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Matt Baird is Chief Technology Officer for AppFolio. He joined AppFolio in 2022 as Senior Vice President, Engineering, leading the software development team in driving innovation at scale, enabling the rapid delivery of secure, high-performing software.

Why agentic operations are your next strategic advantage

In property management, the volume and complexity of daily tasks have outpaced traditional software. Teams spend most of their day chasing work orders, responding to residents and updating reports, leaving little bandwidth for retention, owner growth, or NOI improvement. A core strategic shift is needed to manage operations at scale and drive real performance.

BREAKING THE CENTRALIZATION CEILING

For the past decade, centralization has been the go-to strategy for scaling property management operations. However, this model has its drawbacks. Centralization optimizes human workflows but doesn't solve the core problem of work overload. It focuses on optimization while preventing us from questioning whether the process should be human-led at all.

Agentic operations are the next big evolutionary step. Powered by AI agents, these systems are self-directed and outcome-oriented. Rather than requiring step-by-step instructions, they can deconstruct complex goals, plan sequences of steps, and autonomously execute those plans.

With AI agents, you're no longer limited to the precise prompts or specific questions required by first-generation generative AI chatbots. Traditional AI might answer, "What is the occupancy at this property?" Agentic AI goes further, "How do we increase occupancy across our entire portfolio in Dallas?"

It can analyze vacant units, compare local rent comps, identify which properties are lagging, recommend a targeted marketing campaign, and even draft renewal offers and prospect outreach emails ready for your approval. Instead of just answering, it helps your team act.

Agentic AI breaks down big questions like these into smaller steps, making complex problems solvable through a combination of AI and human effort. With those steps, the entire organization has clear direction on how to move forward, with the agent available to contextualize information, answer questions, and responsively initiate actions.

ADDRESSING COMPLEX PROBLEMS

Consider a scenario that shows the full extent of what agentic operations can achieve. Imagine a

resident sends an email to their property manager with a series of questions: "My faucet is leaking. Also, I wanted to know if I can get a discount on my rent if I renew early, and what is the pet policy?" Traditional AI will alert the property manager that a prospective resident has questions and prompt them to respond.

Agentic AI can break down the email into its component questions, addressing each of them directly or escalating them to the right people as needed.

For example, it could self-sufficiently prioritize the leaky faucet request, create a work order, and schedule a maintenance visit based on factors like technician availability and resident preference.

For the rent discount and early renewal inquiry, an AI agent could access the resident's contract and lease information from a unified data platform, proactively draft a personalized renewal offer, surface the plan and offer to the property manager for review, and send the offer to the resident once the property manager approves it.

Finally, the agent could review the current, manager-approved pet policy and provide that information directly to the resident, reducing back-and-forth without pulling the property manager into routine inquiries.

What sets these agents apart is their ability to go beyond simple task automation. They interpret complex requests and act on them, always with a property manager in the loop to ensure compliance, accuracy and alignment with owner goals. Adoption isn't without challenges, especially around data integration and fair housing compliance, but the payoff is clear: fewer missed opportunities and faster execution. This empowers property managers to focus on the aspects of their work where human touch really matters.

The goal of agentic operations isn't to replace centralized models, but to enhance them by moving the industry beyond simple efficiency gains toward strategic effectiveness and impactful performance.

Agentic operations reduce repetitive workload so teams can manage more doors per employee without additional headcount. This shift drives net operating income by lowering per-door costs, boosting resident satisfaction with faster service, and freeing managers to focus on growth and owner trust. 🏠

Maximize Revenue and Trust Account Compliance

Our financial solutions were built with you in mind. Our integration with property management software and competitive Earnings Credit Rate program that offsets your banking fees and third-party invoices allow you to focus on **your management company**, not your banking.

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Michael Francis
Rollingwood Management
Broker Owner



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