

The Confidence Game: How trust translates into profits

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for our property
management business

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property management
business

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dread: mastering difficult
discussions



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

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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.

The *Residential Resource* is published monthly, with occasional combined issues. Submit articles by email as a Word doc to: publications@narpm.org. You will be advised if accepted and be required to sign NARPM®'s Author, Presenter and/or Creator Warranty and Agreement before your article's publication. Items mailed in for publication cannot be returned. Address changes may be forwarded to NARPM® National. NARPM® reserves the right to edit or refuse all publications for content and selection. Members are encouraged to submit articles for publication. Printed articles help earn members credit toward their designations.

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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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FROM THE DESK OF THE Chief Executive Officer

NARPM® and its Members are sitting on a vein of gold just waiting to be mined. We will develop and perfect a program that will collect and mine data from across our organization to be used to create new tools and resources our Members can use.

NARPM® 2.0: The Future of the Property Management Industry

What is NARPM® 2.0? I know you have been hearing about it. I know you keep seeing communications, articles, e-blasts, videos and more. Let me give you my point of view.

NARPM® 2.0 is more than a name; it's an attitude.

As I settle into my new role, I find myself taking strategic time to reflect on what I can do for you and how I can protect and elevate our association. I researched what other housing and investment associations are doing and met with association leaders and visionaries. I meet with our leading vendor partners, travel to trade shows and conventions, and meet with NARPM leadership regularly.

I hear and see the same thing everywhere I go. Our industry is rapidly changing, and the biggest changes are yet to come. However, those big changes are already on our doorstep. In fact, one foot is already in the door.

Take artificial intelligence (AI) and the changes it has already made to our industry. The use of AI in property management has tripled in just one year. Tripled! However, the uses by our Members are still primarily in its most basic administrative solutions phase – to help write emails or tenant letters, make presentations, and just make our day-to-day office lives easier.

That is barely scratching the surface of how AI will impact our industry, from helping to automate service calls and maintenance all the way to analyzing massive amounts of data at the speed of light to provide you with new ways unknown to grow your business while simultaneously increasing your efficiency standards.

However, a word to the wise: As we step into this bright new future, we must be aware of the challenges, biases and unforeseen issues it can bring. We must maintain the human capacity for critical thinking and provide excellent customer service. Humans wrote AI. Therefore, it will be flawed like humans. We need to keep that in mind when we implement these new tools and resources to ensure

that our Members and their tenants don't become numbers in a dataset.

NARPM® 2.0 will give us the capability to create or shift our initiatives and programs at the same rate of change that is happening in our industry. NARPM® and its Members are sitting on a vein of gold just waiting to be mined. We will develop and perfect a program that will collect and mine data from across our organization to be used to create new tools and resources our Members can use.

We don't need to give this capability to other outsourced entities; this data belongs to all of us in this association. The new tools developed will help draw new Members with diversified portfolios and provide more data in a positive feedback loop that will help reinvent NARPM® into the premier property management industry.

There will be no need to create niche associations; we will be able to do it all.

This is only the beginning of a new dawn for NARPM® and its Members.

However, please know I fully intend to respect the traditions of this organization while we breathe fresh air into the existing structures. We must never forget the past leaders who have brought us this far, and my gratitude will be shown by always seeking out and respecting their input and wisdom.

I look forward to continuing this series of letters to update you on our progress. Please spread the word to other property managers who aren't NARPM® Members. We need everyone on board to make this association the unwavering force it was always meant to be. 📧

Troy Garrett
NARPM® Chief Executive Officer

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Victoria Hecht is the NARPM® Public Relations & Digital Media Director and Residential Resource Editor.

2.0 and go! NARPM® plans today and tomorrow at Strategic Planning 2025

Two days, over two dozen people, countless ideas and a beachfront view to boot. NARPM® Strategic Planning, held in late September at the Virginia Beach oceanfront, brought together 2026 leadership from across the country to develop the association's new two-year roadmap to success. From an icebreaker that tested attendees' artistic prowess to breakout groups to build NARPM®'s guiding plan, leadership vowed that change is "more than words" — it's "alignment, action and the future of NARPM®." Thanks to leadership and staff for your commitment to helping build a strong NARPM® tomorrow! 🏠





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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.

5 tips to increase revenue for our property management business

Residential property management business owners can aim to increase revenue with a well-planned strategy. Identify opportunities to enhance your knowledge, streamline operations and set attainable goals to benefit your bottom line. Here are some actionable tactics to increase revenue for your business.

BECOME A MARKET EXPERT

As a property management business owner, having a deep understanding of your local market is essential - especially when your properties are concentrated in a specific geographic area. Market expertise enables you to make more informed decisions about pricing, marketing and tenant selection. By knowing the rental trends, average occupancy rates and tenant preferences in your area, you can set competitive rental rates that maximize income without driving potential tenants away. It also allows you to allocate your marketing budget more strategically, targeting property owners and tenants who are most likely to convert, improving your return on investment. This level of insight can not only reduce vacancy rates but also helps you attract property owners and tenants who align with your management style and pricing model.

PRICE FOR PROFITABILITY

Improper pricing is a critical issue that can lead to cash flow problems. It's important to remember that pricing isn't just about the rental income from a property; it also involves the cost of providing a service for your customers and tenants.

Determine what your goods and services are costing you and develop your pricing model accordingly. Understanding your operating expenses, vendor fees, insurance and legal fees, etc., will help you ensure that your property management business is profitable.

DRIVE BUSINESS METRICS

Identifying essential business metrics and understanding how to influence them puts you in the driver's seat when responding to challenges and opportunities. It can be the difference between a successful property management business and one that struggles with cash flow, tenant retention and growth. EBITDA, or Earnings Before Interest, Taxes,

Depreciation and Amortization, is an excellent way to track and assess the overall financial health of your business.

Establishing your EBITDA targets for the upcoming year can help determine your business's required revenue and expense structure. This can help you analyze if your current fee structure is sufficient. By combining your EBITDA goals with the number of doors you manage, you can identify if you need to adjust your management fees or increase your portfolio size.

When budgeting for expenses, set limits for each category. This includes marketing for a new tenant base, software and technology costs, employee salaries and fixed costs. These limits should adjust based on your portfolio size but should correlate with some key metric, such as your tenant turnover rate.

INVEST IN YOUR STAFF

Be clear about your expectations. Encourage each staff member to have personal and professional goals and provide them with opportunities to achieve them. Having employees who are empowered and in control of their success can result in more fulfilled employees and a highly profitable property management business.

SET GOALS FOR GROWTH

The first four points are focused on successfully managing what you have. Once you dial these areas in, the next step is setting specific business growth goals. Understanding your business's current cash flow, market and financial health is a prerequisite to property management business growth. Then, when you're ready, expanding your property management business can increase market and revenue share.

As you grow, so does your balance sheet, team and experience.

It's easy to fall into the habit of getting buried in the day-to-day tasks of running a property management business. These tasks matter, but not at the expense of your business's financial health. That is why it's never too late to assess your business and set goals. Set aside a few hours a week or at least a day each month to check your progress and reassess your goals. 📈

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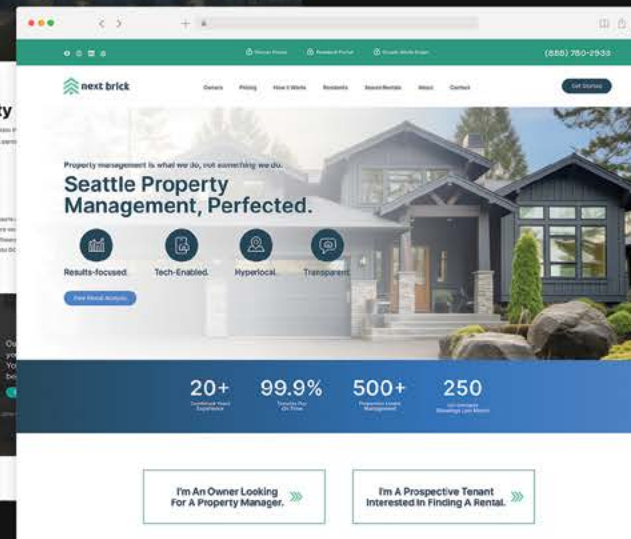
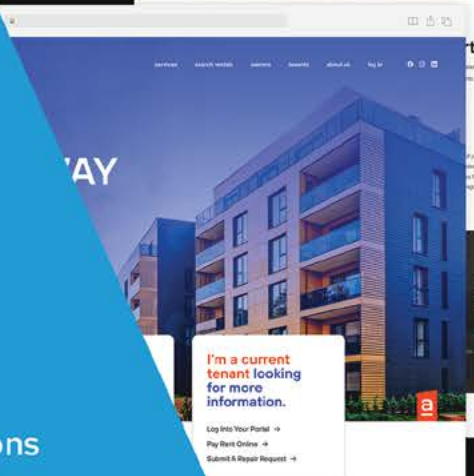
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Kristen Ewen is the Vice President of SEO at Property Manager Websites (PMW), where she has been a key leader since the company's inception 15 years ago. With a deep expertise in search engine optimization, Kristen has played a crucial role in shaping 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@propertymanagerwebsites.com, or visit www.mypmw.com.

The benefits of video creation for property management marketing

In today's digital landscape, standing out as a property management company requires more than just traditional marketing. Video content has become a powerful tool for reaching and engaging potential clients. But why should your company invest time and effort into creating videos? Let's explore the key benefits.

PUTS A FACE BEHIND THE BRAND

In the property management business, relationships are everything. Clients want to know who they're working with and trust the person managing their properties. Videos provide a unique opportunity to put a face behind your brand, allowing potential clients to meet you virtually before they step foot in your office. This personal connection helps build trust and familiarity, making clients more likely to choose your services.

INCREASES TIME SPENT ON THE WEBSITE

One of the challenges many websites face is keeping visitors engaged. With so much content

like Google, which can help your site rank higher in search results.

Additionally, video content itself can be optimized with keywords and metadata, further boosting your chances of appearing at the top of search results when potential clients are looking for property management services. With Analytics GA4, videos watched on your website can be tracked and reported on!

PROVIDES CONTENT FOR SOCIAL MEDIA

In today's digital age, social media is a vital platform for reaching your audience. However, consistently producing fresh and engaging content can be a challenge. Videos offer a versatile solution, allowing you to repurpose longer content into shorter clips that are perfect for sharing on social media. Whether it's a quick tip, a property walkthrough, or client testimonials, these videos can help keep your social media channels active and engaging, driving more traffic back to your website and increasing your brand's visibility. Videos can be uploaded to platforms like Facebook, giving them a dedicated tab and

You don't need a big budget—modern smartphones can produce high-quality videos. Enhance audio with a good microphone and use simple editing software for a polished look.

online, attention spans are short. However, video content has proven to be an effective way to capture and hold attention. By embedding videos on your website, you can increase the amount of time visitors spend on your site, providing them with valuable information while signaling to search engines that your content is engaging. This can lead to better user experience and more inquiries from potential clients.

IMPROVES SEO

Search engine optimization (SEO) is crucial for any business looking to increase its online visibility. Videos play a significant role in improving your SEO efforts. When visitors spend more time on your site watching videos, it sends positive signals to search engines

preventing disappearance from the feed. One video can be repurposed into short content for YouTube Shorts, Instagram and TikTok.

LEVERAGE YOUTUBE FOR GROWTH

YouTube is the second-largest search engine, where users seek information and solutions. By consistently uploading valuable content, your property management company can attract subscribers, drive website traffic, and build industry authority.

EASY VIDEO CREATION

You don't need a big budget—modern smartphones can produce high-quality videos. Enhance audio with

Continued on next page

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a good microphone and use simple editing software for a polished look. Add a compelling cover image, a strong description with a website link, and include NAP (name, address, phone) for credibility.

DIFFERENTIATION FROM COMPETITORS

- **Stand out:** In competitive industries, high-quality video content can set your brand apart and give you a unique edge.
- **Professional image:** Well-produced videos can enhance your brand's professionalism and credibility.
- **Increased conversions:** Including videos on key pages can increase conversion rates, as potential clients feel more connected and informed.
- **Trust Building:** Videos can build trust by showing customer testimonials, company culture, or behind-the-scenes content, making visitors more comfortable with your brand.

VIDEO IDEAS FOR CLIENTS

Prioritizing your video content can help maximize its effectiveness. Here are some ideas ranked from most important to least:

1. Introduction/Overview Videos
2. Marketing, Resident Screening, Rent Collection, Maintenance, Accounting, Eviction Protection
3. Rental Criteria or "how to apply online" for prospective renters
4. Owners and Resident Testimonials
5. Property Walkthroughs
6. FAQ Videos
7. Property Management Tips/Tutorials



SHOWCASING YOUR TEAM WITH INTRODUCTION VIDEOS

Your company isn't just a business — it's a group of passionate people who bring unique perspectives and experiences to the table. Why not let your audience get to know the faces behind your brand?

Introducing your team through videos can help build a strong, personal connection with potential clients. It's not just about the services you offer; it's about the people who make those services exceptional. By showcasing your team's expertise and enthusiasm, you enhance your brand's appeal while also boosting your online presence and SEO. Expertise, experience, authoritativeness, trustworthiness, or EEAT, has been increasingly important for website performance over the past few years.

LET TESTIMONIALS SPEAK FOR THEMSELVES

In a world where online reviews can make or break a decision, testimonials are gold. Potential clients often seek out real experiences before choosing a property management company, and

that's where you can shine.

A well-crafted testimonial video can be incredibly persuasive. If your clients are up for it, consider adding a personal touch by filming in one of your managed properties. This gives viewers a real sense of what you do and how you do it. Tools such as Vocal Video are great for directing your clients through a script to make the video testimonial much easier to complete while adding depth and consistency.

SIMPLIFY PROPERTY MANAGEMENT WITH FAQ VIDEOS

Everyone has questions, especially when it comes to property management. By creating FAQ videos, you can address common concerns and provide clear, concise answers that your audience will appreciate.

These videos don't have to be long; even a quick, 1-minute explanation can be incredibly valuable. Think about the questions you frequently see in social media, forums, or your own inbox, and tackle them head-on in a video series.

Got a property that needs a new tenant? Don't just list it—show it off with a video tour! A well-done video tour can bring a property to life, highlighting its best features and creating a welcoming atmosphere that potential tenants can imagine themselves in.

CREATE EDUCATIONAL CONTENT WITH TUTORIALS

YouTube is a go-to platform for people seeking to learn about a wide range of topics, and this extends to real estate. As a property

manager, you can become a go-to resource by creating tutorials that dive into all things property management.

For instance, you could produce a video that shows new rental property owners how to boost their return on investment or simplify local landlord-tenant laws.

UTILIZE SHORT-FORM VIDEO CONTENT

Short-form videos are dominating social media. According to HubSpot, 85% of marketers say short-form videos are the most effective format. Platforms like Instagram Reels and TikTok provide opportunities for quick, engaging content that captures attention fast.

GETTING STARTED

The benefits of video content for your property management company are clear—from building trust with clients to improving your online visibility. With the right tools and a bit of creativity, you can start producing videos that elevate your brand and drive real results. Just like anything, the first time will be the hardest and probably the least successful but will continue to improve with practice and patience.

Don't let the opportunity pass you by. Start creating videos today and watch your property management business thrive in the digital age! 📺

MEMBERSHIP Growth

A WARM WELCOME TO ALL THE NEW MEMBERS WHO JOINED FROM SEPTEMBER 1 – 30, 2025

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Scott P. Brady was born in Worcester, Massachusetts, and graduated from UC Berkeley with a degree in Comparative Literature obtained his MBA from Cal State Fullerton. In 2012, he started Progressive Property Management Inc. and now has over 105 agents and over 1,150 residential properties under management. In 2021, he took the leap into association with Progressive Association Management and has grown this division to 230 associations and 14,000 owners under management. Scott is married to Dr. Deanna Brady and has three children and three grandchildren.

The Confidence Game: How trust translates into profits

“Confidence: the quality or state of being certain.”

Human beings crave confidence. The world is a scary place with threats, real or imagined, seemingly around every corner. We strive to minimize danger, maximize reward and seek safety. Abraham Maslow created a theory that describes a five-tier model of human motivation, starting with basic physiological and safety needs at the bottom and progressing to higher-level needs like love, esteem and self-actualization at the top.

In Maslow’s Hierarchy of Needs, after the physiological needs of man are met, which are the most basic requirements for human survival of food, warmth, sleep, and shelter, the second level is safety. That includes personal safety, financial security, health and protection from harm. We are hard-wired to seek safety, certainty and confidence in our environment.

used car, you had to rely on the owner’s honesty as to the actual condition of the car. The vehicle might have been in a major accident, but the repair company did such a good job that it was impossible to tell. The odometer might say 60,000 miles, but an unscrupulous owner might have manipulated that odometer, and in fact, the automobile had 120,000 miles on it. It may not have been serviced at all in the past five years, and a few issues were lurking under the hood.

Carfax changed all that. Now, for about \$40, a buyer receives a detailed report with the history of the vehicle, including accidents, title issues, service records and other factors that could affect the vehicle’s value, safety, reliability and desirability. The average used car costs nearly \$35,000, but if the Carfax reveals issues related to that car, it might sell for much less. If the Carfax is “clean,” it helps avoid costly surprises and, more importantly, the buyer

Whether buying a cheese grater on Amazon, electronics at Costco or a car at a used car dealer, these companies create confidence before, during and after the “sale.” By instilling confidence at every stage of the transaction, they have created companies worth billions.

Confidence triggers our brain’s reward system, releasing dopamine, which provides an immediate feeling of safety, comfort and satisfaction. Conversely, uncertainty activates the amygdala, which induces stress and anxiety.

Before the internet and the widespread sharing of information, buying a product or service was dicey at best. You may have relied on the recommendations of friends, but for those purchases outside of the expertise of friends, you did not buy with confidence. You may have relied on a brand or franchise, but otherwise, you were at the mercy of the seller or product.

When spending money, particularly on a sizeable purchase, we want confidence that we are being treated fairly. We want to have the expected appropriate value. For many years, when buying a

makes a more confident purchasing decision. The decision-making crap shoot, where trust was the most important currency, has been replaced by facts.

Gather around young people for this example. Before Yelp, if there was a new restaurant in town, you visited it for the first time, wagered your money on a good meal, and if it was terrible, you just never went again to that restaurant. It was trial and error. Now, few are willing to risk their hard-earned money on a meal without checking the reviews, menu and photographs of the food before visiting that restaurant.

Here is a better example: Amazon. Not only are there reviews of millions of products, they show the prices and specs of comparable products. After you order they let you know when your product will be

Continued on next page

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delivered at no additional cost to your home, and even after you receive your gourmet rotary cheese grater, you can return it for free within the first 30 days. You buy with complete confidence.

At Costco, which typically has the lowest prices and the largest quantities, if a price is reduced within 30 days for a product you purchased with confidence that no lower price can be possible, they will credit the difference to your account. They have removed the fear of buying something only to see it at a lower price a few weeks later.

Whether buying a cheese grater on Amazon, electronics at Costco or a car at a used car dealer, these companies create confidence before, during and after the "sale." By instilling confidence at every stage of the transaction, they have created companies worth billions. Does that hold true for property management companies? Do we effectively promise (instill confidence), deliver (execute on that promise) and document (provide social proof) superior customer service? For many companies in our industry, I would say "no."

Most companies make their marketing about "them", they promise to fix a generic problem, try to convince the self-managing property owner they are a "fool" to manage their own investment property, and if they can convince a prospect to become a client, they get the agreement signed and then forget to foster the relationship.

How important is client trust? From "The Trust Premium" by the Forter Group, when prices were equal, nearly 100% of respondents chose the more trustworthy service provider; when a trustworthy provider raised prices, customers were willing to pay up to a 30% premium before considering a switch; and when the untrustworthy provider lowered prices, they had to offer a 23%



discount just to be considered as an alternative.

Companies that instill confidence in their services attract more business, have higher profits and retain their clients longer. As Warren Buffet said, "If you've got the power to raise prices without losing the business to a competitor, you've got a very good business. And if you must have a prayer session before raising the price by a tenth of a cent, then you've got a terrible business. I've been in both, and I know the difference."

How do you create trust and consumer confidence before they become a client of yours? I will let you determine how to deliver and document superior customer service. Without that, no matter

Continued on page 30 "Confidence"

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*Residential Management Professional (RMP®) Candidate **Patrick Hurley** is the founder of PM Broker Group in Tallahassee, Florida, and has almost 20 years of experience in real estate and property management. Reach Patrick at patrick@pmbrokersgroup.com.*

Vacancies and your property management business

If you manage properties, I'm not telling you anything new; vacancies are bad for business.

The national rental vacancy rate is 7%, according to second-quarter 2025 Census data. If your vacancy rate is higher than average, it doesn't just affect your owners. It can affect your ability to grow your portfolio and significantly impact the value of your business when you're ready to list and sell the business.

The offer you'll get to buy your property management company will be based on a multiple of your Seller Discretionary Earnings (SDE) – what a business owner can expect to make operating the business. As we know all too well, our bottom line is directly correlated to rents brought in, and empty units don't drive revenue. Rent isn't like other products or sources of income in other industries, because you can never make up for a lost month of it.

Once it's gone, it's gone. Managing vacancies is essential to the health of your business, so let's look at some tips to help your owners and your bottom line:

- Create strong systems to help your property managers stay on top of tenant cycles.

Property managers have complex jobs. They're juggling current tenants' inquiries, complaints, and maintenance requests. They're taking applications and screening prospective tenants, showing units, and tracking tenants who are moving out or who are behind in their rent. Customer Relationship Management (CRM) systems can help property managers stay on top of all the details and plan for the upcoming turnovers so details aren't missed.

A CRM for property management enables you to track key metrics, including maintenance requests, vacancy rates, and overall property performance. You should also have an incentive program that rewards property managers for reducing turn times and maintaining low vacancies. The highest-performing PM companies have vacancy rates of under 2%, which can translate to a significant increase in your income, depending on the size of your book of business.

- Stay on top of market rental trends. What's going on in your market (or nationally, for that matter) that is impacting housing trends? Are those things pushing prices up or down? Vacancy rates are driven, in part, by pricing, so be proactive in your approach. If your units are staying vacant for longer periods, you might not be competitive in the local market, and you need to adjust.

New properties with more amenities might be eating into your market share, or the demographics of the neighborhood might have changed over time, or something is pressing on consumer confidence. No one looks forward to a conversation with the property owner about lowering rents, but this is something that can save them money by minimizing losses.

Remind owners that their biggest "expense" usually isn't the extra \$50 they complain about on a repair invoice. It's the lost income stemming from delays in necessary price adjustments.

- Monitor your internal trends, especially if you're planning to sell the business within the next three years. Business brokers agree that the worst thing any owner who's planning to retire or sell can do is take their foot off the gas pedal. Buyers look at three years of revenue and financial trends, so if vacancies are trending up and rents are trending down, it will definitely affect your ability to attract buyers and get quality offers.

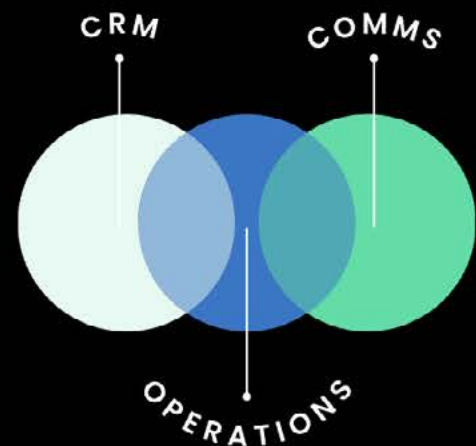
One year of good numbers isn't enough to make up for two previous years of poor performance. That's why staying on top of Key Performance Indicators like vacancies is essential to your current success and your future payoff when you sell.

Of course, neglecting to closely monitor vacancy rates will impact your income and, inevitably, your company's value. Nobody strives to be average. Shoot for less than 7%, and you'll have a business that buyers will pay top dollar for. 🏠

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Pacific and Pacific Islands Regions RVP JJay Jensen, RMP®, is general manager of Mainlander Property Management, CRMC®, in Lake Oswego, Oregon, and has a passion for small business and the processes that make a company successful. In his spare time he enjoys spending time with his family, skiing, woodworking and sports.

The RVP Bulletin: Property management is more than a transaction

Recently, I had an experience that gave me a new perspective on what our residents and clients must sometimes feel.

Last month we had a medical test done for one of our daughters. It was a test for which we were anxiously awaiting the results. Fortunately, we got the results uploaded to our account portal fairly quickly. We then received a note from our doctor's office saying, "We have received the results and will be reviewing them."

That was on a Friday afternoon.

As you may know, it's never a good idea to Google medical terms you know nothing about. Inevitably, the search always gives you the absolute worst-case scenario. So, after a couple of searches, we decided it would be best to wait for our doctor to interpret the results and talk us through them. The weekend passed. Then Monday. Then Tuesday.

It wasn't until Wednesday morning that we received a note from the doctor simply saying, "We are going to need to order further testing," with no explanation of the initial results. I then wrote a fairly direct email to them expressing that we would like to know why more tests are being required and an explanation of the current test results.

That evening, we got a call from the doctor with an update and an explanation of the test. In speaking with the doctor, we were told the tests were inconclusive, so we didn't really have any additional answers than before the test, but just talking to her helped us feel more confident about what's to come.

This whole experience made me think about how it may be for our residents and our clients. Every day, I am sure doctors receive test results for all sorts of things. For them, it is just another test. However, on the patient side, this can be a big deal and a rare thing for us.

Similarly, every day, we receive work orders for all sorts of items. For example, we've replaced over 10 furnaces this year, so it can feel like "just another furnace replacement." However, for our owner, this is a major, unexpected expense — a stressful event that happens maybe once a decade.

The same is true for a lease expiration. As a company, we may have 50+ leases expiring in a single month. It's routine. But for a resident, it creates uncertainty: Will I have to move? How much will my rent increase? For the owner, the questions are just as stressful: If my tenant leaves, what will the turnover cost be? How long will it be vacant? How will I pay the mortgage?

What feels routine for us can be a potentially life-changing event for them. The difference between our routine and their reality is where customer service breaks down and anxiety builds. My experience with the doctor's office taught me that the solution isn't just about providing information, because sometimes we don't know the answer. It's about anticipating needs and helping them through it before their feelings of uncertainty grow.

How can we do this? It comes down to making three principles a core part of our communication strategy.

NARRATE THE PROCESS

Just like my doctor's five-day silence created stress, our silence can do the same. We know the process involved in a furnace replacement or a unit turn, but our clients and residents don't. We need to become narrators, clearly and proactively explaining what happens next.

- Instead of: "We received your maintenance request."
- Try: "We received your request about the furnace. We have assigned it to ABC Heating, and they will contact you within 24 hours to schedule a diagnostic visit. We'll let you know the results as soon as we have them."

This manages expectations and replaces uncertainty with a clear, predictable process.

TRANSLATE YOUR EXPERTISE

We use industry jargon and view problems through a lens of experience. A \$4,000 furnace replacement

Continued on page 31 "RVP"



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Karen Jordan is the Director of Growth at HBR Rentals in Tracy, California, and serves as President-Elect of CALNARPM. She previously served as Secretary on the CALNARPM State Board and has been an active member of the Conference Committee for several years, helping shape the success and expansion of the State Conference. She is also a frequent presenter at NARPM® conferences, sharing practical strategies on leadership, operations and team development. She enjoys traveling with her family, cheering on the 49ers.

CALNARPM State Conference: elevating the experience for California Members

Serving on the CALNARPM Board and Conference Committee has allowed me to see the evolution of our State Conference up close. Over the past few years, the event has grown into one of the premier gatherings for property managers in California, bringing together leaders, vendors, and NARPM® Members from across the state.

One of the most impactful changes we made was reimagining Day Zero. For years, this day included traditional NARPM® educational classes. While valuable, our committee recognized an opportunity to provide more interactive and practical training.

We shifted to hosting guest speakers like Marc Cunningham and Deb Newell, who bring dynamic sessions focused on real-world content. Their training equips attendees with strategies to lead, grow and adapt in today's fast-changing property management environment. This change has proven to be an incredible addition and has elevated the value our conference delivers.

2025 also marked another milestone: a new venue. For many years, Palm Springs served as our conference home.

This year, we made the bold move to Huntington Beach. The oceanfront setting brought fresh energy, new opportunities for networking and a refreshed experience for our attendees and vendors. Feedback confirmed that this shift provided a meaningful upgrade to the overall conference environment.

Our leadership and volunteers have also been

instrumental in shaping the success of the conference. This year, we welcome Kevin Patterson as the incoming President for CALNARPM. With Kevin's leadership, new energy and perspective are being infused into both the Board and the Conference Committee.

He has already begun to bring in new Members to the planning team, ensuring that our events continue to evolve and reflect the needs of today's property management professionals. The dedication of our volunteers has been the backbone of our success, and their commitment ensures CALNARPM continues to thrive.


We also want to extend our gratitude to the past board Members and long-time volunteers whose vision and effort laid the foundation for where we are today. Their years of service, steady leadership and countless hours behind the scenes have given us the framework to grow the conference into what it has become.

CALNARPM's continued success is built on the hard work of those who came before us, and we honor their contributions with appreciation.

As we look to the future, planning is already underway for 2026. We are excited to announce that the conference will return to beautiful Napa, hosted at the Meritage Resort. This location holds a special place in CALNARPM's history and promises another memorable event filled with connection, education and leadership development. 🏡

“2025 also marked another milestone: a new venue. For many years, Palm Springs served as our conference home. This year, we made the bold move to Huntington Beach. The oceanfront setting brought fresh energy, new opportunities for networking and a refreshed experience for our attendees and vendors.”

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work order, Triage the
issue, Miss details,
Assign tech, Call the
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job, The water's been
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Anne Lackey is the co-founder of HireSmart Virtual Employees, hiresmartvirtualemployees.com, a full-service HR firm helping others recruit, hire & train top global talent. She has coached and trained hundreds of people in the U.S. and Canada in creating successful businesses to be more profitable and to create the lifestyle they desire. She can be reached at anne@hiresmartvirtualemployees.com or at meetwithanne.com.

The conversations we dread: mastering difficult discussions in property management

As a kid, did you ever have to tell your parents you shattered the living room lamp? Or maybe you were the teenager confessing about the dent in your dad's car, the knot in your stomach tightening with each passing hour.

As we get older, the dreaded conversations change, but the stomach-churning feeling stays remarkably similar. You break up with someone. You tell your boss you are quitting. These moments force us to deliver painful news, and most of us would rather do anything else.

Having difficult conversations well is a skill. Some people develop this ability early and refine it throughout their lives. Others avoid it so consistently that they reach middle age still rehearsing conversations in their heads at 3 a.m. The difference is not courage or natural talent. It's practice and framework. And the anticipation usually hurts worse than the conversation.

I'm thinking about you as a property manager

uncomfortable, by being available, direct and honest even when the news is bad. Owners and tenants might not like what you have to tell them, but they will respect how you handled it. That respect builds loyalty in ways good news alone never could.

The nature of property management creates an unusual concentration of difficult conversations because you sit at the intersection of money, homes and relationships. You are telling people things that affect where they live, how much they pay and whether they keep their job. That is enormous power. It makes every conversation carry weight beyond the immediate discomfort.

So, how do some managers navigate these moments with confidence while others burn out?

GETTING YOUR MIND RIGHT

The real work begins before you open your mouth. Start by checking your emotions. Are you feeling guilty about being the bearer of bad news, or angry

Having difficult conversations well is a skill. Some people develop this ability early and refine it throughout their lives. Others avoid it so consistently that they reach middle age still rehearsing conversations in their heads at 3 a.m.

because tough conversations are so common, aren't they? You deliver rent increases to tenants you genuinely like. You tell property owners and boards their investment needs expensive repairs. You initiate evictions. You confront team members about performance problems. You cannot avoid these moments without making situations worse.

But don't overlook the fact that your willingness to have difficult conversations is a type of strength. Think about how so many people avoid tough talks, and, ultimately, it's to their detriment. Think of how calls go to voicemail when the news is bad. Hard conversations get delegated. Problems get hinted at instead of addressed directly.

You can differentiate yourself by being the manager who does not disappear when things get

you have to deal with it, or afraid of a person's response? Don't judge your emotion. Just name it.

Sometimes the feeling has little to do with the situation itself, like guilt about raising rent because a tenant reminds you of a loved one. Recognizing that emotional undercurrent helps you separate personal feelings from professional responsibility.

Next, clarify your objective. A tenant will never like a rent increase, but they need to understand the change and their options. You may want an owner or board to approve a repair without a fuss, but the goal is that they understand the risks of delay and make an informed choice.

Then gather your facts. Market comparisons,

Continued on next page

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estimates or documented issues give you credibility. Saying “I feel like you are not pulling your weight” sets you up for failure. Facts give the other person something concrete to respond to.

Finally, set the stage. One or two days’ notice is enough, not a week, which builds anxiety, and not same day, which feels like an ambush. Choose a private setting. Delivering difficult news in a hallway or coffee shop is unprofessional and risky if others overhear.

BUILDING THE CONVERSATION

When the moment comes, structure matters. Begin with purpose: “I wanted to meet today to discuss your lease renewal and the upcoming rent adjustment.” Provide context such as market shifts, inspections or performance. Deliver the message clearly: “The new lease rate will be \$1,450 per month, an increase of \$250.” Then acknowledge impact: “I know this is a significant increase.”

Then stop. Do not rush to fill the silence. Let them react. When the reaction plays out, end with clarity about next steps. People handle hard news better when they know their options.

LANGUAGE THAT WORKS

The exact words matter less than authenticity, but habits help. Own your message. “The new rate for this unit is...” shows authority. “I have to raise your rent” makes you sound powerless.

Stop apologizing for doing your job. “I am so sorry, but unfortunately...” weakens your position. State facts and acknowledge impact: “I know this is a significant increase.”

With owners or boards, lead with risk before cost. “If we delay this roof repair, we risk water intrusion, mold and tenant displacement. The replacement will cost \$22,000.” When you lead with the dollar figure, everything after gets drowned out by sticker shock.

With employees, stick to facts: “You arrived late four times this week” is harder to dispute than “You are unreliable.” Facts build accountability. Judgments spark arguments.

And avoid shifting blame. Even if you are carrying out board decisions or policies, own your role. Passing the buck makes you look weak and dishonest. Also, never promise what you cannot deliver just to soothe the moment.

WHEN IT DOES NOT GO SMOOTHLY

Even with preparation, some conversations escalate. People cry. People yell. People shut down. Your ability to stay grounded makes the difference.

If someone cries, do not minimize it. Acknowledge: “I can see this is upsetting.”

If anger flares, lower your voice. Sometimes it helps to name it: “I want to work through this, but I need us both to stay calm.” If it does not subside, end the meeting and reschedule.

Silence is not agreement. Try: “I notice you are quiet. What are

you thinking?” If they remain withdrawn, give them time and follow up.

And if you ever feel unsafe, trust that instinct. End the conversation and involve law enforcement if necessary. No job is worth your safety.

FACING THE HARDEST CASE

Eviction conversations sit in a category of their own. You are not just delivering bad news but participating in a process that could leave someone homeless.

By the time you are talking about eviction, you should already have attorney guidance. Laws differ by jurisdiction, and one wrong phrase can derail your case.

Be direct and firm, aware of the power imbalance you hold. Explain what is happening, outline the legal process, and stop there. Do not negotiate beyond what the law requires, and do not

sugarcoat. Acknowledge the gravity: “I understand this is devastating news.”

For your safety, never have these conversations alone or in isolated settings. Document everything. If the situation seems volatile, deliver notices through legal channels instead of face-to-face.

AFTER THE CONVERSATION

Even after the conversation ends, your actions matter. Document the exchange with a short summary email: “As we discussed this morning, the lease renewal rate is \$1,450 beginning July 1. Please let

me know by May 15 whether you will be renewing.” That provides clarity and creates a legal record.

At the same time, resist the urge to over-communicate. Checking in repeatedly with “Are we OK?” communicates anxiety. But do not avoid the person either. Greet them normally. Handle unrelated issues professionally. Treating them differently signals that you are uncomfortable with your own decision.

Some relationships will end after these conversations. A tenant may move out, an owner may leave, a board may reject a proposal, or an employee may resign. That is not failure. Your role is to communicate with clarity and respect, not to control someone else’s response. That’s on them, not you.

Hard conversations will never be easy, but they can become your differentiator. When others avoid the tough moments, you step in with clarity and honesty. That consistency is what sets great managers apart, not just solving problems but showing up when it matters most. 🏠



how effective you are at marketing trust, new clients will become former clients quickly. In my opinion, there are seven steps to creating trust with your clients and confidence in your company:

Story It: To offer the services your clients want and need, you must be able to understand your "perfect" client. Take time to outline the client you are targeting and their pain points. Some stories that are being told:

- a. The Accidental Landlord – This is the owner who never intended to be a landlord or investment property owner, but through market forces, is. They may not have been able to sell a property at a price they want, or children who decide to rent a property while their parents enter an assisted living care facility. These people have an attachment to the home or "asset" and need you to care and protect this property.
- b. The Self-Managing Investment Property Owner (SMIPO) – This owner has either decided a management company is too expensive, or they simply can do it better. Your task is to convince them they don't have the skill, knowledge or time to protect this asset adequately.
- c. The Intentional Investor – It is estimated that close to 25% of all investment property owners own more than two rental properties. These are people who like the safety and tax advantages of owning rental real estate. They are typically wealthy and care about the cash flow of their investment.
- d. The Out-of-State Owner – This is the investor who either bought out of state or moved out of state and retained their real estate after moving. They need local "boots on the ground" to look after their investment and make sure the tenant abides by the terms of the lease agreement.
- e. The Realtor Who Wants to Retain the Relationship – Many real estate agents have clients who either currently own investment properties or decide to convert a property they lived in into a rental. The agent wants to keep in touch with this owner and, hopefully, one day, when the owner decides to sell, they will be hired as the listing agent. You want to "borrow" their client and guarantee to keep the agent front and center should the owner decide to sell.

Educate It: Through blogs, videos, podcasts, Realtor seminars, articles and legal updates, educate potential clients on the laws and risks associated with owning and managing residential real estate. We have a "SMIPO" quiz that allows those considering or currently self-managing the pitfalls of doing so.

Know It: You need to be the expert in your marketplace. This includes attending management conferences, networking with colleagues and

providing social proof that you have the skills and knowledge to provide the level of service and professionalism you claim to provide.

Show It: Once an interested prospect becomes a committed client, you need to deliver on your promises. At our company, we call that "Elevating the Experience." This requires proactive communication with your owners and exceeding their expectations at every opportunity.

Provide It: If you can accomplish No. 4, you must document your success. The best indicator for a prospective client on the level of service you may provide is if you have provided that high level of service to other owners in the past. There is a property management company in my market area (GoodLife Property Management with 631 five-star Yelp reviews and over 1,500 five-star Google reviews. This must be methodical and intentional. At my company, we have a "Elevated Experience Manager," whose entire job is getting feedback from our owners, boards, tenants and team members:

Sample It: Sometimes the best way to get your foot in the door is to allow an owner to spend some time at your property management house. This may include offering "lease only" services, free management for a few months, providing them access to your preferred vendors, or in our case, we offer an "Owner Benefits Package". For a monthly fee, we inspect and tune up annually their water heater, furnace, air conditioner and water systems. They receive preventative maintenance, additional inspections of their rental and put their property maintenance on "auto-pilot".

Repeat It: You need systems, processes and airtight procedures to provide this service repeatedly. Elon Musk once said, "Prototypes are easy, production is hard." We manage over 15,000 association owners and 1,120 residential owners. Without these systems, there would be chaos at our company.

At Progressive, we promise, deliver and document superior customer service. If we elevate the experience of our owners and boards, we elevate the management industry and make our competitors irrelevant. The confidence and trust our clients have in our company is the moat around our business. You can do the same.

Strive to create confidence in your services before an owner chooses a service provider. This is critical, because in our industry, based on surveys I have conducted, once an owner chooses a company, 95% are satisfied with that company. You won't grow your company by attracting clients currently working with a competitor; you will grow it by finding owners deciding on their first management company. Create that confidence, and you will be impervious to any competition. 🏡

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Continued from page 23 "RVP"

is a standard cost to us, but it can be a shocking number to an owner. Our job is to translate our expertise into their language. When presenting a solution, don't just state the "what"; explain the "why."

- Instead of: "You need a new 80% AFUE furnace. The cost is \$4,200."
- Try: "The technician confirmed the heat exchanger is cracked, which is a hazard. We got bids for a replacement unit with similar efficiency to your old one. Here is the best option we found and a link to the unit's specs. Please let us know if you approve so we can get your tenant's heat restored quickly."

This approach demonstrates competence, justifies the cost, and shows you're acting in their best interest.

ANSWER THE QUESTION BEFORE IT'S ASKED

The most powerful way to build trust is to anticipate the other person's anxieties. Think one step ahead. If you are delivering news — good or bad — what is the very next question they are going to ask? Answer it in your initial communication.

- For a lease renewal: Don't just send a notice of a rent increase.

Acknowledge the market, explain that the new rate is still competitive, and provide a clear deadline for their decision.

- For a vacating tenant: When you inform an owner their tenant is leaving, immediately follow up with your marketing plan, a preliminary turnover budget, and the date you plan to perform the pre-move-out inspection. You are answering the unspoken question: "What's your plan to handle this?"

MORE THAN JUST A TRANSACTION

My family's medical scare was eventually resolved, but the lesson stayed with me. The doctor's final explanation didn't just provide medical data; it provided peace of mind. And ultimately, peace of mind is what we sell as property managers.

Our clients entrust us with what is often their largest financial asset. Our residents trust us with their homes. By closing the empathy gap, we transform our service from a series of transactions into a relationship built on trust and reassurance. This week, I encourage you to look at one of your "routine" processes and ask: what does this feel like from the other side?

Answering that question is the first step toward turning a good business into a great one. 🏡

A designation is what sets you apart from your competition.

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Designees approved at the
September 2025
Professional Development Committee meeting

Christopher Francis, RMP®
Rollingwood Management, CRPM®
Austin, Texas

The Professional Development Committee now approves Designation Packets monthly.

- 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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The power that comes with increased knowledge and confidence is tangible. It's what sets you apart from your competition. **Professional designations from NARPM® have an impact on your company and your clients and the results translate directly to the bottom line.** Add the credibility of our professional designations to your name and to your company name!

NARPM® designations* are earned with a combination of property management experience, NARPM® and industry education, and service to the association through volunteer activities. You may have taken clock-hour courses to maintain

your license. Imagine the gains when the courses are specifically focused on what you do as a property manager and are being taught by a property management professional. Take it one step further and envision networking with other experienced property managers from across the country. Earning your NARPM® designation will bring a whole new dimension to your daily tasks.

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?



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