



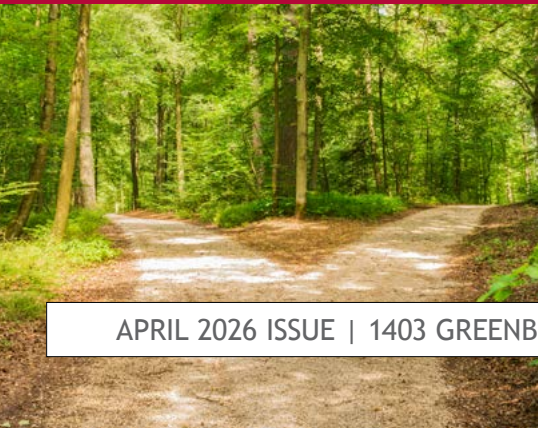
Working with military renters: *What residential property managers need to know*

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p20 Real estate is ON SALE!

p24 When the software doesn't tell the whole story





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NEW MEMBER REFERRALS • FEBRUARY 2025

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Marissa Barajas	Maggie Opel	Spencer Henderson, RPM®	Sierra Davis

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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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FROM THE DESK OF THE Chief Executive Officer

Let's just say, we will be up in lights and everyone in that city will know that NARPM® has come to get down in the Big Easy. Jumping Jazz and Jambalaya, it's gonna be a good time, I guarantee!

Jumping Jazz and Jambalaya...are you ready for Broker/Owner?

I am currently staring out of my office window, looking at beautiful flowering trees that recently went into full bloom as winter slowly loosens its icy grip and the spring sun begins to encourage the renewal of life.

Other than reminding me that I need to start taking my allergy medicine, it also reminds me of the renewal we are going through here with our NARPM® family. There is no better example than the new look and feel that this year's Broker/Owner Conference & Expo (<https://www.narpmbrokerowner.org/>) is going to shine on us in New Orleans, Louisiana, this month.

A slate of new speakers and topics have been planned for the spectacular keynote addresses and educational breakout sessions. The Expo is going to be elevated into a whole new experience so you, our Members, can find the solutions you need to make your business more efficient, more profitable and less time-consuming.

"Big Easy-Yes" should be the answer when you're deciding whether to come this year!

Don't even get me started about the NARPM® Party Gras at the New Orleans Superdome! OK, I will start... well, on Second Nature thought, and even though I want to keep you in the DoorLoop, I'd better

not give it away.

Trust me, you're going to want to be there!

Let's just say, we will be up in lights and everyone in that city will know that NARPM® has come to get down in the Big Easy. Jumping Jazz and Jambalaya, it's gonna be a good time, I guarantee!

I also hope you get to check out the brand-new Member benefit, the NARPM® Legal Hotline. If you have legal questions burning in your brain, allow us to help you to start getting some answers.

It's yet another example of how your association is looking to renew its commitment to you and provide you with new services and opportunities. Renewal is good! It reinvigorates and refreshes. It reminds you of why we are here to begin with, and that is to help our Members succeed in their businesses, for themselves, for their owners, and for their tenants.

NARPM®'s spring has finally sprung! 🎉

Troy Garrett
NARPM® Chief Executive Officer

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NARPM® 2026 Broker/Owner Conference & Expo Chair: Brad Randall



Who: Brad Randall, Owner, Welch Randall Real Estate & Property Management, Ogden, Utah

I've been in a NARPM® Affiliate since: 2014

I became involved with NARPM®: We wanted to level up our single-family management portfolio and focus on the business as its own

business rather than a "side hustle" it previously operated as.

The most fulfilling thing about leading the 2026 Broker/Owner Conference & Expo is: Seeing the passion, dedication and commitment NARPM® Members, Board members, vendors, affiliates and all involved have to continually improve the event and make it a must-attend conference.

The things I'm most excited about regarding the 2026 event are: We've divided up the breakout rooms into three separate focus areas that help meet the varied needs of the PM operators who will be attending: Foundation, Growth and Legacy. Each of these rooms will feature a mix of breakout sessions, mastermind opportunities and workshops dedicated to focused learning and connection. Attendees can move from room to room as they'd like, but this new focus will help attendees narrow down which sessions will be the best fit for their current business needs.

Something new at Broker/Owner this year is: There are many new features we think long-time attendees will notice in this year's event. One key change is the addition of "Theater Sessions" to the schedule. One breakout room will be dedicated throughout

the conference to short 20-minute education sessions related to technology and service offerings from our wonderful vendor partners. These sessions will highlight micro-learning sessions to help PMs solve problems and know how to continue the conversation with vendors as desired.

I'm jazzed about the New Orleans location because: New Orleans is a really fun city with great attractions, amazing food and lots to see. It's a fantastic destination for PMs from all over the country to gather and learn, connect and socialize!

I became involved with the Broker/Owner Conference because: This conference has always been very impactful for my own personal business, and this is a way I can give back to the NARPM® community and event that means so much to me.

My favorite memory of Broker/Owner is: Attending the first few Broker/Owner events involved many owners sitting around tables just chatting about business. That type of connection, vulnerability and help is what helped me grow our business. I'm looking forward to continuing that growth, learning and connection this year.

Something people may not know about the NARPM® Broker/Owner Conference is: NARPM® Broker/Owner is NARPM®'s flagship owner/operator event. In 2025, the NARPM® Board approved some changes to the process to help maximize the effectiveness of the event and the impact on individual attendees. In short, NARPM® believes heavily in this event, and it shows! 🏠

Learn more and register for the 2026 NARPM® Broker/Owner Conference at <https://www.narpmbrokerowner.org/>

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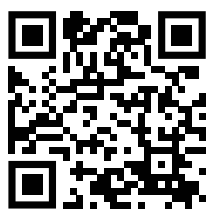
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Residential Management Professional (RMP®) Candidate Jerrica Seilstad is a licensed property manager in Montana and an active NARPM® Member, serving on the Big Sky Montana NARPM® executive board. She works in a market heavily influenced by military housing demand and has extensive experience navigating BAH-driven pricing, PCS-related lease terminations and SCRA compliance. Jerrica is passionate about education, legislative awareness and strengthening property management practices through professional collaboration.

Working with military renters: What residential property managers need to know

Military renters represent a consistent and often overlooked segment of the residential rental market. In communities with active installations, property managers regularly work with service members and their families, navigating relocations, housing allowances and federally protected lease rights.

Understanding how military life intersects with residential leasing allows property managers to serve tenants better, protect owners and remain compliant with federal law.

MILITARY RENTERS AND LOCAL RENTAL MARKETS

The impact of military renters varies by market. In stable, mid-sized communities with limited on-base housing, military members often make up a significant portion of the rental population. Great Falls, Montana, is an example of this dynamic. Malmstrom Air Force Base supports thousands of active-duty airmen assigned to the 341st Missile Wing, many of whom live off base due to availability, family size or personal preference.

UNDERSTANDING BASIC ALLOWANCE FOR HOUSING (BAH)

One of the most important financial considerations when leasing to military members is Basic Allowance for Housing (BAH). BAH is a non-taxable monthly allowance provided to active-duty service members who live off base.

It is calculated annually by the Department of Defense based on:

- Duty station ZIP code
- Pay grade (rank)
- Dependency status (with or without dependents)
- Local rental market data, including average rent and utilities

BAH is intended to cover the majority of housing costs in a given market. Because the allowance is fixed for the year unless rank or dependency status changes, military renters often budget very precisely.

For property managers, this has practical implications. Rental pricing that significantly exceeds local BAH rates may limit affordability for military

...Military turnover is not seasonal in the usual sense. Moves may occur mid-winter, mid-school year or outside peak leasing months, requiring property managers and owners to anticipate lawful early lease terminations...

For property managers, military-driven markets tend to show:

- Predictable demand tied to PCS (Permanent Change of Station) cycles
- Consistent occupancy even during broader economic fluctuations
- Turnover patterns driven by orders rather than tenant performance

Unlike traditional civilian markets, military turnover is not seasonal in the usual sense. Moves may occur mid-winter, mid-school year or outside peak leasing months, requiring property managers and owners to anticipate lawful early lease terminations as a normal part of the rental cycle.

households, while rent increases that outpace annual BAH adjustments can force otherwise reliable tenants to relocate. Understanding how BAH aligns with local rents helps property managers set expectations for owners and structure competitive pricing strategies in military-supported markets.

LEASE TERMINATION AND PCS ORDERS

Federal law provides special lease protections to military members under the Servicemembers Civil Relief Act (SCRA). When a servicemember receives qualifying military orders — including PCS orders or

Continued on next page

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deployment orders of 90 days or more — they may terminate a residential lease early without penalty.

To terminate a lease under SCRA, the tenant must:

- Provide written notice to the landlord or property manager;
- Supply a copy of official military orders; and,
- Vacate after the required notice period, typically 30 days following the next rent due date

These protections apply regardless of whether the lease is month-to-month or fixed-term.

Property managers should ensure their leases include a clearly written military clause and that staff understand how to properly process SCRA terminations. Just as important is educating property owners in advance so that PCS-driven move-outs are expected and planned for, rather than viewed as avoidable losses.

HOW TO FIND CURRENT BAH RATES

Property managers do not need to estimate or guess BAH amounts. The Department of Defense publishes official BAH rates annually, and they are publicly accessible.

Current BAH rates can be found at:

<https://www.travel.dod.mil/Allowances/Basic-Allowance-for-Housing/>

Rates are updated each calendar year and are based on housing surveys conducted in the prior year. While BAH is not intended to set rent ceilings, it provides a reliable benchmark for understanding what military renters in a given area are likely to budget for housing.



WHY MILITARY COMPETENCY MATTERS

In markets influenced by military installations, property managers play a critical role in housing stability for service members and their families. Understanding how BAH is calculated, how PCS orders affect lease terms, and how federal law governs military tenancies reduces legal risk and improves outcomes for all parties involved.

Military renters are not transient by choice; their relocations are mandatory and service-driven. Property managers who recognize this distinction — and plan accordingly — are better positioned to operate successfully in military-supported rental markets. 🏠

An advertisement for PlanOmatic. The top part shows a bedroom with a bed, pillows, and a framed picture on the wall. The PlanOmatic logo is at the top. Below the image are three circular callouts with statistics: '14% Fewer Days on Market', '80% More Leads per Listing', and '11% Higher Conversion Rate'. At the bottom, it says 'Virtually Staged by PlanOmatic'.

An advertisement for PlanOmatic. The background is a dark red gradient. The text reads: 'Learn How to Get \$500 of Professional Photography for FREE!'. Below the text is a large QR code.

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DISCUSSION BOARD Hot Topics



WHAT HOT TOPICS ARE PROPERTY MANAGERS CURRENTLY TALKING ABOUT?

NARPM® maintains Discussion Boards in the NARPM® Community for several specialties within the organization. These Discussion Boards enable members to stay in contact and to share questions and concerns as they arise. If you would like to participate in one of these groups, visit community.narpm.org and look for **Communities**. Member login is required. Discussion Boards are only available to NARPM® Members.

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Q *I'm new to NARPM® and just getting my property management company off the ground. For those of you who built your business from scratch, what marketing channels gave you the best early traction?*

A *Welcome to our community as a property manager! It's important to proactively communicate the full scope of what you offer to property owners rather than assuming they will discover everything outlined in the management agreement. Many people think our role is limited to advertising a listing, signing a lease and collecting rent - but we do so much more. I always emphasize that I am a D.C.-licensed property manager, current with governance requirements, and supported by a strong network of contractors who can help maintain or increase the value of an owner's property.*

My own strategy begins with defining a clear geographical focus. I primarily work within my condominium association of 720 units and then extend my services to the surrounding neighborhoods within a 5-mile radius.

What works best for me is a person-to-person and person-to-community approach. I regularly attend my condominium's board and committee meetings, and I organize neighborhood collection drives, such as gathering and delivering sheets for the orangutans at the National Zoo or towels and food for local cat and dog shelters. I post these pickups on local listservs and drive around to collect donations and then report back to the community with photos and thank-you notes, and emails to individuals and to the community itself via the local listserv. This allows me to meet owners, learn about their homes and needs, and often visit their properties. These visits allow me to offer suggestions on how to make their homes more appealing to renters while also allowing them to get to know me and my expertise.

I don't send postcards or make cold calls; I build relationships in person. I plant many seeds. Over time, people begin to remember me. You can do the same by choosing an activity you genuinely enjoy and using it as a fun, natural way to meet your neighbors. It's also important that your email signature clearly displays your contact information and credentials. I have added "Mobile Notary Public" to mine. Although it's a public service with little financial return, it has been an incredibly effective way to help people in need and to meet residents right in their homes. I hope these ideas inspire you to think outside the box. My two cents.

A *In all honesty, you've got to hustle and get creative, and the less money you spend, the better. Without doors, there isn't much cash coming in to pay for these marketing channels. Two words: referral network. Build this, connect well, and continually grow it and check in with these people, and the leads will come, only leads, but hopefully then some business. Think along the lines of anyone or any business that services the property industry.*

What about [agents] who are sales only? They might refer you to investors who buy their properties from them. Think accountants. They might have a list of people they work with who have a portfolio. They might refer you to a client they service who has complained of bad service with their current property manager. What about newspaper adverts of landlords renting it out privately? Approach them about the property and offer to advertise their property with their desired rental amount plus your management fees, and if you find the tenant at the higher amount, they could let you manage it!

Remember – everything you read on the Internet is not true. If necessary, seek legal counsel.

See the entire discussion here:
<https://community.narpm.org/home>





Scott P. Brady graduated from the University of California - Berkeley with a degree in Comparative Literature (German, Latin and English) and 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 240 associations and 16,000 owners under management. Scott is married to Dr. Deanna Brady and has three children and three grandchildren.

Exploit and explore: the 2 Ex's of a successful property management company

Editor's note: This article is Inspired by "Quit: The Power of Knowing to Walk Away" by Annie Duke.

In "Quit," author Annie Duke provides the analogy of ants discovering a source of food for how to conduct your business and life. Ants have existed for over 100 million years and have thrived where other species have vanished.

One example is their ability to exploit a new food source but still continue to explore for other energy opportunities. When ants enter a new territory, foraging ants spread out and search for food to sustain the group.

When an ant finds food, it brings it back to the nest and leaves a trail of pheromone so the other ants can retrace the path to the food. If the food source is substantial, the increasing number of foragers will make it appear as though hundreds of ants are following the trail. It looks like a veritable highway of ants.

But if you look closer, you will see a few individual ants wandering from the path and going off on their own. Are they renegade ants who refuse to follow the usual ant rules? Nonconformers who are anarchist ants? No, that is their job, to continue to explore and find new food sources. Ants have learned over millions of years, that food sources disappear, are exhausted quickly or, even if it is a stable food source, it doesn't mean there aren't better food sources to be found.

Finding a stable food source is a good thing, but it doesn't mean there's not a better thing out there. If all the ants exploited the one food source, there would be no one looking for a better one. The ants always have a backup plan. They exploit their current opportunities but continue to explore their environment for better ones.

Our business is no different: you need to exploit your current business opportunities, add more profitable doors; and explore new business possibilities such as maintenance, real estate and adjacent "laterals."

Let's say you have a nice business with 300 doors generating \$75,000 a month in gross revenue with a

comfortable 15% margin. But what if a large portion of that income is generated by tenant fees and you are in a state like mine, California, where seemingly every year there is a legislative push to limit or eliminate tenant fees?

That was my wake-up call to "explore" more. I decided to build escrow companies owned by top agents managed by my team. We started the association management channel, and we changed our marketing message in residential management from "contract enforcement" to "asset protectors" so we could charge owners for additional services.

With my exposure to association management and the general ineptitude of other association management companies and incompetent boards, we have grown the association management division into 235 associations under management with 15,000 owners. Additionally, we pivoted into a joint venture with an insurance company, created the "Carfax" for homeowner associations, HOASnapshot, and a lead generation marketing channel to compete with All Property Management, HOAScout.

These are some of our successes; I have omitted the four or five other businesses that failed. But because of my willingness to explore, and our commitment to providing superior customer service that exceeds the expectations of our tenants, owners and boards, we have increased our gross monthly income from \$150,000 in 2020 to \$1,000,000 in 2026, or 6.6 times bigger.

It is our five-year goal to be 10 times bigger than we were in 2020.

Have there been challenges, dead ends, frustrations and disappointments? Is there a surfeit of drama and a severe questioning of human behavior managing 15,000 association owners? Of course.

Every ant who wanders from the path does not find another food source, but without that search, the entire nest might starve to death. Many companies stick to a business model that withers and dies because leadership did not explore alternatives. Sears, Blockbuster, Blackberry, Kodak and Polaroid

Continued on next page

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are companies that come to mind who once dominated their respective industries but are now relegated to the dustbin of business history.

If you look at some of the best operators in our industry, they have embraced other opportunities and managing residential properties has been the gateway to other revenue streams.

Always pay attention to what the best are doing in your industry and emulate them. Following the herd might be safe in the short term, but disastrous in the long term. Plus, following a bunch of ants seems somewhat dull to me, while exploring and testing new paths has been energizing and exciting. 🏠

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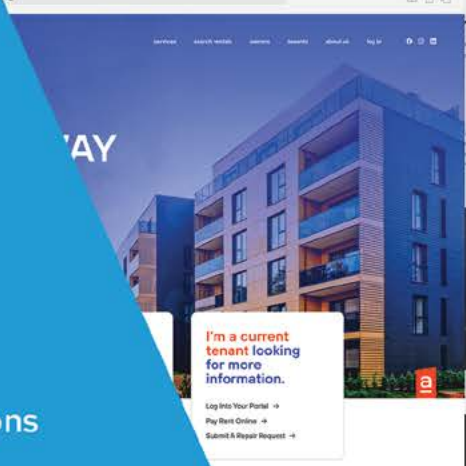
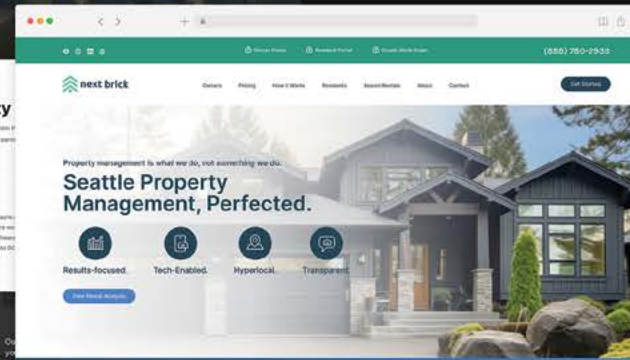
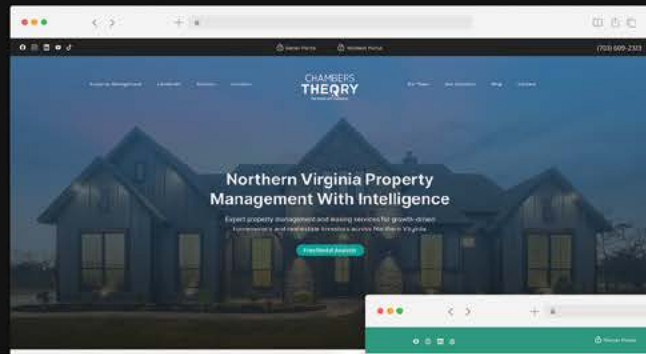
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AN INSIDE LOOK AT THE 2026 NARPM® CAPITOL SUMMIT



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

2026 NARPM® Capitol Summit: Taking our seat at the table

NARPM® Members from coast to coast and further gathered in Washington, D.C., from Feb. 17-19 to advocate for their clients and property management at the 2026 NARPM® Capitol Summit. While helping to shape policy that impacts the industry and connecting with legislators, attendees masterminded relevant issues, benefitted from impactful speakers and networked.

Day 1 launched with a Legislative Update and a HUD Programs Update, masterminding and the vendor show, followed by mixing and mingling at the Vendor Reception. On Day 2, attendees got the “toxic truth” on the EPA and lead paint from Monica Gilroy, Esq., heard a Fair Housing update from HUD’s Craig Trainor, the Assistant Secretary of Fair Housing and Equal Opportunity, and learned about

the repeal of the Chevron Doctrine from NARPM® COO Blake Hegeman. Plus, there was plenty more masterminding on asset management, artificial intelligence and legislation, with additional mixing and mingling with NARPM®’s vendors.

Finally, after a General Session led by NARPM® Chief Advocacy Officer Tyler Craddock on “How to Make the Most Out of Day on the Hill,” the Summit culminated Day 3 with Capitol Hill visits. During these one-on-ones, Members shared real-world experiences and professional insights into property management concerns with Congress members and their staff.

NARPM®’s voices matter in shaping federal housing policy. Thank you for sharing yours, Capitol Summit participants! 🏠






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NARPM® Director **Justin Anderson** is the Co-Founder and Chief Executive Officer of RentSmart.com, the real estate industry's only free tenant-matching platform. He is the author of "Funny Money: Building Wealth in a System Rigged to Keep You Broke." With more than 25 years of experience in real estate, he has helped investors navigate market cycles and build lasting wealth.

Real estate is ON SALE!

Every now and then, the world puts on a little costume party and tries to confuse people. It takes something valuable, hangs a gloomy headline around its neck, sends three economists and six cable-news hosts out to frown at it, and suddenly perfectly intelligent people start treating a sale like a warning label.

That is exactly what is happening in real estate.

The media keeps shouting "affordability crisis," and, to be fair, housing affordability has absolutely been strained. But that headline, while loud, is incomplete. It tells people housing is expensive and stops the conversation right there, as if that is the whole story. It is not. The fuller story is that our government has spent years pouring enormous amounts of money into the economy, and when you inject that much cash into the system, the measuring stick changes. Money itself buys less. In that kind of world, hard assets do not get more expensive so much as dollars get less impressive.

That is the part many investors miss while they are busy doom-scrolling.

They are staring at the sticker price of real estate and forgetting to examine the quality of the dollars they are using to judge it. That is a little like looking at a \$20 bill from 10 years ago and pretending it still has the same muscles. From a value perspective, real estate has not become some outrageous luxury item that suddenly stopped making sense. Quite the opposite. When the supply of dollars grows faster than the supply of good housing, the asset starts looking cheaper in real terms, not more expensive.

Now add the cycle.

At the top of a cycle, people start calling momentum genius. Rising prices make everybody feel clever, and before long, ordinary decisions get wrapped in heroic language. Near the bottom of a cycle, the exact opposite happens. Suddenly, everybody gets cautious. Thoughtful. "Disciplined."

They say things like, "We're just going to wait and see." That sounds wise right up until you realize "wait and see" is often what people say when they mean, "I would prefer to buy later, after the opportunity is more expensive and emotionally comfortable."

That is where we are now. The fever has broken.

Sellers are more realistic. Buyers have breathing room again. The market has stopped behaving like a Black Friday stampede and started acting like a place where thoughtful investors can actually think.

Now, if you have been around real estate long enough, you know something important: Bottoms never feel like bottoms. They feel messy. Foggy. Uncertain. They feel like standing in the kitchen at midnight wondering if that strange noise was the ice maker or financial ruin. Nobody rings a bell and announces, "Congratulations, the danger has passed, and the bargains are now available."

That is not how markets work. By the time everyone feels wonderful again, the values have already moved.

And that is why this moment matters so much.

You have a market sitting near the bottom of its emotional cycle, a country still dealing with too little housing, a money supply that has permanently changed the way people need to think about the value of hard assets, and a financing environment that is no longer moving in the wrong direction. Put all of that together and you have the kind of setup that often shows up right before people start looking back and saying, "Of course, that was the time to buy."

Of course, it was. It always looks obvious later.

But wealth is rarely built later. It is built in the uncomfortable little window when the story is still cloudy and the crowd is still unconvinced. It is built by people who understand that buying investment property is not a popularity contest. It is not about finding the moment that feels safest. It is about finding the moment when value, scarcity, and future demand are lining up before the applause starts.

That is why I keep coming back to the same simple phrase: Real estate is on sale.

Not every property. Not every street. Not every deal. A bad property can still be a bad property wearing a discount sticker. But for investors who have been sitting on the sidelines waiting for some mythical all-clear signal, this may be the part of the movie where they realize the sale has already begun.

The dollars are weaker. The asset is scarce. The

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cycle is low. Inventory is still constrained. Rates have eased from where they were. And when the market finally shifts its mood — as markets always do—the same people who are hesitating now will be the ones saying they wish they had bought sooner.

This is the strange way people tend to read a real estate market. When everything is overheated and competition is irrational, they feel confident. But when the cycle cools, supply remains tight, and the buying opportunity gets better, they suddenly get nervous.

This is not the moment to shrink back. This is the moment to step forward. Not recklessly. Not blindly. But confidently. Because the same market that has scared people to the sidelines is quietly creating the kind of buying opportunity that can shape the next decade of wealth.

One day, this chapter will have a label. People will call it “the window,” “the turning point,” “the buying opportunity.” But right now, it just looks like uncertainty. That is how opportunity always arrives. It rarely knocks with a smile. It usually shows up disguised as doubt.

Don't get confused by the noise. Now is the time to buy! Go buy houses! 🏠

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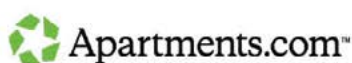
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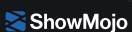
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Continued on page 30 "Growth"



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- 
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- 
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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.

When the software doesn't tell the whole story

Property management runs on two things simultaneously, and I don't think that's ever going to change. You need data fluency, and you need people fluency.

The good news is that most of us have gotten genuinely better at the data side. We have the tech now to record, track, and analyze data like we couldn't have imagined 15 years ago. But there's risk when we lean so heavily into numbers that we let people fluency atrophy or disappear.

Pan out to the true big picture, and that's kind of the risk of modern life, right? We have a digital universe to solve a range of problems, but complete absorption in screens carries huge relational costs.

Think about today's screen-time addictions and what this is doing to society. And no, I'm not exempt either. Screens grab my attention, too! But I know at my core that human relationships are the backbone of a healthy existence, whether that's in a business or personal setting.

That's why I think it's important to think about too much screen reliance through the lens of property management. If we manage based entirely on data fluency, we can think we're being smart when we're actually creating a business liability by overlooking people fluency.

WHAT THE SYSTEM RECORDS AND WHAT IT UNDERSTANDS ARE TWO DIFFERENT THINGS

Think about your system showing a tenant 14 days past due. She called your office last week. Her husband was hospitalized unexpectedly. She's been a model tenant for five years, never late, never a complaint, and she's asking for two more weeks while the insurance situation gets sorted out.

The data captures the fact. A person with experience and genuine familiarity with the people behind that fact captures the context. The software records what happened. Understanding what to do about it still requires a person who must be trained on your values and contextual considerations.

METRICS TELL YOU WHAT. VALUES TELL YOU WHAT TO DO ABOUT IT

If you're the kind of manager who runs a tight operation, who knows your numbers and holds your team accountable to measurable outcomes, good. That takes discipline to build. But a team that's highly trained on metrics and loosely guided by values will follow the data right into a relationship problem they never saw coming.

You can't have one without the other. Values without metrics lead you into poor business decisions. Metrics without values lead to relationship problems that will erode your business over time. The key to any software or data upgrade is being equally vigilant about what values will guide its use.

So here's what I'd ask you to sit with: What do you actually believe about the people you serve? Do you believe tenants deserve the benefit of the doubt until they've proven otherwise? Do you believe an owner relationship is a partnership or a transaction? Do you believe your team should exercise judgment or follow protocol?

There are no universally right answers. But if your team answers those questions five different ways, your metrics are running the business and your values aren't clear enough.

THIS ISN'T JUST A PROPERTY MANAGEMENT PROBLEM

Across every industry, as automation takes over more of the daily work, the human skills that used to get exercised constantly are getting exercised less, like relationship building, reading a room, and knowing when to push and when to give someone grace. These are the skills that determine whether a business survives a difficult season or loses its best clients and can't figure out why.

And in property management, the stakes are unusually personal. You're managing people's homes and their investments. The relationship is never purely transactional, even when it looks like it is on paper.

The only way to keep those skills sharp is to

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exercise them regularly, and your team can't exercise them unless values are part of your ongoing conversations. This means informal talks when the moment presents itself, but also building value discussions into your team's schedule.

If you think about it, your core values are the company's identity. And it's what can't be assigned a numeric value. No metric can adequately score this part of you, but this aspect is, in every real sense, invaluable. You can replace software and upgrade systems, but you can't manufacture a culture of people who know instinctively what the company stands for and act on it without being told.

Instead of telling your team what the company believes, ask them to articulate it. Have staff members describe in their own words what they think drives the decisions you make together, where they feel the tension between what the metrics say and what feels right, and where they've had to choose between following the process and doing what they knew was the right thing for the person on the other end of it.

Those conversations are where your culture actually gets built.

SKILLS YOU STOP PRACTICING ARE SKILLS YOU LOSE

Think about that language class you studied in high school but never kept up with. The vocabulary that was once automatic at test time starts to require effort. The loss is gradual and often invisible until you actually need the skill and discover it's not quite there. That's what happens when automation takes over too much

of the human work in business. You have to guard against this, and that starts with real talks about what matters.

So, fundamentally, the question worth asking about any platform or automation isn't just whether it saves time. You need to know if it frees your team for more meaningful human interaction, or whether it replaces the interaction entirely. Those are very different outcomes, and the difference compounds in ways that aren't going to show up in standard metrics.

A practical place to start is an honest audit, not based on what your tools promised, but on what they've actually changed. Which conversations used to happen by phone or live interaction that no longer do? Where does your team rely on the system because they don't feel confident overriding it? Which decisions are now automated that once required explanation or judgment? Where has automation created capacity, and how is that capacity actually being used?

Those questions don't have comfortable answers in most operations. That's the point. Smart business in this digital age means recognizing that data fluency and people fluency have to develop together. Your data tells you what's happening. Your core values determine what you do about it. Both require your constant attention.

Don't let that judgment quietly atrophy while everything still looks fine on the screen. Have that values conversation — and keep having it. 🏠

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Vanessa Perry is a Content Developer for London Computer Systems, a developer of business-critical technologies. The company's flagship product, Rent Manager property management software, incorporates robust AI features, advanced accounting, maintenance and CRM systems; customizable residential portfolio tools; integrations with the industry's leading PropTech providers; and much more.

Spring maintenance tasks for single-family dwellings

With spring and warmer weather on the horizon, it's time to inspect your properties for damage caused by rain, snow, wind and ice, and prepare for the summer heat. To get you started, here is a list of spring maintenance tasks to consider this season.

EXTERIOR TASKS

Landscaping: As spring rental season warms up, it's important to take a fresh look at your curb appeal. Inspect the landscaping to determine what needs freshening up for the year — your trees, shrubs, and flower beds will thank you.

Power washing: Power washing decks, steps and sidewalks can make a world of difference for a home. Not only will you keep them looking new, but this may also uncover potential issues caused by winter weather.

Painting: A fresh coat of paint can work wonders! Whether you paint the entire property or spruce up a few areas, this will give your community an instant glow-up.

Cleaning gutters: Debris such as leaves, branches, and grime can take a toll on roofing materials and may even cause gutters to leak or rip off. Regular gutter cleaning keeps water draining properly, protecting your property and your peace of mind.

Maintaining your A/C: Air conditioner issues are the last thing you and your residents want to deal with when the weather warms up. Inspect HVAC equipment to ensure panels, pipe insulation, and outdoor coils are intact and functioning properly.

Replacing damaged screens: Conduct a full inspection of window and sliding door screens to check for condition and plan necessary replacements. Holes and tears make it easier for unwanted pests to gain access to your buildings and potentially cause bigger problems.

Re-caulking: Caulk on windows and doors can wear and shrink during the winter months. That's why it's important to inspect these areas — possibly while conducting your screen inspection — and re-caulk as needed to prevent air leaks and improve energy efficiency.

Checking exposed wood: Examine exposed wood on porches, decks, doors and windows for rot, damage

from freeze-thaw cycles, etc., and make repairs now to help eliminate future issues.

Repairing damaged lighting: As the weather gets warmer, residents will spend more time outside. Make sure all outdoor lighting works properly so everyone feels secure at your properties at night.

INTERIOR TASKS

Controlling pests: It's inevitable — as temperatures climb, pests will come. Be proactive by asking residents to check for signs of ants, wasps, spiders and rodents, then treat as needed. Everyone will be glad you did!

Plumbing: Temperature changes can cause pipe and faucet leaks as well as blockages. Now is the time to run some basic tests to ensure plumbing systems are working properly. Inspect each property's faucets, pipes, sump pump, irrigation system and patio drains for signs of trouble and schedule repairs right away.

Draining water heaters: During winter, mineral sediment can accumulate in hot water tanks. Draining those deposits can help water heaters last longer while giving you the opportunity to check tank health and double-check temperature gauge settings.

Replacing batteries in detectors: If your homes feature battery-powered smoke and carbon monoxide detectors, prompt renters and maintenance teams to change the batteries. Spring is also an ideal time to test detectors to confirm they are working properly.

Changing filters: Regularly replacing furnace and A/C filters protects your residents from countless air pollutants and optimizes HVAC system efficiency. This is another important reminder to communicate to residents and maintenance teams.

Inspecting dryer vent systems: Checking dryer vents may seem like a simple task, but it's necessary and often overlooked. When ducts, hoses and vents are congested with lint buildup, dryers can overheat, leading to a fire. Don't skip this maintenance essential!

Managing these tasks now helps you stay ahead of issues, control costs, and keep your properties performing at their best. We hope this checklist makes it easier to head into spring feeling prepared! 🏠

Property maintenance software that's a win for all your stakeholders

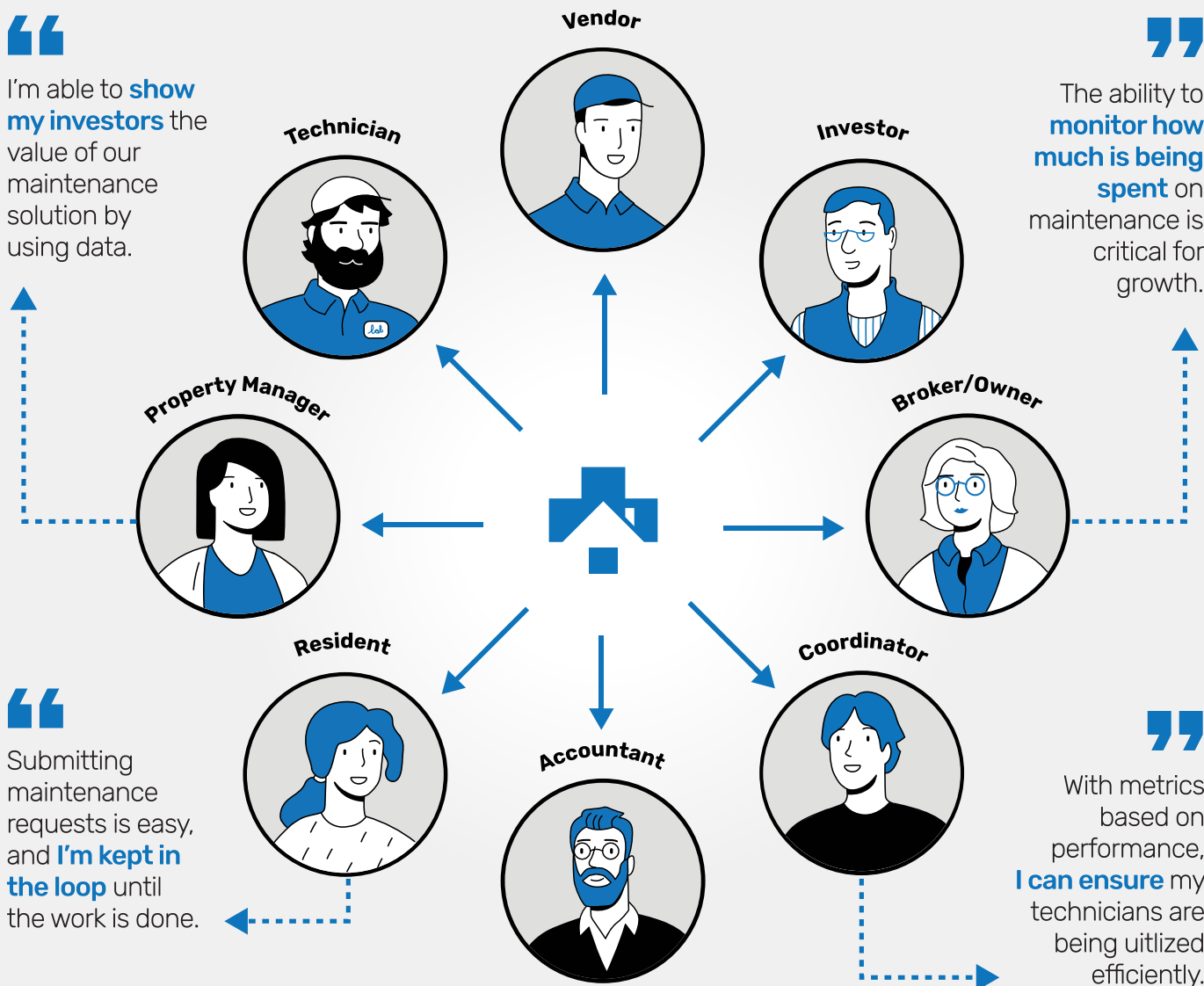
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I'm able to **show my investors** the value of our maintenance solution by using data.



The ability to **monitor how much is being spent** on maintenance is critical for growth.



Submitting maintenance requests is easy, and **I'm kept in the loop** until the work is done.



With metrics based on performance, **I can ensure** my technicians are being utilized efficiently.



Learn how Property Meld can overhaul your maintenance



Patrick Hurley is the founder of PM Broker Group (<https://pmbrokersgroup.com/>), a brokerage focused exclusively on the valuation and sale of property management companies. With more than a decade of experience advising owners on exits, succession planning, and value optimization, Patrick has worked closely with buyers and sellers nationwide. His work centers on helping founders understand how operational structure, leadership depth, and owner involvement directly influence market value.

When is the right time to get out of your business?

Most business owners eventually reach one of two natural endpoints.

They either hit the number they need to retire and move on, or they simply know — without a doubt — that it's time. Sometimes that realization comes from burnout, personal or family changes, health concerns or just waking up one morning feeling ready for a new chapter.

The holiday season and the end of another year have a way of bringing these thoughts to the surface. As the year winds down, you reflect on what's working, what isn't, and what you want for the future.

If the idea of selling your business has crossed your mind more than once, it might be time to dig in, and here are a few things worth thinking through.

START WITH YOUR "WHY."

There's a world of difference between having a rough month and being truly ready to exit. Any reason is valid as long as you're clear about it. Maybe profitability isn't what it once was. Maybe the industry has shifted, and you're no longer energized by the day-to-day. Maybe you're simply ready for something new.

Getting honest about your motivation is the most important step. It shouldn't be impulsive, and your "why" will influence every choice you make throughout the planning and negotiation process.

THE SALE PRICE MATTERS, BUT IT ISN'T EVERYTHING.

For some owners, hitting a specific financial target is what triggers the decision to sell. If that's the case, your advisors can help you start mapping it out:

- Your financial planner can help you determine how much you need to fund retirement or your next life chapter.
- Your accountant can walk you through the tax strategy — whether a lump sum, installments or another structure makes the most sense.

What your team generally can't do is tell you what your business will command on the open market. They can provide revenue and profitability snapshots, but

predicting buyer behavior is a different skill set entirely, and this differs drastically between industries.

KNOW WHAT YOUR BUSINESS IS ACTUALLY WORTH.

That's where an industry-specific business broker comes in. A qualified broker can provide a confidential, complimentary opinion of value based on your financials, comparable sales, market conditions, and current buyer demand.

You'll walk away with:

- A realistic range of expected sale prices
- A sense of how your company stacks up against recent transactions
- Insight into what buyers in today's market are prioritizing

It's information your internal team simply can't replicate.

SIT WITH THE NUMBER — AND TALK IT OUT.

Once you understand what your business is likely worth, take some time to reflect. The holidays are a perfect backdrop for deeper conversations with your family about what life after ownership might look like.

If the valuation wasn't what you hoped, this is an opportunity to talk about next steps — improvements that could get you closer to your target or a plan for when you might revisit the idea.

If the timing feels right, the value becomes helpful context rather than the deciding factor. At that point, you're choosing a life change, not just a number.

THINKING AHEAD?

Even if you're not ready to make a move today, understanding your reasons and your current market value gives you a solid foundation. Whether you're planning ahead or preparing for an exit in the near future, clarity now can set you up for the right decision later. 🏠

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Designees approved at the February 2025 Professional Development Committee meeting:

Alex Zweydoff, Master Property Manager (MPM®) RMP®
Home Rental Depot
St. Cloud, Florida

Courtney Parks, Master Property Manager (MPM®) RMP®
Allegiance Property Management
Alexandria, Virginia

Teresa Baird, Residential Management Professional (RMP®)
Steele Property Management
Raleigh, North Carolina

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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