

Title Sponsors



SECOND ANNUAL

PM Trends Report 2026

What 500 Small Landlords Really
Think About Property Managers



Jordan Muela & Peter Lohmann | In partnership with Harris Poll

Letter From Peter & Jordan



For the second year running, we set out to answer a simple question: What do America's small landlords actually think about property managers?

Like last year we have a healthy mix of self-managing landlords and those that work with a PM. What changed this year was narrowing our focus down further to the small landlord population of those who own 10 or less residential units (80% own 1-5 units).

Our findings were again both confirmatory and surprising. "92% of landlords would be willing to sacrifice some cashflow to ensure a better renting experience for their tenants" - we did not see that coming!

We continue to find that nuanced segmentation reveals valuable insights that would otherwise be hidden - this year that looked like introducing the concept of Expanders, Holders, Repositioners, and Exiters as distinct groups based on their behaviors.

The headline here is that the landlord population is dynamic and changing - the significant differences between generations illustrate this - we can quite literally predict the future of the market based on the distinct preferences of the shifting pool of landlords over time.

Bottom line: we hope this report helps you make better decisions for your business. That is why we do it.



Peter Lohmann, CEO
RL Property Management

A handwritten signature in black ink, appearing to read "Peter Lohmann".



Jordan Muela, Chairman
LeadSimple

A handwritten signature in black ink, appearing to read "Jordan Muela".

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EXECUTIVE SUMMARY

Key Findings

Four findings that define the 2026 landlord landscape

SINGLE UNIT LANDLORD

86%

of single-unit owners have no intent to buy more

They hire PMs for stress relief, not ROI. A fundamentally different client.

TENANT PRIORITY

92%

would sacrifice cashflow for better tenant experience

Landlords are thinking like operators, not just investors.

AI SEARCH

75%

plan to use AI to find their next PM

Your next client may ask ChatGPT about you first.

AI READY

74%

comfortable with AI handling PM tasks

Professional management is the new default for 1-10 unit owners. 54% have already used AI to find or evaluate a PM.



METHODOLOGY

Who We Surveyed

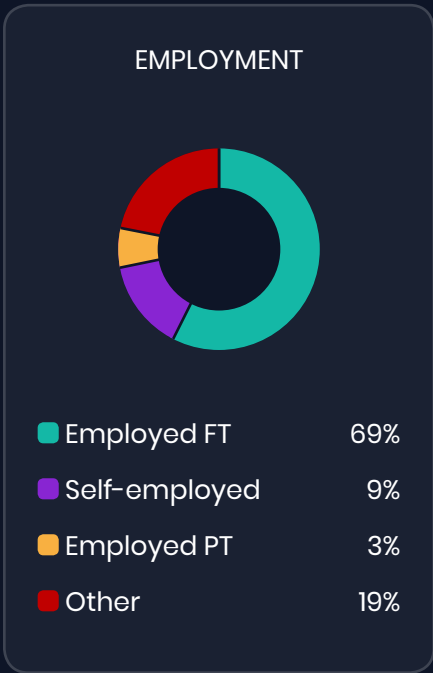
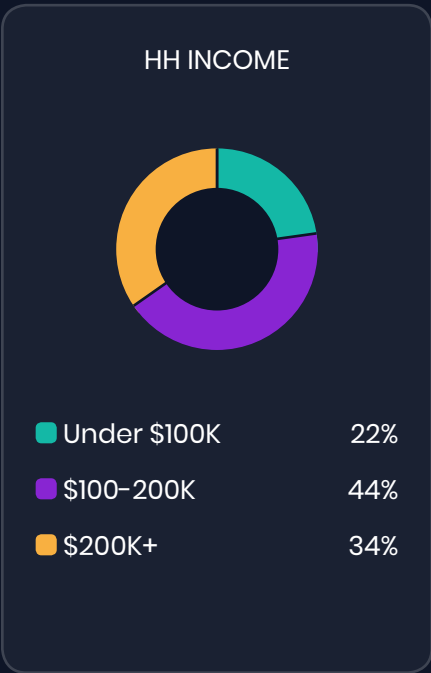
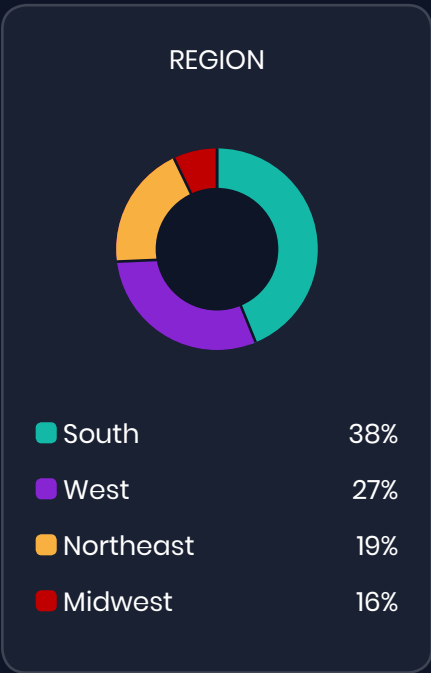
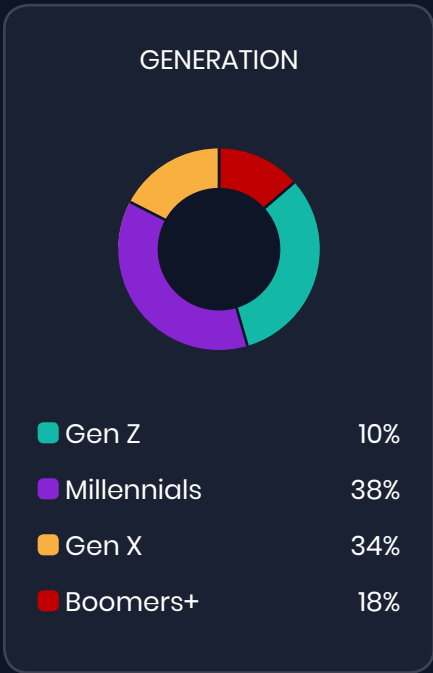
A nationally representative sample of small rental property owners

500
Small Landlords

Dec 4-27
Fielded 2025

+/-6.1%
MOE at 95% CI

US Adults 18+
Own 1-10 rental units



Conducted by **Harris Poll** | Project P160614

Throughout this report, "landlord" refers to small landlords (1-10 rental units) unless otherwise noted.

The property management software worth switching for.

Property managers aren't switching software just for something new. They're switching because they deserve better.



Here are three of the latest trends why property managers are moving to Rentvine:

1.

The AI-connected platform.

No other platform does AI like Rentvine. Built-in, build your own, or integrate freely.

2.

Lease renewals, done right.

Automated workflows, built-in templates, and full visibility so nothing slips through the cracks.

3.

Accounting you can trust.

True 3-way reconciliation and audit-ready reporting. Now with Positive Pay and Bulk Receipts.

4.

Support that doesn't keep you waiting.

Industry-leading response times. Real product experts. Help when you need it, not days later.

This isn't just a trend. It's official.

Request a demo now for the most aggressive pricing of the season.



Renew

Lease Renewals

Review 12 Price & Send 21 Sign 10 Finalize 7

Status In Progress (5)

Search address, tenant...

Under 20 days x Late Payments x

Lease Renewed Successfully



Well done!

Another lease secured! You've just helped keep a tenant in their home and strengthened your portfolio. Time to celebrate!

Status

Way, Sanibel, FL 33960

ith, Julianne Tanner, Sam Moon

In Progress

ne, Naples, FL 34102

, Jack Johnson

In Progress

REFERENCE

Methodology and How to Read This Report

SAMPLE

n=500

UNIVERSE

US Adults 18+, 1-10 units

FIELDED

Dec 4-27, 2025

MARGIN OF ERROR

+/- 6.1%

Trajectory Segments

Four behavioral types based on buy/sell intent

32%

Expanders

Plan to buy more units, not planning to sell.
Your growth clients.

36%

Holders

Holding steady - not buying, not selling.
Your retention base.

20%

Repositioners

Buying AND selling. Active portfolio rotation,
high service demand.

12%

Exiters

Planning to sell, not buying. Your churn risk -
serve well to earn referrals.

Generational Segments

10%

Gen Z

Digital natives entering the
market

38%

Millennials

The dominant and fastest-
growing landlord cohort

34%

Gen X

Established investors,
moderate tech adoption

18%

Boomers+

Legacy owners, lowest
PM and tech adoption

COMPARABILITY NOTE

The 2024 survey (n=750) included owners of up to 50 rental units. The 2026 survey (n=500) narrowed to owners of 1-10 units to focus on the small landlord segment most likely to hire a property manager.

Year-over-year comparisons are **directional, not exact**. Shifts may reflect real behavioral change, compositional change from the narrower sample, or both. Where the distinction matters, we note it.

Throughout this report, "landlord" refers to small landlords (1-10 rental units) unless otherwise noted.

Identity

Who Are America's Small Landlords?



42% are building generational wealth. 73% of Millennials use a PM.
And the accidental landlord is a fundamentally different client.

01

ACT 1 | IDENTITY

The Generational Handoff

Landlord population vs. US population by generation

Gen Z

LANDLORD POPULATION

10%

US ADULT POPULATION (CENSUS)

20%

Millennials

LANDLORD POPULATION

38%

US ADULT POPULATION (CENSUS)

22%

Gen X

LANDLORD POPULATION

34%

US ADULT POPULATION (CENSUS)

20%

Boomers+

LANDLORD POPULATION

18%

US ADULT POPULATION (CENSUS)

38%

72%

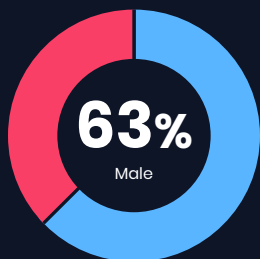
**Millennials + Gen X =
72% of all landlords**

Millennials are 1.7x
overrepresented vs. their share
of the US adult population

ACT 1 | IDENTITY

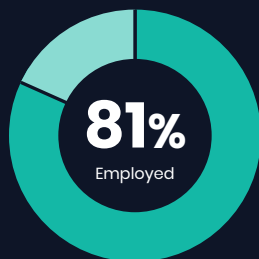
Who Owns What: Gender, Employment, and Parenthood

Four demographic lenses on the small landlord population



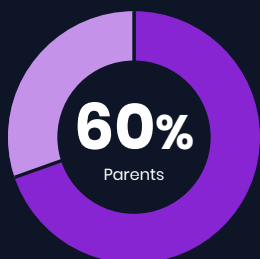
Gender

63% Male 37% Female



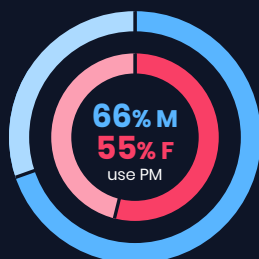
Employment

81% Employed 19% Other



Children

60% Have Kids 40% No Kids



PM Usage by Gender

Men 66% Women 55%



KEY INSIGHT

Male landlords are

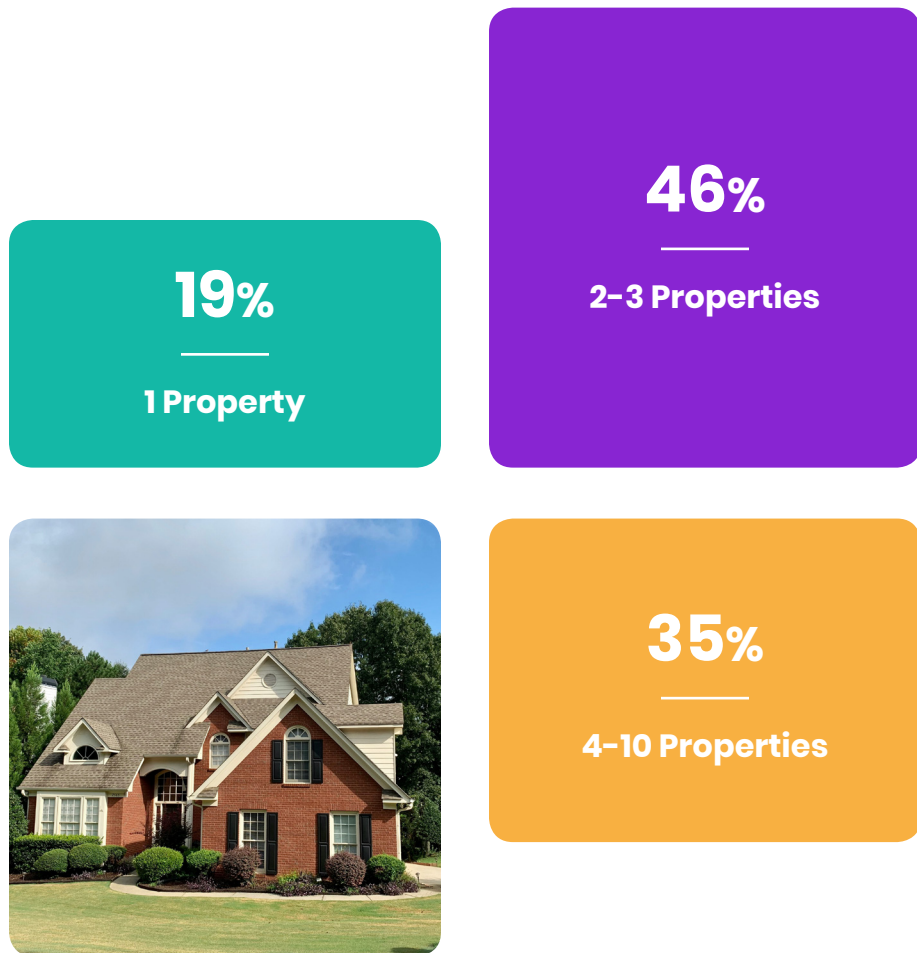
11pp

more likely to use professional property management than female landlords (66% vs 55%)

ACT 1 | IDENTITY

Portfolio Size: The Power of Small

Number of rental properties owned



90%

own 1-5 properties

EXTERNAL BENCHMARK

89.6%

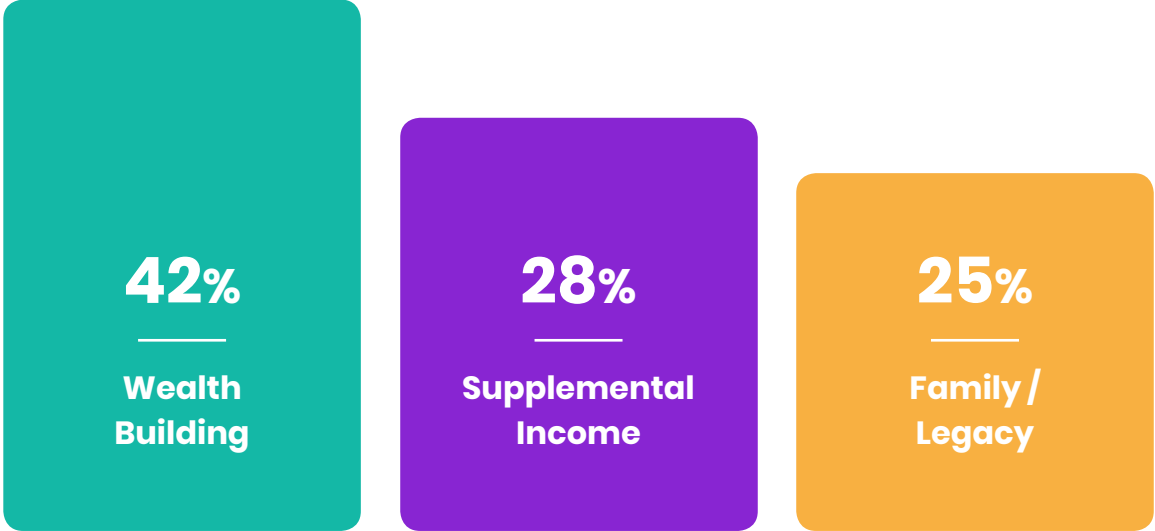
of US single-family rentals owned by landlords with 1-5 properties

Census AHS 2023

ACT 1 | IDENTITY

Why They Own: Three Motivations

Q1005: “Which of the following best describes why you own rental property?”



TAKEAWAY

95%

of small landlords chose this path intentionally. Wealth building is the dominant driver, with supplemental income and family legacy close behind.

NOT A MOTIVATION

5%

Self-identify as "accidental"

Accidental is a **circumstance**, not a motivation. These owners didn't choose to invest - they inherited property, couldn't sell, or moved without selling.

ACT 1 | IDENTITY

Four Paths: How Landlords Move Through the Market

Self-reported 12-month buying and selling intentions



+12%

NET DEMAND

53% plan to buy vs. 32% plan to sell in the next 12 months. Net buy intent of +21pp signals continued small landlord expansion.

ACT 1 | IDENTITY

Archetype Profiles: Who Does What

Six behavioral dimensions across four investor archetypes

REPOSITIONERS

Largest behavioral polygon. Highest PM usage (93%), software, AI comfort, and willingness to pay.

EXPANDERS

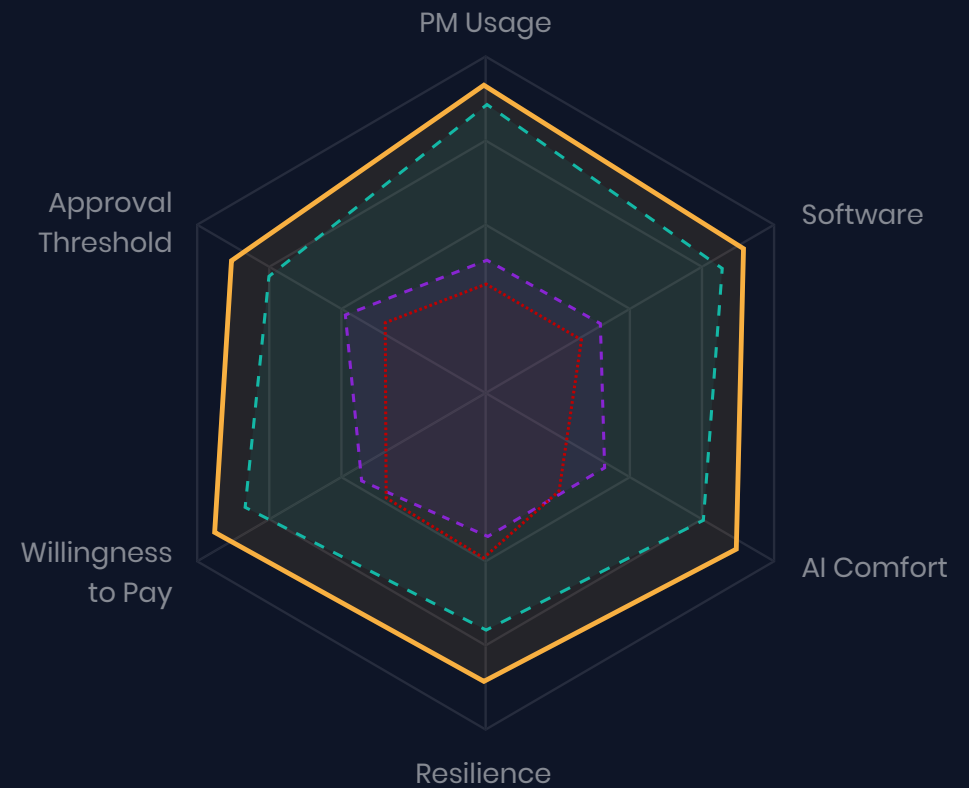
Near-Repositioner profile but 33pp lower PM usage (60%). Growth-oriented but more self-managed.

HOLDERS

Low tech adoption, low AI comfort, low willingness to pay. Status-quo oriented.

EXITERS

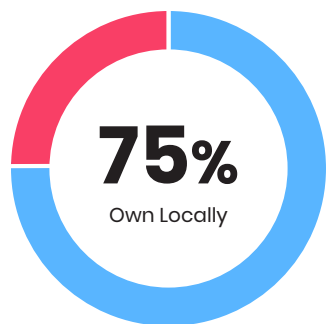
Low across all dimensions. Disengaging from the market entirely.



ACT 1 | IDENTITY

Home Court Advantage

Local vs. remote ownership and regional variation
Q1002: “Do you live in the same metropolitan area as the majority of your rental properties?”

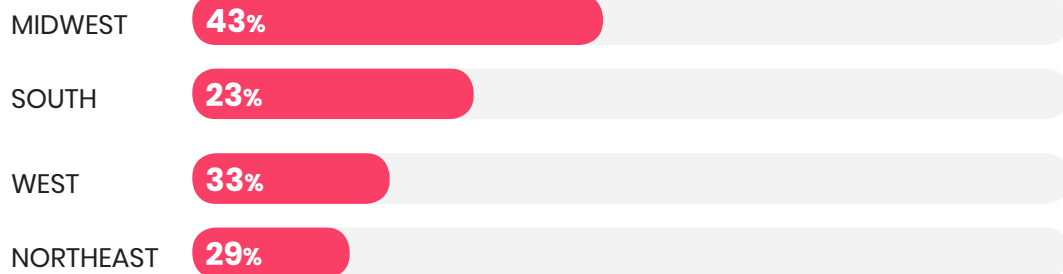


Local (75%)

Remote (25%)

75% of property owners live where their rental property is located. 25% own remotely.

% OF LANDLORDS WHO OWN PROPERTY OUT-OF-STATE, BY REGION



PM IMPLICATION

Midwest landlords are 1.5x more likely to own remotely than Northeast. Remote owners are the highest-value PM prospects - they can't self-manage.

The bank built for what's next

Designed for the future of property management.



Property owners increasingly expect their property management company to be a financial partner and asset manager. Real-time reporting, faster payments, proactive financial management. The PM companies that deliver on those expectations will win the next decade. But doing it requires a banking partner built for it.

Column is a nationally chartered, FDIC-insured bank purpose-built for banking complex fiduciaries, from the largest fintechs (Brex, BILT, Flex, Wise, Ramp) to the fastest-growing property management companies. We built the entire core banking technology stack from the ground up so the gap between your property management software and your bank doesn't have to be where all the manual work lives.

What Column means for your business: add doors without adding back-office headcount. Get owners paid instantly, not weeks later. Compress month-end close from a fire drill to a formality. Trust account compliance that's structural, not manual. And a team that spends its time on growth and owner relationships instead of reconciliation and data entry.

As the industry moves toward AI-native financial operations, the PM companies building on Column are already there. Reconciliation that runs continuously. Disbursements that move in seconds. Reporting that reflects what's actually happening, in real time.

The future of property management is being built right now. No one got into this business to be an accountant, and now you don't have to be. The bank for that future is Column.

column

Column N.A., Member FDIC
column.com/property-management



Intent

What Landlords Want from Property Managers



62% now use a PM. But what they want from that PM may surprise you.

02

ACT 2 | PM ADOPTION

The Adoption Curve: 62% and Rising

500

Total Landlords
Surveyed

70%

Have Ever
Used a PM



62%

Currently Use a PM

32% PM for ALL properties
30% PM for SOME properties



THE UNTAPPED 30%

30%

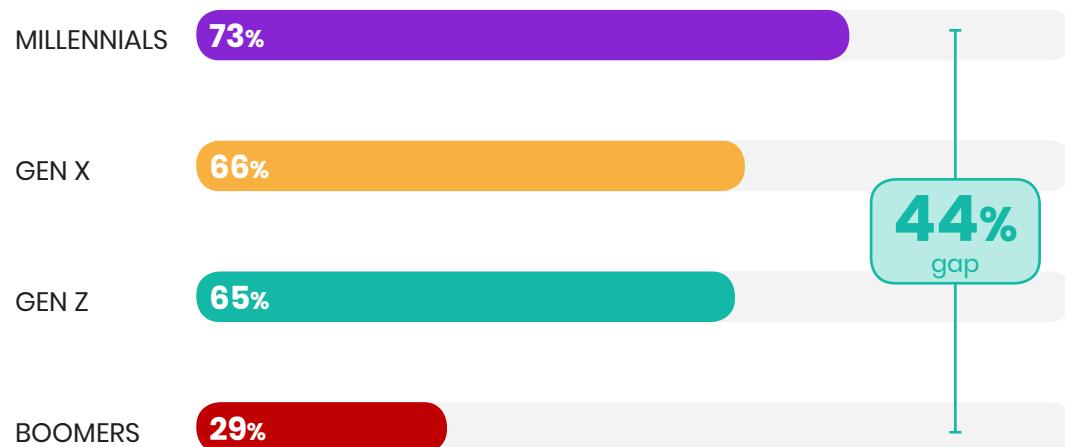
have **NEVER** used a
property manager.

73%

of non-users say they would
consider hiring one.

ACT 2 | GENERATIONAL DIVIDE

The 44-Point Gap: PM Usage Across Generations

**BOOMERS:**

37%

say they would **NEVER** consider hiring a PM



ACT 2 | SIZE & ACTIVITY

Who NEEDS a PM: Size and Activity Drive Adoption

BY PORTFOLIO SIZE

% of landlords in each size bracket who currently use a PM

OWNERS WITH 1-5 UNITS

54% USE A PM



OWNERS WITH 6-10 UNITS

91% USE A PM



+37%

size-driven adoption gap

BY INVESTOR TRAJECTORY

% of landlords in each trajectory who currently use a PM

REPOSITIONERS 93%



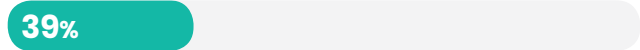
EXPANDERS 60%



HOLDERS 54%



EXITERS 39%



ACT 2 | HIRING MOTIVATION

Stress vs. Cashflow: Why Landlords Hire Property Managers

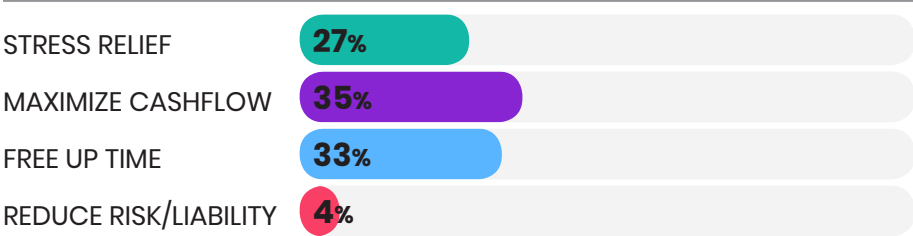
Q340: "Which of the following is the primary reason that made you choose to hire a property manager rather than handling things yourself?"

Overall

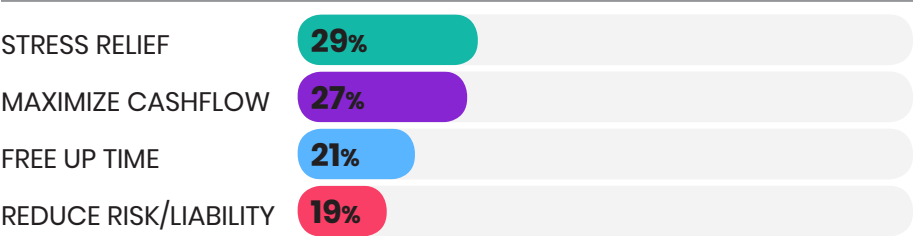


Stress and cashflow are co-equal primary drivers at 32% each

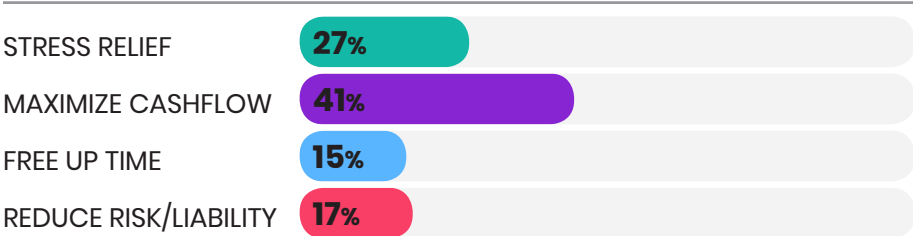
Gen Z



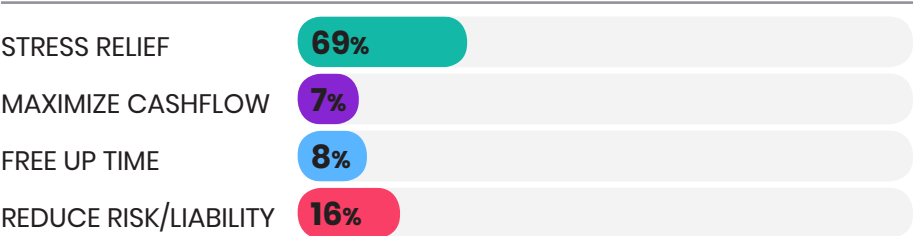
Gen X



Millennials



Boomers+

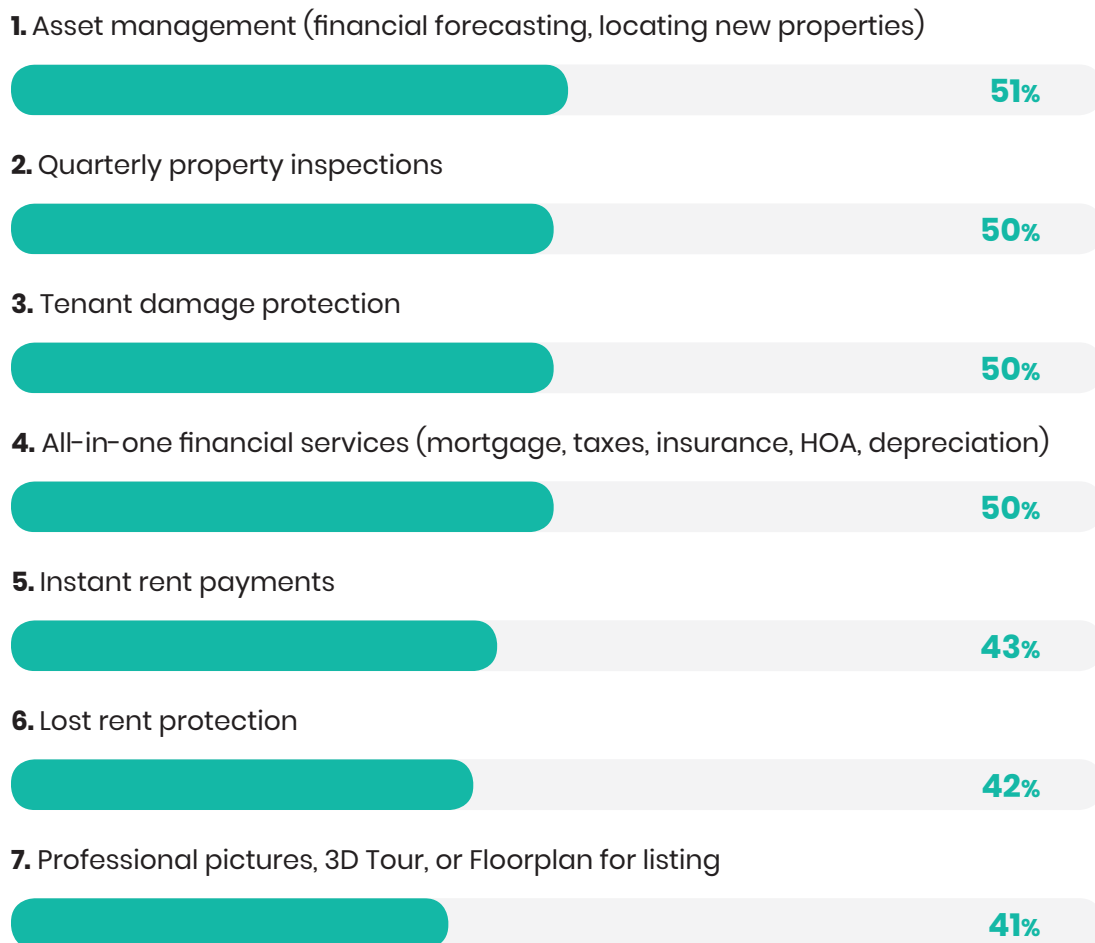


Stress relief Maximize cashflow Free up time Reduce risk/liability

ACT 2 | PREMIUM SERVICES

The Revenue Opportunity: 7 Services Landlords Will Pay Extra For

Q345: "Which services from a property management company would you be willing to pay extra for?"



KEY FINDING

Parents are significantly more interested across **ALL** premium services.

Likely driven by time scarcity - childcare leaves less bandwidth for property oversight.

ACT 2 | PREMIUM SERVICES

Who Will Pay More

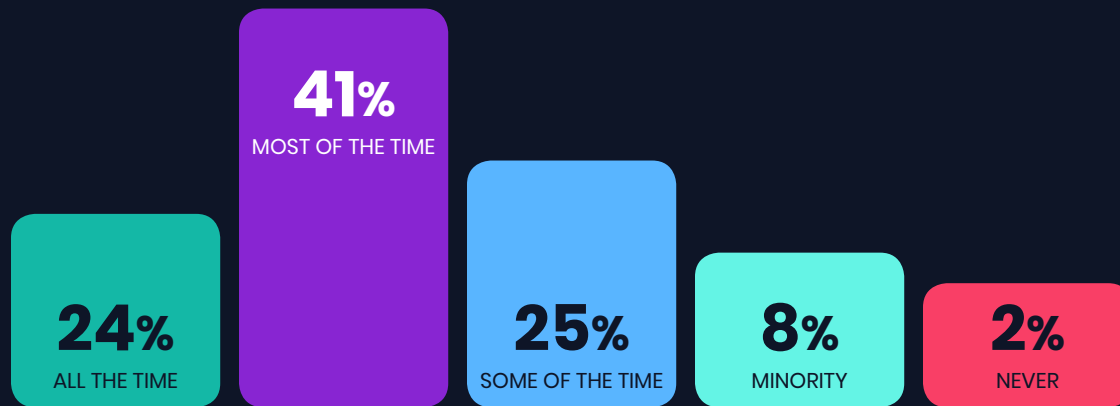
	Millennials	Gen X	Boomers+	Has Children	No Children
Asset management	61%	56%	19%	62%	34%
Quarterly inspections	50%	57%	34%	54%	44%
Damage protection	53%	49%	35%	51%	48%
All-in-one financial	63%	48%	24%	61%	32%
Instant rent payments	50%	45%	15%	49%	34%
Lost rent protection	54%	36%	19%	43%	41%
Pro photos / 3D Tour	49%	43%	20%	50%	28%

ACT 2 | AFTER-HOURS ACCESS

The After-Hours Question: Always On or Office Hours?

Q330: “How often do you expect to be able to reach your property manager outside of normal business hours?”

65% expect after-hours access
for ALL or MOST situations



98%

expect some level of
after-hours access
(only 2% say “never”)

WHAT THIS MEANS FOR PMS

Two-thirds of landlords expect you to be reachable outside business hours for **routine situations**, not just emergencies.

The bar isn't 24/7 live answering. It's **reliable responsiveness** – even automated acknowledgment signals availability.

Only 2% of landlords say “never.” If your phones go dark at 5pm, you're misaligned with 98% of your clients.

ACT 2 | RESPONSE TIME

How Fast Is Fast Enough?

Q335: “When contacting your property manager during business hours, what is the maximum amount of time you expect it should take for them to reply?” | % of landlords selecting each response time, by channel



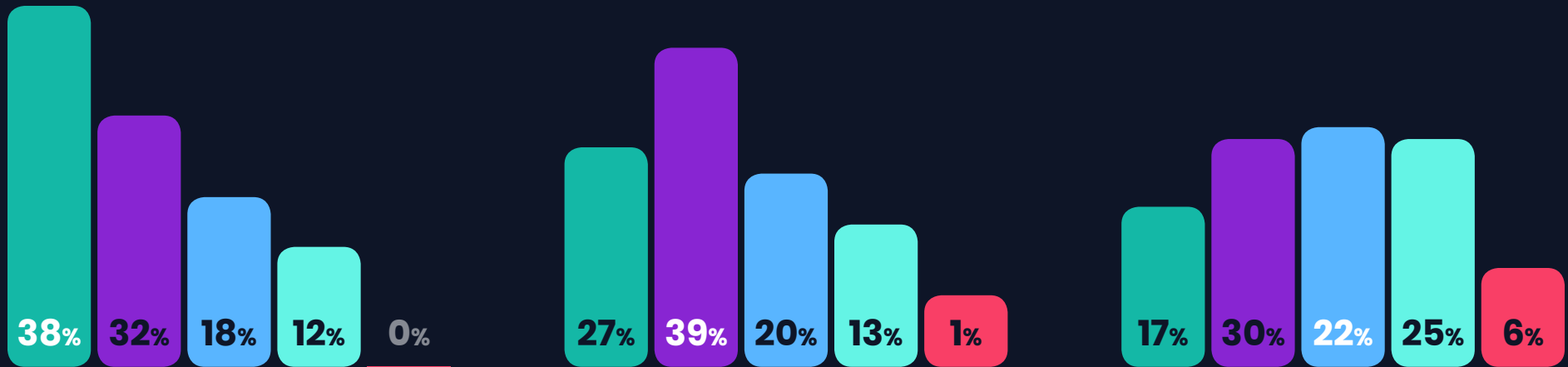
PHONE



TEXT / SMS



EMAIL

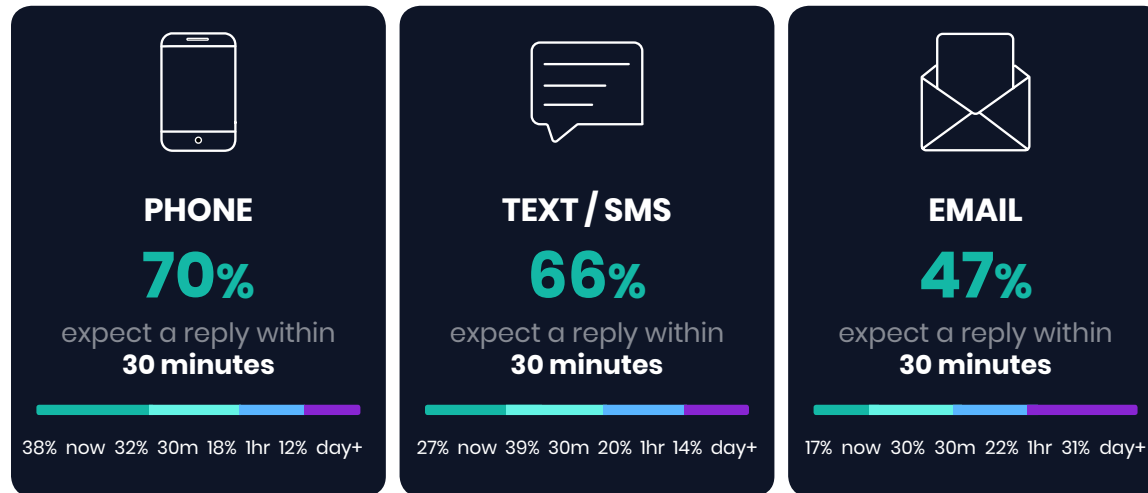


■ Immediate
 ■ Within 30 min
 ■ Within 1 hour
 ■ Within same day
 ■ Next business day+

ACT 2 | RESPONSE TIME EXPECTATIONS

Impatient or Reasonable?

How landlords' expectations shift depending on how they contact you



CHANNEL SETS THE CLOCK.

70% expect a phone callback within 30 minutes. For email, most are willing to wait an hour or more. The takeaway: phone and text are urgent channels. If you can't answer live, auto-acknowledge and call back within the half-hour window.

THE 30-MINUTE RULE

Across all channels, **30 minutes** is the dominant expectation. Phone leans faster; email leans slower. But 30 min is the safe default for any channel.

OWNER EXPECTATIONS

Under **1%** of landlords are ok with waiting until the next business day for a phone reply. Next day email? **6%** are fine with that.



LeadSimple

Never Miss Another Lead

This report asked landlords a simple question: how fast do you expect a response? The answer should concern every PM. 38% expect an immediate phone callback. 66% expect a reply within 30 minutes.

LeadSimple closes that gap. As a unified operating system purpose-built for property management, LeadSimple brings phone, text, email, CRM, and workflow automation into a single platform. Smart call routing directs inbound calls by property, time, or caller type. AI Answer Assist drafts replies in seconds. And 24/7 AI-assisted coverage ensures that after-hours doesn't mean after-service.

But LeadSimple isn't just about answering faster—it's about operating better. With 500+ pre-built workflow tasks, live SLA dashboards, and automated triggers for renewals, maintenance, and compliance, it turns reactive teams into systematic operations. An Inc. 5000 Honoree two years running with 50%+ year-over-year growth, LeadSimple is the operating system serious PMs are building on.

www.leadsimple.com

ACT 2 | NET PROMOTER SCORE

Net Promoter Score: +43

Q325: “How likely is it that you would recommend your current or most recent property management company to a friend or colleague?” | 0-10 scale | Base: landlords who have used a PM

NPS BREAKDOWN



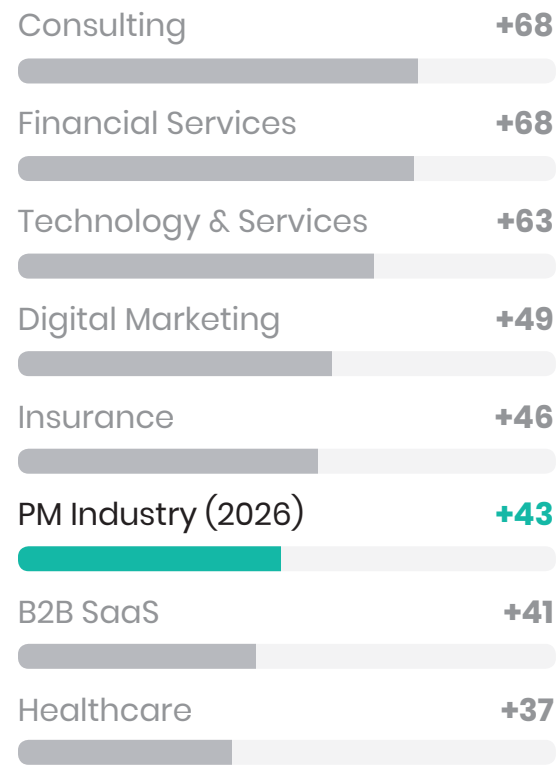
YEAR-OVER-YEAR: COMPARABLE SEGMENTS (1-4 UNITS)



KEY FINDING

When comparing identical unit-count segments across both survey years, NPS is holding stable at +32 to +35. Landlord satisfaction with property management is consistent, not rising or falling. The headline +43 reflects the 2026 sample composition (capped at 10 units), not a change in sentiment.

HOW PM COMPARES

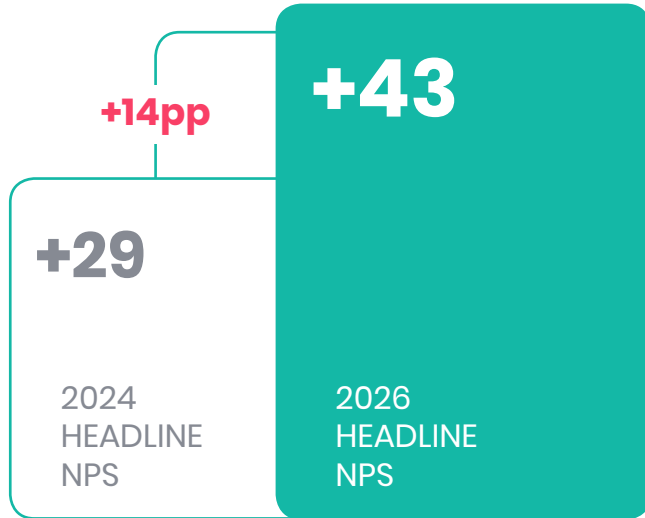


Source: Retently NPS Benchmarks 2025 (relationship NPS).

PM score from Harris Poll PM Trends 2026 (n=500).

ACT 2 | NPS YEAR-OVER-YEAR

The NPS Myth: What Really Changed Since 2024



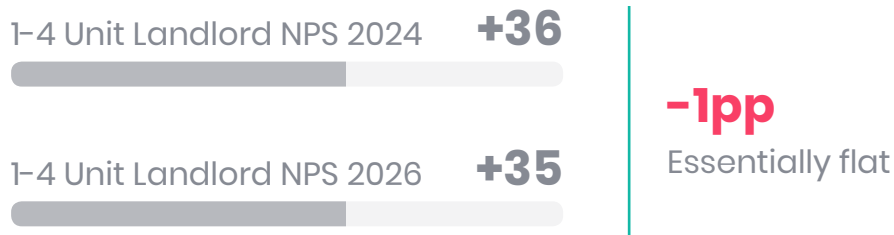
WHAT HAPPENED?

The +14pp headline improvement is a **sample composition artifact**, not a real shift in satisfaction.

2024 included 11-50 unit investors (lower NPS). 2026 caps at 10 units. Removing larger investors mechanically lifts the average.

Small landlord satisfaction with PMs has been stable for two years.

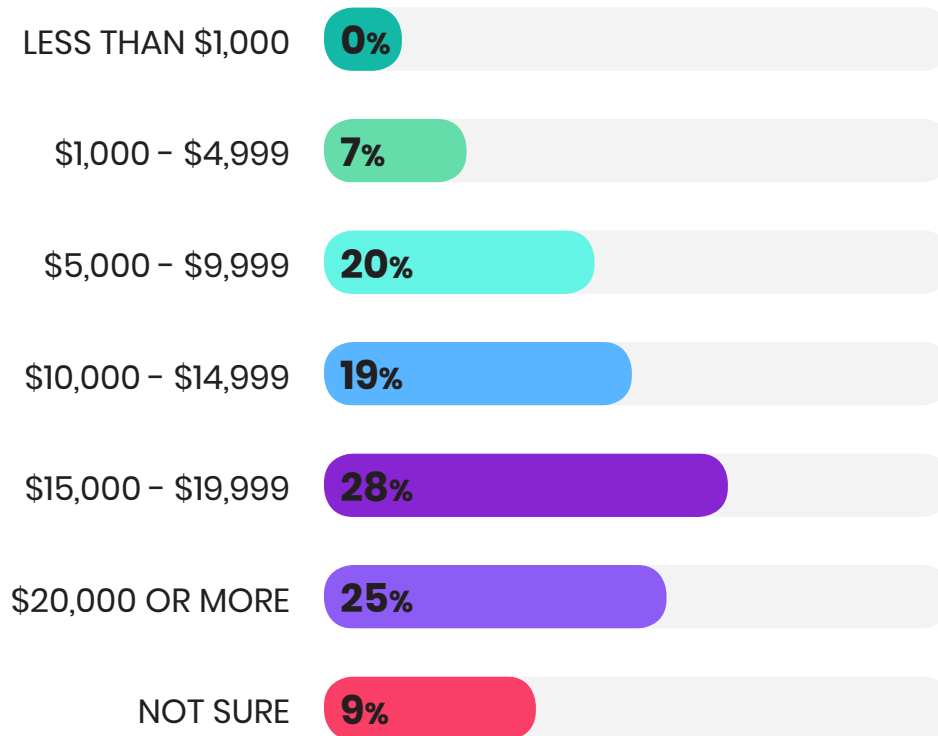
BUT WAIT - CONTROL FOR SAMPLE CHANGE



ACT 2 | CHURN RISK

Breaking Point: How Much Before They Fire You?

Q1045: “If your single-unit rental property experienced an unexpected issue requiring you to remedy it, how expensive would the repair have to be in order to compel you to terminate your property manager?” | Base: landlords who have used a PM (n=398)



53%

can tolerate
\$15,000+
in unexpected costs

27%

would fire their
PM over just
\$10K

Percentages exclude respondents who answered "Not sure" (9%).

ACT 2 | CHURN SEGMENTATION

Who's Most Likely to Fire Their PM?

HIGHEST CHURN RISK

Exiters

12% of market

Selling properties, winding down. PM is a cost center they're looking to cut. Lowest PM adoption (39%) and lowest tolerance for unexpected costs.

Boomers

NPS +28

Lowest PM adoption (29%), lowest NPS, 32% would NEVER hire. Those who do hire are price-sensitive and stress-motivated - quick to leave if stress returns.

Under \$100K income landlords

41% would sell over a single major repair. Lowest NPS among PM users (37% promoter rate). Nearly half are single-unit owners. Financial fragility makes them your highest-risk clients - not because they're unhappy, but because they can't absorb a hit.



LOWEST CHURN RISK

Repositioners

20% of market

Actively buying AND selling - need PM most. 93% adoption rate, highest willingness to pay for premium services. PM is mission-critical to their strategy.

Millennials

NPS +46

73% adoption, cashflow-motivated (41%). View PM as a business partner, not just a vendor. High NPS and high tolerance for costs = sticky relationships.

\$200K+ income landlords

Only 20% would sell at the same threshold. Highest NPS (60% promoter rate). They delegate more, accept more fees, and stay through the hard calls. These are your stickiest, highest-value clients.



TAKEAWAY

Churn risk is predictable. Segment your book of business by trajectory and size - then allocate retention resources where they'll actually matter.

Actions

What Landlords Actually Do



“61% use software. 74% accept AI. But only 28% of Boomers have ever used property management software. The digital divide in property management is wider than you think.”

03

ACT 3 | SOFTWARE

56 Points Apart: The Software Generation Gap

Software adoption by generation - the widest gap in the dataset

Q300: "Have you ever used any of the following to help manage your rental property?" (n=500)

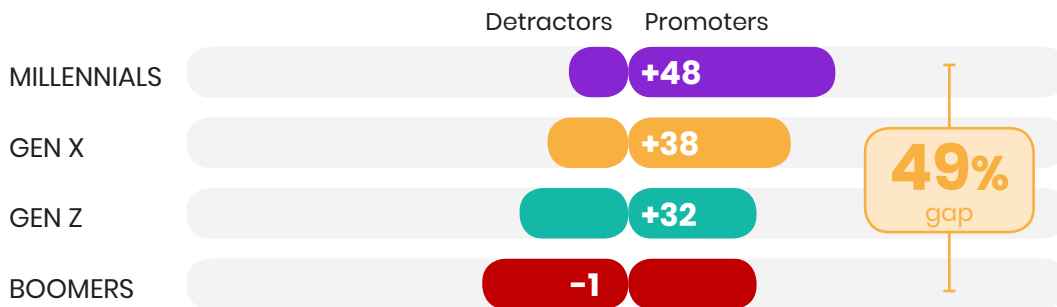


KEY INSIGHT:

Boomers are 20x more likely to reject software entirely. As Millennials become the dominant landlord cohort, software becomes table stakes.

Love It or Hate It

Q326: "How likely is it that you would recommend this software/app to a friend or colleague?" (n=380)



KEY INSIGHT:

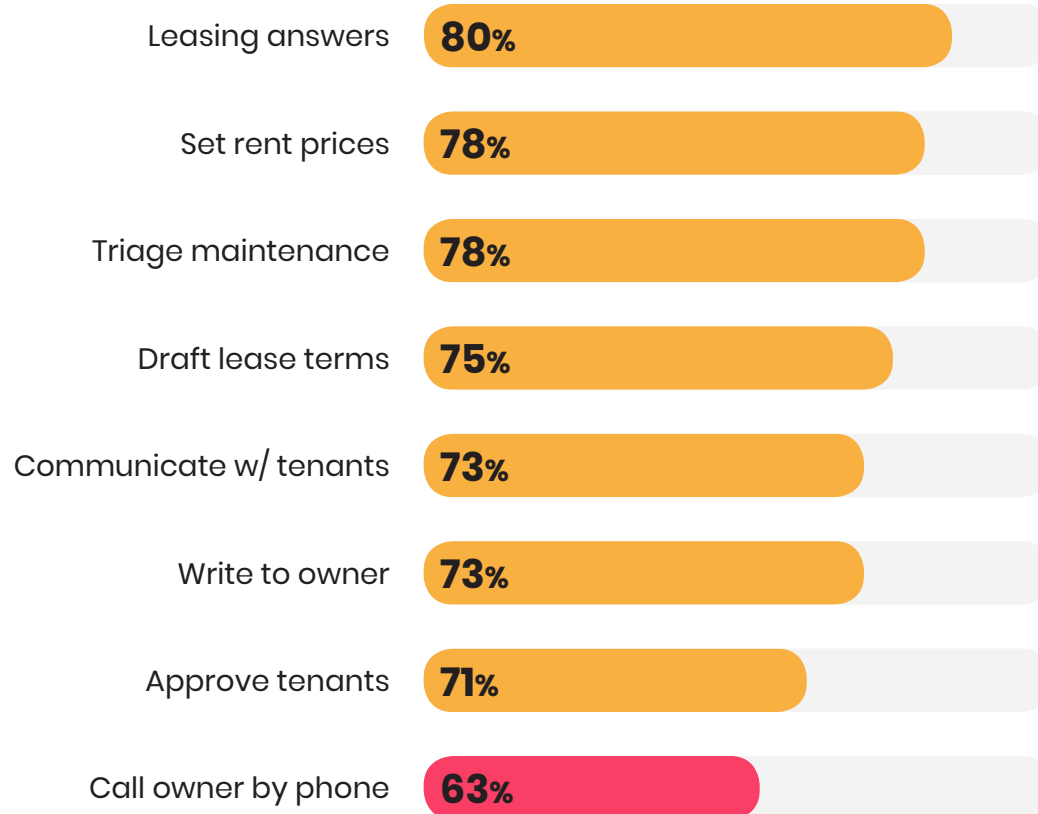
Boomers who use software are almost evenly split between love and hate. Every other generation skews heavily positive. Software dissatisfaction is a generational phenomenon, not a product problem.

ACT 3 | AI

Three-Quarters In: AI Comfort Across 8 PM Tasks

Q370: “How comfortable are you with your property manager using AI to assist them with each of the following tasks?” | 4-point scale: Very comfortable, Slightly comfortable, Slightly uncomfortable, Very uncomfortable

Landlord comfort with AI performing specific property management tasks



74%

Average AI Comfort

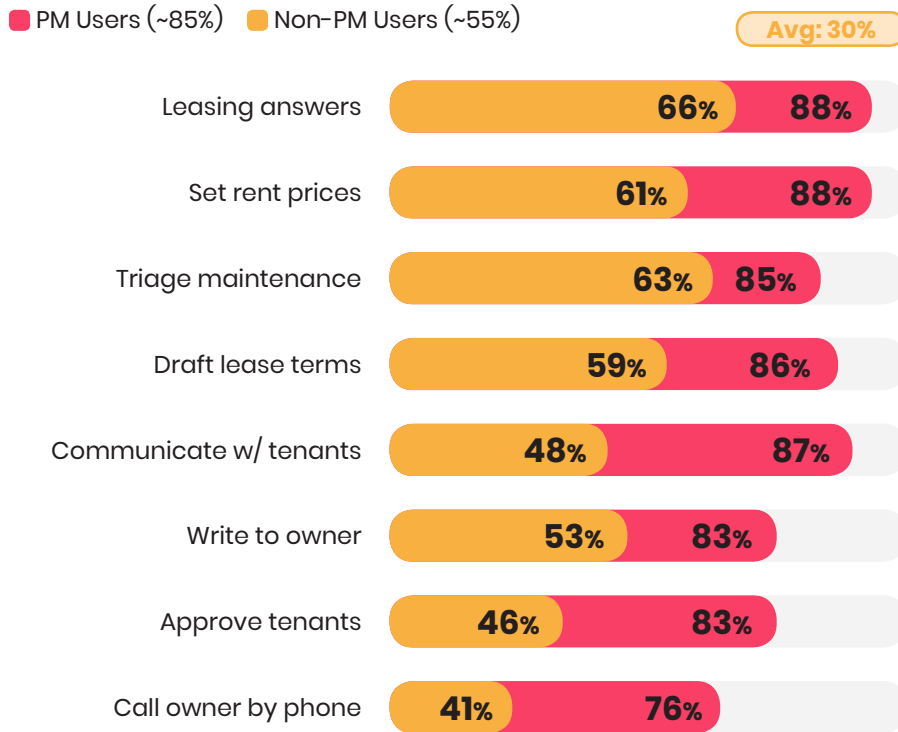
KEY INSIGHT

Phone calls to owners draws the highest active resistance - 17% are very uncomfortable, nearly 2x the rate of triage maintenance (9%). But approving tenants is the hidden friction point: while 71% are comfortable overall, 14% are very uncomfortable - landlords accept AI lease drafting decisions but resist AI making them.”

ACT 3 | AI

Experience Breeds Acceptance

PM users are 30pp more comfortable with AI across every task



KEY INSIGHT

30pp

PM experience makes landlords MORE accepting of AI. The 30pp gap is consistent across all 8 tasks - delegation comfort is a learned behavior.



PM in a Box

Your Team's AI-Powered Back Office

This report shows that landlords who've actually experienced AI-powered property management are significantly more comfortable with it than those who haven't. The gap isn't about age or tech-savviness — it's about exposure. Once people see AI work, they trust it. The challenge for PMs is getting started.

PM in a Box, built by the team at APM Help, makes that easy. It's a managed AI assistant designed specifically for property management teams — not a generic chatbot, but five purpose-built workflows shaped by years inside PM accounting and operations. The Maintenance Triage Router classifies urgency and drafts resident responses. The Rent Roll Reconciler flags exceptions and separates real delinquency from bookkeeping lag. The Owner Update Composer turns raw notes into polished communications. The Lease Abstractor extracts key terms, deadlines, and risk points. And the Delinquency Outreach Generator creates tone-appropriate reminders adjusted by stage.

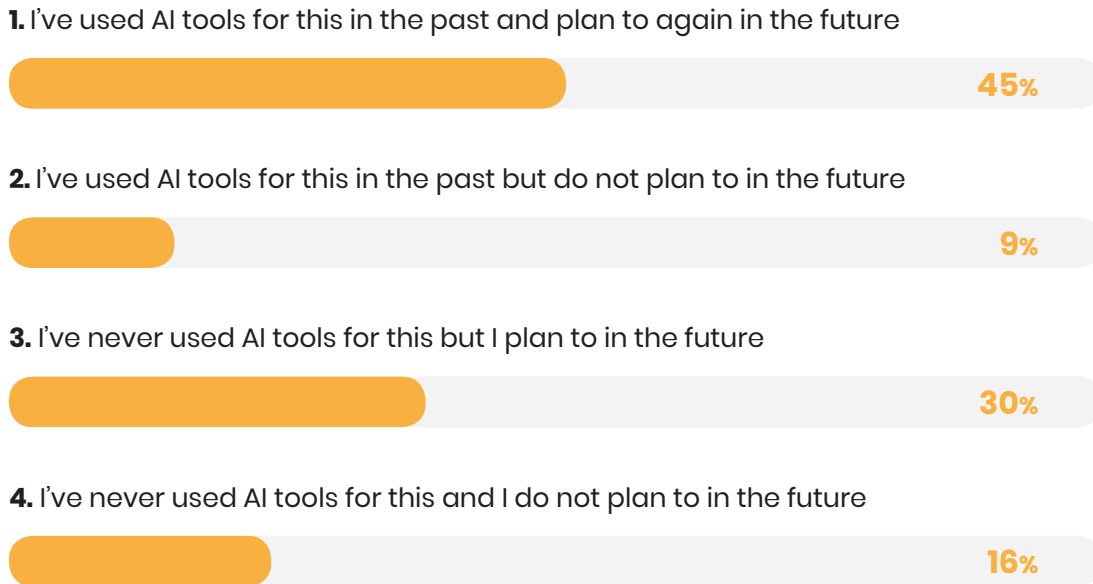
Every output is reviewable before it goes out — AI handles the blank-page work, your team makes the final call. Less repetition, clearer handoffs, more consistent operations.

apmhelp.com/pminabox

ACT 3 | AI

Finding a PM in the Age of ChatGPT

Q375: “Which statement below best describes your experiences with AI tools (such as ChatGPT) in searching for and evaluating a property management company?” | Single response | Base: all qualified respondents (n=500)



54%

have already used AI to find or evaluate a property manager

KEY INSIGHT

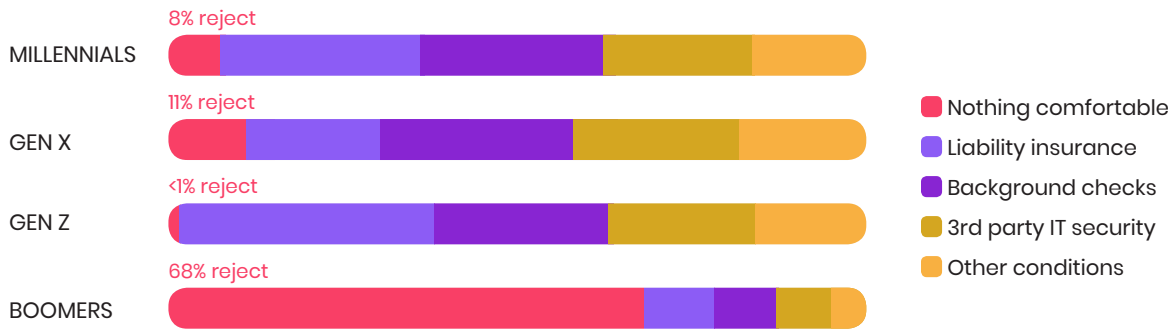
Your next client may ask ChatGPT about you before they call. SEO alone is no longer sufficient - AI-discoverable reputation matters.



ACT 3 | OFFSHORE

The Offshore Divide: A 60-Point Generational Gap

Q365: “What statement best describes your comfort with your property management company using non-US team members who handle your financial and tenant data (PII)?” | Multiresponse | Options: comfortable with no assurances, comfortable with 3rd-party IT security contract, comfortable with liability insurance, comfortable with background checks on non-US employees, or “Nothing would make me feel comfortable with allowing non-US team members access to my financial and tenant data” | Base: all qualified respondents (n=500)



"Nothing would make me comfortable"
 - the red zone by generation

60pp

60pp gap between Millennials (8%) and Boomers (68%) on outright rejection of non-US team members

KEY INSIGHT

This isn't a generational gradient - it's Boomers vs. everyone else. Gen Z (<1%), Millennials (8%), and Gen X (11%) all show near-zero resistance, while 2 in 3 Boomers reject offshore outright. For any client base that isn't majority Boomer, offshore is a non-issue with the right safeguards.



PM University

Train Your Team. Protect Your Business.

This report reveals a 60-point generational gap in attitudes toward offshore staffing, a 56-point gap in software adoption, and a widening divide between PMs who invest in their teams and those who don't. The common thread? Training. Whether your challenge is onboarding new hires, closing compliance gaps, or building career paths that improve retention, the answer starts with structured education.

PM University is a purpose-built training platform for residential property management—designed by operators, not generic eLearning providers. With self-paced foundational courses, role-specific professional tracks, live cohort-based Master Classes, and certifications tied to assessments, PM University integrates directly into your training operations. Their Partner Campus model gives companies seat management, analytics, and employee tracking across the entire team.

With 1,600+ students enrolled, a 9.4 NPS score, 4.8 average course rating, and 800+ certifications awarded, the results speak for themselves. Stop training on the fly. Start building a team that's ready for what this industry demands.

pmuniversity.com

ACT 3 | FEES

What Fees Are Fair?

Q350: “What tenant fees are normal for your property manager to charge and/or keep?” |

Options per fee: Charged, PM keeps all / Charged, shared with PM / Charged, not shared with PM /

Fee not charged / Not sure Landlord attitudes on 6 tenant fee types - ranked by total acceptance

Late Fees 83% accept



Lease-Signing Admin Fee 83% accept



Lease Violation Fee 82% accept



Application Fee 81% accept



Pet Fee 79% accept



Tenant Benefit Package 76% accept



■ Charged, PM keeps all
 ■ Charged, shared with PM
 ■ Charged, not shared with PM
 ■ Not charged
 ■ Not sure

KEY INSIGHT

All 6 fee types have majority acceptance (76–83%). TBP ranks lowest but still commands 3-in-4 landlord approval. The fee conversation is far less controversial than the industry assumes.

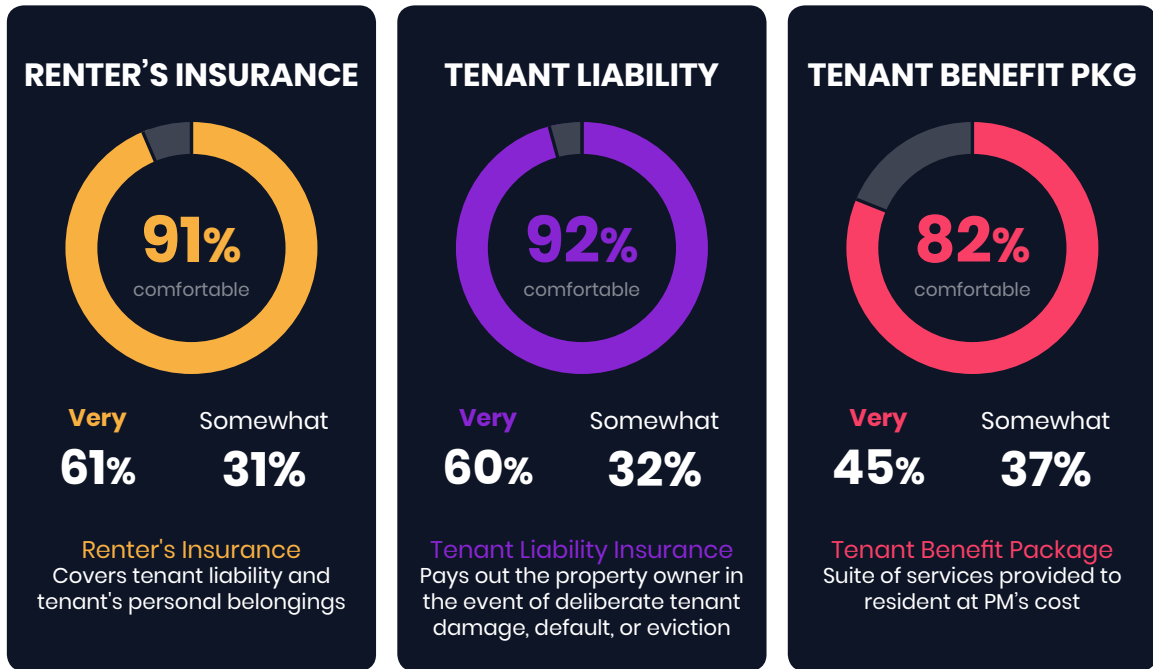


Source: Banner 1, Tables 41-46. Verified against raw data.

ACT 3 | FEES

Making Tenants Buy In

Q355: “Are you comfortable with your property manager requiring your tenant to purchase?” | 4-point scale: Very comfortable / Slightly comfortable / Slightly uncomfortable / Very uncomfortable | Base: all qualified respondents (n=500)



Landlord comfort with requiring tenants to purchase insurance and benefits

KEY INSIGHT

Requiring renter's insurance (91%) and liability coverage (92%) have near-universal landlord support. TBP at 82% is strong but has lower "very" than the others - the value proposition needs clearer articulation.

second nature

Second Nature

The Triple Win

Second Nature offers the only resident experience platform powering resident onboarding, benefits, and the PM revenue engine. Why does that matter? Because this report shows landlords are overwhelmingly ready for it: 91% are comfortable requiring renter's insurance, 92% support tenant liability coverage, and 82% embrace a full Tenant Benefit Package.

That's not a soft signal—it's a mandate. Landlords want PMs who go beyond rent collection, and Second Nature helps them do exactly that. Residents win with essential services that make renting cost-effective and convenient—credit building, air filter delivery, pest control, identity protection, and more. Investors win with reduced maintenance costs, more on-time rent, and less vacancy. PMs win by adding differentiating service, simplified operations, and ancillary revenue.

With 2,500+ PM companies, 2M+ resident experiences managed, and a 7-time NARPM Affiliate of the Year track record, Second Nature has proven the Triple Win at scale. See how they've made resident experience the competitive advantage at secondnature.com.

www.secondnature.com

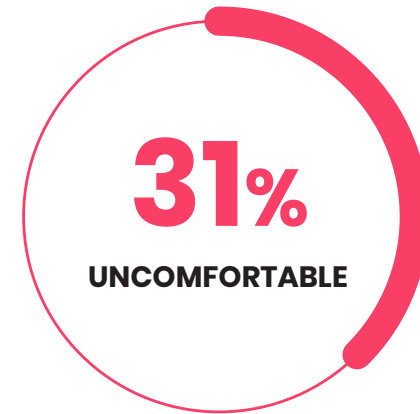
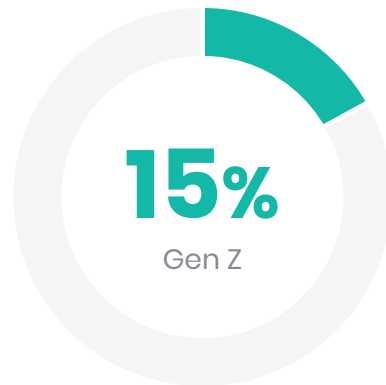
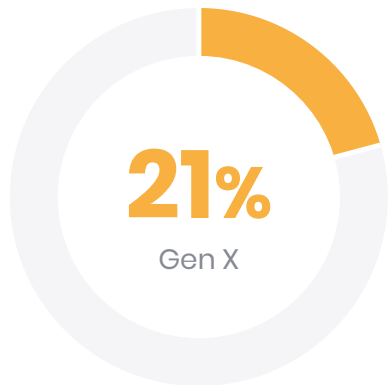
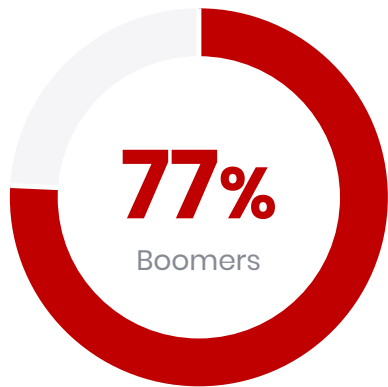
ACT 3 | PLATFORM

Should Your Platform Market to My Tenants?

Landlord discomfort with PM software marketing financial products to their tenants

Q395: “How comfortable would you feel if the rent payment platform used by your property manager started marketing financial products or other services directly to your tenants?”

TOTAL UNCOMFORTABLE BY GENERATION



KEY INSIGHT

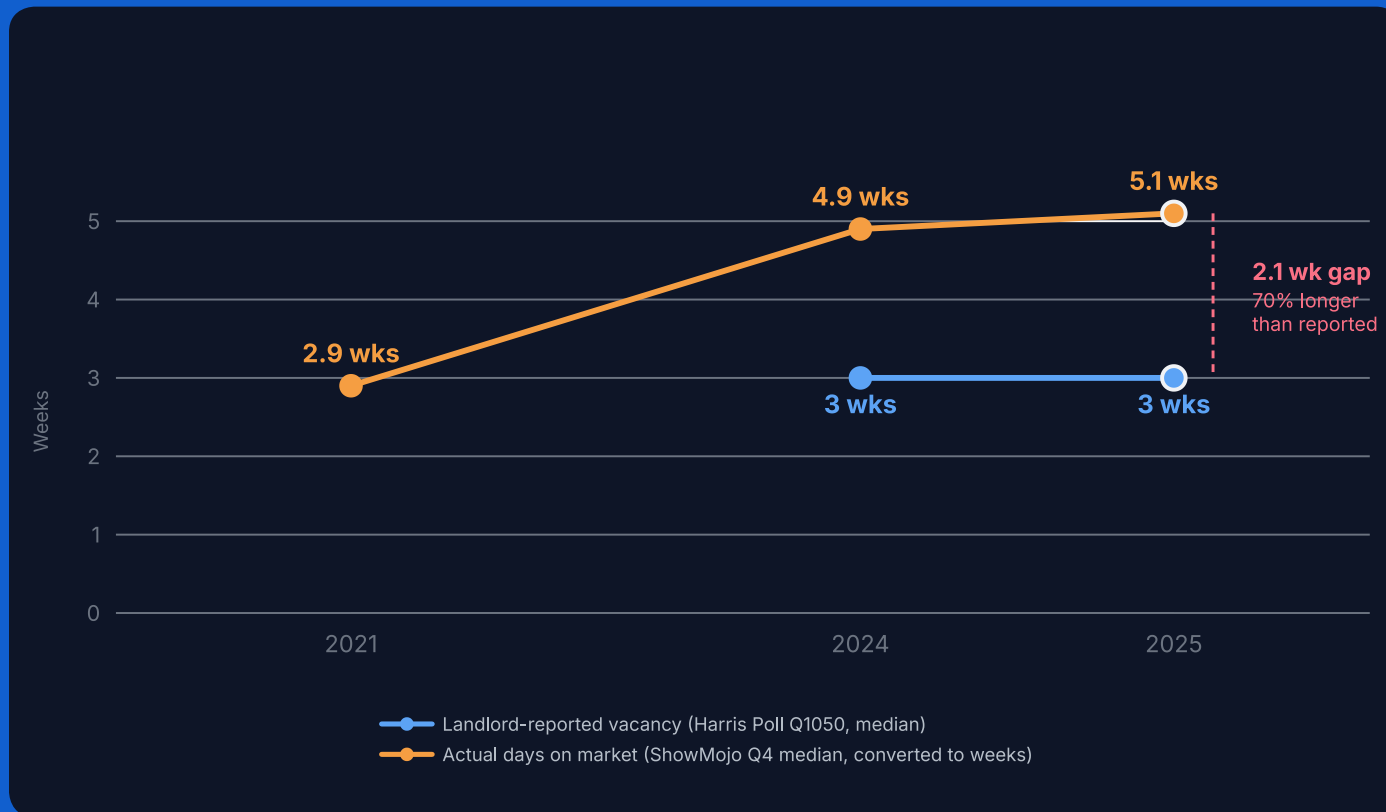
Platform fintech is a generational minefield. 76% of Boomers are uncomfortable with tenant-facing financial products vs. only 15% of Gen Z. Know your owner demographic before enabling these features.

ACT 3 | PLATFORM

Average Number of Weeks Rental Property Stays Vacant After Tenant Moves Out

Q1050: “What is the average number of weeks your rental property stays vacant after a tenant moves out?”

DATA PARTNER Data contributed by  ShowMojo



KEY INSIGHT

Landlords report a flat 3-week vacancy in both survey years. But ShowMojo’s platform data shows median days on market nearly doubled since 2021, from 2.9 to 5.1 weeks – clearly landlord expectations are not adjusting to the new market reality. The two fold opportunity here is to 1) educate landlords on current market realities and 2) position your leasing operations to operate as effectively as possible and minimize time on market in softening conditions.

Data: Harris Poll Q1050 (2024 n=753, 2026 n=500) | ShowMojo Q4 Median Days on Market (1.3M+ leased units, all 50 states) | PM Trends Report 2024 p.20

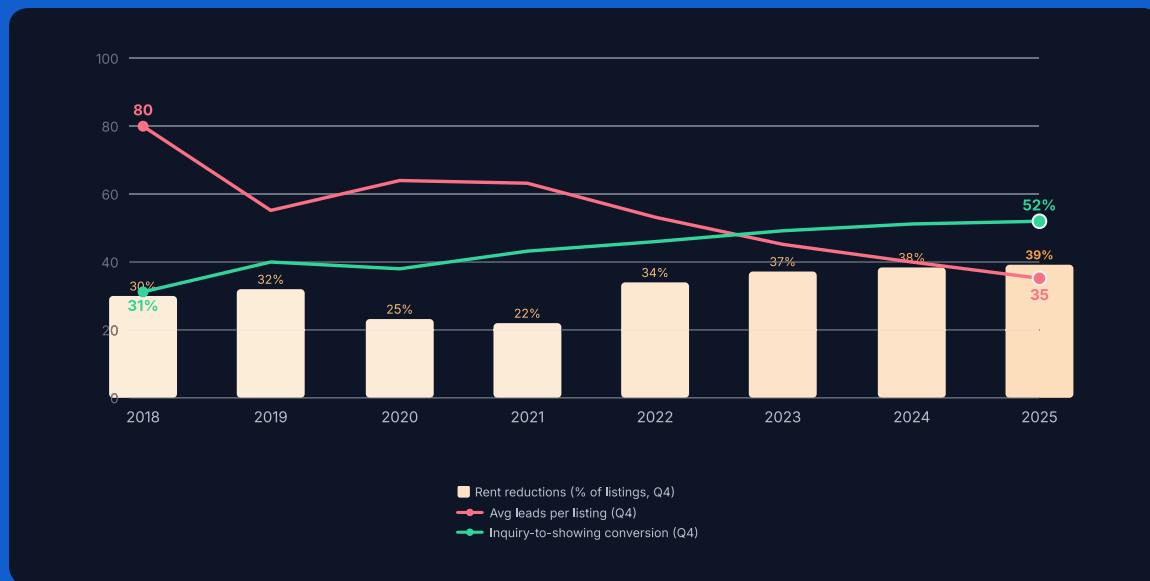
www.hello.showmojo.com

ACT 3 | PLATFORM

Fewer Leads, Better Conversion

The leasing market is harder than ever, but operators are adapting

DATA PARTNER Data contributed by  ShowMojo



-55%
Lead volume decline since 2018

+68%
Conversion rate improvement since 2018

39%
Units reduced rent in Q4 2025 (record)

KEY INSIGHT

Leads have fallen 55% since 2018 while rent reductions hit an all-time high at 39% of listings. But conversion rates for ShowMojo customers climbed 68% to 52% over the same period. The message is clear: in a market with fewer leads and downward pressure on rents, the way to make the most of your limited activity is utilizing automation to increase speed to lead - capturing activity before the competition.

Data: ShowMojo Q4 2025 Data Talk (1.3M+ leased units, 23M+ showings, all 50 states, 2018-2025)

www.hello.showmojo.com



ShowMojo

The Leasing Engine

Leasing Automation That Converts Harder

Days on market hit an all-time high in 2025, indicating that vacancy rates are on the rise. Coupled with declining lead volume, PMs are competing harder than ever to fill vacancies. To stay competitive, PMs need leasing infrastructure that works faster than fast enough.

For over a decade, ShowMojo has automated the entire leasing funnel - from the first inquiry to a signed lease.

Across thousands of customers and 1.3M+ doors, they've processed 76+ million leads and facilitated 23+ million showings. With ShowMojo's automation capabilities, PM call and email volume drops by 75-80%, and no-shows are reduced by 80%. And with 70% of prospects searching outside business hours, their 24/7 automated scheduling ensures no lead goes cold.

New in 2026: ShowMojo's AI Virtual Agent answers prospect questions instantly, pre-qualifies leads, and keeps the conversation moving 24/7 - all without staff involvement. In a market where three-quarters of property managers are already comfortable with AI handling PM tasks, that's not a future bet. It's today's advantage.

"Speed is the most important factor in converting a lead into a showing. ShowMojo makes that speed a reality, while giving your team back their time" - Vanessa Anderson, CEO, ShowMojo

www.hello.showmojo.com

ACT 4

The Deal

Money, Trust, and What Landlords Will Pay



04

ACT 4 | THE DEAL

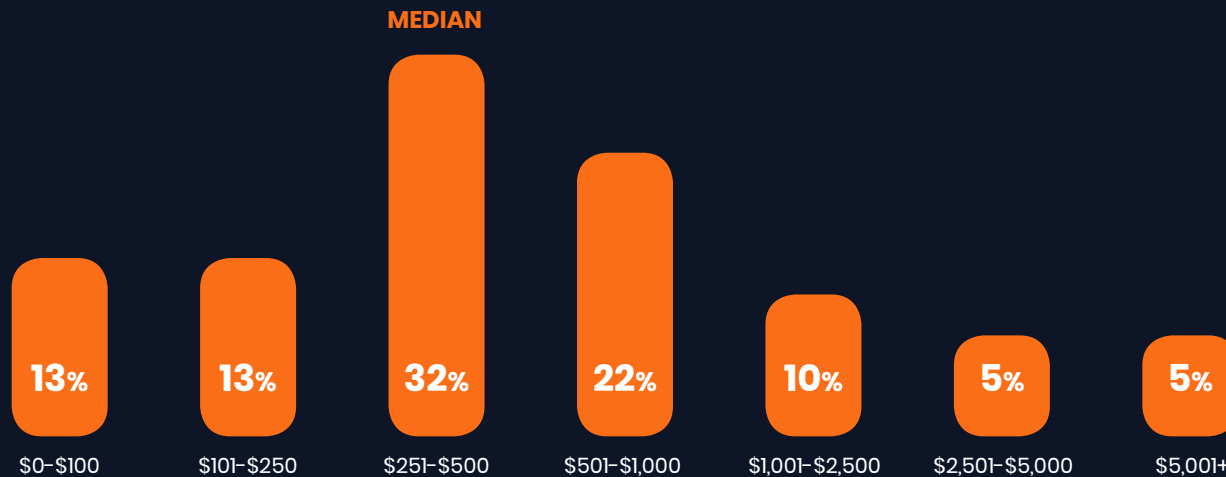
The \$500 Line

Distribution of repair approval thresholds – where PMs need permission

Q380: At what dollar amount do you require your property manager to get your approval before proceeding with a repair?

\$500
Median Threshold

80%
set thresholds at
\$1,000 or below



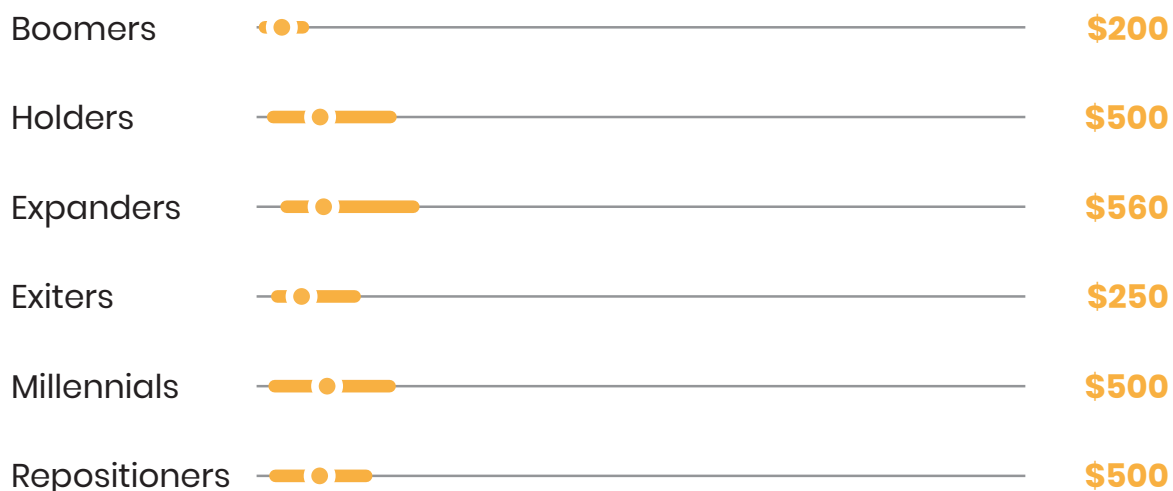
KEY INSIGHT

\$500 is the clear center of gravity – 58% of landlords set their threshold at or below this line, and 80% are at \$1,000 or below. The distribution drops off sharply after \$1K, meaning the vast majority of repair approvals land in a narrow band. PMs who default to a \$500 approval limit will match the expectations of most clients without a single conversation.

ACT 4 | THE DEAL

Micromanagers vs Delegators

Repair approval thresholds by segment (median)



2.8x

gap between Boomers (\$200) and Expanders (\$560)

KEY INSIGHT

Low thresholds cluster around financial constraint and exit intent – Boomers (\$200) and Exiters (\$250) keep the tightest leash. Active investors (Expanders, Holders, Repositioners, Millennials) all land at \$500–560, suggesting that once an owner is committed to the portfolio, threshold differences flatten. The actionable signal: a low approval threshold is an early indicator of churn risk, not just frugality.



APM Help

Delegation Starts with Clean Books

This report uncovered a 2.8x gap in repair approval thresholds: Boomers authorize at \$200, Expanders at \$560. The difference isn't personality—it's trust. Owners who trust their PM's financial reporting delegate more, pay more for premium services, and stay longer. The foundation of that trust? Accurate, audit-ready books.

APM Help is the specialized back-office accounting firm that over 200 property management companies rely on to get their books right—and keep them right. With a 100% trust audit pass rate since 2017, daily bank reconciliations, and software-specific expertise across AppFolio, Buildium, Propertyware, and Rentvine, APM Help eliminates the compliance anxiety that keeps owners micromanaging.

Their 200+ person team delivers dedicated account managers, 3-day turnaround on audit requests, and the kind of precision that turns financial reporting from a liability into a competitive advantage. When the data shows that trust drives delegation and delegation drives retention, clean books aren't just accounting—they're strategy.

"They are like watching magicians cast accuracy spells upon my Buildium books! 10/10 stars!" — Chris Frank, Pointer Ridge Investments

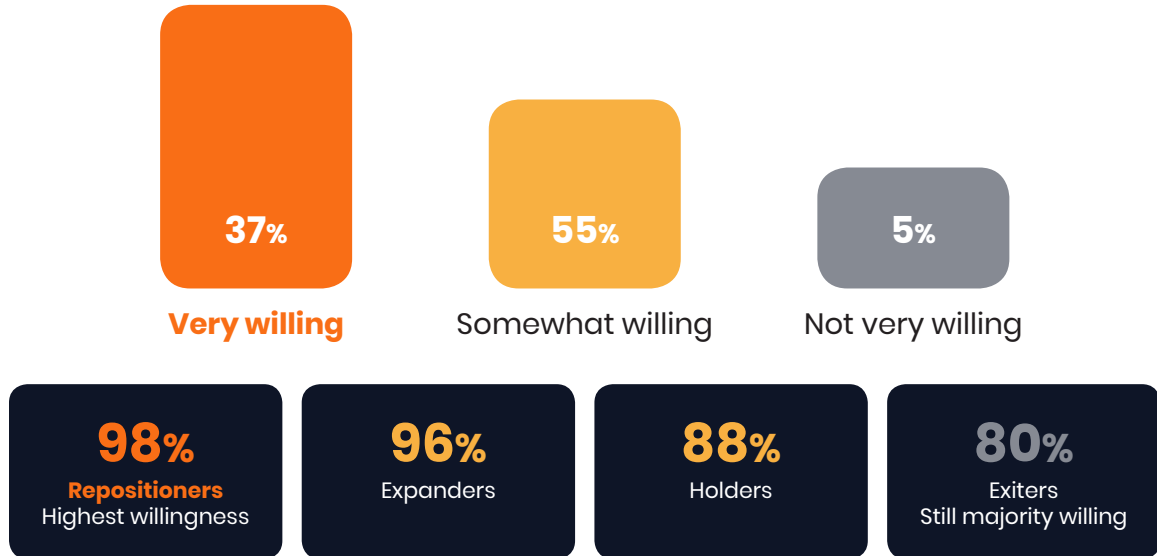
www.apmhelp.com

ACT 4 | THE DEAL

92% Willing to Sacrifice Cashflow

Willingness to accept lower returns for professional management

Q385: “How willing would you be to sacrifice some cashflow to ensure a better renting experience for your tenants?”



92%

KEY INSIGHT

Cashflow sensitivity is not the barrier PMs assume. 92% of landlords will accept lower returns for professional management. Owners see tenant experience as an investment, not a cost - they believe that taking care of tenants comes back to them as the owner in the long term through retention, fewer turnovers, and better property care.

lineage

Lineage

Investing Made Simple

This report identifies a group called the “Invested Owner”—45% of landlords who prioritize tenant quality over short-term cash flow. They score 3.7x higher on PM satisfaction (NPS +59 vs. +16), adopt 44% more services, and accept rent guarantees at a near-universal 99%. They’re not just good clients. They’re the best clients.

Lineage is built to create more of them. As a coordinated investment platform combining acquisition, lending, insurance, and property management into a single transaction, Lineage removes the friction that turns investors into accidental landlords and replaces it with a structured path to ownership. Closings in as few as 13 days. DSCR lending that qualifies on property cash flow, not W-2s. Insurance placed before closing. And local property managers handling everything from day one.

With \$1.5B+ in transactions, 6,000+ investors served, and a 71% repeat rate, Lineage doesn’t just find investors properties—it delivers the kind of engaged, professional ownership that makes the PM relationship work.

See how it works at lineagehq.com.

www.lineagehq.com

ACT 4 | THE DEAL

Guaranteed Rent: 90% Would Take the Deal

Distribution of acceptable rent discounts for a vacancy guarantee. **Q390:** "What is the maximum discount in monthly rent you would accept from your tenants in exchange for a guarantee of rent paid on time?"



Who Wants Guaranteed Rent Most?

Acceptable discount vs acceptance rate by segment



KEY INSIGHT

Repositioners accept the deepest discounts (18%) AND have near-universal acceptance (99%). They're buying certainty, not maximizing yield. Exiters are more receptive than expected at 84% - slightly above Holders (83%) - so they're not the holdouts they might appear to be. Boomers are the true outlier, with 37% rejecting the concept entirely.



Fyxed

Financial Freedom for Property Managers

90% of landlords in this report said they'd accept a rent discount in exchange for guaranteed on-time payment. The median acceptable discount: 10%. That's not a niche preference—it's a market-wide appetite for certainty. Landlords want predictable cash flow, and they're willing to pay for it.

Fyxed is built for exactly this moment. As the first financial platform designed specifically for how property managers operate, Fyxed advances rent based on the rent roll—even when tenants haven't paid yet. PMs maintain timely disbursements to owners, vendors, and staff regardless of collection timing. Beyond on-time rent, Fyxed offers project financing for repairs and turns, plus working capital to stabilize or grow operations—all with same-day funding up to \$50,000 per property and no traditional credit pulls.

Created by the team behind APM Help, Fyxed underwrites on portfolio performance, not paperwork. When 90% of your clients want guaranteed rent and you can deliver it, that's not just a service—it's a differentiator.

www.fyxed.com

ACT 4 | THE DEAL

Breaking Point

How much unexpected cost before they seriously consider selling?

Q1040: “If your single-unit rental property experienced an unexpected issue requiring you to fix it, how expensive would the repair have to be for you to seriously consider selling the property?”

SURVEY RESPONSE DISTRIBUTION (n=500)



31%
would sell at
<\$15K repair

56%
hold through
\$15K+

39%
hold through
\$20K+

KEY INSIGHT
A single HVAC failure puts 31% of landlords in the “sell” zone. The gap between routine maintenance costs (\$2K/yr) and a single major repair (\$5-16K) is where PMs lose clients - not because of service quality, but because the owner’s financial ceiling was lower than anyone realized.

INCOME DEFINES THE BREAKING POINT

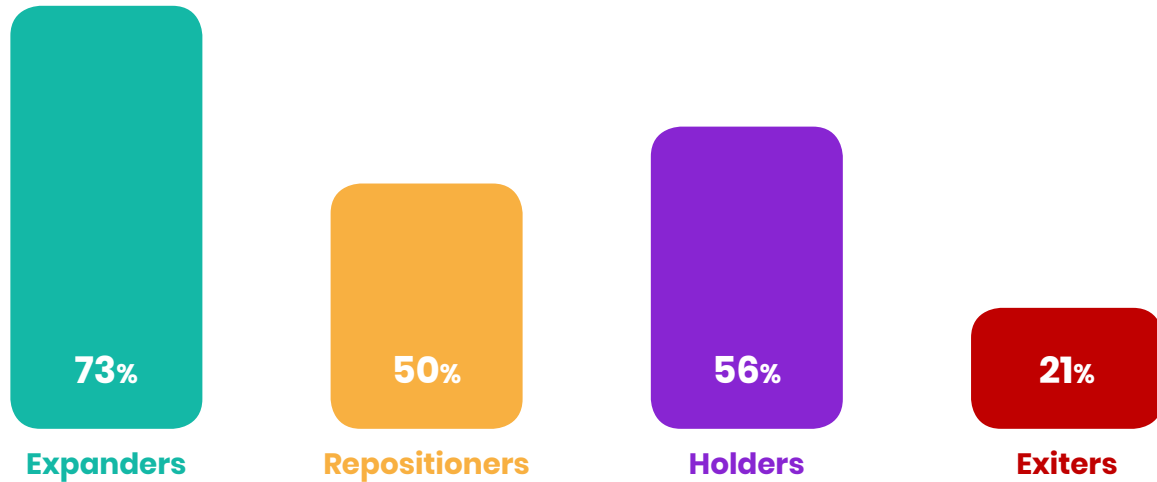
Income	Would sell if <\$15K repair	% NPS Promoter	Median liquid assets	% carry credit card debt
Under \$100K	41%	37%	\$11,300	41%
\$100-150K	37%	50%	\$15,500	41%
\$150-200K	31%	56%	\$50,000	33%
\$200K+	20%	60%	\$94,200	25%

Sources: Harris Poll PM Trends 2026 (Q1040, Q325) | Federal Reserve SCF 2022 (HORESRE=1, matched income bands). SCF data includes all second-home owners, not exclusively landlords.

ACT 4 | THE DEAL

Financial Resilience by Investor Type

Percentage who can absorb \$15K+ in unexpected costs



3.5x

Expanders vs Exiters gap

KEY INSIGHT

Financial resilience tracks with growth intent. Expanders can stomach 3.5x more unexpected cost than Exiters. Screen for trajectory, not just portfolio size - it predicts who will stay through the hard calls.



Enterprise Bank & Trust

The PM Banking Specialist

This report segments investors by financial resilience—and the range is dramatic. Some owner types can weather months of vacancy; others are one missed rent check from crisis. For the property manager sitting in the middle, the banking infrastructure behind trust accounts, owner disbursements, and fraud prevention isn't a back-office detail. It's the foundation everything else runs on.

Enterprise Bank & Trust operates a dedicated Property Management Banking Division led by Allison DiSarro, who has been banking exclusively with PM companies since 2009 and has personally banked over \$2 billion in trust funds. The team provides broker trust accounts, escrow management, ACH origination, lockbox services, Check and ACH Positive Pay for fraud prevention, and a competitive Earnings Credit Rate program that offsets banking fees.

This isn't generic business banking with a PM label. It's a team that understands trust account regulations across all 50 states, integrates with your PM software, and treats compliance as a relationship—not a transaction.

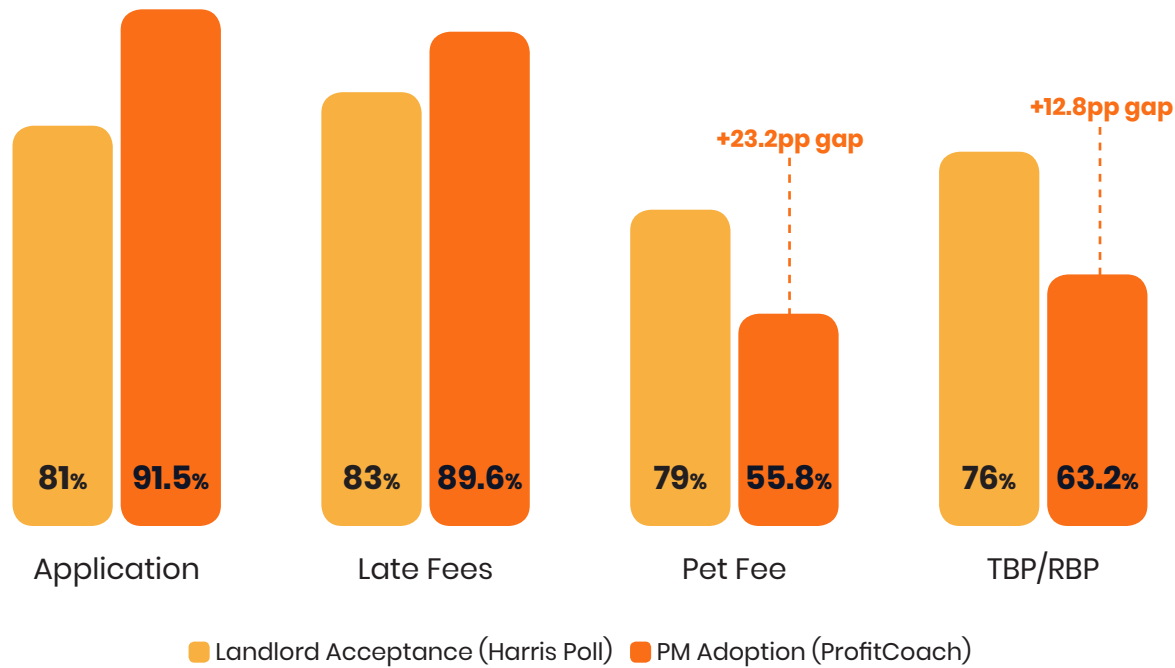
"The team was very involved and made it a seamless process." — Mike Catalano, General Partner, PURE Property Management

www.enterprisebank.com/business/property-management

ACT 4 | THE DEAL

The Fee Gap: What Landlords Will Accept vs. What PMs Charge

DATA PARTNER Data contributed by **ProfitCoach**



KEY INSIGHT

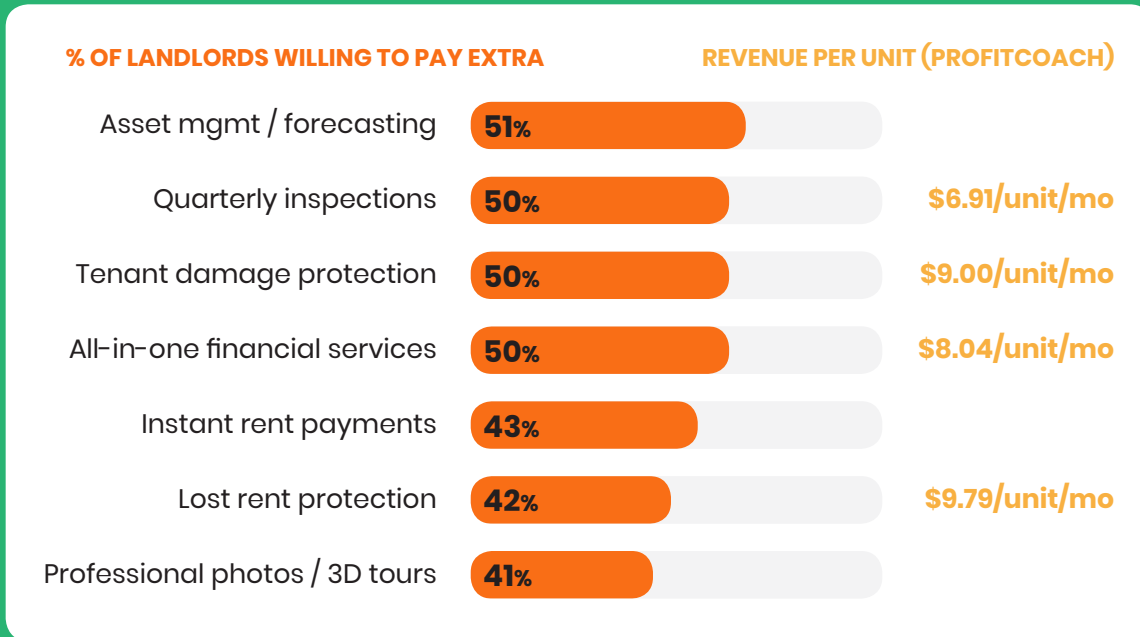
The fee gap isn't about landlord resistance - it's about PMs not asking. Pet fees and TBP show the largest gaps where landlord acceptance exceeds PM adoption

ACT 4 | THE DEAL

Seven Revenue Streams Landlords Are Asking For

Q345: "Which services would you be willing to pay extra for?" (multi-select, n=500)
 RPU from ProfitCoach 2023 Pricing Report (200+ PMs)

DATA PARTNER Data contributed by **ProfitCoach**



KEY INSIGHT

Half of all landlords would pay extra for four premium service categories. ProfitCoach data shows each carries \$7-10/unit/month in revenue potential.

Data: Harris Poll PM Trends 2026 Q345 (n=500) | ProfitCoach
 2023 National PM Pricing Report (200+ PM companies)

profitcoachpm.com

ProfitCoach

ProfitCoach

3x Your Profits

This report reveals a market under compression: 1.5 million single-family rentals lost since 2016, rising costs across insurance (+38-40%) and maintenance (+9.7% per unit), and landlords scrutinizing every fee on your invoice. The pie is shrinking. The question is whether your slice is growing—or getting squeezed along with it.

ProfitCoach helps property management entrepreneurs answer that question with clarity, not guesswork. Through proprietary financial analysis, operational benchmarking against NARPM accounting standards, and strategic coaching, ProfitCoach gives PM company owners a precise picture of where they stand—and a roadmap to where they need to be. Their programs integrate dashboards, forecasting tools, coaching calls, and mastermind groups to turn financial data into confident decisions.

When 62% of landlords now use a PM and margins are tightening industry-wide, the companies that know their numbers will outperform the ones flying blind. ProfitCoach delivers the tools, the data, and the coaching to make that happen.

Get a free Business Performance Audit and find out where you stand at pmprofitcoach.com.

www.pmprofitcoach.com

Risk & Reality

The numbers behind what landlords feel -
and what's actually happening.



Insurance +35%. Maintenance +15%. Likely damage 28%.

The numbers behind what landlords feel - and what's actually happening.

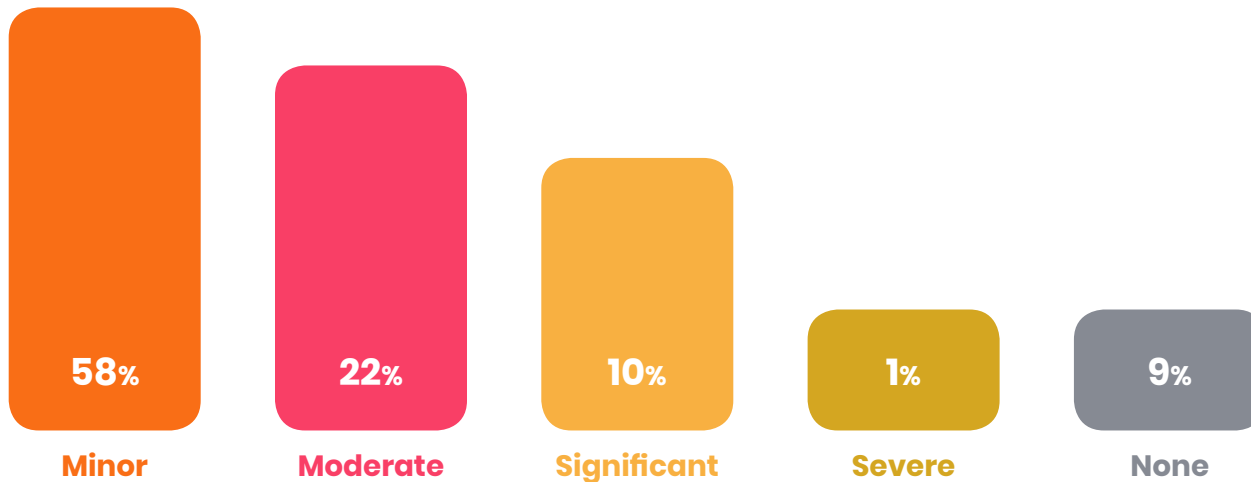
05

ACT 5 | RISK & REALITY

Expecting the Worst

Q400: “On average, what level of property damage do you expect your tenants to cause over the course of a year lease?”

Response options: None | Minor | Moderate | Significant | Severe



22%

Millennials expect significant damage

KEY INSIGHT

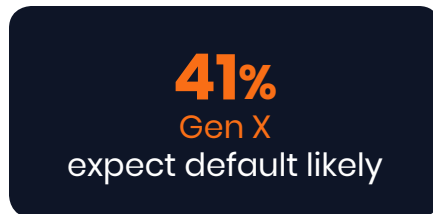
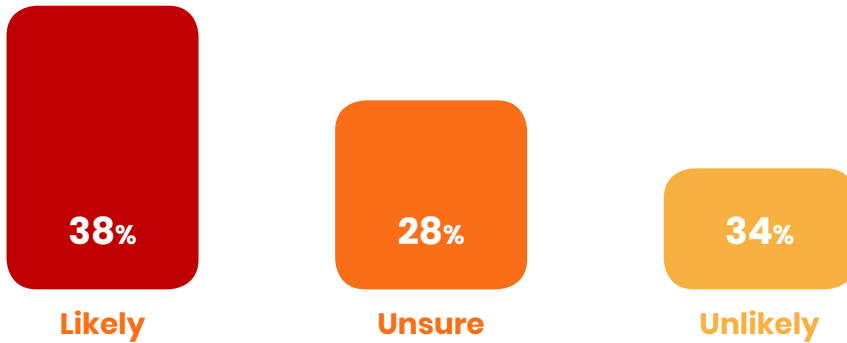
33% expect at least moderate damage. Millennials are 2.2x more likely to expect significant damage than the average. This anxiety drives PM adoption more than convenience does.

ACT 5 | RISK & REALITY

Will They Pay?

Landlord expectations of tenant rent default

Q405: “On average, how likely do you think it is that a tenant will default on payments?”



4x

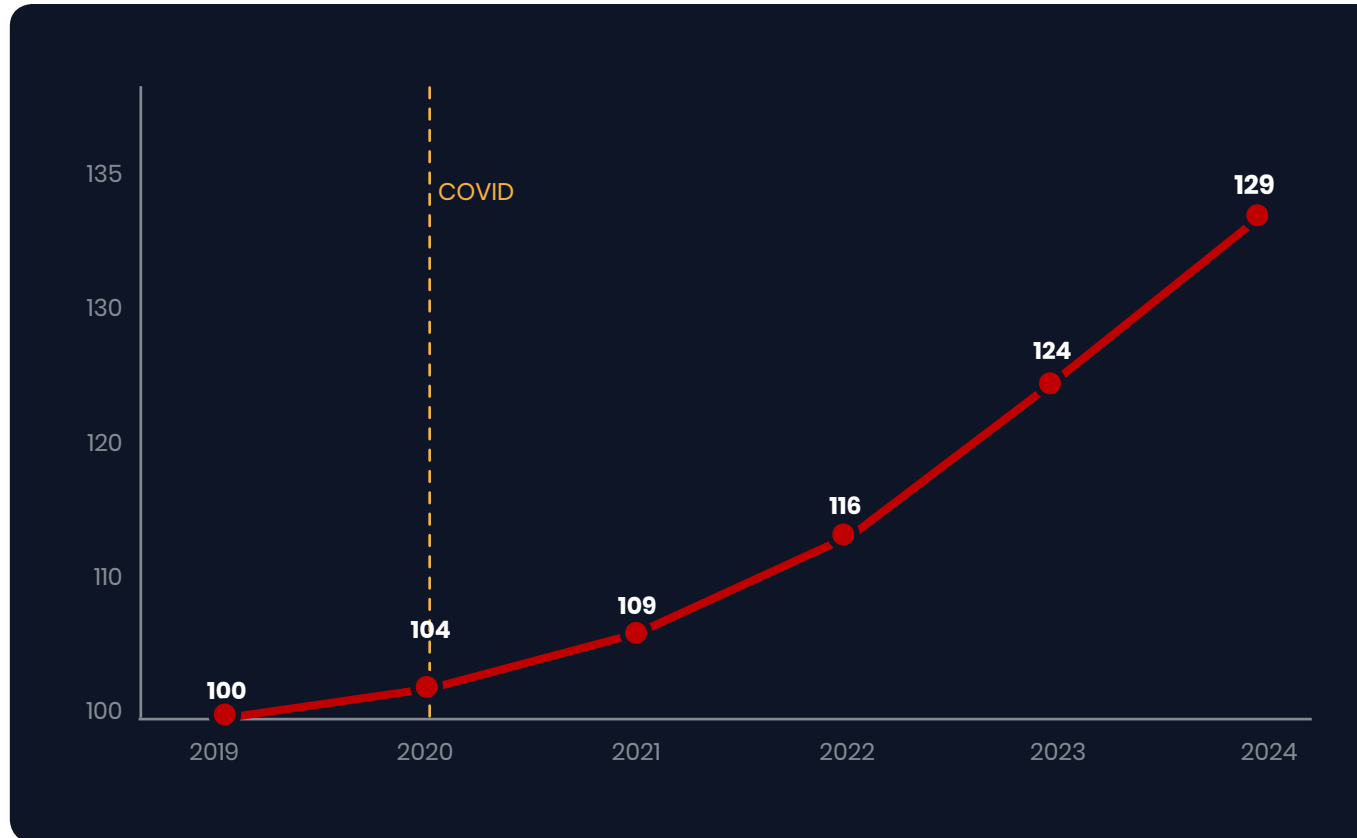
KEY INSIGHT

Millennials are 4x more likely than Boomers to expect default. This isn't pessimism - it's lived experience. They entered the rental market during tighter conditions and expect friction. PMs who offer rent guarantee products capture this anxiety directly.

ACT 5 | RISK & REALITY

Insurance Crisis: +35% Since 2019

BLS CPI Household Insurance Index (CUUR0000SEHG02), 2019-2025

**KEY INSIGHT**

Insurance premiums have accelerated post-2022, with the BLS household insurance index rising 29% through 2024 and 35% through late 2025. This is not a temporary spike - structural factors (climate risk, reinsurance costs, legal system abuse) suggest sustained pressure.

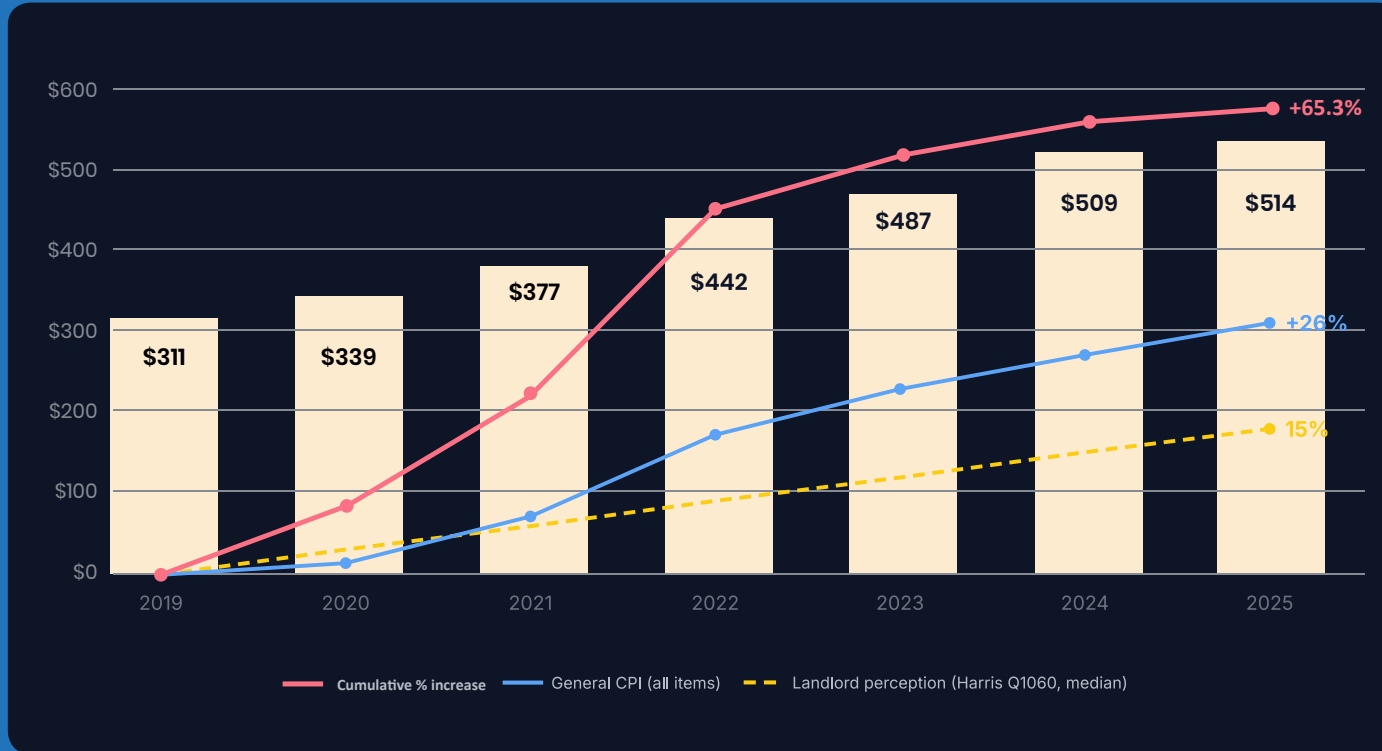
Source: BLS Consumer Price Index, Series CUUR0000SEHG02 (Household Insurance), annual averages. 2019 = 486.7 (base 100). Data: bls.gov/data

ACT 5 | RISK & REALITY

42% vs. 15%: The Maintenance Cost Perception Gap

DATA PARTNER Data contributed by  PROPERTYMELD

CUMULATIVE COST INCREASE SINCE 2019



Repair labor costs rose 42% since 2019 and parts rose 30% - but landlords estimate just 15%. Both the labor they hire and the materials they buy outpaced what they perceived, and both outpaced general inflation (+26%). Property Meld's 2025 data shows per-unit spend now declining (-2.6% YoY) as operators bend the curve through AI triage and in-house technicians.

Source: Property Meld platform data, Up from 8.6M work orders in Jan of 2025

PROPERTYMELD PLATFORM DATA

Per-unit spend YoY

+9.7% 2024 **-2.6%** 2025

Vendor invoice cost

-2% 2024 **+4.4%** 2025

In-house tech cost

-15.8% 2024 **+3.0%** 2025

Data: BLS CPI Series SEHP04 (Repair of Household Items) & SEHG (Maintenance & Repair of Household Equipment) | Harris Poll Q1060 (n=500)

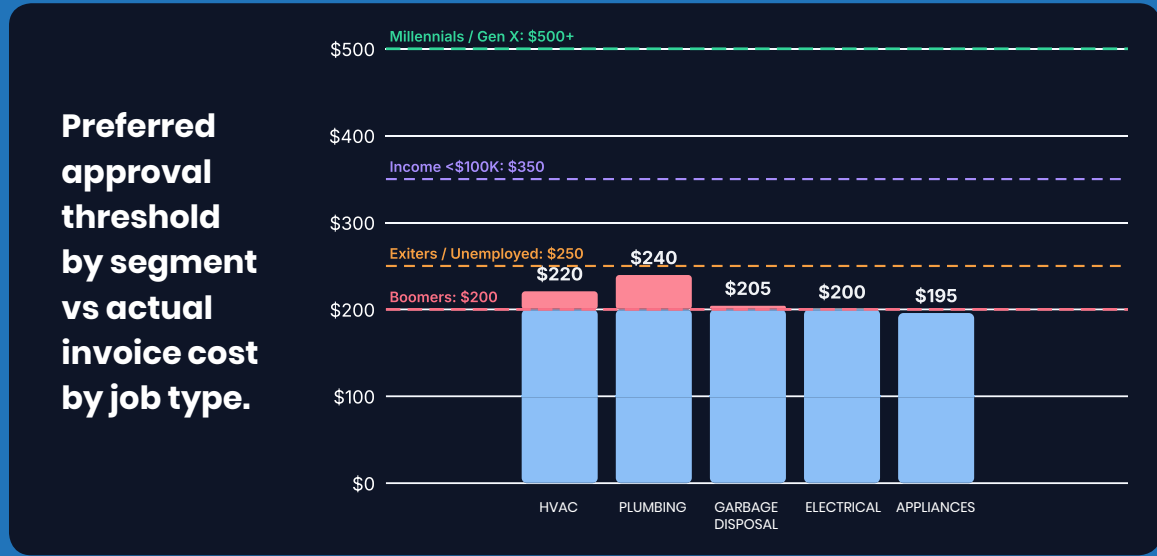
Property Meld

Source: Property Meld 2025 Annual Benchmarking Report.

ACT 5 | RISK & REALITY

Approval Thresholds Drive Speed

DATA PARTNER Data contributed by  PROPERTYMELD



Preferred approval threshold by segment vs actual invoice cost by job type.

HOW REQUIRING SIGN-OFF SLOWS REPAIR SPEED

5.42 Avg. Days With Approvals	3.60 Avg. Days Without Approvals	+1.82 Days Added by Approvals	33.6% Slower When Approval Required
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Source: Property Meld platform data, Up from 8.6M work orders in Jan of 2025

The Boomer's \$200 threshold sits below the median cost for 4 of 5 common repair categories. On the right: "Melds requiring approvals take 33.6% longer to close than those that don't. The approval process consistently adds 1.82 days of delay per repair, and this gap has remained stable across the full 6-year dataset.

Data: Property Meld 2025 Annual & Renewal Study (110,048 residents) | Harris Poll Q380, Q340 (n=500) **Property Meld**



Property Meld

Turn Maintenance Into a Strategic Advantage

Landlords think maintenance costs are up 15% since 2019. Property Meld's dataset of 8.6 million+ work orders tells a more nuanced story: total spend per unit is up 9.7%, but per-order costs are actually declining. The real squeeze is volume—more work orders, not more expensive ones. PMs investing in in-house technicians (-15.8% cost) and preventative programs are bending the curve.

Property Meld helps property management companies take control of maintenance by bringing all communication, scheduling, and coordination into one platform. Their MAX™ Digital Intake captures and triages requests at the source, reducing unnecessary dispatches. MAX™ On-Call handles after-hours calls 24/7 with consistency and accuracy. And the TrueCost Product Suite eliminates financial waste by giving full visibility into true maintenance costs—helping PMs protect margins and control spend.

When maintenance is your single largest controllable expense, guessing isn't a strategy. Knowing is.

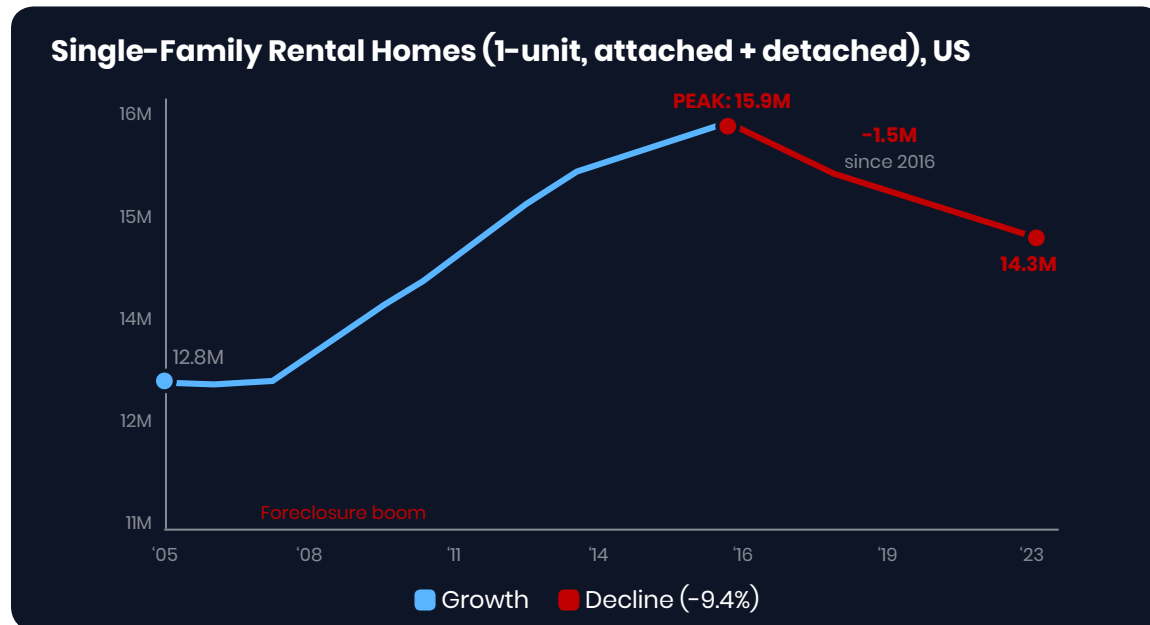
"It's resident, investor, and vendor-focused. If you care about customer service, Property Meld is a no-brainer." — Roberto Martinez, VP, Atlas Home Services

www.propertymeld.com

ACT 5 | RISK & REALITY

A Shrinking Pie, A Growing Slice

The US is losing single-family rental homes, but PM adoption is rising faster than inventory is falling



SUPPLY IS FALLING

-1.5M

SFH rentals lost since 2016 (-9.4%)

JBREC / Census. SFH now only 31% of all rentals (record low). Redfin/ACS 2024.

ADOPTION IS RISING

62%

of landlords now use a PM company. Industry estimates in 2017 placed PM adoption at approximately 30%.

62%: PM Trends 2026 (Harris Poll, n=500). ~30%: Iceberg Report 2017 (Harris Poll/Real Trends). Different survey designs and sample compositions prevent precise comparison.

THE NET

Professional property management has moved from a minority practice to the majority default for small landlords – even as the total number of SFH rentals has declined.

Sources: JBREC estimates using 2010 Census + ACS/HVS (Mar 2024); Redfin/Census ACS 2024. SFH = single-family homes only (not 2-4 unit).



NARPM

Elevating the Profession

The PM Trends Report makes one thing clear: landlords who work with a professional property manager are measurably more satisfied, more willing to invest in their properties, and more likely to stay in the market. That doesn't happen by accident. It happens because the profession keeps getting better.

Since 1988, NARPM – the National Association of Residential Property Managers – has been the driving force behind that professionalism. With 6,000+ members across the U.S., NARPM provides the education, designations, advocacy, and community that separate serious operators from everyone else. Their RMP, MPM, CRMC, and CSS certifications are the industry's most recognized credentials. Their annual convention, Broker/Owner Conference, and Capitol Summit keep members connected and ahead of legislative changes. And their Code of Ethics and Standards of Professionalism set the bar that the best companies hold themselves to.

Join the community that's raising the standard at narpm.org.

www.narpm.org

ACT 6

Synthesis

What This Means for Your Business



06

ACT 6 | SYNTHESIS

The Demanding Client Advantage

Your highest-expectation clients are also your most valuable

Landlords who expect after-hours access all or most of the time (Q330) are classified as 'demanding' clients (65%). Those who expect it only some of the time or less are classified as 'easy-going' (35%). 72% of Repositioners fall into the demanding category vs. 45% of Exiters.

65%

Demanding Clients

NPS	+52
Expect application fees	74%
Expect late fees	63%
Expect pet fees	59%

35%

Easy Clients

NPS	+23
Expect application fees	57%
Expect late fees	47%
Expect pet fees	46%

THE PARADOX

Demanding clients rate their PMs HIGHER (+52 vs +23 NPS), and are significantly more likely to let their PM keep or share in fee revenue. They're demanding because they're invested. Stop screening them out - start charging them more.

ACT 6 | SYNTHESIS

Boomer Divergence

18-44 percentage point gaps from the rest of the market



KEY INSIGHT

Boomers are the outlier on every major dimension: PM usage, software adoption, AI comfort, guaranteed rent acceptance, and financial resilience. The 18-44 percentage point gaps from the rest of the market stat is masking two fundamentally different client populations.

ACT 6 | SYNTHESIS

The Unicorn Client

Profile card: The Millennial Repositioner

Millennial Repositioner

The highest-value client segment in property management

93%

Use a PM

93%

Use Software

93%

AI Comfortable

99%

Cashflow Sacrifice

Approval threshold: **\$ 500**

Rent guarantee: **97% accept / 20% discount**

Discovery: **YouTube + AI search**

Pain point: **Insurance + default anxiety**

KEY INSIGHT

This segment uses every service, adopts every technology, delegates the most, and pays the highest. Build your marketing, pricing, and service stack for the Millennial Repositioner and everyone else will be overserved.

*Comfortable with AI on a majority (5+) of 8 PM tasks. n=104 raw, weighted 55. Approval threshold uses median due to high skew.

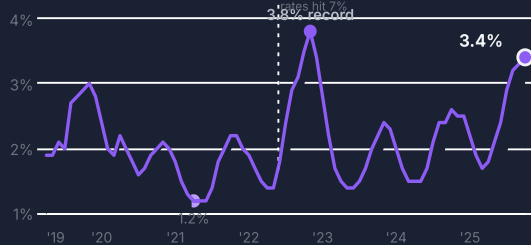
ACT 6 | SYNTHESIS

The Evolving Small-Scale Landlord

Three independent signals confirm: more homes are converting to rentals at elevated rates

FAILED-TO-SELL RENTAL CONVERSIONS

% of SFH rental listings previously listed for sale (monthly, Apr 2019 - Oct 2025)



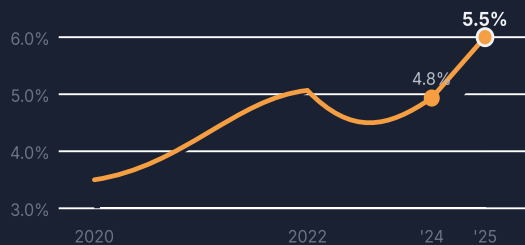
3.4%

of SFH rentals (near 3.8% record)

Source: Zillow Research, 80 months of data (Apr 2019 - Oct 2025)

HOMES PULLED OFF THE MARKET

Delisting rate as % of for-sale inventory (Sep)



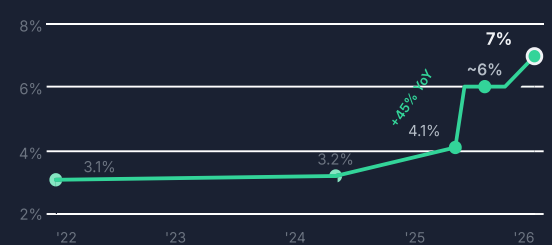
5.5%

Redfin, September 2025

Source: Redfin, September 2025

INDEPENDENT CONFIRMATION

Realtor.com: % of active listings delisted monthly (Jan 2022 - Jan 2026)



2x

Delistings doubled in 5 Januaries

Source: Realtor.com Research, Feb 2026

THREE SOURCES, ONE STORY: 3.4% of single-family rental listings were previously listed for sale - near the all-time record (Zillow). Homes are being pulled off market at decade-high rates (Redfin). And Realtor.com independently confirms: delistings are up 45% YTD. These frustrated sellers are your next clients - and they need a PM more than anyone.

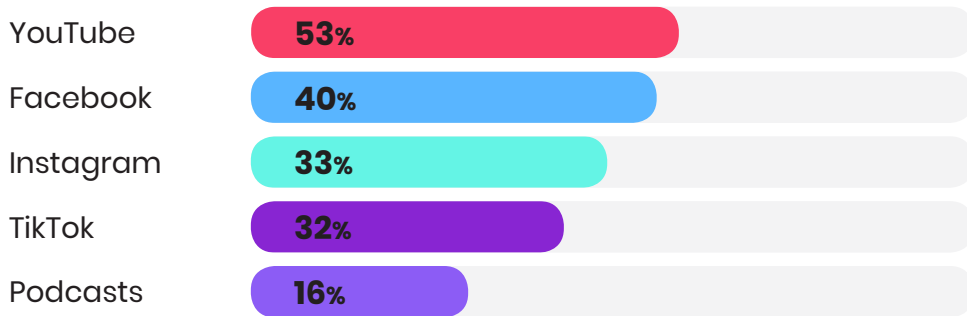
ACT 6 | SYNTHESIS

Discovery Channel: How They Find PMs

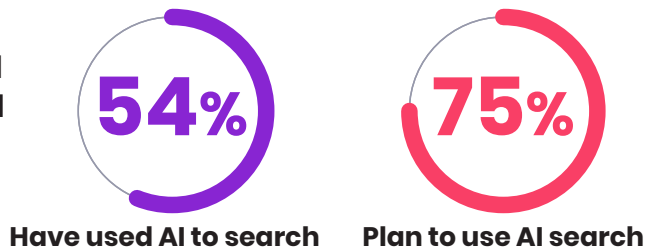
Media consumption and AI search adoption

Q410: “Where do you usually go online to learn about real estate, property management, or investing?” (Multi-select, 12 channels)

MEDIA CHANNELS USED



AI SEARCH ADOPTION



Growing

AI replacing traditional search

THE PITCH

YouTube dominates (53%). AI search is already at 54% usage with 75% planning to use it. PMs need a YouTube presence AND must be findable by AI (structured data, FAQ content, review presence).

Peter Lohmann Media

Peter Lohmann

The Operator’s Operator

When landlords in this report were asked how they found their property manager, the answer should be a wake-up call for every PM business owner: referrals and organic discovery dominate. The operators winning new business aren’t outspending competitors on ads — they’re out-teaching them.

Nobody embodies that better than Peter Lohmann. As CEO of RL Property Management (~750 units, Columbus, OH), Peter runs a real company with real teams, real problems, and real revenue. But what sets him apart is what he does with everything he’s learning; he shares it. His weekly newsletter reaches 20,000+ property management professionals with the kind of operational insight, pricing data, and systems thinking that most operators only get behind closed doors. His podcast brings on the practitioners and industry leaders actually moving the needle — not the ones selling you something.

And then there’s Crane — the paid operator community Peter co-founded, where hundreds of PM business owners share playbooks, benchmark data, and hard-won lessons with each other in real time. It’s peer learning at a level this industry hasn’t had before.

If you want to grow smarter, operate tighter, and learn from someone who’s in it every day — start at peterlohmann.com.

www.peterlohmann.com

ACT 6 | SYNTHESIS

Growth Playbook

Three data-backed strategies to acquire the next generation of clients

TARGET MILLENNIALS ON YOUTUBE



68%
of Millennials consume
real estate content on
YouTube.

Create educational content about PM value, investment strategy, and market data. This is where your future unicorn clients live.

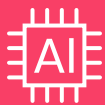
OFFER PREMIUM BUNDLES



92%
sacrifice cashflow willingly.
Active investors cluster at
\$500+ approval thresholds.

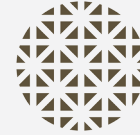
Bundle maintenance, insurance guidance, and rent guarantee into a premium tier. Price on value, not cost.

BUILD AI SEARCH PRESENCE



54%
already use AI
search,
75% plan to.

Structure your website for AI consumption: FAQ schemas, clear service descriptions, review aggregation. Be the answer, not the 10th result.



Crane

Built for Operators Who Build Companies

This report's final synthesis boils down to a pyramid: table stakes at the base, expected capabilities in the middle, and true differentiators at the top. Rent guarantees. AI-powered communication. Segment-calibrated service. Content presence. These are the rare capabilities that win clients today—and they'll be table stakes tomorrow. The question is: how do you build them before your competitors do?

Crane is a private, vetted, operator-only community where hundreds of PM company owners across nearly all 50 states share the playbooks, SOPs, and systems that actually move the needle. Co-founded by Peter Lohmann and Wolfgang Croskey—both active operators, Crane provides monthly masterminds, templates from real PM companies, a vetted talent pool, and a culture built on one principle: freedom of time.

Membership requires 150+ doors and a willingness to invest in building a self-managing company.

"Real operators, real playbooks, real results." — Aaron Roberts, Authority PM

www.joincrane.co

ACT 6 | SYNTHESIS

Retention Playbook

Three data-backed strategies to keep clients longer



AFTER-HOURS RESPONSIVENESS

#1

Communication quality is the #1 driver of PM satisfaction.

After-hours responsiveness – even automated acknowledgment – signals reliability. 77% of PM Promoters expect after-hours access, vs 56% of Detractors.



CALIBRATE THRESHOLDS

2.8x

difference between Boomer (\$200) and Expander (\$560).

One-size-fits-all approval limits frustrate both ends. Segment your thresholds by client type during onboarding.



OFFER RENT GUARANTEE

90%

would accept a guaranteed rent program. Median acceptable discount is 10%.

This product converts anxiety into revenue and gives you a retention moat no competitor can easily replicate.



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Column

The Bank Built for What's Next

Property owners increasingly expect their property management company to be a financial partner and asset manager. Real-time reporting, faster payments, proactive financial management. The PM companies that deliver on those expectations will win the next decade. But doing it requires a banking partner built for it.

Column is a nationally chartered, FDIC-insured bank purpose-built for banking complex fiduciaries — from the largest fintechs (Brex, BILT, Flex, Wise, Ramp) to the fastest-growing property management companies. They built the entire core banking technology stack from the ground up so the gap between your PM software and your bank doesn't have to be where all the manual work lives. Real-time integrations with AppFolio, Yardi, and RealPage. Auto-reconciliation that eliminates month-end fire drills. Up to \$150M in FDIC insurance per account. And instant account opening with sub-accounts for clean entity management across hundreds of properties.

What Column means for your business: add doors without adding back-office headcount. Get owners paid instantly, not weeks later. Compress month-end close from a fire drill to a formality. Trust account compliance that's structural, not manual. And a team that spends its time on growth and owner relationships instead of reconciliation and data entry.

The future of property management is being built right now. No one got into this business to be an accountant, and now you don't have to be. The bank for that future is Column.

column.com/property-management



Rentvine

The Property Management Software Worth Switching For

Property managers aren't switching software just for something new. They're switching because they deserve better. Rentvine is the fastest-growing property management software in the industry, and the reason is straightforward: they listen, they respond, and they deliver.

Rentvine was built around trust accounting — not as an afterthought bolted onto a leasing platform, but as the foundation everything else runs on. No hacks, no workarounds, just bulletproof books your owners actually trust. From there, the platform extends into maintenance coordination, a customizable document center with eSignatures, interactive portals for owners, tenants, vendors, and applicants, and dashboards that adapt to every role on your team.

What sets Rentvine apart is the philosophy behind the platform. An open RESTful API — the first in the industry — so your data belongs to you and your tech stack works the way you want it to. AI connected through that open architecture, not locked behind a closed system. No inbound ACH fees. No feature paywalls. No unit caps. Every feature from day one at one universal price. And when you need help, a support team that averages 35-minute response times and actually understands property management.

Onboarding is handled with dedicated account specialists and a financial analyst — Rentvine's team manages 80% of the setup. Whether you manage 50 doors or 10,000, the platform scales without adding friction, complexity, or surprise costs. It's the software serious operators are switching to — not because it's new, but because it's better.

rentvine.com



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Data Partners

ProfitCoach

3x Your Profits

This report reveals a market under compression: 1.5 million single-family rentals lost since 2016, rising costs across insurance (+38–40%) and maintenance (+9.7% per unit), and landlords scrutinizing every fee on your invoice. The pie is shrinking. The question is whether your slice is growing—or getting squeezed along with it.

ProfitCoach helps property management entrepreneurs answer that question with clarity, not guesswork. Through proprietary financial analysis, operational benchmarking against NARPM accounting standards, and strategic coaching, ProfitCoach gives PM company owners a precise picture of where they stand—and a roadmap to where they need to be. Their programs integrate dashboards, forecasting tools, coaching calls, and mastermind groups to turn financial data into confident decisions.

When 62% of landlords now use a PM and margins are tightening industry-wide, the companies that know their numbers will outperform the ones flying blind. ProfitCoach delivers the tools, the data, and the coaching to make that happen.

Get a free Business Performance Audit and find out where you stand at pmprofitcoach.com.

www.pmprofitcoach.com

ProfitCoach

Property Meld

Turn Maintenance Into a Strategic Advantage

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www.propertymeld.com

 PROPERTYMELD

ShowMojo

The Leasing Engine

Leasing Automation That Converts Harder

Days on market hit an all-time high in 2025, indicating that vacancy rates are on the rise. Coupled with declining lead volume, PMs are competing harder than ever to fill vacancies. To stay competitive, PMs need leasing infrastructure that works faster than fast enough.

For over a decade, ShowMojo has automated the entire leasing funnel – from the first inquiry to a signed lease.

Across thousands of customers and 1.3M+ doors, they've processed 76+ million leads and facilitated 23+ million showings. With ShowMojo's automation capabilities, PM call and email volume drops by 75–80%, and no-shows are reduced by 80%. And with 70% of prospects searching outside business hours, their 24/7 automated scheduling ensures no lead goes cold.

New in 2026: ShowMojo's AI Virtual Agent answers prospect questions instantly, pre-qualifies leads, and keeps the conversation moving 24/7 – all without staff involvement. In a market where three-quarters of property managers are already comfortable with AI handling PM tasks, that's not a future bet. It's today's advantage.

"Speed is the most important factor in converting a lead into a showing. ShowMojo makes that speed a reality, while giving your team back their time" – Vanessa Anderson, CEO, ShowMojo

www.hello.showmojo.com

 ShowMojo

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Second Nature

The Triple Win

Second Nature offers the only resident experience platform powering resident onboarding, benefits, and the PM revenue engine. Why does that matter? Because this report shows landlords are overwhelmingly ready for it: 91% are comfortable requiring renter's insurance, 92% support tenant liability coverage, and 82% embrace a full Tenant Benefit Package.

That's not a soft signal—it's a mandate. Landlords want PMs who go beyond rent collection, and Second Nature helps them do exactly that. Residents win with essential services that make renting cost-effective and convenient—credit building, air filter delivery, pest control, identity protection, and more. Investors win with reduced maintenance costs, more on-time rent, and less vacancy. PMs win by adding differentiating service, simplified operations, and ancillary revenue.

With 2,500+ PM companies, 2M+ resident experiences managed, and a 7-time NARPM Affiliate of the Year track record, Second Nature has proven the Triple Win at scale. See how they've made resident experience the competitive advantage at secondnature.com.

www.secondnature.com

second nature

LeadSimple

Never Miss Another Lead

This report asked landlords a simple question: how fast do you expect a response? The answer should concern every PM. 38% expect an immediate phone callback. 66% expect a reply within 30 minutes.

LeadSimple closes that gap. As a unified operating system purpose-built for property management, LeadSimple brings phone, text, email, CRM, and workflow automation into a single platform. Smart call routing directs inbound calls by property, time, or caller type. AI Answer Assist drafts replies in seconds. And 24/7 AI-assisted coverage ensures that after-hours doesn't mean after-service.

But LeadSimple isn't just about answering faster—it's about operating better. With 500+ pre-built workflow tasks, live SLA dashboards, and automated triggers for renewals, maintenance, and compliance, it turns reactive teams into systematic operations. An Inc. 5000 Honoree two years running with 50%+ year-over-year growth, LeadSimple is the operating system serious PMs are building on.

www.leadsimple.com

 **LeadSimple**

Fyxed

Financial Freedom for Property Managers

90% of landlords in this report said they'd accept a rent discount in exchange for guaranteed on-time payment. The median acceptable discount: 10%. That's not a niche preference—it's a market-wide appetite for certainty. Landlords want predictable cash flow, and they're willing to pay for it.

Fyxed is built for exactly this moment. As the first financial platform designed specifically for how property managers operate, Fyxed advances rent based on the rent roll—even when tenants haven't paid yet. PMs maintain timely disbursements to owners, vendors, and staff regardless of collection timing. Beyond on-time rent, Fyxed offers project financing for repairs and turns, plus working capital to stabilize or grow operations—all with same-day funding up to \$50,000 per property and no traditional credit pulls.

Created by the team behind APM Help, Fyxed underwrites on portfolio performance, not paperwork. When 90% of your clients want guaranteed rent and you can deliver it, that's not just a service—it's a differentiator.

www.fyxed.com

 **fyxed**

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APM Help

Delegation Starts with Clean Books

This report uncovered a 2.8x gap in repair approval thresholds: Boomers authorize at \$200, Expanders at \$560. The difference isn't personality—it's trust. Owners who trust their PM's financial reporting delegate more, pay more for premium services, and stay longer. The foundation of that trust? Accurate, audit-ready books.

APM Help is the specialized back-office accounting firm that over 200 property management companies rely on to get their books right—and keep them right. With a 100% trust audit pass rate since 2017, daily bank reconciliations, and software-specific expertise across AppFolio, Buildium, Propertyware, and Rentvine, APM Help eliminates the compliance anxiety that keeps owners micromanaging.

Their 200+ person team delivers dedicated account managers, 3-day turnaround on audit requests, and the kind of precision that turns financial reporting from a liability into a competitive advantage. When the data shows that trust drives delegation and delegation drives retention, clean books aren't just accounting—they're strategy.

"They are like watching magicians cast accuracy spells upon my Buildium books! 10/10 stars!" — Chris Frank, Pointer Ridge Investments

www.apmhelp.com



Enterprise Bank & Trust

The PM Banking Specialist

This report segments investors by financial resilience—and the range is dramatic. Some owner types can weather months of vacancy; others are one missed rent check from crisis. For the property manager sitting in the middle, the banking infrastructure behind trust accounts, owner disbursements, and fraud prevention isn't a back-office detail. It's the foundation everything else runs on.

Enterprise Bank & Trust operates a dedicated Property Management Banking Division led by Allison DiSarro, who has been banking exclusively with PM companies since 2009 and has personally banked over \$2 billion in trust funds. The team provides broker trust accounts, escrow management, ACH origination, lockbox services, Check and ACH Positive Pay for fraud prevention, and a competitive Earnings Credit Rate program that offsets banking fees.

This isn't generic business banking with a PM label. It's a team that understands trust account regulations across all 50 states, integrates with your PM software, and treats compliance as a relationship—not a transaction.

"The team was very involved and made it a seamless process." — Mike Catalano, General Partner, PURE Property Management

www.enterprisebank.com/business/property-management



Lineage

Investing Made Simple

This report identifies a group called the "Invested Owner"—45% of landlords who prioritize tenant quality over short-term cash flow. They score 3.7x higher on PM satisfaction (NPS +59 vs. +16), adopt 44% more services, and accept rent guarantees at a near-universal 99%. They're not just good clients. They're the best clients.

Lineage is built to create more of them. As a coordinated investment platform combining acquisition, lending, insurance, and property management into a single transaction, Lineage removes the friction that turns investors into accidental landlords and replaces it with a structured path to ownership. Closings in as few as 13 days. DSCR lending that qualifies on property cash flow, not W-2s. Insurance placed before closing. And local property managers handling everything from day one.

With \$1.5B+ in transactions, 6,000+ investors served, and a 71% repeat rate, Lineage doesn't just find investors properties—it delivers the kind of engaged, professional ownership that makes the PM relationship work.

See how it works at lineagehq.com.

www.lineagehq.com



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www.joincrane.co



Peter Lohmann

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If you want to grow smarter, operate tighter, and learn from someone who’s in it every day — start at peterlohmann.com.

www.peterlohmann.com

Peter Lohmann Media

PM University

Train Your Team. Protect Your Business.

This report reveals a 60-point generational gap in attitudes toward offshore staffing, a 56-point gap in software adoption, and a widening divide between PMs who invest in their teams and those who don’t. The common thread? Training. Whether your challenge is onboarding new hires, closing compliance gaps, or building career paths that improve retention, the answer starts with structured education.

PM University is a purpose-built training platform for residential property management—designed by operators, not generic eLearning providers. With self-paced foundational courses, role-specific professional tracks, live cohort-based Master Classes, and certifications tied to assessments, PM University integrates directly into your training operations. Their Partner Campus model gives companies seat management, analytics, and employee tracking across the entire team.

With 1,600+ students enrolled, a 9.4 NPS score, 4.8 average course rating, and 800+ certifications awarded, the results speak for themselves. Stop training on the fly. Start building a team that’s ready for what this industry demands.

pmuniversity.com



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NARPM

Elevating the Profession

The PM Trends Report makes one thing clear: landlords who work with a professional property manager are measurably more satisfied, more willing to invest in their properties, and more likely to stay in the market. That doesn't happen by accident. It happens because the profession keeps getting better.

Since 1988, NARPM - the National Association of Residential Property Managers - has been the driving force behind that professionalism. With 6,000+ members across the U.S., NARPM provides the education, designations, advocacy, and community that separate serious operators from everyone else. Their RMP, MPM, CRMC, and CSS certifications are the industry's most recognized credentials. Their annual convention, Broker/Owner Conference, and Capitol Summit keep members connected and ahead of legislative changes. And their Code of Ethics and Standards of Professionalism set the bar that the best companies hold themselves to.

Join the community that's raising the standard at narpm.org.

www.narpm.org



PM in a Box

Your Team's AI-Powered Back Office

This report shows that landlords who've actually experienced AI-powered property management are significantly more comfortable with it than those who haven't. The gap isn't about age or tech-savviness — it's about exposure. Once people see AI work, they trust it. The challenge for PMs is getting started.

PM in a Box, built by the team at APM Help, makes that easy. It's a managed AI assistant designed specifically for property management teams — not a generic chatbot, but five purpose-built workflows shaped by years inside PM accounting and operations. The Maintenance Triage Router classifies urgency and drafts resident responses. The Rent Roll Reconciler flags exceptions and separates real delinquency from bookkeeping lag. The Owner Update Composer turns raw notes into polished communications. The Lease Abstractor extracts key terms, deadlines, and risk points. And the Delinquency Outreach Generator creates tone-appropriate reminders adjusted by stage.

Every output is reviewable before it goes out — AI handles the blank-page work, your team makes the final call. Less repetition, clearer handoffs, more consistent operations.

apmhelp.com/pminabox



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Fourandhalf

A Property Management Marketing Company

We Provide Marketing Solutions for Property Management Companies

We understand the struggles of standing out in a market that's saturated with high-energy property management companies. We know what it's like to barely have time to respond to maintenance, manage your team, lease your vacant properties AND think about your marketing plans.

Who has time for a website re-do?

Our team is here to take all those worries off your plate, and let you do what you do best, while we do what we do best. We will put our deep resources and extensive talent to work for you, and show you how quickly, and completely, we can help your property management company grow.

www.fourandhalf.com



Nutiliti

Utility Management

Founded in August 2020 in Austin and now headquartered in Houston, Nutiliti is on a mission to revolutionize utility management by bringing together talented individuals from diverse and accomplished backgrounds, supported by innovative technology.

Our approach pairs thoughtful software design and automation with relentless customer focus, creating intuitive solutions that simplify utilities and drive meaningful financial outcomes.

Our team is dedicated to reshaping how property managers and owners handle utilities—enabling greater profitability, operational efficiency, and exceptional resident experiences.

www.nutiliti.com



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Ben Smith, Founder

Over the course of my 13 years in sales, I've worked with individuals and businesses across industries and product lines. In 2018 I found my way to the property management industry working with a young startup based in Raleigh, NC. Few people had heard of us or our solution, by 2023 we were a household name in the industry. I was an individual contributor, a sales leader and trainer. I loved working with my team to help them reach their goals and become better salespeople.

In my last two roles as Director of Sales, I've helped vendors in the PM industry create, refine and execute their business development strategy. I enjoy building systems and process to make the sales machine effective and efficient. I love the challenge of creating messaging that will resonate with prospects and move them from unaware to interested.

The name BrightReach represents bringing light to those who need a guide on their journey. It exemplifies a deeply held optimism, that individuals and companies can achieve their goals with the right strategy, systems and mindset.

I'm blessed to have a superstar wife, and three amazing kids. I love to play golf, cook and occasionally break out my guitar. Originally from Maryland, I'm an avid fan of the Baltimore Ravens and Orioles, who mostly break my heart.

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Research

Harris Poll (Project P160614) | n=500 US rental property owners
Fielded December 4-27, 2025 | MOE: +/-6.1% at 95% CI



Authors

Jordan Muela, Chairman, LeadSimple

Peter Lohmann, Owner, RL Property Management

Analysis and data visualization by the PM Trends research team

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