RESIDENTIAL Resource
NARPM™
THE OFFICIAL MONTHLY NEWS MAGAZINE OF THE NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS

Being wrong is OK.

It's the road to change.

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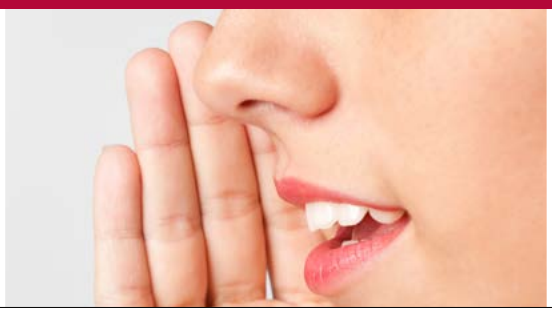

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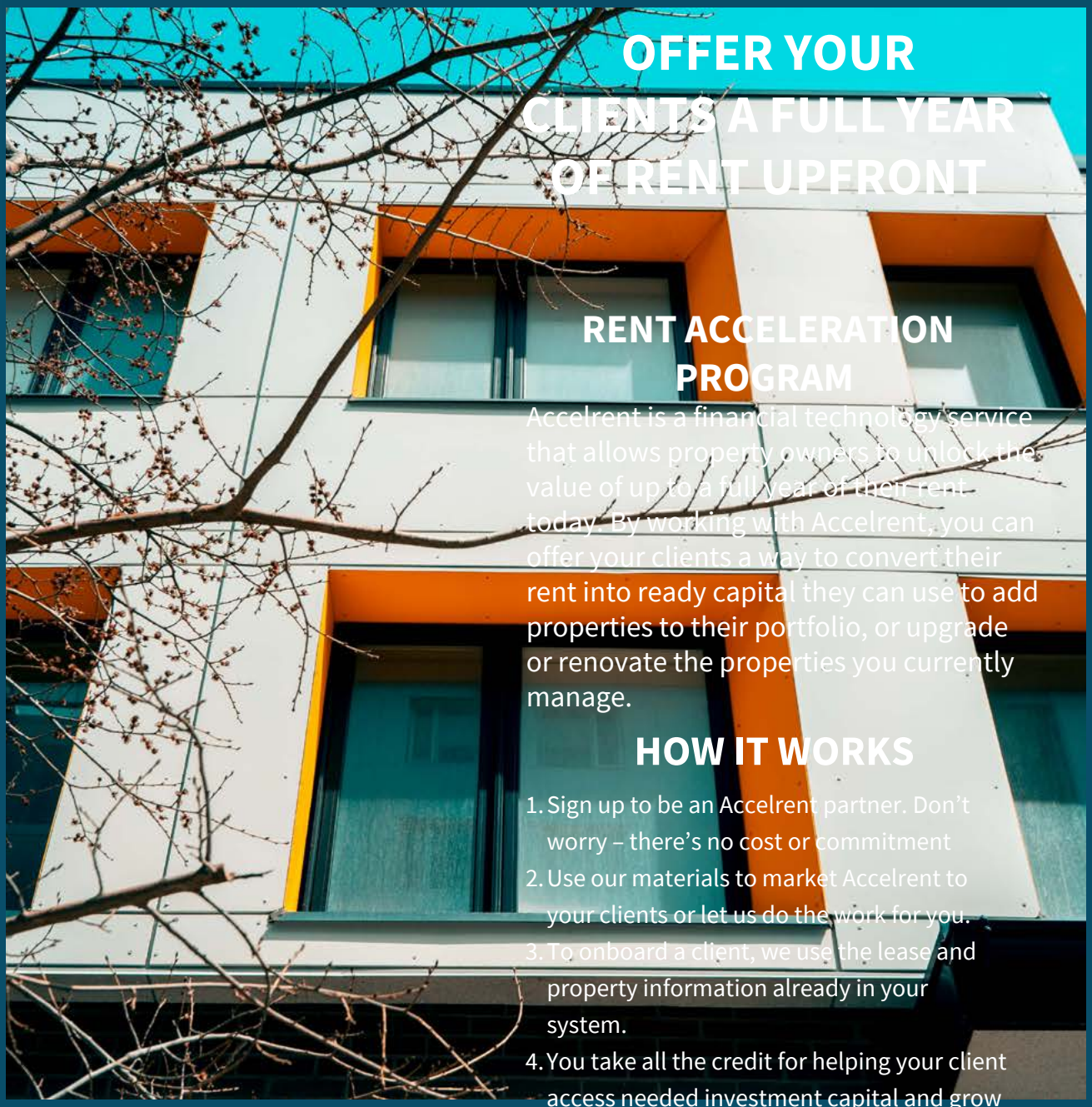

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IN THIS ISSUE September 2024

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

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NEW MEMBER REFERRALS • JULY 2024

REFERRING MEMBER	NEW MEMBER	REFERRING MEMBER	NEW MEMBER
Brandon Graham	Teresa Loumena	David Terbeek	Carmen Rodriguez
Virginia Huffman	Kristina Montebello	Drick Ward	Larry DiNino
Paul Rich	George Kypreos	David Weiss	Rebekah Priest
Aaron Silverman	Valerie Singley	Jason Wolf	Karla Calderon
Michael Templeton	Timothy Henderson	Jason Wolf	Katelyn Ekins

EDITORIAL MISSION

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. Items mailed in for publication cannot be returned. Address changes may be forwarded to NARPM® National. NARPM® reserves the right to edit or refuse all publications for content and selection. Members are encouraged to submit articles for publication. Printed articles help earn members credit toward their designations.

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

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

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If you are not a member of NARPM® and wish to receive a yearly subscription to *Residential Resource* for $49.95 per year (11 issues), please contact info@narpm.org to sign up.

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It is the policy of NARPM® to comply fully with all antitrust laws. The antitrust laws prohibit, among other things, any joint conduct among competitors that could lessen competition in the marketplace. NARPM®'s membership is composed of competitors; they must refrain from discussing competitively sensitive topics, including those related to pricing (such as rates, fees, or costs), individual competitors or specific business transactions, or controlling or allocating markets. NARPM® shall not restrict members' ability to solicit competitors' clients. NARPM® shall not restrict members' ability to advertise for business, provided the advertising is not false, deceptive, or otherwise illegal.

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PRESIDENT'S Message

"Falling" into strategic planning, Convention and getting it done!

As we round out the third quarter, I want to take time to talk a little bit about how important this time of year is for so many of us in our businesses and NARPM®. It is time to start gearing up for 2025. Yes, it's time for STRATEGIC PLANNING. This is my favorite time of the year.

Happy fall to the NARPM® community! It is hard to believe that we are heading into the last quarter of the year. I hope you all had a wonderful summer filled with memorable lifetime experiences that you will cherish for years to come. We all know in this industry it is important to take time to really enjoy life and celebrate the wins.

As we round out the third quarter, I want to take time to talk a little bit about how important this time of year is for so many of us in our businesses and NARPM®. It is time to start gearing up for 2025. Yes, it's time for STRATEGIC PLANNING. This is my favorite time of the year. Yes, because of football, but also because it is also a time to evaluate and strategize how we can make the next year even better than the last.

It's about sitting down to reflect on what worked, what didn't and what changes need to be made. I truly feel that it is the most important thing you can do to elevate your business and your NARPM® Chapters. NARPM® National holds its strategic planning every year in September. This is where the Board, Committee chairs and staff come together to review NARPM®'s current plan.

We take time to evaluate where we are at and what changes must be made to get the two-year strategic plan completed. This group works hard to see that the organization continues to head in the right direction, and we are appreciative of their hard work.

My challenge to all of you in the next two months is this:

1. Take the time in the next few months to sit down and get the next year mapped out.
2. If you or your business already does this, I challenge you to get extra innovative this year with your business and or your team.
3. NARPM® Chapter leaders, this goes for you, too. Get your Board together, and let's see what improvements you can make to your local Chapters.

If the time spent is successful, I promise you it will be worth it.

NARPM® travel has started again for myself, and it has really brought a smile to my face. I had the pleasure of attending the Southern States Conference in Florida. Wow! Three days full of outstanding education, networking and lots of FUN! Huge shout out to the Atlanta Chapter and the Florida State Chapter for co-hosting this great conference. It's likely that, as you are reading this, I am at Texas Style, the conference that is hosted by Texas State Chapter. It's my first time attending this event, and I can't wait to update you on the outcome. I'm blown away by the effort and dedication that our volunteer Members pour into these events. Our Members are very fortunate, to say the least.

Next up is the National Convention (https://www.narpmconvention.com/) in Dallas, Texas, from Oct. 21-24. It's shaping up to be a Convention that you won't want to miss. I hope to see you all there. Don't forget about the Women's Council Conference (https://www.narpm.org/conferences/womens-council/), a half-day event on Oct. 21 right before Convention. Registration for all these events is on the NARPM® website.

We're still going strong with our charity collections (https://www.narpmconvention.com/narpm-past-presidents-charity-fundraiser/) this year. Just as I expected, the NARPM® community is doing their part and, little by little, we are making a big difference for the Pat Tillman Foundation. To date, we have raised around $62,000, and I know that we are not done yet. Thank you again to all those who have supported this great cause. Your generosity is always greatly appreciated!

Thank you, all, for making this organization what it is today. I look forward to hearing all about your future strategic plans when we meet in Dallas. Welcome HOME!

Melissa Sharone

Melissa Sharone, MPM® RMP®
NARPM® President

2024 NARPM® President **Melissa Sharone, MPM® RMP®** *is President at First Rate Property Management, CRMC®. A Boise, Idaho, native, she is a graduate of Boise State University. She received her Residential Management Professional (RMP®) designation in 2016 and Master Property Manager (MPM®) designation in 2018. She also serves on the advisory council for the Better Business Bureau.*

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Affiliate Advisory Council Chair Spotlight: Mark Ennis

Name, designations, company, location: Mark Ennis, HireSmart Virtual Employees, Atlanta, Georgia

I've been a NARPM® Affiliate since: 2012

I became involved with NARPM® because: The company I was working with saw NARPM® as a great lead generating tool, which proved to be true.

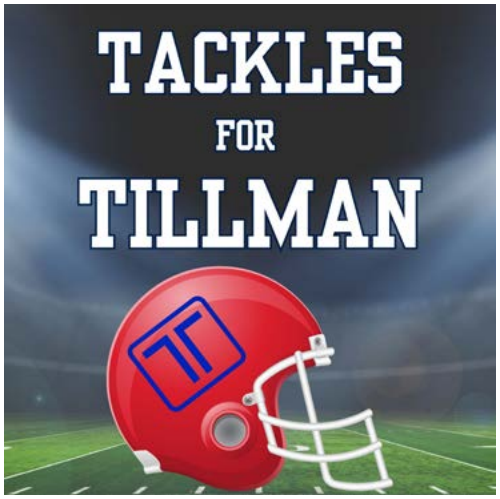
At the 2024 NARPM® Annual Convention & Trade Show people can expect this of the Trade Show: Connection, wisdom, education, motivation and fun!

The thing I'm most excited about at the Trade Show is: Finding those property managers who need me, helping solve problems and watching them be blown away by our company's ability to help them.

People should attend the NARPM® Annual Convention & Trade Show because: They want to be a better leader and property manager, of course.

The Trade Show game is getting a revamp this year. How so? We have tailored it to come alongside and support the Pat Tillman Foundation efforts! It will raise money for the foundation and, as always, garner traffic to the booths of the Affiliates who sponsor. A win- win!

The Affiliates Advisory Council has some interesting projects this year. Tell us about them. We have three main initiatives that have come from the group. 1) We are working towards making sure the game mentioned above is successful. 2) We want to give the local Chapter Affiliates the support they need, so we are working on a survey that is about to be released where the Affiliates will tell us directly what type of support and encouragement they need at a local level. 3) We are working on a New Member Packet for Affiliates that will give them all the info they need to plug in immediately. It will also give discounts for those that share and bring in other new Members, thus accomplishing our committee's goal of assisting in the growth of NARPM® membership.



My favorite thing about being Affiliate Advisory Council Chair is: Watching smart, driven people who care do their thing. It really is a "wind-them-up-and-let-them-go" situation and they are killing it!

In my opinion, the greatest challenge facing the property management industry today is: Burnout. If you don't figure out how to deal with all the problems in a systematic way, with the right bottoms in the right seats, it can drain all the members of your team.

NARPM® membership is important to me because: Of the support. The connections and encouragement you receive from other Members, PMs and Affiliates alike, is mind blowing.

My favorite NARPM® benefit is: Knowledge. It really is power.

My best advice for those who want to get involved in NARPM® is: You get out what you put in. Jump in with both feet. The friends you make and the colleagues you connect with make the extra effort of time and resources so worth it.

NARPM® Affiliates are an invaluable resource for PMs because: Freedom. Farming out some of your responsibilities to professional affiliates frees your time to work ON the business, not IN it. What is YOUR time worth? Let me help you here… A LOT!

My favorite pastime is: Long walks on the beach (or in the mountains)! No really, I'm serious.

Fellow NARPM® Members would be surprised to know: I'm not fun. I am very serious all the time.

NARPM® RMP® Candidate
Nancy Hollis, MBA GRI,
is Owner/Broker of Hollis Property Management, LLC in Southlake, Texas. She is 2024 President of NARPM®'s Fort Worth/Mid-Cities Chapter.

Being wrong is OK. It's the road to change.

Let me start by clarifying that I am neither an attorney nor an accountant. However, I'd like to share my personal journey in real estate investment and the lessons I've learned along the way.

Like many investors, I began with a modest portfolio: three-bedroom, two-bathroom homes with two-car garages, each priced around $150,000 or less. My initial goal was to flip these properties and eventually own 15 homes outright, living comfortably off the rental income while continuing to work. I was wrong!

In 2008, the market allowed us to buy houses at significant discounts, and I was making deals with profits of $20,000 to $30,000 per flip. However, this opportunity was short-lived. Large real estate investment trusts entered the market, reducing the availability of lucrative deals and squeezing margins.

How hard could it be? I was already managing my own properties, so managing homes for others seemed like a natural extension. I was very wrong. The next five years were a period of constant adjustment and learning. I didn't realize how challenging it would be to make decisions with the clients in my head, second-guessing every spend.

My desire to please and receive accolades made this even more difficult. With tight margins, every penny counted. I found myself working on my properties while also managing others' homes to save money. I convinced myself that this was a short-term sacrifice for long-term freedom. I was wrong. Expanding my business wasn't the right goal for me, and the definition of freedom needed refining.

Losing my largest client, who had an accountant mindset and was ultra focused on margins, was initially painful. After 10 years of hard work and effort, it was a blow being fired. On many occasions, I would personally change a light fixture or mop floors to save my client a dollar. I would raise rents knowing that the long-term tenancy had value, too.

However, looking back, it was a turning point for my business and a huge blessing. This loss allowed me to become more profitable, replacing my previous income with a single luxury property. My focus shifted from penny-pinching to investing in capital improvements for long-term value. This change was the best thing for me and my business.

Today, I define freedom of time as the ability to block schedule and prioritize my commitments: family, faith, work and volunteering. I dedicate eight hours a week to volunteering, treating it like an

I'm looking at the long game: When I retire, would I prefer to sell a portfolio of C-grade rental properties or a collection of A-grade rentals? Both paths will get me where I want to be; the path is just paved a little differently.

Banks also tightened their lending criteria for small investors, making it difficult to secure loans regardless of cash flow. I wish I could say that a brilliant strategy led me to become a landlord, but the truth is, it was a matter of financial necessity. I had to change.

Despite pulling ourselves out of that financial hole, I believed we were on the path to easier times. Once again, I was wrong. As my family grew, my priorities shifted.

I was still working full time at a corporate job, and commuting two hours a day was no longer viable. I didn't want to miss a moment of my children's lives. So, during a work trip, I decided to make a change. I wrote my resignation letter and crafted a business plan to commit fully to real estate. The pay cut was significant, but my aim was to gain the freedom of time.

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important appointment. This not only enriches my life but also sets a positive example for my children.

I commit 25 hours a week to work-related activities. When asked if my time is free, it's not. I am committed. Each potential client is carefully vetted, and if they're not a good fit for our company, we refer them out. Change is indeed good.

Currently, I focus on luxury homes. I enjoy the complexity and unique challenges they present. With fewer properties but more refined offerings, this approach aligns better with my personal holdings. I'm looking at the long game: When I retire, would I prefer to sell a portfolio of C-grade rental properties or a collection of A-grade rentals? Both paths will get me where I want to be; the path is just paved a little differently.

In my path we deep dive into layers of real estate investing like trusts, tax deferrals/shelters, 1031 exchanges, inflation risk reduction and funding passion projects.

The market will fluctuate, recessions will come and go, interest rates will change, and elections will happen. These are all part of the cycle. What concerns me more is the increasing legislation affecting property rights. We must actively engage in preserving our rights and opposing laws that restrict property owners.

I am not concerned about technology and competition in our industry. It will be on each of us to change our business and remain the subject matter experts. Optimism is crucial, not because we have all the answers, but because we're willing to try new things and adapt as needed. I continue to invest my money and business in real estate and the rental market, confident that change will lead to growth and success.

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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 ***[Regarding the Servicemembers' Civil Relief Act (SCRA)] It's my understanding that if a tenant is active-duty military and gets a PCS, or Permanent Change of Station order, they can terminate their lease without recourse, including a full refund of the security deposit. In this case there is an active-duty couple and only one has the PCS order. The order is PCS with PCA. I'm unclear what PCA is. This couple just leased a property one month ago. Both are named on the lease. Is the other tenant still obligated under the lease?***

A *According to the text of the SCRA, a "dependent" qualifies for release from the lease. However, strictly speaking, an active-duty spouse is not a dependent of another military spouse. Is the spouse requesting release from the lease?*

Unless the second person received orders, as well, he/she isn't going anywhere and shouldn't qualify under the SCRA provisions, as far as I can tell. If you have a legal hotline in your state, I would call it. If not, I would consult a lawyer. Here is a link to the SCRA text: https://www.justice.gov/sites/default/files/crt/legacy/2011/03/23/scratext.pdf.

A *In my experience and understanding, each person listed on the lease agreement is responsible for the lease. If one leaves/defaults, all the others on the lease have to assume the conditions of the lease in its entirety. Only if all tenants are on active-military duty and with the supporting documentation about their reassignments to another location may end the lease before its expiration. Best to consult a lawyer when in doubt as laws may vary from state to state.*

Q ***What is a reasonable way to charge for collecting and depositing coins for a managed fourplex?***

- ***Same percentage as collected rents (seems like a way to lose money)***
- ***Trip fee/flat fee***
- ***50% of collected coins (seems like a normal standard to what laundry vendors charge)***
- ***Other***

Thanks in advance for any suggestions and experience.

A *I have to collect coins at three of our managed small multifamily properties, and I just charge our normal management percentage as if it was another rent collected. Not a great use of time, but a valuable service for my few properties owners that insist on owning laundry machines instead of leasing them and setting up a coin split arrangement.*

Q ***I was wondering how others approach assignment of parking spaces for commercial properties. Do you assign a number of spaces? If yes, how do you determine the number of spaces per unit? I would greatly appreciate information on this.***

A *The short answer is, it depends on your leases. You'll typically see a parking ratio, like 3/1000, meaning three spaces for every 1,000 rentable square feet. Check your leases, and if it doesn't specify, write up with a plan that allocates proportional pro rata to each tenant (proportional to their rented space).*

A *(OP) Thank you for your response. Do you happen to have verbiage relating to this in your lease you'd be willing to share? We need to elaborate on our parking verbiage in our lease and am looking for some help in that area. Thanks!*

A *What kind of lease do you have? Is it an AirCRE template? If so, I'd start with a parking addendum, if one is available. Absent that, you and the owner should draft the language with an attorney.*

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

Karen Cardoza *is the Principal Broker of Windward Realty LLC in Kailua, Hawaii. She serves on the Government Affairs Subcommittee of NARPM® Oahu Chapter and has been a NARPM® Member since 2012.*

GALAS is the foundation for empowering NARPM® Members

The NARPM® Governmental Affairs is one of 11 NARPM® National Committees. It gathers information on current laws and pending legislation affecting residential property management on the federal, state and local levels, disseminates information to members and affiliates, develops position statements, lobbies members of Congress and even drafts proposed federal legislation!

The Committee has three subcommittees: Federal, Policy and Research, and State and Local.

In light of changes to NARPM®'s Vision and Mission, as well as to address the No. 1 2024-2025 Strategic Priority of "enhancing the visibility and value of NARPM®'s political advocacy efforts to general membership," the State and Local subcommittee has renamed itself as Government Affairs Local and State, or GALAS.

GALAS profoundly recognizes that "All Politics Is Local." Consequently, GALAS co-chairs Jeannette Gordon from Washington and yours truly from Hawaii, in concert with Governmental Affairs chair Lacy Hendricks from Texas and NARPM® lobbyists Tyler Craddock and Troy Garrett, will be working strategically from the ground up rather than from the top down as has been in the past.

GALAS is intentionally changing direction regarding how we will be reaching, training and supporting our Members, and advocating residential property management issues from the borough, city, county, municipality, parish, township and village level upwards.

GALAS subcommittee goals include:

- **Attracting** members from all chapters who are interested in their local and state legislative and regulatory processes
- **Instructing** GALAS attendees about lawmaking and relevant issues and how to be most effective in their advocacy efforts to support favorable property management initiatives by offering professionally developed content designed to:
  1. Build relationships with legislators
  2. Effectively identify and champion issues
  3. Enhance civic engagement by building coalitions and forging partnerships
  4. Overcoming challenges to member participation
- **Demonstrating** the tangible benefits of contributing to the NARPM® Political Action Committee and the NARPM® Advocacy Fund
- **Training** GALAS attendees on becoming proficient using Quorum public affairs software to map, track, and report on local legislation
- **Assembling** a "How Does Congress Work 101" package that chapters can use for educating Members regarding the federal legislative process
- **Providing** a "Day on the Hill in a Box" toolkit containing instructions for GALAS advocates on how to organize a day to engage with local elected officials about the critical rental management, property rights and tenant issues you face every day

GALAS is intentionally changing direction regarding how we will be reaching, training and supporting our Members, and advocating residential property management issues from the borough, city, county, municipality, parish, township and village level upwards.

GALAS had its inaugural meeting on Aug. 27. We had a modest attendance. However, several participants left with enthusiastic expectations, which we found gratifying. As we deliver on the promise of

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exciting, actionable content, we expect many more Members to come onboard.

Did you know that, nationally, we have almost 100 Chapter Presidents and Legislative chairs, with an additional 16 Regional Vice Presidents and Ambassadors?

Capitalizing on such an expansive network, GALAS is thrilled to extend an invitation to all NARPM® Members to be an integral part of the next GALAS meeting at 3 p.m. ET Sept. 24 via Zoom. Register at https://bit.ly/GALASregister. Recognized by the Mississippi House of Representatives in February 2024 for her strategic advocacy efforts as government affairs director on behalf of the real estate industry in Mississippi, Florida and Texas, presenter Nita Martin of Martin Communications & Consulting will begin a series of six comprehensive, customized training sessions every other month. The event is free and open to all NARPM® Members.

Nita will educate us for one-hour each session on the foundations of grassroots advocacy and over time will empower us to advocate with confidence, eventually working toward building a diverse network of alliances within our localities.

Be a part of making a genuine impact on your property management company, your owners, your tenants and your community. Email co-chairs Jeannette Gordon (jeannette@pullman.com) or Karen Cardoza (Karen@WindwardRealtyLLC.com) and become a formidable voice for residential property management with GALAS!

Nita Martin
Martin Communications & Consulting

A designation is what sets you apart from your competition.

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Designees approved at the July 2024 Professional Development Committee meeting

Tracy Streich, MPM® RMP®
Renters Place
Jenks, Oklahoma

Spencer Abeyta, RMP®
Milestone Real Estate Services
Colorado Springs, Colorado

Jude Hughes, RMP®
Profound Properties LLC
Beaverton, Oregon

The Professional Development Committee now approves Designation Packets monthly.

- Please submit your packet by the **15th of each month** to be approved.
- Deadline to submit your packet to receive your award at the **2023 NARPM® Annual Convention** was **Friday, August 4, 2023**.

You must be a Member of NARPM® National in order to be eligible to apply.

***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

Join the other 1,000+ NARPM® Members who have earned their designations or certifications.
Contact designationinfo@narpm.org for more information.

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

NARPM® designations* are earned with a combination of property management experience, NARPM® and industry education, and service to the association through volunteer activities. You may have taken clock-hour courses to maintain your license. Imagine the gains when the courses are specifically focused on what you do as a property manager and are being taught by a property management professional. Take it one step further and envision networking with other experienced property managers from across the country. Earning your NARPM® designation will bring a whole new dimension to your daily tasks.

*You must be a member of NARPM® National in order to be eligible to apply for a NARPM® designation or certification.

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

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Anne Lackey *is the co-founder of HireSmart Virtual Employees, a full-service HR firm helping others recruit, hire & train top global talent. She can be reached at anne@hiresmartvirtualemployees.com.*

Sharpening your processes: *a property manager's guide to efficiency and success*

Meet "Maggie," a dedicated property manager with a decade of experience under her belt. Like many of us in this industry, Maggie's days are a whirlwind of tenant requests, owner communications and maintenance coordination. She's good at her job, but lately she has been feeling like she's treading water instead of moving forward. Sound familiar?

When frustrated, the first step is to ask simple questions: What do I want? Why? And how can I take the first step in that direction?

Maggie wants more income. She has two kids and feels increasing financial pressures in her personal life. She wants to boost her portfolio without sacrificing quality and also improve her tenant-retention rate. She sets goals of expanding her portfolio by 10 percent in the next year and improving her tenant-retention rate by 15 percent.

These goals provide a clear direction for Maggie's efforts, and this clarity allows her to evaluate her progress. Is everything lined up to meet these objectives?

Your goals should challenge you but also be realistic given your resources and market conditions.

It's tempting to jump straight into implementing new processes, but without a clear understanding of your starting point, you risk making changes that don't address the real issues or overlook existing strengths.

TAKING STOCK: ASSESSING CURRENT PROCESSES

With her goals established, Maggie then assesses her current processes. For portfolio growth, she had been networking at local real estate events, asking for referrals from satisfied owners, and maintaining a basic website with contact information. Her tenant-retention efforts included conducting move-in and move-out inspections, responding to maintenance requests timely and sending holiday cards to tenants.

It's tempting to jump straight into implementing new processes, but without a clear understanding of your starting point, you risk making changes that don't address the real issues or overlook existing strengths. And don't just focus on what you think isn't working — also identify what's going well. These strengths can often be leveraged or expanded to improve other areas of your business.

It can be helpful to involve your team in this assessment process. They may have insights into day-to-day operations that you've overlooked. Consider conducting anonymous surveys or holding open discussions to gather feedback. The goal isn't to assign blame for inefficiencies but to identify opportunities for improvement.

FINE-TUNING FOR EFFICIENCY: IMPLEMENTING STRATEGIC CHANGES

While these processes provide a solid foundation, Maggie recognizes the need for fine-tuning to achieve her goals. She implements a targeted digital marketing strategy to drive portfolio growth, including a strong social media presence and Google Ads.

She also creates a referral program with incentives for existing owners who bring in new clients and develops a content-rich website with resources for owners and tenants, showcasing her expertise. Maggie invests in a customer relationship management system to track leads and follow-ups.

To improve tenant retention, Maggie institutes a proactive maintenance program with seasonal check-ups, recognizing that addressing issues before they become problems can significantly boost tenant satisfaction. She implements a tenant portal for easy rent payment and maintenance requests, making life more convenient for her residents.

To build a sense of community and keep tenants informed, Maggie starts a monthly newsletter with community updates and maintenance tips. She also develops a tenant appreciation program, sending small

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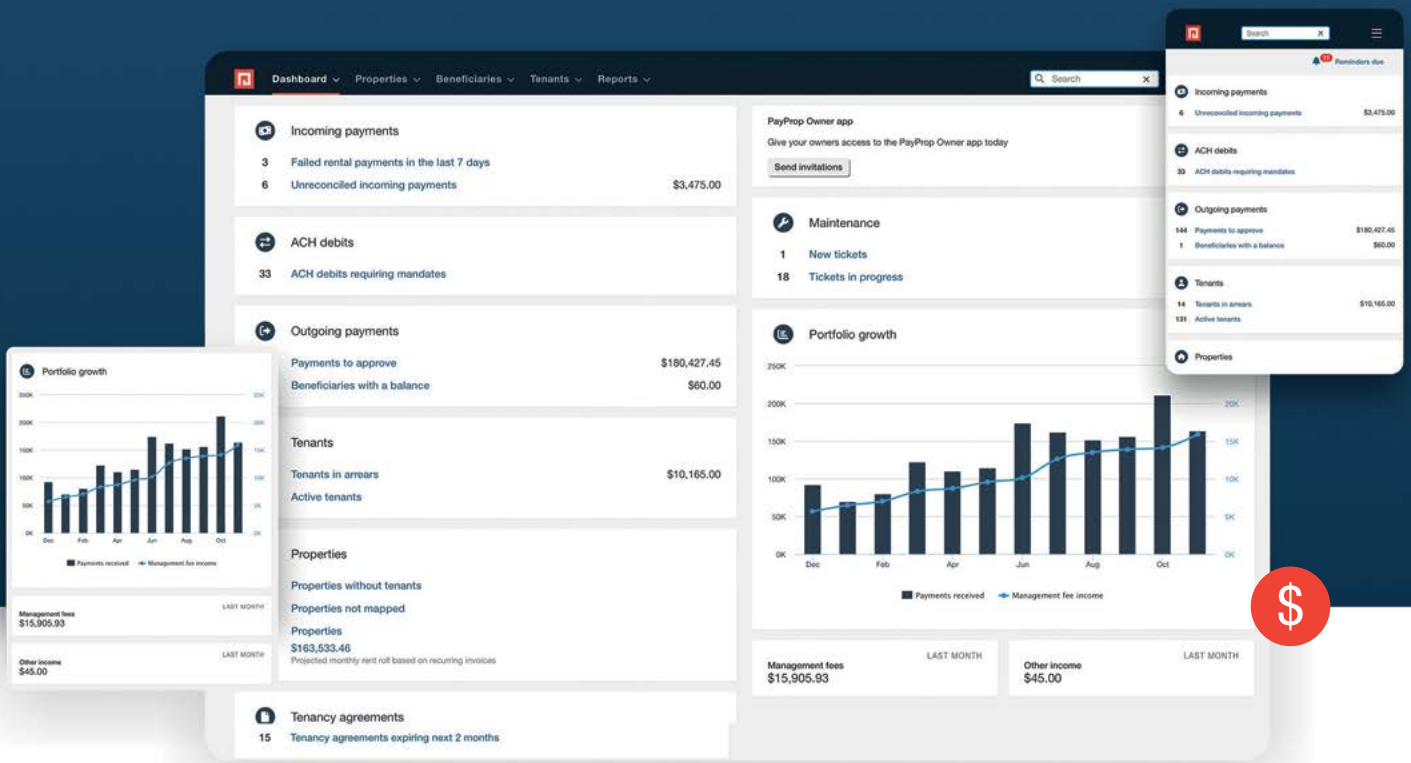

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MEMBERSHIP Growth

NARPM® membership as of July 31, 2024: 5,840

A WARM WELCOME TO ALL THE NEW MEMBERS WHO JOINED FROM JULY 1 – 31, 2024

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Gilbert, AZ

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Teresa Loumena
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Kristina Montebello
Tucson Realty & Trust Co. Management Services LLC
Tucson, AZ

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Keehay Jackson-Pratt
Better Invested Property Management
Santa Rosa, CA

Tami Saucedo
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Keith Watts
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Brian Davis
Remi Emerson Residential
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Laurent Doux
Levy Venture Group
Davie, FL

Sabrina Graces Cabrera
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Jeff Holbrook
Cheerful Rentals
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Michael Ovitt Jr.
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PMI Georgia
Tyrone, GA

Hanna Roles
PMI Georgia
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Frank Moore & Company LLC
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Terry Peterkin
Peterkin Property Management Group
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Deanna Kirkby
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Colorado, Springs CO

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That's Regional Vice President

The RVP Bulletin:

Atlantic Region: Say it out loud

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

I was in the hardware store the other day, and the fellow who has been there for years stopped me to talk about his rentals. He has a vacancy coming and wanted some guidance. I told him most importantly to be sure to do a good background check, and pay the money for a service that knows things like he can't hold certain felonies against the tenant, credit score isn't everything, etc.

He said he would but also that he always meets the prospect at the property and then follows them back to their car to see how they keep it, adding, "It's OK if it's an old car. I just want to know how they take care of it."

Let me tell you. Under that rental criteria I wouldn't have a roof over my head and would still be living in an unkempt van down by the river.

There is, of course, old-school logic to his thinking that I don't 100% disagree with personally. But we all know you just can't do that. He has no clue he's doing a single thing wrong, but we all know landlords who do it wrong in a truly discriminatory way. There's nothing innocent about it.

> "Intent aside, the things that go on in the self-managed landlord world (especially in an election year) are what lead politicians to propose ill-advised policy that paints landlords with a broad brush as bad people."

Intent aside, the things that go on in the self-managed landlord world (especially in an election year) are what lead politicians to propose ill-advised policy that paints landlords with a broad brush as bad people. It's not just the self -managers either.

Those of us who charge fees for services beyond rent to help our companies stay afloat are in the cross hairs, too. It's popular. It's political low-hanging fruit. It's easy to stand on that soapbox and tell the single mother of three you are going to save her from the high cost of rent by caping increases. It's easy to promise the guy who was evicted twice in five years for nonpayment that housing is his right and he shall not be denied just because big bad landlords don't understand it's tough out there.

We know that policies like that are bad. We can cite economic data to show it. But while you think through the reasons in your head that you are against those types of regulations, take a second to voice your opposition out loud. Listen to how it sounds. Now pretend you are saying them out loud to a reporter who is going to take that sentence and put it in a story at Christmas about a family that was just evicted.

This image of the typical greedy landlord who only cares about the money has been fostered over years and years and won't go away easily. Our NARPM® lobbyists in Washington, D.C., work to change these stereotypes every day. Not just by stroking checks to political campaigns (by the way, have you made your PAC donation yet?) but by how they talk to legislators, minding how their words come across and how they show empathy with both sides of the isle as they struggle with the hot button topic of housing.

Changing perception is not a barnstorming effort; it's a drip campaign. Lobbyists can't do it alone. They need you to make their job easier.

How do you do that? By just taking a minute to step back and look at the big picture. What are you doing in your words and deeds in your local market to change the view of the landlord? More

Continued on next page

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Veni Nirmalakhandan
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Colorado Springs, CO

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Springs Homes For Rent
Colorado Springs, CO

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Continued from previous page

importantly, what are you saying ONLINE to change that?

I'm in all the forums; I watch the comments. You do realize none of these things are truly private, right? One simultaneous button push on a phone and that screen shot is anywhere someone wants to put it.

I know we all need a safe space to let our hair down and freely talk about industry topics in a frank manner, but I'm imploring you to think twice before you make that post.

Before you rant about how much you hate the tenant whose kids are annoying, who doesn't use your portal well, who argues about RBP and always pays late…say it out loud as if you just heard it come from the TV in front of a bunch of people who don't know you. It hits different. Stereotypes are stereotypes for a reason.

Let's stop being the ones who perpetuate the image we are fighting to change.

Northwest: Cyndi D. Moore, MPM® RMP®
Alaska, Washington, Oregon, Idaho, Montana, Wyoming.

Pacific: Jerrold Jay Jensen, RMP®
California.

Pacific Islands: Jerrold Jay Jensen, RMP®
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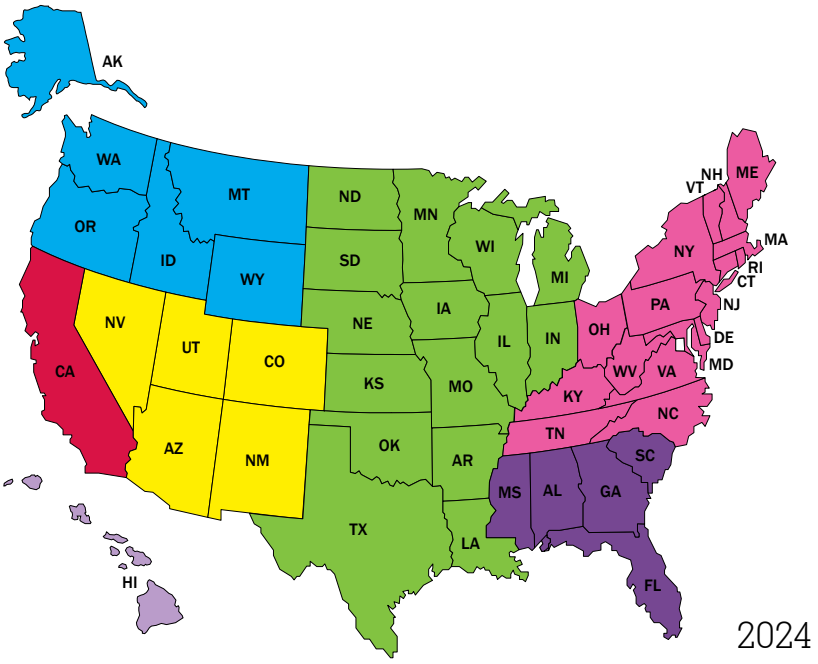
South Carolina, Georgia, Florida, Alabama, Mississippi.



Kelly Coffman *entered the property management world in 2015 when her employers opened a Renters Warehouse (RW) franchise in Richmond, Virginia. As an early employee at RW Richmond, Kelly became a "Jane of all Trades," gaining experience in nearly every aspect of property management. Now, as Director of Operations, she focuses on creating efficient systems and operations to make her team's work more enjoyable, believing a happy team has a direct impact on the quality of client service. An active NARPM® member since 2016, Kelly has held various leadership roles in the Greater Richmond Chapter, including serving as Chapter President for 2023 and 2024. She's also an active member in Toastmasters, having recently served as 2023-2024 Sergeant at Arms for Voices of Change Williamsburg.*

Greater Richmond Chapter: Return on Relationships

I've had the privilege to serve in leadership positions for the Greater Richmond Chapter of NARPM®, most recently as 2023 and 2024 President. In this time, it's become clear that the challenges we face are not unique to our Chapter.

Steve Pardon, my Regional Vice President, suggested I offer some encouragement to leadership in other Chapters. My message of support stems from what I consider the most valuable aspect of NARPM®, which has also shaped our Chapter's Vision Statement for the past two years: "Return on Relationships."

I want to preface this by saying that I was fortunate to have a strong foundation laid by our 2022 Chapter President, Crystal Padgett. Crystal truly grasps NARPM®'s essential role in our local community and skillfully overcame difficult challenges, including transitioning our Chapter back to in-person meetings following the pandemic (a feat those who've experienced it can appreciate). Her leadership and dedication to our continued growth and success combined with our leadership team's significant contributions, paved the way for my presidency. For this, I'm deeply grateful.

When I became President in 2023, one of the main challenges was growing and maintaining attendance for in-person meetings. Again, this problem is not unique to our Chapter.

While we've often stressed about the QUANTITY of people in areas of membership and leadership in our Chapter, we've rarely worried about the QUALITY of members and leaders. In the past few years, we've managed to "curate" a Chapter with first-rate members — Members who help each other, form friendships and sounding boards, and even refer leads to each other (which requires trust!).

If I were to give one piece of advice to other Chapters that share the "quantity" concern, it would be this: focus on adding value by fostering meaningful relationships among Property Managers and Affiliate Partners within your Chapter.

Our goal shifted from growth in number to growth in valuable professional connections. This is helping property managers and Affiliate partners grow their business and meet goals in a way that's in line with NARPM®'s high professional standards. While our membership numbers will peak and dip, the quality of relationships in our Chapter is top-notch and only growing stronger.

When we declare our Chapter's vision statement at each meeting, it's supported by nodding heads of those who have experienced the benefit firsthand.

We expect our Members to contribute by way of ideas, connections and serving in leadership roles. People will do this when they've built bonds with other Members based on trust and respect. I welcome you to visit our Chapter. If you do, you'll see that our Members are happy to share (within the limits of NARPM®'s antitrust policy, of course!). We don't believe in gatekeeping and genuinely enjoy seeing others succeed.

I challenge all Chapters to focus on building connections within your membership. Make every effort to speak with those who show up. Make sure your New Member Mentor is someone with NARPM® experience (a Past President is perfect). Intentionally assign people as greeters. Task them with making guests feel welcome, introducing them to other members and reconnecting afterwards. Host social events; this has been huge for our Chapter! (Casual brewery happy hours that also provide value have the best turnout.)

If you're in leadership, make sure you're showing up and that no one is standing on the outskirts alone. Find out how you can help the people in your Chapter. Often this is a simple connection to another member with relevant experience. Lastly, personal invitations are incredibly effective! Encourage Members to invite local property managers, real estate agents and vendors.

While top-tier education is highly valuable, for the Greater Richmond Chapter of NARPM®, it's not our top priority. In our industry, we're very lucky that education is highly valued. Because of this, there's an endless supply of free and low-cost online learning resources and webinars (for a great example, check out NARPM®'s online classes).

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Providing education at meetings and events is important, of course, but it's not enough to keep people coming back. We all know members will show up for Legal Updates and high-profile speakers, but in-person meetings are inconvenient. Yet, when people start recognizing the true value of your Chapter—beneficial professional relationships—they will return with consistency.

We all like key performance indicators, so I'll close with two that will show your efforts are paying off:

1. Pay attention to the number of people who consistently attend meetings and see if it starts to grow as you take on my challenge.
2. Watch how many attendees stick around instead of dashing out of the door as soon as the meeting is over. If your efforts are working, you'll have to start kicking attendees out because they'll be hanging around too long!

It makes me so proud of our Chapter when I see Members catching up, sharing, and asking for ideas and experiences, and especially voluntarily lending a hand to clean up after our meetings!

I'm convinced that focusing on relationships is the key to a successful Chapter. The other benefits NARPM® provides can be found outside of meetings. When Members make connections, feel heard and supported and get to support others, I guarantee they'll be back for more!

Continued from page 17 "Sharpening"

gifts on move-in anniversaries to show her residents they're valued.

When fine-tuning your processes, think holistically. How can you leverage technology to automate routine tasks? How can you improve communication with tenants and owners? How can you make your services more valuable and convenient for your clients? The goal isn't just to do things faster but to do them better.

Don't be afraid to think outside the box. Could you partner with local businesses to offer move-in packages for new tenants? Could you implement a rewards program for property owners who consistently maintain their properties well? Could you hire virtual employees from lower-cost international markets to handle your mundane and time-consuming administrative tasks?

Prioritize your changes based on potential impact and ease of implementation. Start with "quick wins" to build momentum and confidence before tackling more complex changes.

MEASURING SUCCESS: ESTABLISHING AND TRACKING KEY PERFORMANCE INDICATORS (KPIs)

With these new processes in place, Maggie needs a way to measure their effectiveness. For portfolio growth, she begins tracking the number of new property acquisitions per month, lead conversion rate, website traffic and engagement metrics, and the number of referrals from existing clients.

To gauge tenant-retention efforts, Maggie implements regular tenant satisfaction surveys and monitors the number of lease renewals versus move-outs. She also tracks the frequency of maintenance requests per unit, reasoning that proactive maintenance should reduce emergency calls over time.

Establishing the right metrics is crucial for tracking progress and identifying areas for further improvement. When setting your KPIs, ensure they directly relate to your goals and provide actionable insights. It's not just about collecting data but about using it to drive decision-making and continuous improvement.

Consider lagging indicators (which show results) and leading indicators (which can predict future performance). For example, tenant satisfaction scores are a lagging indicator of retention, while the number of proactive maintenance checks completed could be a leading indicator.

CONTINUOUS IMPROVEMENT: DOCUMENTING THE JOURNEY AND ADAPTING

To keep herself accountable and maintain a record of her journey, Maggie starts a "Process Improvement Journal." This document details each change she makes to her processes, the rationale behind the change, and the subsequent results. This practice helps her track her progress and provides valuable context for future decision-making.

When faced with new challenges, Maggie can look back at her journal to see what worked (or didn't work) in similar situations in the past.

This commitment to documentation and continuous improvement is key to long-term success. Your "Process Improvement Journal" becomes a valuable resource over time, capturing what you did, why and what resulted. It's a powerful tool for learning from both successes and failures.

Regular review sessions are crucial for staying on track and adjusting course as needed. These sessions shouldn't just be about looking at numbers but about digging deeper into the stories behind those numbers. What's causing certain trends? Are there external factors influencing your results? Are there unexpected consequences — positive or negative — from the changes you've made?

Maggie's systematic approach to process improvement yields impressive results. Nine months into her new strategies, her portfolio grows by 15%, putting her beyond her goal for the year. Her tenant-retention rate climbs to 82%.

The key to success isn't just setting goals and changing processes. It's in the commitment to continuous improvement, data-driven decision making, and meticulous record-keeping. By documenting your journey, you create a valuable resource for yourself and your team, promoting a culture of learning and adaptation within your business.

Property management is constantly evolving, and the most successful among us are those who can adapt and improve our processes to meet new challenges. By setting clear goals, assessing our current practices, fine-tuning for efficiency, establishing success metrics, and keeping detailed records of our improvement journey, we can sharpen our processes and take our property management businesses to new heights.

So, take a moment to ask yourself, "What do I want? Why? And how do I move in that direction?"

When you encounter frustrations — and you certainly will — remember that the path to improvement is ongoing. It's not about achieving perfection but about making consistent progress. Betterment is directional and never final.

Above all, understand that upgrading your processes is itself a process. Be smart with that overarching process, and you'll see success. You'll get more of what you want.

I'd love to hear about your wants and your processes for making your goals a reality. Go build those wins!

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David Normand *is Director of Sales & Account Management at Vendoroo (https://vendoroo.ai/) and a seasoned maintenance executive with a 15-year track record of success in property management maintenance operations. At Vendoroo he optimizes property managers' maintenance workflows, ensuring efficient vendor management. Previously, as CEO of RentVue, David automated maintenance services completing 100,000 work orders. Reach him at is david.normand@vendoroo.ai.*

Preparing for winter: *a proactive approach for property managers*

As summer ends and your kids return to school, there's another critical transition to consider: preparing your properties for winter. In the single-family rental industry, this seasonal shift requires more than just a change in the weather. It's about ensuring that both the properties and the residents are ready to face the challenges of the colder months ahead.

One of the most overlooked aspects of winter preparation is clarifying the responsibilities between property managers and residents. Are your residents expected to clean their gutters, store hoses and prepare sprinkler systems for winter? Or, is that your responsibility? Establishing clear expectations is essential, but it's only the first step.

Beyond the physical preparations, the most significant concern should be the impact on the owners' systems and financials. Over my career, I've observed two of the most dramatic spikes in emergency services: air conditioning failures in late spring and heating system failures as winter sets in. These emergencies can be costly for owners and stressful for property managers, especially when they could have been prevented with a little foresight.

One of the most effective ways to prevent these winter emergencies is to proactively ask your residents to test their heating systems well before the cold weather hits. A simple check a month or so before winter can make a huge difference. Ensuring that heating and HVAC systems are fully operational before they are needed can prevent costly last-minute repairs and reduce strain on your vendors and systems during peak demand.

In addition, it's important to remind residents that maintenance services continue throughout the winter months. They should be aware of their responsibility to keep walkways and pathways clear of snow and ice. This ensures the safety of maintenance technicians who are addressing their issues, allowing them to provide reliable service without unnecessary hazards.

Waiting until the first cold snap to discover that a heating system has failed is not only inconvenient but also irresponsible from a fiduciary standpoint. As property managers, our responsibility is to protect our owners' investments. By encouraging residents to take preventive measures, we are not only helping them but also safeguarding the properties we manage.

The best property managers understand that their role is not just about reacting to issues as they arise but about preventing them from happening. This proactive mindset is what separates the leaders in our industry from the rest. It's about more than just managing properties; it's about managing risks and ensuring that both owners and residents have a seamless experience.

As you prepare for the winter season, ask yourself: Am I proactively working to reduce costs and prevent issues, or am I simply waiting to respond when things go wrong? The answer to this question could determine your success in the industry. Those who take the time to implement best practices and consider the broader implications of their decisions will continue to lead, while those who don't may find themselves struggling with higher turnover and dissatisfied clients.

Winter preparation is not just a seasonal task. It's an integral part of maintaining the quality and value of the properties we manage. By taking a proactive approach, you can ensure that your properties are ready to face the winter months with confidence, while also minimizing the financial impact on your owners.

In the end, preparing for winter is about more than just preventing frozen pipes or clearing gutters. It's about taking a comprehensive approach to property management that prioritizes foresight, communication and responsibility. As the colder months approach, make sure you're leading by example, and your properties — and your owners — will thank you for it.

My Healthily Director of Sales **John-David Garletts** *is licensed in all 50 states and takes great pride in assisting groups through their journey to find the healthcare coverage plan that best fits their needs. John-David is a Savannah, Georgia, native and was fittingly born on St. Patrick's Day! He also attended Hampden-Sydney College in Virginia and obtained dual degrees in biology and managerial economics. John David joined MyHealthily at its inception and has accepted the challenge of identifying opportunities for groups to be better served by the benefits in which they enroll. Reach him at jd@myhealthily.com.*

The top 3 needs of small business owners

Businesses of all sizes have different needs and pain points, but some are more common than others. For small businesses, however, reaching a solution to these may not be so simple.

In fact, due to limited resources the list of needs may look a little different than those of a big corporation. Additionally, the way these demands are tackled will undoubtedly require another route.

So, what are a few of the most important needs for small business owners?

MISSION

Any successful organization has a guiding principle, motivation and mission. A mission statement gives business owners the opportunity to share their story, values and goals for the company. Whether you prioritize sustainability, charity or customer service, sharing this with your customers can help to create a sense of loyalty, appreciation, and understanding.

When you take these things and put them together to create a strong mission statement, it will give you the opportunity to directly communicate with the audience you desire. When your team operates under a common understanding and goal, your organization can work seamlessly together to provide results that both you and your customers value.

CONTINGENCY PLANS

When things are going great, we usually forget that sometimes life happens, and unexpected challenges arise. As a business owner, if you are not prepared for those moments, you could potentially lose everything you have worked for. However, through continuous planning and monitoring, you and your team can be prepared for any disaster.

By keeping an up-to-date and well-communicated contingency plan, you can avoid losses for your employees and your operations. Through monitoring and record keeping, you can start to track what your main risks are and what resources are the most crucial to your company.

For example, it may not come as a surprise that one of the main reasons small businesses fail is due to poor cash management. This problem isn't even about a lack of profit but rather incorrectly allocating funds. It is important to ensure that your finances are appropriately spent. It will help to create stability and direction for your company and your employees even when things get thrown off track.

By keeping a contingency plan in place, regularly reviewing it and communicating this plan to your team, you can mitigate losses and help to ensure there is little to no disruption.

By keeping an up-to-date and well-communicated contingency plan, you can avoid losses for your employees and your operations.

RECRUITING AND RETAINING EMPLOYEES: CREATING COMPANY CULTURE

Finding reliable and trustworthy employees is a huge factor in running a successful business. As many business owners know, the relationship between employer and employee works both ways.

A large portion of what helps to ensure you are attracting and retaining the right employees is being able to offer a benefits package. When employees feel their wellbeing is valued, they tend to be more reliable and happier.

Unfortunately, it can sometimes feel daunting when it comes to finding affordable health coverage and benefits for yourself and your team. For most small businesses an array of competitive and diverse plans is important, but it is also valuable to provide supplemental wellness initiatives for employees.

Not only is this a nice addition to any plan, but it can also be beneficial in promoting physical and mental wellness for your whole team.

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