Property Managers Stats and Facts



FACTS

Danger Signs Of Unprofessional Property Manager

1. **No Communication.** The manager isn?t available for emergencies or is slow to respond to queries should also put you on high alert. You could also experience a lack of communication with respect to not receiving reports on property inspection or even regular monthly reports on time.
2. **Not Responding to Tenants.** Even with a property manager in place, it will help to keep lines of communication with your tenants open and to let them know that you can be reached if they face any issues. However, if you receive constant complaints about repairs not done or other issues not attended to, it is a big red flag.
3. **Bad Tenants and Evictions.** While a bad tenant is a reality that landlords sometimes have to deal with, if you are constantly witnessing a scenario where tenants are not paying rent on time or have to often evict tenants, odds are that property manager isn?t carrying out their tenant screening duties efficiently.

STATS

- The Centers for Disease Control and Prevention (CDC) reports that there were 37,455 accidental fall deaths in the U.S. Many of these accidents result from the carelessness and negligence of property managers.
- 53% of property managers say they struggle with mental health and have a hard time switching off after work. Property managers also said that upset tenants and landlords contributed to their increased stress levels, making this one of the biggest property management problems.
- 63% of property managers feel their workday is too busy and burnout is a common experience leading to high turnover in many agencies.
- 31% of property managers say keeping up with legislation is their biggest challenge.
- 17% of property managers say dealing with technology is their biggest challenge.
- 34% of property managers thought they have the right tools needed to do their job properly.
- Recent research reveals that property managers find growing expectations from owners and tenants either a perceived problem (*15%) or a challenge (*39%).
- A consistent finding in the Voice of the Property Manager Report was that *66% of property managers value flexibility, yet *34% of real estate directors don?t

permit working from home.

- Just *37% of property managers agree that their job offers good career opportunities. This number has significantly dropped from 56% in 2018.
- Although nearly 70% of property managers believe that a service-oriented culture would have a positive impact on their business, only 38% of those surveyed are prepared to take steps to make it a reality.
- Properties managed by professional property management companies experience up to 50% fewer tenant complaints and disputes, compared to self-managed properties (National Multifamily Housing Council).
- Properties managed by professional property management companies are 40% less likely to face legal challenges, compared to self-managed properties (National Multifamily Housing Council).