

Survey Results: Going Green In the Property Management Industry

In partnership with the National Association of Residential Property Managers (NARPM) we recently surveyed a group of residential property managers to better understand if and how they are using the green movement to grow their business.

Because Property Managers actively work on finding new ways to differentiate their services from the competition, we were interested to learn how many residential property managers see “going green” as a benefit to their business and identify the factors that will soon differentiate the industry leaders.

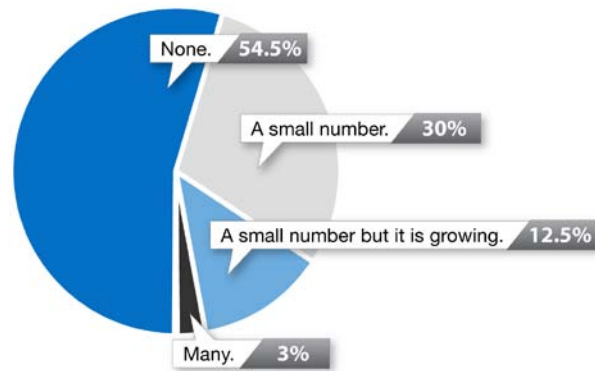
We found that although many of the survey respondents are interested in learning more about green certification, few property managers are actually certified. Making ‘green’ improvements to properties is most interesting to property managers when they are associated with cost savings. It is also interesting to note that the survey respondents were primarily focused on how to run a paperless office as a method of reducing overall business costs.

Renter Demand for Green Properties – Trend Is Early But On the Rise

While not many tenants are actively asking to rent ‘greener properties,’ about 46% of the survey respondents see some tenants showing an interest in environmentally friendly rentals.

This small but growing demand from renters who are looking to live in an eco-friendly home is an excellent opportunity for property management companies to differentiate their rentals and stand out from the crowd. We believe this demand will continue to grow as consumers and the media become more aware of the impact our environment has on our health.

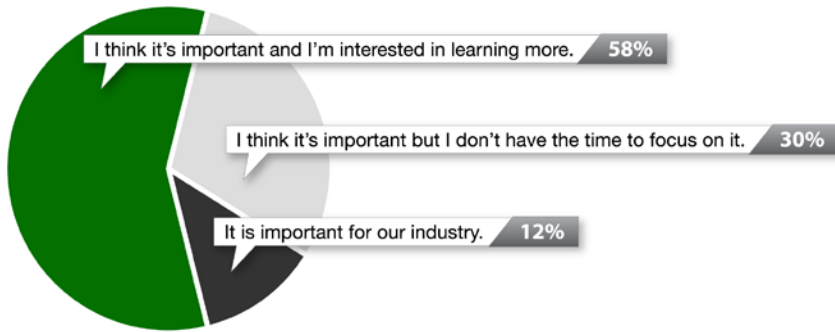
What percentage of your residents have shown interest in renting “greener properties”?



Going Green is Important to Property Managers

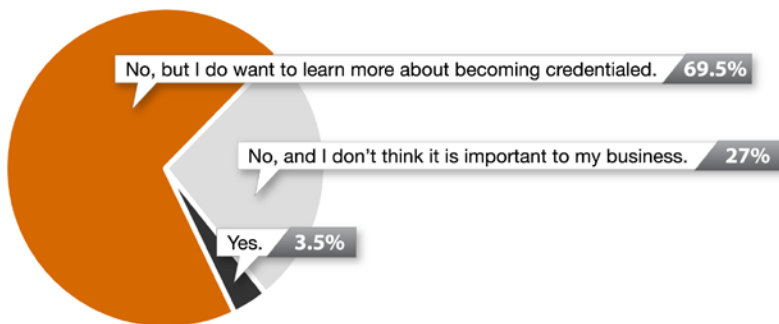
Even if renters aren’t yet vocal, about 58% of the survey respondents feel it’s important for the property management industry as a whole to ‘go green’. An additional 30% of respondents recognize the importance of the green movement in the property management industry but just don’t have enough time to focus on it.

Describe your thoughts on the importance of “going green” in the property management industry.



Currently, a very small number of property managers who responded to the survey are credentialed (about 4%), but an overwhelming 70% are interested in learning more about becoming credentialed in green property management.

Are you credentialed in green property management?



With awareness and renter demand increasing, it's evident that becoming credentialed in green property management can help managers differentiate their companies as early leaders in the industry.

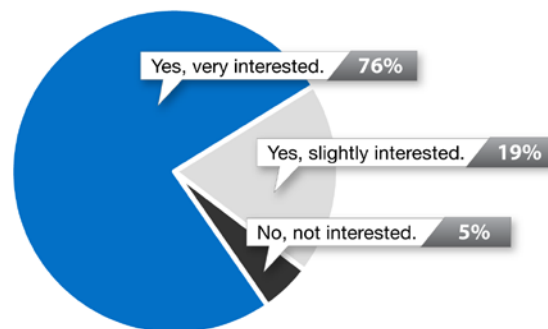
Click to learn more about [green home certification programs](#) or [becoming an Eco-broker](#).

Property Managers Are Going Paperless and Using Web-Based Technology

The majority of respondents (76%) are very interested in using less paper. Aside from the small 5% that were not interested, it is overwhelmingly clear that property managers recognize the inherent costs they will be saving.

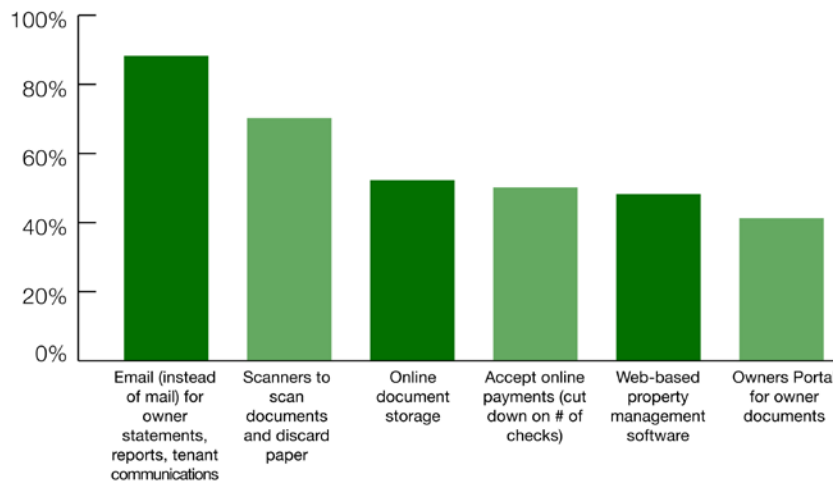
Moving towards a paperless office means eliminating expensive ink cartridges, hours of monotonous filing, pricey bank checks, postage and stationary paper. A recent [interview with Bob Machado](#), owner of HomePointe Property Management, provides a look into a green property management office and how going green leads to more free time and increased profitability.

Are you interested in using less paper in your office?



The use of web-based technology is also allowing property managers to make great improvements in their business productivity. When asked about the kinds of technology used in the office to reduce paper consumption respondents said:

- **Web-based Property Management Software:** 48% of respondents take advantage of the mobility provided by web-based property management software – allowing them to accomplish their work from anywhere.
- **Using Email for Communication:** 88% of respondents to this survey said that using email for owner statements, reports, and resident communications has greatly helped them reduce the use of paper in their office.
- **Accepting Rent Online:** A large number of property managers surveyed (50%) accept online rent payments, significantly reducing the time and cost associated with processing rent checks.
- **Owners Portal:** Almost half of the property managers surveyed (41%) report using an owner’s portal to communicate with owners and post statements and documentation.

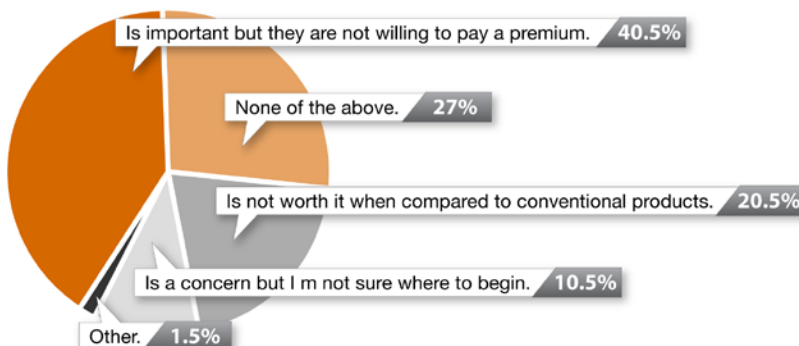


It is evident that property managers are quickly adopting new technology to run their business more efficiently.

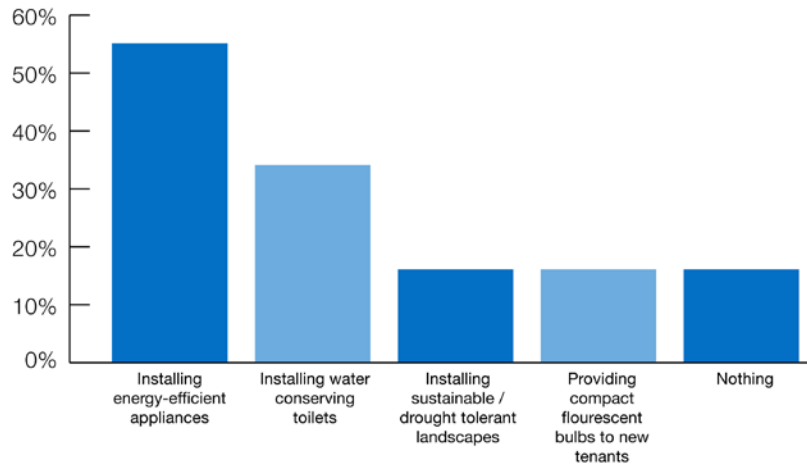
Opportunity Revealed: Greening a Property Is a Valuable Investment

40% of the respondents said that the owners of their properties feel that making green improvements and retrofits is important but they are not willing to pay a premium. When marketing to owners, property managers can leverage the return on investment for making green improvements by having better resident retention and a competitive advantage when filling vacancies.

The owners of my properties feel that the cost of making green improvements and retrofits...



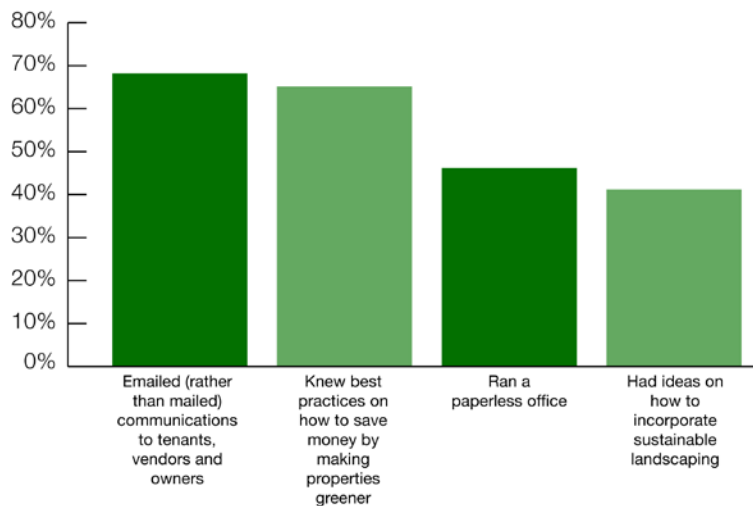
Property managers are also taking small steps to make properties 'more green.' The majority of respondents to the survey (55%) are installing energy-efficient appliances when possible. Another 34% are making green improvements to their properties by installing water conserving toilets. About 16% of property managers reported both providing compact fluorescent bulbs to new tenants as well as [installing sustainable landscapes to reduce their water consumption](#).



Being Green Is a Competitive Advantage for Property Managers

Survey respondents said that when selling their services to new owners the following items would give them a competitive advantage:

- 68% would market their use of email as a tool to communicate with tenants, vendors, and owners.
- An equally high percentage of people (65%) responded that knowing the best practices on how to save money by making properties 'greener' would help them acquire more business.
- With the present buzz around the green movement, a large number of property managers (46%) said that running a paperless office could help them get ahead.



Renters, owners and property managers are paying increasing attention to the value of running a green and paperless property management business office. By going green, property managers can save money, improve their marketing and stand out from the competition.