
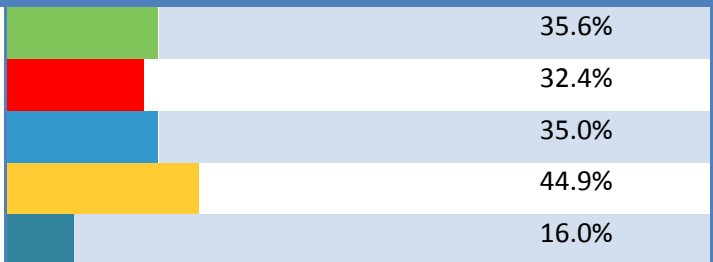


# 2015 Rental Industry Trends


## Compared to 2014, do you think the rental market in 2015 will be:

Response	Chart	Percentage
Better		51.6%
Worse		8.6%
The same		39.8%

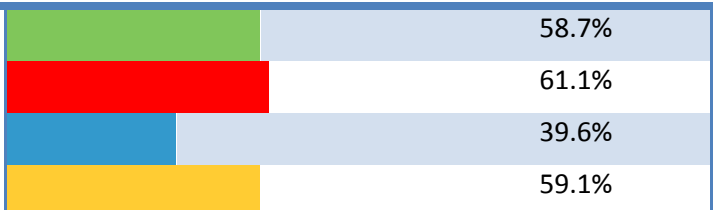
## What key drivers do you think will affect the changes in 2015?

Response	Chart	Percentage
Rental rates		35.6%
Vacancy rates		32.4%
Availability of quality tenants		35.0%
Quantity of good rental properties		44.9%
Other		16.0%


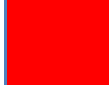


## In your opinion, are most rental property owners knowledgeable about the benefits of professional property management?

Response	Chart	Percentage
Yes		21.2%
No		78.8%




## If not, what could happen to change this perception?

Response	Chart	Percentage
Show them the cost & benefits		58.7%
Better education by the industry		61.1%
Experiencing a major catastrophe		39.6%
Dealing with a tenant eviction		59.1%





### What's the biggest misconception about professional property management?

Response	Chart	Percentage
It doesn't pay for itself		35.3%
Property managers can't do a better job than the owner		32.4%
Property managers don't care about the properties they manage		22.5%
Other		9.8%

### What amount of clients do you expect will try to sell their rental homes in 2015?

Response	Chart	Percentage
More than 2014		43.9%
Less than 2014		13.5%
About the same		42.6%


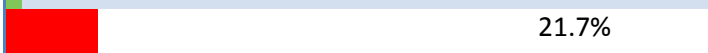

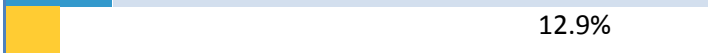

### What's the biggest challenge facing the residential rental industry?

Response	Chart	Percentage
The economy		25.5%
The supply of quality rentals		24.2%
The supply of quality tenants		20.5%
The increasing presence of institutional property owners		20.0%
Other		9.7%





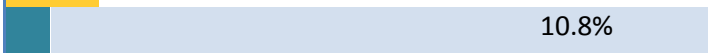
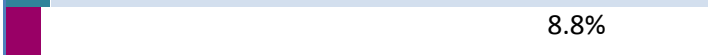
## About the Survey Respondents

A bit of information about professional property managers who participated in this 2015 survey.

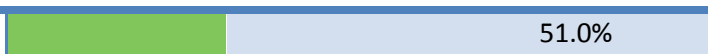


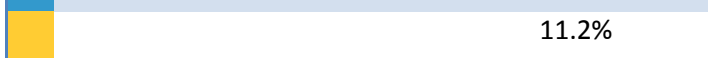
### Years in business

Response	Chart	Percentage
Less than 1		4.1%
2-5		21.7%
6-10		25.0%
11-15		12.9%
More than 15		36.3%

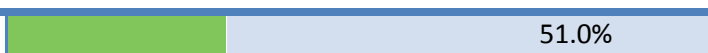
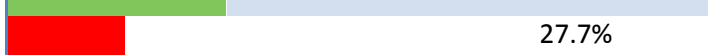

### Units under management

Response	Chart	Percentage
Less than 50		19.3%
50-100		18.0%
100-200		21.0%
200-500		22.1%
500-1,000		10.8%
More than 1,000		8.8%

### Number of employees

Response	Chart	Percentage
Less than 5		51.0%
5-10		26.6%
11-20		11.2%
More than 20		11.2%

### Approximate metro population size

Response	Chart	Percentage
Large (1 million+)		51.0%
Medium (250,000-1 million)		27.7%
Small (less than 1 million)		21.3%

## State where business is based

Response	Percentage		Percentage
Alabama	1.4%	Montana	0.0%
Alaska	0.0%	Nebraska	0.3%
Arizona	2.8%	Nevada	1.7%
Arkansas	0.3%	New Hampshire	0.6%
California	16.4%	New Jersey	1.7%
Colorado	5.0%	New Mexico	1.4%
Connecticut	0.6%	New York	4.4%
Delaware	0.0%	North Carolina	3.9%
Florida	11.7%	North Dakota	0.3%
Georgia	5.0%	Ohio	2.8%
Hawaii	1.4%	Oklahoma	0.8%
Idaho	1.1%	Oregon	3.3%
Illinois	1.4%	Pennsylvania	1.1%
Indiana	1.1%	Rhode Island	0.3%
Iowa	0.0%	South Carolina	0.8%
Kansas	0.3%	South Dakota	0.0%
Kentucky	1.1%	Tennessee	1.7%
Louisiana	0.3%	Texas	5.0%
Maine	0.3%	Utah	0.3%
Maryland	3.1%	Vermont	0.0%
Massachusetts	0.8%	Virginia	3.9%
Michigan	1.9%	Washington	4.4%
Minnesota	1.9%	West Virginia	0.0%
Mississippi	0.3%	Wisconsin	1.7%
Missouri	1.7%	Wyoming	0.0%