MX Maintenance Summit **2026**

What Profitable Property Maintenance Looks Like

Gregory Cover

Financial Performance Coach • ProfitCoach

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// YOUR SPEAKER

Gregory Cover

Financial Performance Coach

ProfitCoach

// WHERE YOU'RE AT

Let's be honest about where you're at.

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Let's be honest about where you're at.

✓	Free pens acquired	14

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✓	"Let's connect on LinkedIn" said 31 times	

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- ✓ Free pens acquired **14**
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✓	Free pens acquired	**14**
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✓	Lanyard neck fatigue medically significant	

// WHERE YOU'RE AT

Let's be honest about where you're at.

- ✓ Free pens acquired — 14
- ✓ "Let's connect on LinkedIn" said 31 times
- ✓ Coffee cups past the recommended daily limit
- ✓ Lanyard neck fatigue medically significant
- ✓ Will to sit through one more session gone, but somehow you're still here

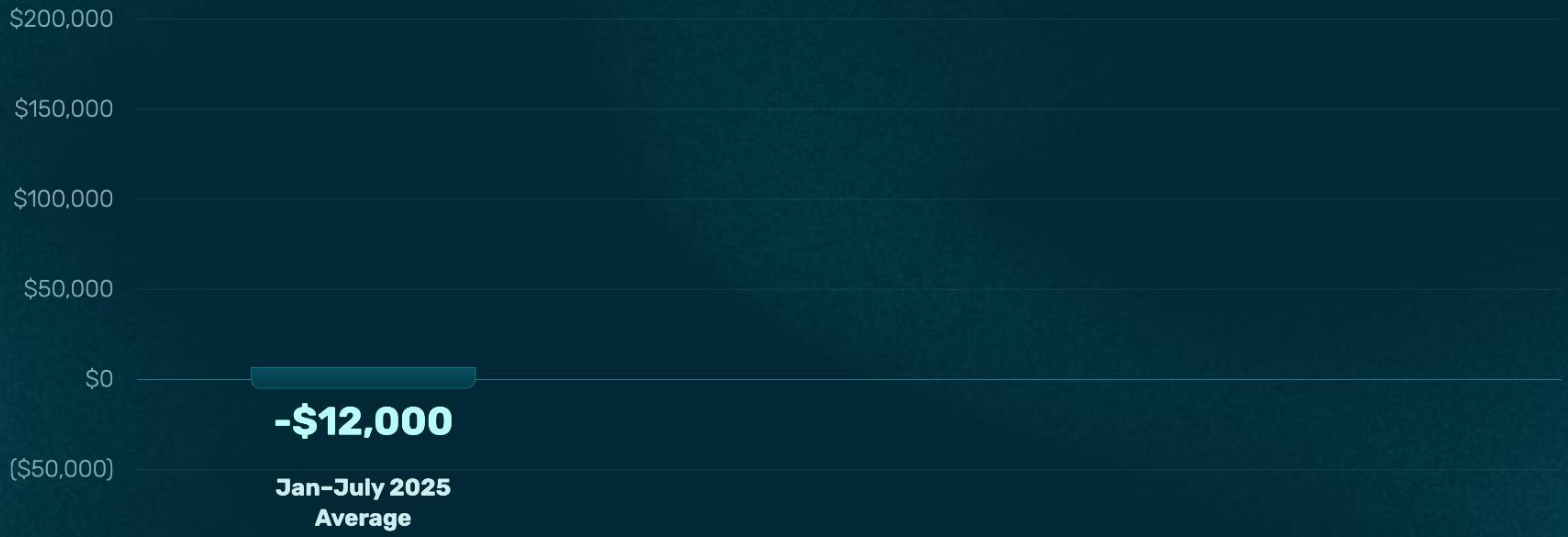
// A QUESTION FOR YOU

A $195K check from your maintenance operating account, or a 45-minute conference session. Which would you pick?

A short story...

Maintenance Operating Profit

Year-over-year comparison, January–July average



Figures reflect averaged rolling 12-month maintenance operating profit across the January–July period for each year.

// MAINTENANCE OPERATING PROFIT

Maintenance Operating Profit

Year-over-year comparison, January–July average

Figures reflect averaged rolling 12-month maintenance operating profit across the January–July period for each year.

Maintenance Operating Profit

Year-over-year comparison, January–July average

$195K

OPERATING PROFIT SWING

Figures reflect averaged rolling 12-month maintenance operating profit across the January–July period for each year.

// METRICS

Metrics shine a light on what needs attention.

My thesis statement...

// THE THESIS

Maintenance

is a profitable business to be built, not just a problem to be solved

// AGENDA

Agenda

01

Maintenance Value & Monetization

TAKEAWAY

Get crystal clear on the value that you are actually creating through property maintenance.

3 Perspectives on Maintenance...

01 A necessary evil and/or something that should have a net zero impact to the company’s bottom line

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02 An opportunity to provide and monetize value to owners, but don't know how to do that

// 3 PERSPECTIVES ON MAINTENANCE

01 A necessary evil and/or something that should have a net zero impact to the company’s bottom line

02 An opportunity to provide and monetize value to owners, but don’t know how to do that

03 An opportunity to provide and monetize value to owners, and are successfully doing so…sometimes

Maintenance creates value for everyone involved.

// VALUE CREATION

Value Creation

Value Creation

01 Reducing pain/risk

// VALUE CREATION

Value Creation

01 Reducing pain/risk

02 Creating greater gain/reward

Value Creation

01 Reducing pain/risk

02 Creating greater gain/reward

03 Taking on work/effort that your client would otherwise have to do themselves

Value creation gives you the opportunity to monetize.

Value vs. Fees — What’s the difference?

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01 Value is the outcome you're creating

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01 Value is the outcome you're creating

02 Fees are what you charge to deliver that value

Value vs. Fees — What's the difference?

01 Value is the outcome you're creating

02 Fees are what you charge to deliver that value

03 Don't get monetization (fees) ahead of value

Is your maintenance operation delivering value?

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01 Deliver outsized value

Reducing pain and risk, creating greater gain and reward, or taking on work and effort that your client would otherwise have to do themselves

// DELIVERING VALUE

Is your maintenance operation delivering value?

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02 Understand the value you're delivering

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03 Clearly articulate the value you’re delivering

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Is your maintenance operation delivering value?

01 Deliver outsized value

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02 Understand the value you're delivering

03 Clearly articulate the value you're delivering

04 Provide an awesome customer experience along the way

Specifically, how does maintenance create value?

Maintenance Value

How maintenance creates value

01 **Residents:** Improved experience

// MAINTENANCE VALUE

Maintenance Value

How maintenance creates value

01 **Residents:** Improved experience

02 **Owners:** Preventative approach; maximize rents

Maintenance Value

How maintenance creates value

01 **Residents:** Improved experience

02 **Owners:** Preventative approach; maximize rents

03 **Vendors:** Marketing & lead generation

Maintenance Value

But shouldn't this just be part of the base management service?

Maintenance Value

But shouldn’t this just be part of the base management service?

01 That depends on how you set expectations

Maintenance Value

But shouldn't this just be part of the base management service?

01 That depends on how you set expectations

02 Not all properties are created equal

Maintenance is a profit center because it’s a value creation engine

TAKEAWAY

Get crystal clear on the value that you are actually creating through property maintenance.

// AGENDA

Agenda

02

Maintenance Process

TAKEAWAY

Consistently follow a defined process that delivers timely work.

How do we make it happen?

// A FREE RESOURCE

PM Operations Standards

Authored by ProfitCoach in partnership with industry vendors, including Property Meld. Free for anyone.

www.pmopsstandards.com →

Eight core property management processes

- Unit Onboarding
- Make Ready
- Turnover
- Marketing
- Applications
- Move In
- Lease Renewal
- Move Out
- **Maintenance Request**

// MAINTENANCE REQUEST

Maintenance Request Milestones

The days for each milestone are based on the median targets for this process.

DAY 0	Maintenance Request Submitted	STARTING
DAY 0	Maintenance Request Validated	VALUE
DAY 0	Vendor / Tech Assigned	VALUE
DAY 2	Owner Approval	CONSTRAINT
DAY 3	Owner Funds Received	CONSTRAINT
DAY 3	Vendor / Tech Scheduled	CONSTRAINT
DAY –	Change Order	CONSTRAINT
DAY 6	Work Completed	VALUE
DAY 8	Verification of Work Completed	VALUE
DAY 9	Maintenance Request Closed (and Review Requested)	CONSTRAINT
DAY 11	Invoice Received	CONSTRAINT
DAY 17	Invoice Paid	VALUE

TAKEAWAY

Consistently follow a defined process that delivers timely work.

// AGENDA

Agenda

03

Maintenance Structures

TAKEAWAY

Select the structure that's best for you based on a balanced review of scale, value prop, control, and organizational focus.

Maintenance Structures

01 Straight 3rd Party

Maintenance Structures

01 Straight 3rd Party

02 Separate company with 3rd party

Maintenance Structures

01 Straight 3rd Party

02 Separate company with 3rd party

03 Separate company with own techs + 3rd party

// STRUCTURES

When should you bring maintenance in-house?

When should you bring maintenance in-house?

What is your objective?

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01 Internal simplicity

When should you bring maintenance in-house?

What is your objective?

01 Internal simplicity

02 Value proposition

When should you bring maintenance in-house?

What is your objective?

01 Internal simplicity

02 Value proposition

03 Control

// STRUCTURES

When should you bring maintenance in-house?

What is your objective?

- **01** Internal simplicity
- **02** Value proposition
- **03** Control
- **04** Focus

// STRUCTURES

When should you bring maintenance in-house?

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- 04 Focus
- 05 Scale

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- 06 Hiring & Leadership

When should you bring maintenance in-house?

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- 01 Internal simplicity
- 02 Value proposition
- 03 Control
- 04 Focus
- 05 Scale
- 06 Hiring & Leadership
- 07 Billing operations

// MONETIZATION

Maintenance Monetization by Structure

STRAIGHT 3RD PARTY

% markup (10-15%)

// MONETIZATION

Maintenance Monetization by Structure

STRAIGHT 3RD PARTY

% markup (10-15%)

Flat Coordination Fee ($20-$40/WO)
Applies to non-turn work orders

Maintenance Monetization by Structure

STRAIGHT 3RD PARTY

- % markup (10-15%)
- Flat Coordination Fee ($20-$40/WO)
  Applies to non-turn work orders
- Vendor Discount/Marketing program (5-10%)

Maintenance Monetization by Structure

STRAIGHT 3RD PARTY

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Own company with 3rd party (15-20% markup)

// MONETIZATION

Maintenance Monetization by Structure

STRAIGHT 3RD PARTY

- % markup (10-15%)
- Flat Coordination Fee ($20-$40/WO)
  Applies to non-turn work orders
- Vendor Discount/Marketing program (5-10%)

Own company with 3rd party (15-20% markup)

Own company with own techs (~3x hourly rate)

TAKEAWAY

Select the structure that's best for you based on a balanced review of scale, value prop, control, and organizational focus.

// AGENDA

Agenda

04

Maintenance Metrics

TAKEAWAY

Track key performance indicators over time.

Metric Overview:

Metric Overview:

01 The connection between PM and maintenance pricing

// MAINTENANCE METRICS

Metric Overview:

01 The connection between PM and maintenance pricing

02 Key financial ratios to watch for in-house maintenance operations

// MAINTENANCE METRICS

Metric Overview:

01 The connection between PM and maintenance pricing

02 Key financial ratios to watch for in-house maintenance operations

03 Key operational metrics to watch regardless of whether you're running 3rd party vendors or in-house techs

Having a common client means that we need to talk management pricing for a moment…

Revenue Per Unit (RPU): Why it matters

10%

A top driver of profit. A **10% increase in RPU** can easily produce a **100% increase in profit.**

// METRICS

What is the target RPU?

Measures RPU as a % of average rent

Segmented by Average Rent brackets

RPU aggressiveness

Average Rent	25%	50%	75%	100%
$0-$1000	13.4%	16.3%	18.6%	**24.0%**
$1001-$1500	11.8%	13.7%	15.4%	**18.4%**
$1501-$2000	10.6%	12.7%	14.9%	**18.9%**
$2001-$2500	9.2%	10.5%	12.4%	**13.7%**
$2501+	7.6%	8.9%	10.1%	**11.4%**

// METRICS

RPU: Rule of thumb

19-24%

of AVG rents under $1,000

15-19%

of AVG rents $1,000-$2,000

10-14%

of AVG rents over $2,000

// REVENUE MIX

Management vs. Ancillary Fees

RPU Brackets	25%	50%	75%	100%	Average
Management Fees % of Rev	68%	65%	59%	**55%**	**62%**
Ancillary Fees % of Rev	32%	35%	41%	**45%**	**38%**
Grand Total	100%	100%	100%	**100%**	**100%**

A healthy split runs about 55% base management and 45% other ancillary revenue.

// MAINTENANCE METRICS

In-House Maintenance Metrics

In-House Maintenance Metrics

01 **Average Billing Rate ($$$)**

The average billing rate across all work done by your techs – hourly work, trip charges, bid work

// MAINTENANCE METRICS

In-House Maintenance Metrics

01

Average Billing Rate ($$$)

The average billing rate across all work done by your techs – hourly work, trip charges, bid work

02

Tech Utilization Rate (%)

Job hours divided by total paid hours

In-House Maintenance Metrics

01 **Average Billing Rate ($$$)**

The average billing rate across all work done by your techs – hourly work, trip charges, bid work

02 **Tech Utilization Rate (%)**

Job hours divided by total paid hours

03 **Billing Efficiency Rate (%)**

Billed hours divided by job hours

Section 1 — Billing Rate Focus

Scenario ▸	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6
# of techs	4	4	4	4	4	4
Average Tech Rate per Hr	$34	$34	$34	$34	$34	$34
Average Billing Rate per Hr	**$68**	**$79**	**$91**	**$102**	**$113**	**$125**
Billing Rate / Tech Rate Ratio	2.0	2.3	2.7	3.0	3.3	3.7
Tech Utilization rate	90%	90%	90%	90%	90%	90%
Billing efficiency rate	95%	95%	95%	95%	95%	95%
Gross Profit	**$483,725**	**$563,539**	**$645,773**	**$725,587**	**$805,402**	**$887,635**
Direct Labor	$282,880	$282,880	$282,880	$282,880	$282,880	$282,880
Direct LER (DLER)	1.71	1.99	2.28	2.57	2.85	3.14
Mgmt Labor (15% of GP)	$72,559	$84,531	$96,866	$108,838	$120,810	$133,145
PT&B (15% of Labor)	$53,316	$55,112	$56,962	$58,758	$60,554	$62,404
Non-Labor Overhead (16% of GP)	$77,396	$90,166	$103,324	$116,094	$128,864	$142,022
Operating Profit	**-$2,426**	**$50,851**	**$105,741**	**$159,017**	**$212,294**	**$267,184**
Operating Profit % of Gross Profit	**-0.5%**	**9.0%**	**16.4%**	**21.9%**	**26.4%**	**30.1%**

Section 2 — Utilization Rate Focus

Scenario ▸	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6
# of techs	4	4	4	4	4	4
Average Tech Rate per Hr	$34	$34	$34	$34	$34	$34
Average Billing Rate per Hr	$102	$102	$102	$102	$102	$102
Billing Rate / Tech Rate Ratio	3	3	3	3	3	3
Tech Utilization rate	**70%**	**75%**	**80%**	**85%**	**90%**	**95%**
Billing efficiency rate	95%	95%	95%	95%	95%	95%
Gross Profit	**$564,346**	**$604,656**	**$644,966**	**$685,277**	**$725,587**	**$765,898**
Direct Labor	$282,880	$282,880	$282,880	$282,880	$282,880	$282,880
Direct LER (DLER)	2.00	2.14	2.28	2.42	2.57	2.71
Mgmt Labor (15% of GP)	$84,652	$90,698	$96,745	$102,792	$108,838	$114,885
PT&B (15% of Labor)	$55,130	$56,037	$56,944	$57,851	$58,758	$59,665
Non-Labor Overhead (16% of GP)	$90,295	$96,745	$103,195	$109,644	$116,094	$122,544
Operating Profit	**$51,389**	**$78,296**	**$105,203**	**$132,110**	**$159,017**	**$185,925**
Operating Profit % of Gross Profit	**9.1%**	**12.9%**	**16.3%**	**19.3%**	**21.9%**	**24.3%**

Section 3 — Billing Efficiency Focus

Scenario ▸	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6
# of techs	4	4	4	4	4	4
Average Tech Rate per Hr	$34	$34	$34	$34	$34	$34
Average Billing Rate per Hr	$102	$102	$102	$102	$102	$102
Billing Rate / Tech Rate Ratio	3	3	3	3	3	3
Tech Utilization rate	90%	90%	90%	90%	90%	90%
Billing efficiency rate	**85.0%**	**87.5%**	**90.0%**	**92.5%**	**95.0%**	**97.5%**
Gross Profit	**$649,210**	**$668,304**	**$687,398**	**$706,493**	**$725,587**	**$744,682**
Direct Labor	$282,880	$282,880	$282,880	$282,880	$282,880	$282,880
Direct LER (DLER)	2.30	2.36	2.43	2.50	2.57	2.63
Mgmt Labor (15% of GP)	$97,381	$100,246	$103,110	$105,974	$108,838	$111,702
PT&B (15% of Labor)	$57,039	$57,469	$57,898	$58,328	$58,758	$59,187
Non-Labor Overhead (16% of GP)	$103,874	$106,929	$109,984	$113,039	$116,094	$119,149
Operating Profit	**$108,035**	**$120,781**	**$133,526**	**$146,272**	**$159,017**	**$171,763**
Operating Profit % of Gross Profit	**16.6%**	**18.1%**	**19.4%**	**20.7%**	**21.9%**	**23.1%**

// METRICS

In-House Maintenance Rule of Thumb

~3X

Ave Billing Rate: ~3X tech rate

~90%

Tech Utilization Rate: ~90%

~95%

Billing Efficiency Rate: ~95%

20-25%

Operating Margin: ~20-25%

// COORDINATION METRICS & UNIT ECONOMICS

Maintenance Operational Metrics

01 Triage Rate

02 Open work orders over X days

03 Speed to repair

04 Work Order Callback Rate

05 Work Order Per Unit Per Year

06 Annual Maintenance Spend per Unit
% Revenue

TAKEAWAY

Track key performance indicators over time.

// AGENDA

Agenda

// THE THESIS

Maintenance

is a profitable business to be built, not just a problem to be solved

// WRAP UP

Is your maintenance operation delivering value?

01 Deliver outsized value

Reducing pain and risk, creating greater gain and reward, or taking on work and effort that your client would otherwise have to do themselves

02 Understand the value you’re delivering

03 Clearly articulate the value you’re delivering

04 Provide an awesome customer experience along the way

// WRAP UP

What should you do Monday morning?

In-house operations:

Measure (by tech)...

01 Average Billing Rate

02 Utilization Rate

03 Billing Efficiency Rate

// WRAP UP

What should you do Monday morning?

3rd party (and in-house) operations:

Measure…

- 01 Triage Rate
- 02 Open work orders over X days
- 03 Speed to repair
- 04 Work Order Callback Rate
- 05 Work Order Per Unit Per Year
- 06 Annual Maintenance Spend per Unit % Revenue

What is your biggest opportunity to drive profitability through maintenance?

// FREE TOOL

The Maintenance Targets Tool

The Maintenance Targets Tool shows you exactly where your numbers need to land for your in-house maintenance operation to turn a real profit. Plug in your current rates and it maps out the scenarios that get you there.

SCAN FOR THE MAINTENANCE TARGETS TOOL

TARGET SCENARIO	
Average Billing Rate per Hr	**$102**
Billing Rate / Tech Rate	**3.0**
Tech Utilization rate	**90%**
Billing efficiency rate	**95%**
Gross Profit	**$725,587**
Operating Profit	**$159,017**
Operating Margin	**21.9%**

Book a planning call with our team

We'll walk through your maintenance numbers together.

We'll help you answer the real question: what would have to be true for your in-house maintenance to become a profitable, sustainable part of the business, not just a service you offer.

SCAN TO BOOK A CALL

// MX MAINTENANCE SUMMIT 2026

Thank you

VISIT US AT

www.PMProfitCoach.com

CONTACT ME AT

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(and congrats – you made it to the last slide of the last keynote!)

BOOK A CALL WITH US!

Download the PMOS!

pmopsstandards.com