MX Maintenance Summit **2026**

Maintenance Through the Investor Lens

Insights from PM Trends 2026

Jordan Muela & Peter Lohmann | In partnership with The Harris Poll

Brought to you by PROPERTY**MELD**

// METHODOLOGY

Who We Surveyed

A nationally representative sample of small rental property owners

500
SMALL LANDLORDS

Own 1–10
RENTAL UNITS

Dec 4-27
FIELDED 2025

+/-6.1%
MARGIN OF ERROR AT 95% CI

REGION

South	**38%**
West	**27%**
Northeast	**19%**
Midwest	**16%**

HH INCOME

Under $100K	**22%**
$100–200K	**44%**
$200K+	**34%**

EMPLOYMENT

Employed FT	**69%**
Self-employed	**9%**
Employed PT	**3%**
Other	**19%**

Harris Poll, Project P160614. “Landlord” refers to small landlords owning 1–10 rental units unless otherwise noted.

// EXECUTIVE SUMMARY

Key Findings

Four findings that define the 2026 rental owner landscape

86% of single-unit owners have no intent to buy more

They hire PMs for stress relief, not ROI. A fundamentally different client.

92% would sacrifice cashflow for a better tenant experience

Landlords are thinking like operators, not just investors.

75% plan to use AI to find their next PM

Your next client may ask ChatGPT about you first.

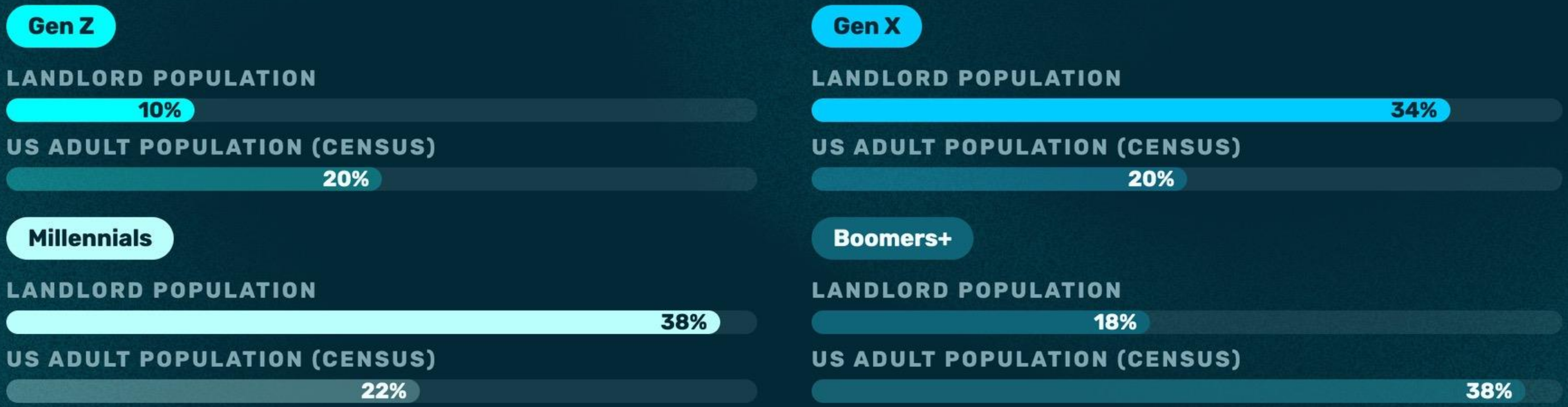
74% are comfortable with AI handling PM tasks

54% have already used AI to find or evaluate a PM.

// THE OWNER

The Generational Handoff

Share of landlord population vs. share of US adult population



Millennials and Gen X are 72% of small landlords. Millennials alone are 1.7x overrepresented against their share of the adult population.

PM Trends 2026, Harris Poll (n=500). US population comparison: Census.

// THE OWNER

Portfolio Size: The Power of Small

Number of rental properties owned

19%
1 PROPERTY

46%
2–3 PROPERTIES

35%
4–10 PROPERTIES

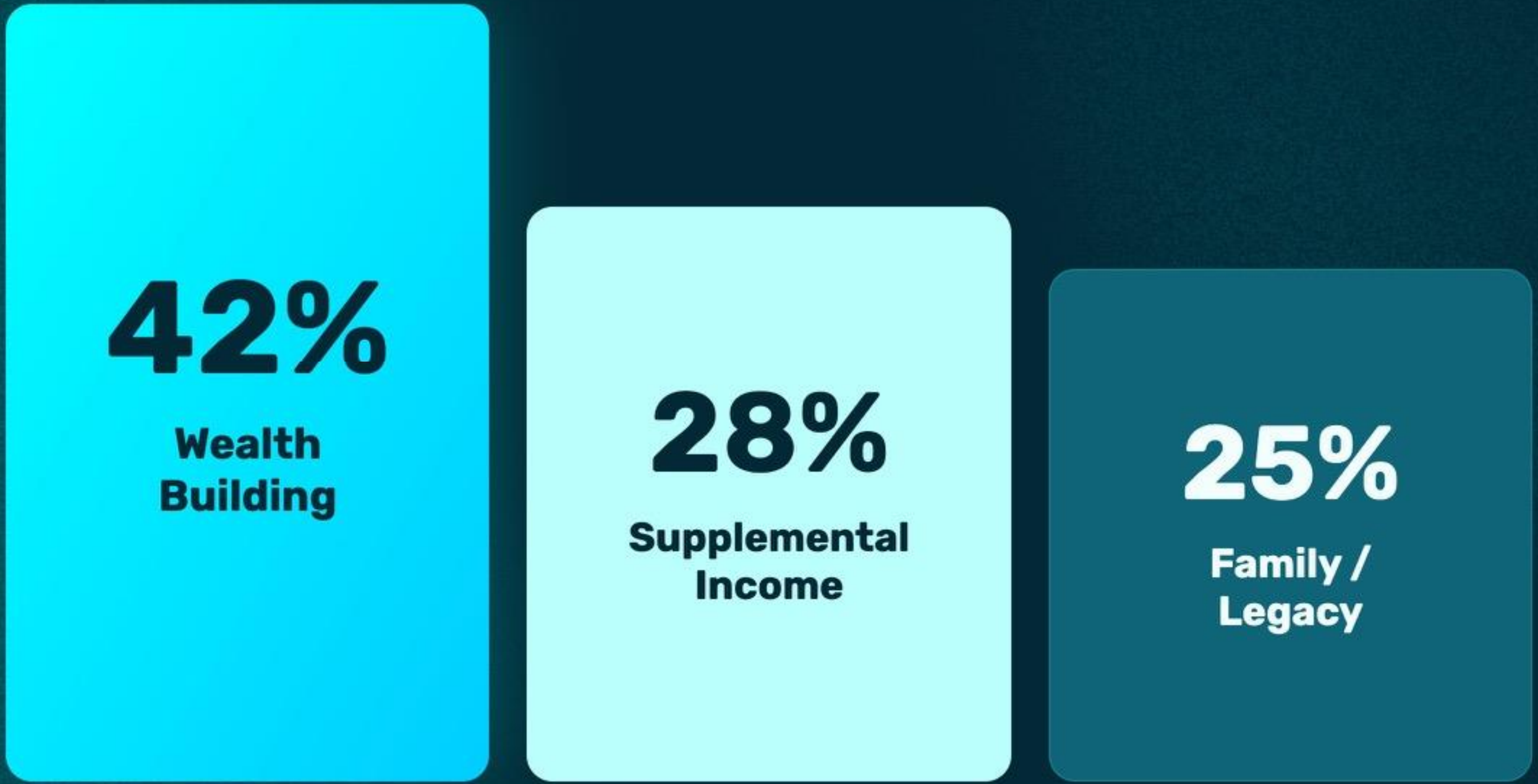
90% own five properties or fewer. One bad repair is a material event at this size.

PM Trends 2026, Harris Poll (n=500). Counts properties, not units.

// THE OWNER

Why They Own: Three Motivations

Q1005: “Which of the following best describes why you own rental property?”



95%
chose this deliberately

5%
call themselves accidental

These are investors. A repair bill is read as a return calculation, not an inconvenience.

PM Trends 2026, Harris Poll (n=500), Q1005.

// THE OWNER

Four Paths Through the Market

Self-reported 12-month buying and selling intentions

EXITERS
12%
Selling, not buying

REPOSITIONERS
20%
Buying and selling

HOLDERS
36%
Maintaining portfolio

EXPANDERS
32%
Buying, not selling

Trajectory predicts behaviour better than portfolio size does. It shapes approval thresholds, tolerance for cost, and how long an owner stays.

PM Trends 2026, Harris Poll (n=500).

// PART TWO

What owners expect when something breaks

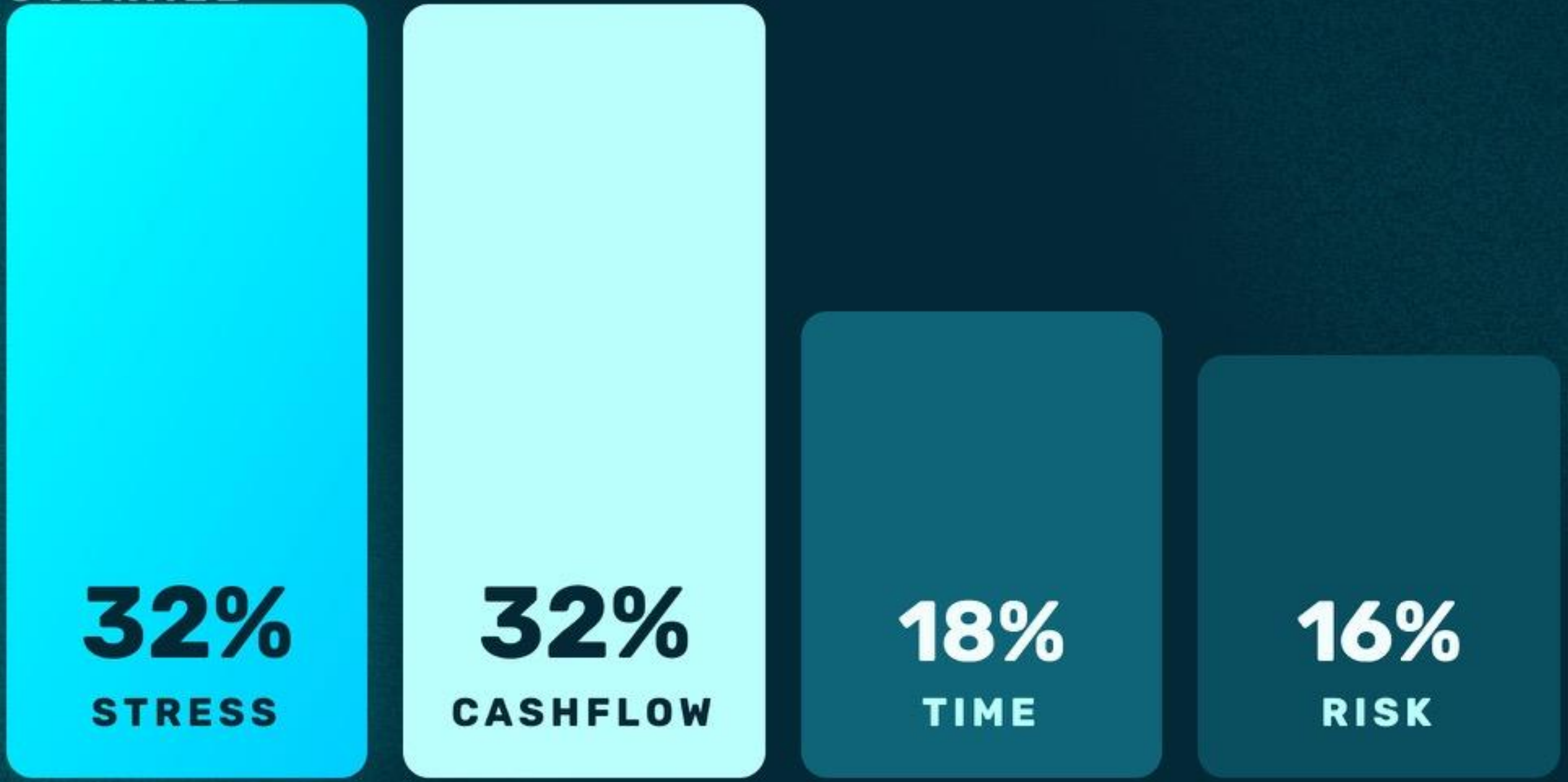
Communication, response times, and after-hours access.

// WHY THEY HIRED A PM

Stress vs. Cashflow

Q340: “Which is the primary reason you chose to hire a property manager rather than handling things yourself?”

OVERALL



Stress relief • Maximize cashflow • Free up time • Reduce risk/liability

69%

Boomers+, stress relief

41%

Millennials, cashflow

Co-equal overall. The average hides the finding.

PM Trends 2026, Harris Poll (n=500), Q340. Single response.

// AVAILABILITY

The After-Hours Question

Q330: “How often do you expect to reach your property manager outside normal business hours?”

65% expect after-hours access for ALL or MOST situations

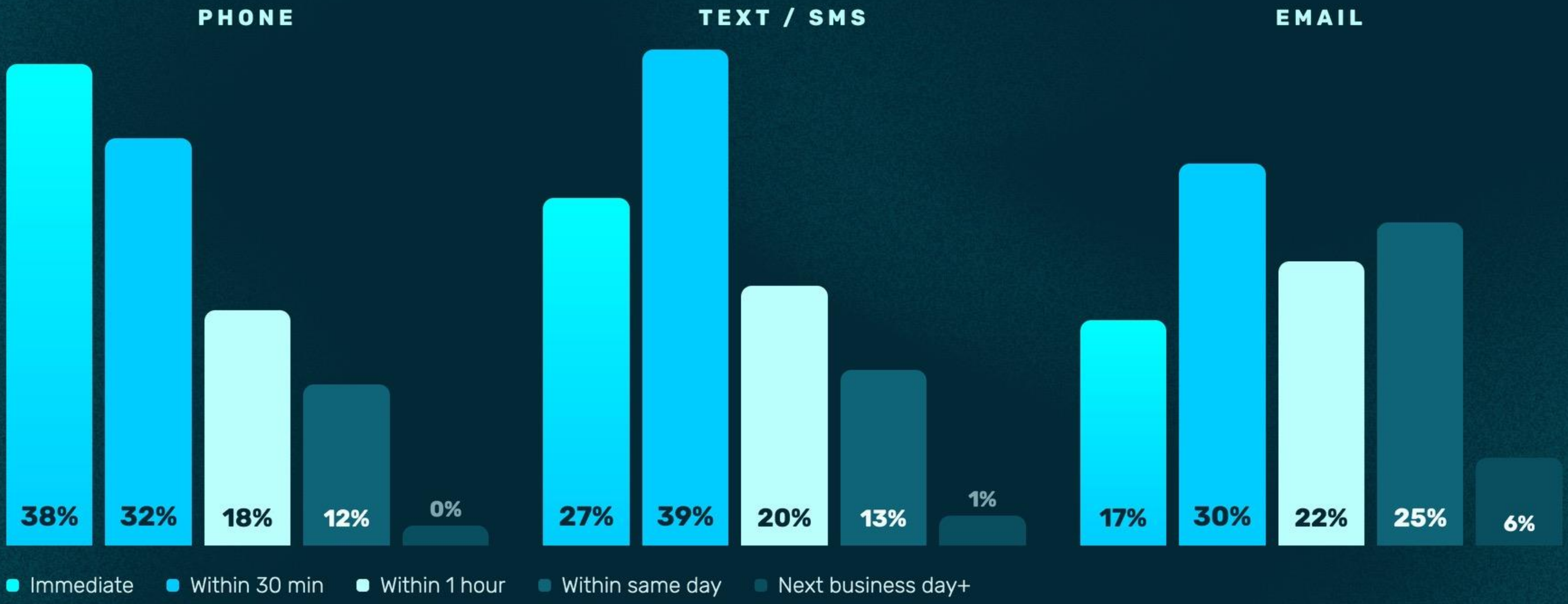
98% expect some after-hours access. Only 2% say never. The bar is not 24/7 live answering, it is reliable acknowledgement.

PM Trends 2026, Harris Poll (n=500), Q330.

// COMMUNICATION

How Fast Is Fast Enough?

Q335: maximum time owners expect a reply during business hours, by channel



PM Trends 2026, Harris Poll (n=500), Q335.

// COMMUNICATION

The 30-Minute Rule

Share expecting a reply within 30 minutes, by channel

PHONE

70%

expect a reply within
30 minutes

38% now • 32% 30m • 18% 1hr • 12% day+

TEXT / SMS

66%

expect a reply within
30 minutes

27% now • 39% 30m • 20% 1hr • 14% day+

EMAIL

47%

expect a reply within
30 minutes

17% now • 30% 30m • 22% 1hr • 31% day+

Phone and text are urgent channels. If you cannot answer live, auto-acknowledge and call back inside the half hour.

Under 1% of landlords will wait until the next business day for a phone reply. For email, 6% will.

PM Trends 2026, Harris Poll (n=500), Q335.

// PART THREE

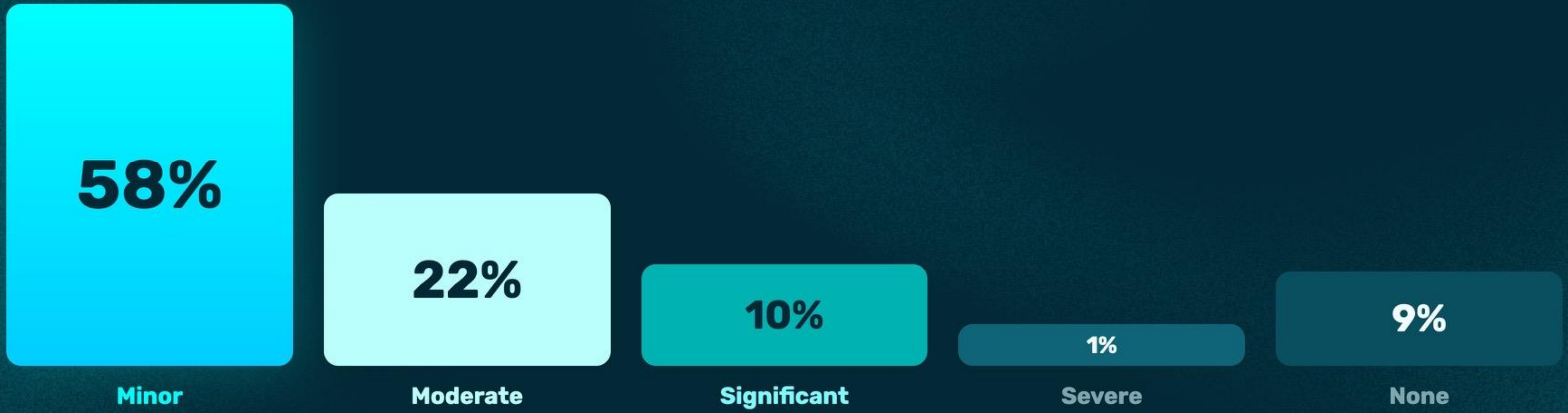
What maintenance actually costs

Perception, reality, and the friction in between.

// RISK

Expecting the Worst

Q400: level of property damage owners expect tenants to cause over a one-year lease



33% expect at least moderate damage every year. That anxiety drives PM adoption more than convenience does.

PM Trends 2026, Harris Poll (n=500), Q400.

// THE GAP

42% vs. 15% Maintenance Cost Perception Gap

Cumulative cost increase since 2019: perception vs. measured reality

PER-UNIT MAINTENANCE SPEND • 2019–2025

— Cumulative % increase **+65.3%** — General CPI (all items) **+26%**

— Landlord perception (Q1060, median) **15%**

PROPERTY MELD PLATFORM DATA

Per-unit spend YoY

+9.7% 2024 **−2.6%** 2025

Vendor invoice cost

−2% 2024 **+4.4%** 2025

In-house tech cost

−15.8% 2024 **+3.0%** 2025

Owners are anchored to a number less than a quarter of what per-unit spend actually did: $311 to $514 between 2019 and 2025.

Data: BLS CPI Series SEHP04 (Repair of Household Items) & SEHG (Maintenance & Repair of Household Equipment) | Harris Poll Q1060 (n=500) • Source: Property Meld 2025 Annual Benchmarking Report

// FRICTION

Approval Thresholds Drive Speed

What requiring sign-off costs in days, and what the average repair actually costs

5.42
avg. days to close WITH approvals

3.60
avg. days WITHOUT approvals

+1.82
days added by the approval step

33.6%
slower when approval is required

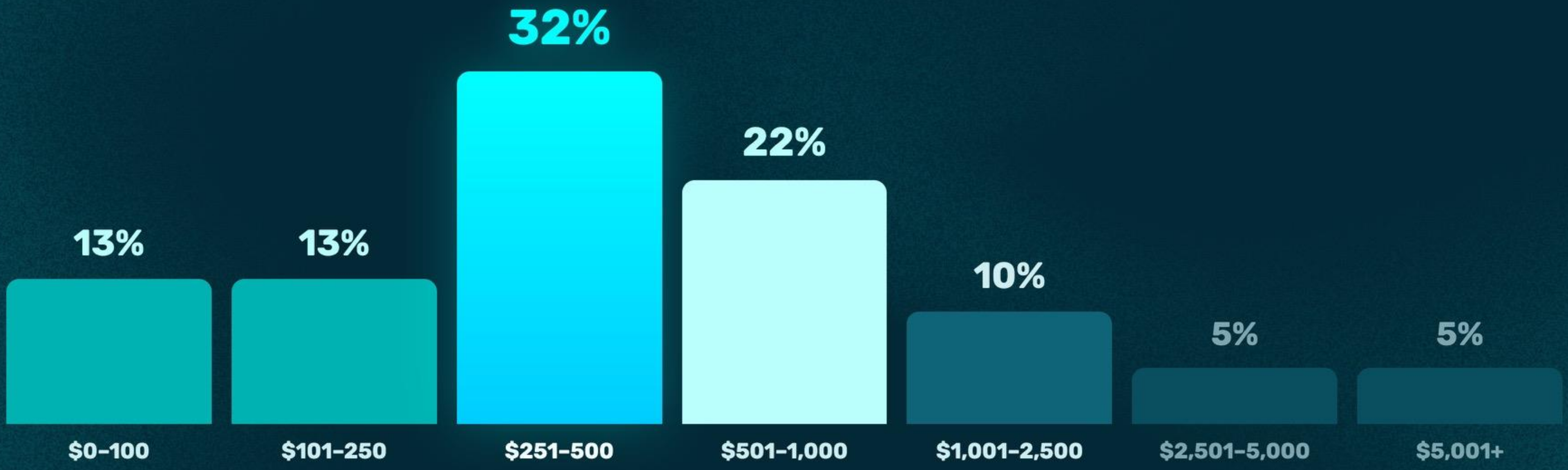
PREFERRED APPROVAL THRESHOLD BY SEGMENT VS ACTUAL INVOICE COST BY JOB TYPE

Property Meld 2025 Annual & Renewal Study (110,048 residents) and platform data. Approval thresholds: Harris Poll Q380. • Source: Property Meld 2025 Annual Benchmarking Report

// APPROVALS

The $500 Line

Q380: dollar amount at which owners require approval before a repair proceeds



$500 is the median. 58% sit at or below it, and 80% at or below $1,000. Only 10% will let a repair past $2,500 without a conversation.

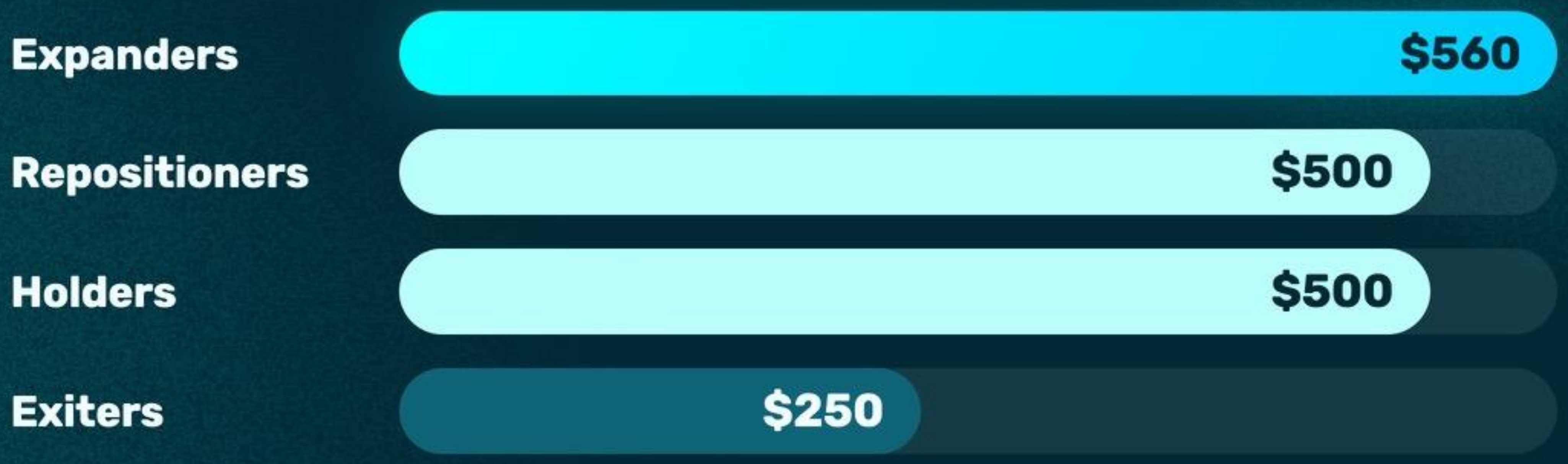
PM Trends 2026, Harris Poll (n=500), Q380.

// APPROVALS

Micromanagers vs. Delegators

Median repair approval threshold by segment

BY TRAJECTORY



BY GENERATION

$500
Millennials

$200
Boomers

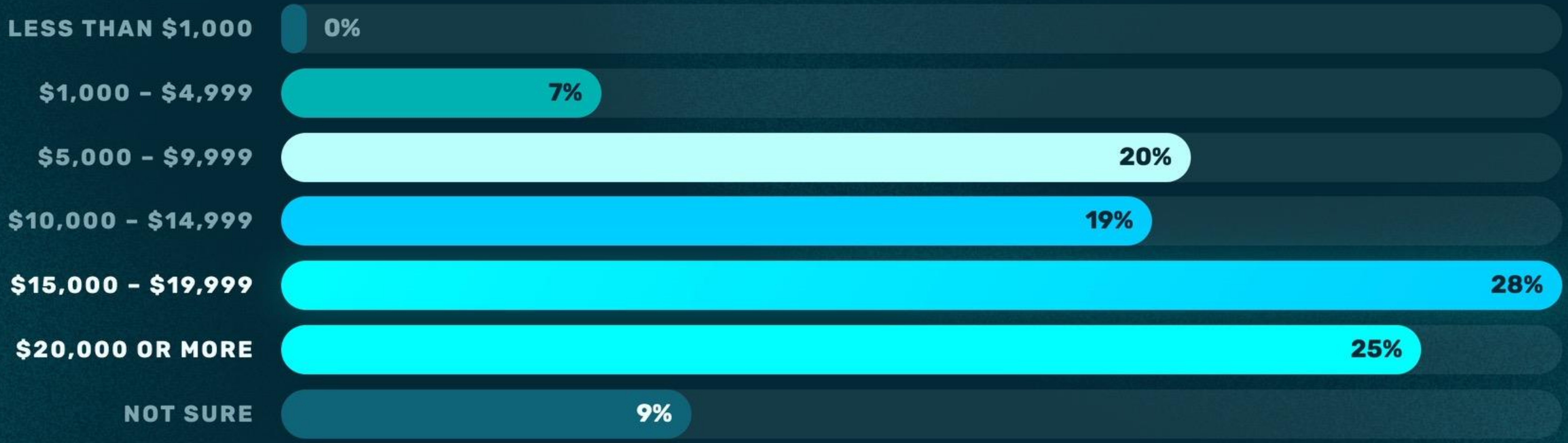
A 2.5x spread between generations on the same question.

PM Trends 2026, Harris Poll (n=500), Q380. Median used due to high skew.

// RETENTION

How Much Before They Fire You?

Q1045: If your single-unit rental property experienced an unexpected issue requiring you to remedy it, how expensive would the repair have to be in order to compel you to terminate your property manager? Base: landlords who have used a PM (n=398)



27% would fire their property manager over a single $10,000 cost. 53% can absorb $15,000 or more.

PM Trends 2026, Harris Poll, Q1045. Base: owners who have used a PM (n=398). Excludes 9% “not sure”.

// RETENTION

Who Is Most Likely to Fire Their PM?

Churn risk is predictable from trajectory, generation and income

HIGHEST CHURN RISK

Exiters
12% of market

Selling properties, winding down. PM is a cost center they're looking to cut. Lowest PM adoption (39%) and lowest tolerance for unexpected costs.

Boomers
NPS +28

Lowest PM adoption (29%), lowest NPS, 32% would NEVER hire. Those who do hire are price-sensitive and stress-motivated – quick to leave if stress returns.

Under $100K income landlords

41% would sell over a single major repair. Lowest NPS among PM users (37% promoter rate). Nearly half are single-unit owners. Financial fragility makes them your highest-risk clients – not because they're unhappy, but because they can't absorb a hit.

LOWEST CHURN RISK

Repositioners
20% of market

Actively buying AND selling – need PM most. 93% adoption rate, highest willingness to pay for premium services. PM is mission-critical to their strategy.

Millennials
NPS +46

73% adoption, cashflow-motivated (41%). View PM as a business partner, not just a vendor. High NPS and high tolerance for costs = sticky relationships.

$200K+ income landlords

Only 20% would sell at the same threshold. Highest NPS (60% promoter rate). They delegate more, accept more fees, and stay through the hard calls. These are your stickiest, highest-value clients.

Segment the book by trajectory and capacity, then put retention effort where it changes the outcome.

PM Trends 2026, Harris Poll (n=500).

// THE CEILING

Income Defines the Breaking Point

Q1040: If your single-unit rental property experienced an unexpected issue requiring you to fix it, how expensive would the repair have to be for you to seriously consider selling the property?

INCOME	WOULD SELL IF <$15K REPAIR	% NPS PROMOTER	MEDIAN LIQUID ASSETS	% CARRY CREDIT CARD DEBT
Under $100K	41%	37%	$11,300	41%
$100–150K	37%	50%	$15,500	41%
$150–200K	31%	56%	$50,000	33%
$200K+	**20%**	**60%**	**$94,200**	**25%**

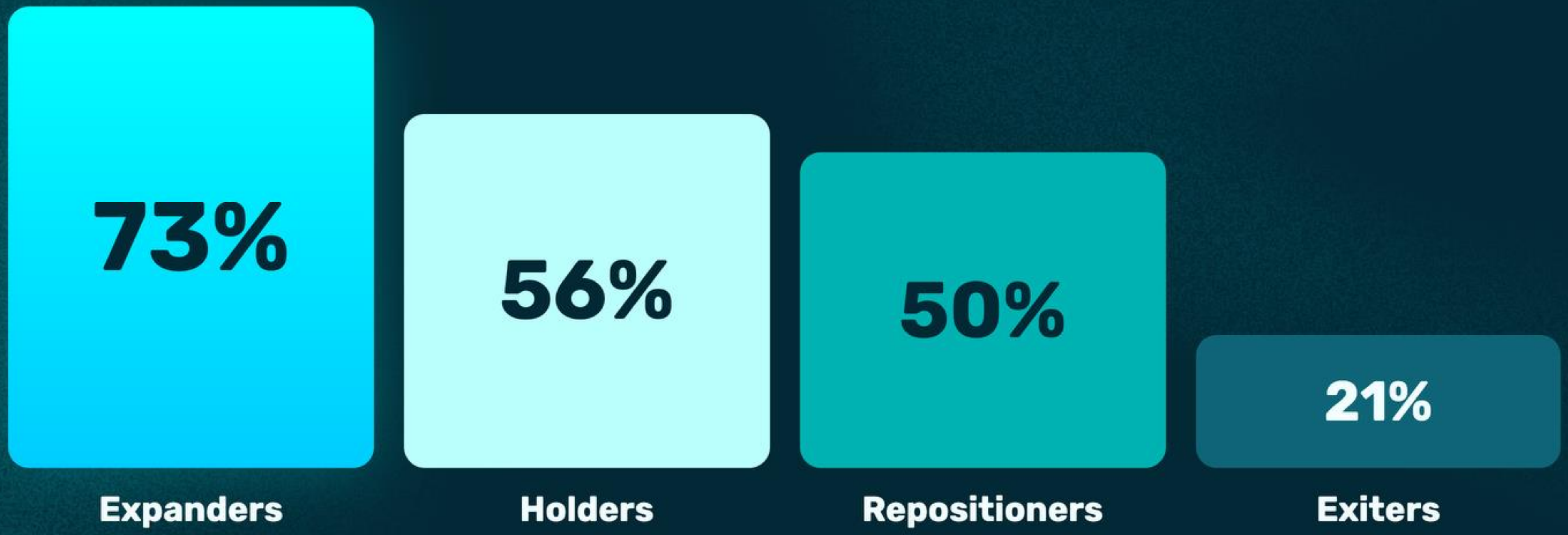
REPAIR COST THAT WOULD TRIGGER A SALE

Sell threshold and promoter rate: Harris Poll Q1040 (n=500). Liquid assets and card debt: Federal Reserve SCF 2022, matched income bands. SCF covers all second-home owners, not exclusively landlords.

// THE CEILING

Financial Resilience by Investor Type

Percentage who can absorb $15K+ in unexpected costs



3.5x

gap between Expanders and Exiters

Screen for trajectory, not just portfolio size. It predicts who stays through the hard calls.

PM Trends 2026, Harris Poll (n=500).

// SERVICE QUALITY

Net Promoter Score: +43

Q325: How likely is it that you would recommend your current or most recent property management company to a friend or colleague?” 0-10 scale | Base: landlords who have used a PM

HOW PM COMPARES

PM Trends 2026, Harris Poll, Q325. Benchmarks: Retently NPS Benchmarks 2025 (relationship NPS).

// SERVICE QUALITY

The NPS Myth: What Really Changed Since 2024

+29

2024 HEADLINE NPS

+14pp

+43

2026 HEADLINE NPS

BUT WAIT — CONTROL FOR SAMPLE CHANGE

1-4 Unit Landlord NPS 2024 **+36**

1-4 Unit Landlord NPS 2026 **+35**

−1pp Essentially flat

PM Trends 2026 and 2024, Harris Poll. 2024 n=750 (up to 50 units), 2026 n=500 (1–10 units).

// SERVICE QUALITY

The Demanding Client Advantage

Owners expecting after-hours access all or most of the time vs. everyone else

65%

Demanding Clients

NPS	+52
Expect application fees	74%
Expect late fees	63%
Expect pet fees	59%

35%

Easy-Going Clients

NPS	+23
Expect application fees	57%
Expect late fees	47%
Expect pet fees	46%

Your highest-expectation clients are also your most valuable. Landlords who expect after hours access all or most of the time (Q330) are classified as 'demanding' clients (65%). Those who expect it only some of the time or less are classified as 'easy-going' (35%). 72% of Repositioners fall into the demanding category vs. 45% of Exiters.

PM Trends 2026, Harris Poll (n=500), Q330 and Q350.

// WHERE EXPECTATIONS ARE SHIFTING

Three-Quarters In: AI Comfort Across Eight Tasks

Q370: comfort with a property manager using AI to assist with each task

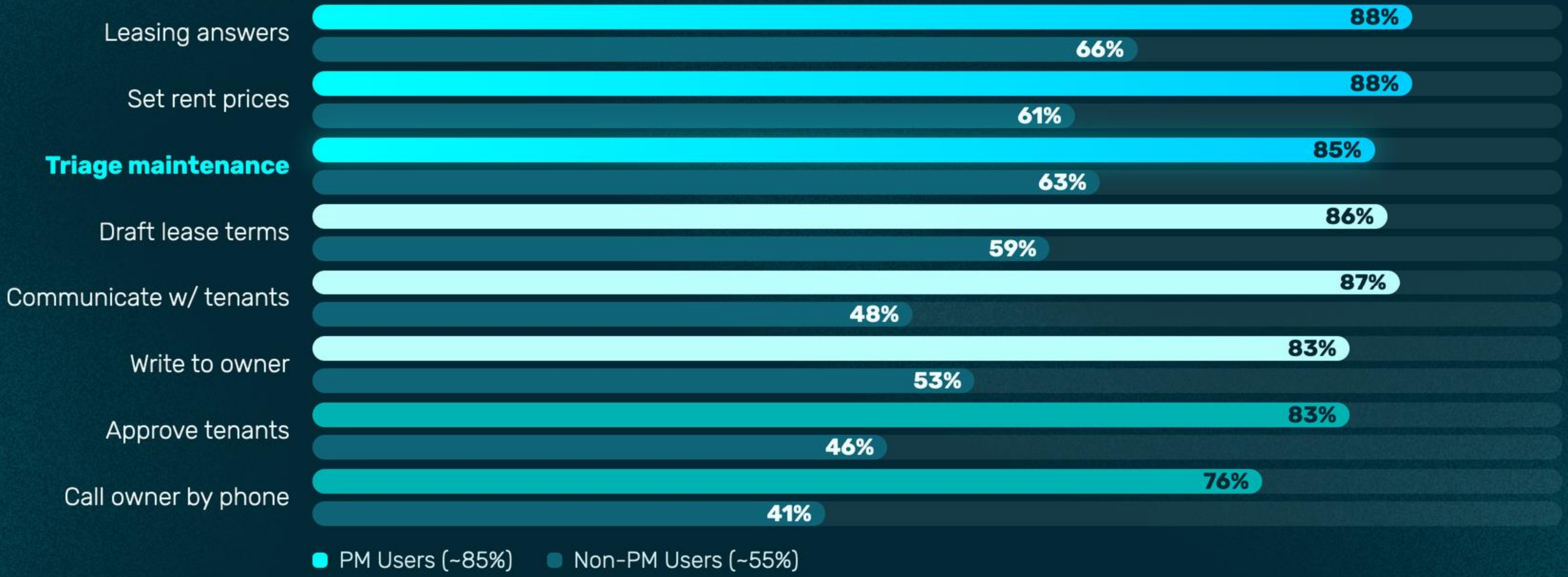
78% are comfortable with AI triaging maintenance. Permission is already granted. Phone calls to owners draw the most resistance, so keep the human voice there.

PM Trends 2026, Harris Poll (n=500), Q370. Average comfort across all eight tasks: 74%.

// WHERE EXPECTATIONS ARE SHIFTING

Experience Breeds Acceptance

Owners who use a property manager are consistently more comfortable with AI



Owners who use a PM average about 85% comfort across the eight tasks. Owners who do not average about 55%. The 30-point gap holds on every task, so your existing book is a softer audience than the market at large.

PM Trends 2026, Harris Poll (n=500), Q370, split by current PM usage.

// WHAT TO DO WITH THIS

Three Moves the Data Supports

1

Answer inside 30 minutes, on any channel

70% expect a phone callback within half an hour, 66% for text. Automated acknowledgement counts. Silence does not.

2

Set approval thresholds by segment, not by policy

A Boomer at $200 and an Expander at $560 are not the same client. One-size-fits-all frustrates both, and approvals already add 1.82 days to every repair.

3

Show owners the real cost data at onboarding

They think maintenance is up 15%. Labor is up 42% and per-unit spend 65%. Set the expectation before the first invoice, not after it.

PM Trends 2026 is an independent research publication produced by Jordan Muela and Peter Lohmann.

Survey conducted by Harris Poll, Project P160614. n=500 US owners of 1–10 rental units, fielded December 4–27, 2025. Margin of error +/-6.1% at 95% confidence.

Maintenance operational data contributed by Property Meld. Cost indices from the US Bureau of Labor Statistics. Liquidity data from the Federal Reserve Survey of Consumer Finances 2022.