VPM SOLUTIONS

Your Guide to Property Management KPIs!

Executive Summary

Effective management relies heavily on measuring key performance indicators (KPIs), especially in property management, where operational efficiency impacts profitability and growth. Our comprehensive guide outlines critical KPIs across essential functions of a property management organization, including marketing, sales, operations, leasing, and accounting. It's an essential toolkit to measure, manage, and enhance the critical business areas most influential to success.

Clearly defining metrics like churn rates, cost per lead, average days on market, customer satisfaction scores, and revenue breakdowns, this guide will be a property manager's go-to resource to gauge and optimize their business performance proactively. These KPIs are tailored for property management companies, and I've used these metrics to help grow my door counts and eventually sell my property management company.

If you're new to using business metrics, think of these KPIs as benchmarks to help you track performance, identify inefficiencies, and confidently make strategic decisions. Property managers can identify opportunities to reduce costs, increase customer satisfaction, and improve lead conversions. Consistent measurement and management of these KPIs will position property management companies to compete better, scale their businesses, and maximize operational productivity.

1. Company KPIs

Company KPIs Overview

The Company KPIs outlined in this guide provide property managers with a strategic overview and diagnosis of their organization's overall growth, profitability and operational efficiency. Metrics including growth rate (doors gained vs. doors lost), churn rate, revenue per unit and labor cost percentages offer clear visibility into business health, stability and scalability.

By consistently monitoring these high-level indicators, property managers can quickly detect shifts in their portfolio, better manage client retention and address inefficiencies impacting profitability. Metrics like average rent, days on market and revenue breakdown by fee type provide essential insights into pricing strategies, market positioning and revenue diversification opportunities.

Company KPIs

Fill in the 'Your Company Metrics' with your company's data and compare to KPI Benchmark.

KPI Name	Definition / Formula	Your Company Metrics	Benchmark	Source	Notes
% Growth Rate	(Doors Gained - Doors Lost) / Beginning Door Count		Varies	Internal	
% Churn Rate	Doors Lost / Beginning Door Count		2–5% monthly	Industry Avg	
Revenue per Unit	Total Revenue / # Units		$200–$300/unit	Micah Kalen	
Labor Cost %	Labor Costs / Gross Revenue × 100		40–60%	Buildium	
% Revenue – Management Fees	Mgmt Fees / Total Revenue		70–80%	Lethub	
% Revenue – Resident Fees	Resident Fees / Total Revenue		10–20%	Buildium	
% Revenue – Owner Fees	Owner Fees / Total Revenue		5–10%	Micah Kalen	
Average Rent	Total Rent Collected / Total Units		Varies by market	Rentometer	
Days on Market	Listing to Lease Signed		20–30 days	Lethub	

2.Marketing KPIs

Marketing KPIs Overview

The Marketing KPIs enable property management companies to measure their marketing effectiveness in driving new leads and building their brand. Metrics like cost per lead, social media engagement, Google rankings, and website traffic offer actionable insights into where marketing dollars yield the greatest return. By tracking these KPIs, property managers can make strategic decisions to optimize marketing investments, improve online visibility, and attract potential property owners and residents in the most effective way.

Marketing KPIs

KPI Name	Definition / Formula	Your Company Metrics	Benchmark	Source	Notes
Cost per Lead	Total Marketing Spend / # of Leads		$25–$100	Buildium	
Cost per Opportunity	Marketing Spend / # of Opportunities		$100–$200	Lethub	
Online Review Rating	Avg rating on Google/Yelp		4.2+ stars	BrightLocal	
Social Followers Growth	(New Followers - Old) / Old × 100		5–10% monthly	Social Media Today	
Website Sessions	# of Monthly Visits		Varies	Google Analytics	
% New Contacts	New Leads / Total Visitors × 100		2–5%	HubSpot	
Page Views	# of Pages Viewed		3–5 avg/session	Google Analytics	
SEO Keyword Ranking	% of Keywords in Top 10		30–50%	SearchAtlas	

3.Sales KPIs

Sales KPIs Overview

The Sales KPIs section focuses on the efficiency and effectiveness of the sales team in converting prospects into active clients. Key metrics such as conversion rates, client acquisition costs, average sales value and the volume and outcome of sales activities help assess sales productivity and revenue generation. Monitoring these KPIs helps property managers quickly identify performance gaps, optimize sales processes and strategically allocate resources.

Sales KPIs

KPI Name	Definition / Formula	Your Company Metrics	Benchmark	Source	Notes
Conversion Rate	Closed Sales / Leads		10–25%	Lethub	
Average Sale Value	Total Revenue / # of Sales		$1,200–$3,000	Buildium	
Client Acquisition Cost	Sales & Marketing Spend / # of New Clients		$300–$600	Icloud-ready	
Response Time	Inquiry to First Response		5–10 mins (chat)	Lethub	
% Calls Answered	# Calls Answered / Total Calls		85–95%	CallRail	
% Meetings to Signed Owners	Signed / Meetings Held		25–35%	Sales Insight Lab	

4.Operations KPIs

Operations KPIs Overview

Operations KPIs offer insights into the overall efficiency, service quality, and customer satisfaction levels within daily operational activities. Metrics such as resident retention, maintenance responsiveness, operational cost per unit, and customer satisfaction scores directly reflect the operational health of the property management business.

Operations KPIs

KPI Name	Definition / Formula	Your Company Metrics	Benchmark	Source	Notes
Resident Retention Rate	Renewed Leases / Total Up for Renewal		60–75%	NARPM	
Average Length of Stay	Total Stay Time / # of Residents		2–3 yrs (apt), 4–6 (SFR)	Micah Kalen	
Units per Staff Member	Units Managed / Ops Staff		50–75	Lethub	
Cost per Unit	Ops Spend / # of Units		$150–$250	AppFolio	
Satisfaction Score	Avg. Survey Score		800+/1000	Internal Benchmark	
% of Calls Answered	Calls Answered / Total Calls		85%+	Lethub	

5.Leasing KPIs

Leasing KPIs Overview

Leasing KPIs provide essential benchmarks to track the effectiveness of the leasing process and property market competitiveness. By measuring vacancy rates, average days on market, leasing application efficiency and average lease amounts, property managers can assess their market positioning, streamline leasing activities and reduce financial impacts caused by vacancies.

Leasing KPIs

KPI Name	Definition / Formula	Your Company Metrics	Benchmark	Source	Notes
Vacancy Rate	Vacant Units / Total Units		3–7%	NAA	
Days on Market	Listing to Application		20–30 days	Oracle Netsuite	
Lease Approval Rate	Approved Apps / Submitted Apps		70–85%	Lethub	
Application Processing Time	Submission to Approval		24–72 hours	Lethub	
Lease Prep Time	Approval to Lease Sent		< 2 days	Internal	

6.Accounting KPIs

Accounting KPIs Overview

Accounting KPIs emphasize timely financial management, collection efficiency, and transparency in reporting. Important metrics like rent collection rates, delinquency percentages, eviction processes, timeliness of security deposit reconciliations, and accounting close dates provide property managers with clear visibility into the financial stability of the company.

Accounting KPIs

KPI Name	Definition / Formula	Your Company Metrics	Benchmark	Source	Notes
% Rent Collected	Collected Rent / Total Rent		95–98%	AppFolio	
% Online Payments	Online Payments / Total		70–85%	Buildium	
Total Delinquent	Sum of Unpaid Rent		< 5%	Lethub	
Security Deposit Return Time	Move Out to Refund		< 21 days	State Law	
Close Date	Last Day of Month to Financial Close		< 10 business days	Oracle Netsuite	

Conclusion

Effectively managing your property management company relies on a disciplined approach to measuring and, ultimately, improving key performance indicators across critical business areas. By consistently tracking and optimizing these KPIs, property managers gain the strategic visibility necessary to achieve sustainable, long-term growth and profitability.

I hope by utilizing this KPI guide, your company can confidently pinpoint areas of strength and identify opportunities for enhancement, foster a more streamlined operation, improve client satisfaction, and gain a competitive advantage. Embracing a data-driven mindset positions property management leaders not only for current success, but also for portfolio growth and resilience in an industry that's constantly changing and evolving.

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