

MONTHLY

Property Maintenance Operations

Benchmarking Report

November



2024

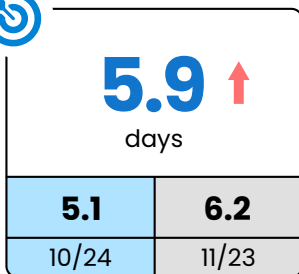
Your monthly source of truth for trends in property maintenance operations, gathered from Property Meld data from over 8.6 million work orders

Property Maintenance Operations

Benchmarking Report

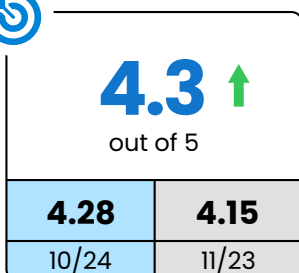
With over 8.6 million work orders completed through Property Meld, we're back with another monthly snapshot of industry trends reshaping property maintenance operations. This November, the data is clear: improving repair speeds and rising resident satisfaction are setting the stage for a competitive advantage in property management. Here's what you need to know to sharpen your strategies and drive better outcomes for your team, investors, and residents.

Staple Benchmarks Compared to last month & last year



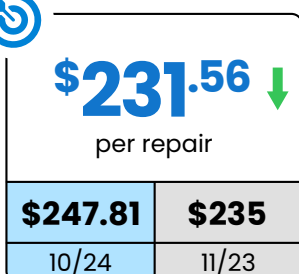
Repair Speed

Repair speed trends suggest the industry is finding a rhythm, but the gradual return to "normal" speeds is likely masking broader shifts. Vendors and technicians are stretched thin, while operators are prioritizing preventative maintenance to stay ahead. The 22.5% drop in work orders since October is noteworthy as it reflects seasonal slowdowns, but the uptick in lead times may signal challenges as we approach peak holiday demand.



Resident Satisfaction

Rising resident satisfaction tells a powerful story: property managers are prioritizing relationships amid rising renewal rates. While a 0.15-point improvement may seem minor, on a scale of millions of data points, it's significant. Keeping residents happy is no small feat but it remains a critical driver for retention and long-term ROI.



Average Repair Cost

Repair costs are down this month, but a closer look reveals that internal maintenance teams continue to be a cost-saving powerhouse. The median repair cost for internal teams (\$119.38) is significantly lower than last year (\$150.00), underscoring the growing trend of bringing more repairs in-house—a 20% year-over-year shift.

Other Key Curiosities

Vendor Fragmentation

The top 10 vendors account for only **2.6% of work orders nationwide**, highlighting a fragmented vendor landscape. This reinforces the need for strong vendor networks and professional partnerships.

Quickest Repairs

Water heater repairs top the speed charts, averaging just **0.5 days** lead time.

Holiday Prep Challenges

Scheduling lead times jumped **33% during Thanksgiving week**, signaling potential holiday season bottlenecks.



Repair-Type Satisfaction

- **Lowest Satisfaction:** Water damage repairs.
- **Highest Satisfaction:** HVAC and plumbing repairs, **both at 4.4.**

Vendor Growth

461 new vendors were added to portfolios in the past six months, reflecting the push for flexibility and scalability.



Action Items

 For Property Management Companies

Based on this month's data, the standout focus areas are **controlling costs and boosting resident satisfaction**. Here's how to take actionable steps using key metrics:

1. Vendor Performance Review

- **Spot Cost Trends:** Use 'Maintenance Spend by Vendor' in **InsightsPro** to identify unusual spending patterns. [⚡ Insights Pro > Vendor Performance > Maintenance Spend](#)
- **Balance Workloads:** Overloaded vendors lead to delays—track 'Scheduling Lead Time vs. Vendor Volume' to optimize workload distribution. [⚡ Insights Pro > Vendor Performance > Scheduling Efficiency](#)
- **Improve Resident Experiences:** Focus on repair categories with lower satisfaction scores. The Vendor Performance tab in **InsightsPro** allows you to track your vendor resident satisfaction scores against the industry as well as view scores across each work category.

Action Items For Property Management Companies

2. Technician Performance Review (for In-House Teams)

- **Targeted Training:** Use 'Resident Satisfaction by Category' to identify where techs may need support. [⚡ Insights Pro > Technician Performance Tab](#)
- **Optimize Efficiency:** Technician utilization rates below 70% signal room for improvement in workload management, helping control labor costs.
[⚡ Insights Overview > Tech Utilization Rate](#)
[↳ Take a deeper look](#) [⚡ Insights Pro > Technician Performance > Tech Utilization Rate](#)

3. Prepare for Holiday Season Hurdles

- **Strengthen Networks:** Ensure vendor capacity aligns with increased holiday demand.
[⚡ Connect with new vendors using Vendor Nexus, found in Property Meld's side navigation](#)
- **Plan Ahead:** Assess internal technician availability (e.g., PTO) to prevent bottlenecks.
- **Proactive Communication:** Notify residents about potential delays and remind them how to submit maintenance requests.

By leveraging these insights, you can control costs, boost satisfaction, and prepare your team to tackle the challenges ahead. Let's transform these benchmarks into actionable strategies that set your property management operations apart.

Schedule a call with our maintenance experts to dive deeper into these maintenance trends, and see where your company stacks up against the industry.

[Schedule a Call](#)

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