MONTHLY

PROPERTYMELD

Property Maintenance Operations

Benchmarking Report

May 2026

Your monthly source of truth for trends in property maintenance operations, gathered from Property Meld data.

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Benchmarking Report

As the industry moves into the busy summer maintenance season, early signs of seasonal pressure are beginning to emerge. Repair speeds and maintenance spend both increased in May, while resident satisfaction dipped slightly, reinforcing the close connection between maintenance performance and the resident experience.

This month's benchmark report explores what these trends mean for operators, from the impact of rising HVAC demand and vendor performance to the surprising volume of non-repair work orders. We'll also examine the growing connection between maintenance outcomes and resident retention, highlighting why every work order represents an opportunity to influence renewals and long-term portfolio performance.

Staple Benchmarks Compared to last month & last year

Repair Speed

6.9 days ↑

4/26	5/25
6.7	6.9

Resident Satisfaction

4.45 out of 5 ↓

4/26	5/25
4.47	4.39

Maintenance Spend

$250.16 ↑

4/26	5/25
$243.85	$238.93

Repair Speed

Repair speed increased to **6.9** days in May, up from **6.7** days last month. While the month-over-month increase is modest, it may be an early indicator of the industry entering its busier maintenance season, when higher work order volumes can place additional pressure on internal teams and vendors. Monitoring workload and capacity during the summer months will be critical to maintaining service levels.

Resident Satisfaction

Resident satisfaction declined slightly to **4.45/5** in May, down from **4.47/5** last month, but remains above **4.39/5** from this time last year. The month-over-month dip aligns with the increase in repair speed, reinforcing the strong connection between maintenance performance and resident perception. While satisfaction levels remain high overall, maintaining consistency in communication and execution will be critical to preserving positive resident experiences.

Maintenance Spend

Maintenance spend increased to **$250.16** in May, up from **$243.85** last month and **$238.93** last year. This marks a **2.6%** increase month over month and a **4.7%** increase year over year, continuing the trend of rising maintenance costs. As expenses climb, property management companies face growing pressure to maximize efficiency, reduce unnecessary dispatches, and ensure every maintenance dollar is delivering value.

Other Key Curiosities

The Work Orders That Don't Fix Anything

90,000+

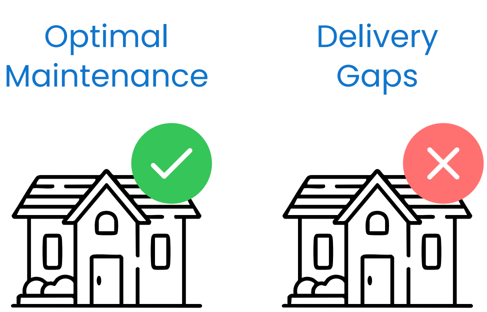
Lockouts and rekeys annually

Lockouts and rekeys account for more than 90,000 maintenance requests each year, making them one of the most common work order categories in property management.

What makes these requests unique is that nothing is actually broken. Unlike plumbing or HVAC issues, lockouts and rekeys are operational events that still require scheduling, coordination, and communication. While individual costs are relatively low, the volume creates a meaningful demand on maintenance teams.

The takeaway is that improving maintenance efficiency isn't always about repairs. Sometimes the biggest opportunity comes from reducing the administrative work that pulls teams away from higher-priority maintenance needs.

The Renewal Risk Hidden in Every Work Order

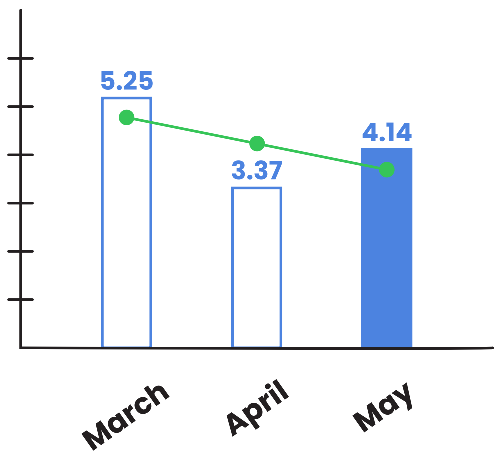


Maintenance issues don't just affect resident satisfaction, they also **directly impact lease renewals**.

Analysis of first-year resident data shows that residents who experience an optimal maintenance experience have churn rates as low as **20%**. On the other hand, residents who encounter service delivery gaps during the maintenance process are **68%** more likely to not renew their lease.

The takeaway is that maintenance isn't simply an operational function. Every work order represents an opportunity to strengthen or weaken resident loyalty. For operators focused on retention, improving maintenance outcomes is one of the most controllable ways to influence renewals.

Vendor Speed Is Improving, Despite Seasonal Pressure

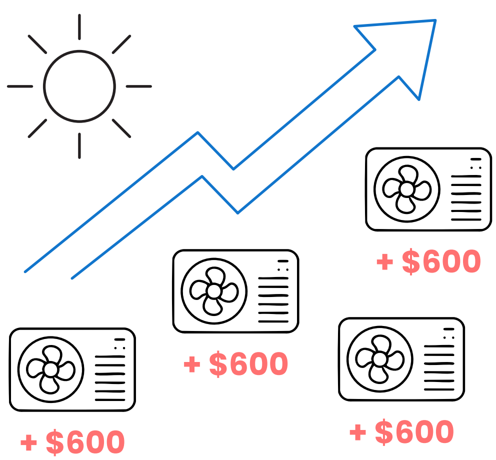


Vendor completion times increased from **3.37** days in April to **4.14** days in May, but the broader trend tells a more encouraging story. **Just two months ago, vendors were averaging 5.24 days from assignment to completion.**

As maintenance activity begins to ramp up heading into the busy season, some increase in completion times is expected. What's notable is that vendor performance remains significantly better than it was earlier this spring, even as repair volumes and maintenance spend begin to rise.

The takeaway is that speed isn't about eliminating seasonal pressure. It's about building processes and vendor relationships that can maintain performance when demand increases. So far, the data suggests many operators are doing exactly that.

HVAC Season Is Starting to Show



Heating and cooling issues remain some of the highest-cost maintenance categories, with **HVAC-related repairs averaging more than $600 per invoice**. They also represent a significant share of annual maintenance activity.

As temperatures rise heading into summer, many operators begin to see an increase in cooling-related work orders. This seasonal demand often puts additional pressure on technicians, vendors, and scheduling capacity, contributing to longer repair timelines and higher maintenance spend.

The May benchmark data may be an early sign of this trend, with both repair speed and maintenance spend increasing month over month. For operators, it's a reminder that preparation before peak HVAC season can have a meaningful impact on performance.

Action Items For Property Management Operators

To get the most out of this benchmark data, here are four practical steps property management companies can take to enhance their property maintenance operations (PMO) and drive better outcomes:

1. Prepare for Peak HVAC Season Before It Arrives

With repair speed and maintenance spend both increasing in May, the data suggests the industry may be entering its busiest maintenance season. Proactive inspections, preventative maintenance programs, and early identification of aging HVAC systems can help reduce emergency repairs before demand spikes. Solutions like Property Meld's MAX™ Intelligence can help operators make more informed decisions on costly HVAC repairs through projected cost recommendations and intelligent assignment suggestions, helping control spending while maintaining repair speed during peak season.

Property Meld Ops > MAX™ Intelligence

2. Eliminate Low-Value Work That Drains Team Capacity

Lockouts and rekeys represent tens of thousands of work orders each year despite requiring little actual repair work. While these requests are often low cost, they consume valuable scheduling, coordination, and communication time. Using Property Meld to automate intake, communication, and workflows allows teams to spend less time managing administrative tasks and more time focused on higher-priority maintenance issues.

3. Build Vendor Accountability Before Demand Increases

Vendor completion times remain stronger than they were earlier this spring, but seasonal pressure can quickly erode performance. Now is the time to evaluate vendor responsiveness, establish performance expectations, and identify top-performing partners. Property Meld's Insights Pro provides visibility into vendor speed and outcomes, helping operators make data-driven decisions about who receives future work.

Property Meld Ops > Insights Pro

4. Treat Maintenance as a Retention Strategy

Residents who experience service delivery gaps are significantly more likely to not renew their lease, while residents with optimal maintenance experiences have substantially lower churn rates. Improving repair speed, communication, and transparency isn't just about operational efficiency. It's one of the most controllable ways to influence resident retention. By centralizing communication, providing real-time updates, and creating a consistent maintenance experience, Property Meld helps operators turn maintenance into a competitive advantage for resident loyalty.

- Property Meld Core plan   - Property Meld Ops plan   - MAX™ On-Call   - Intelligence

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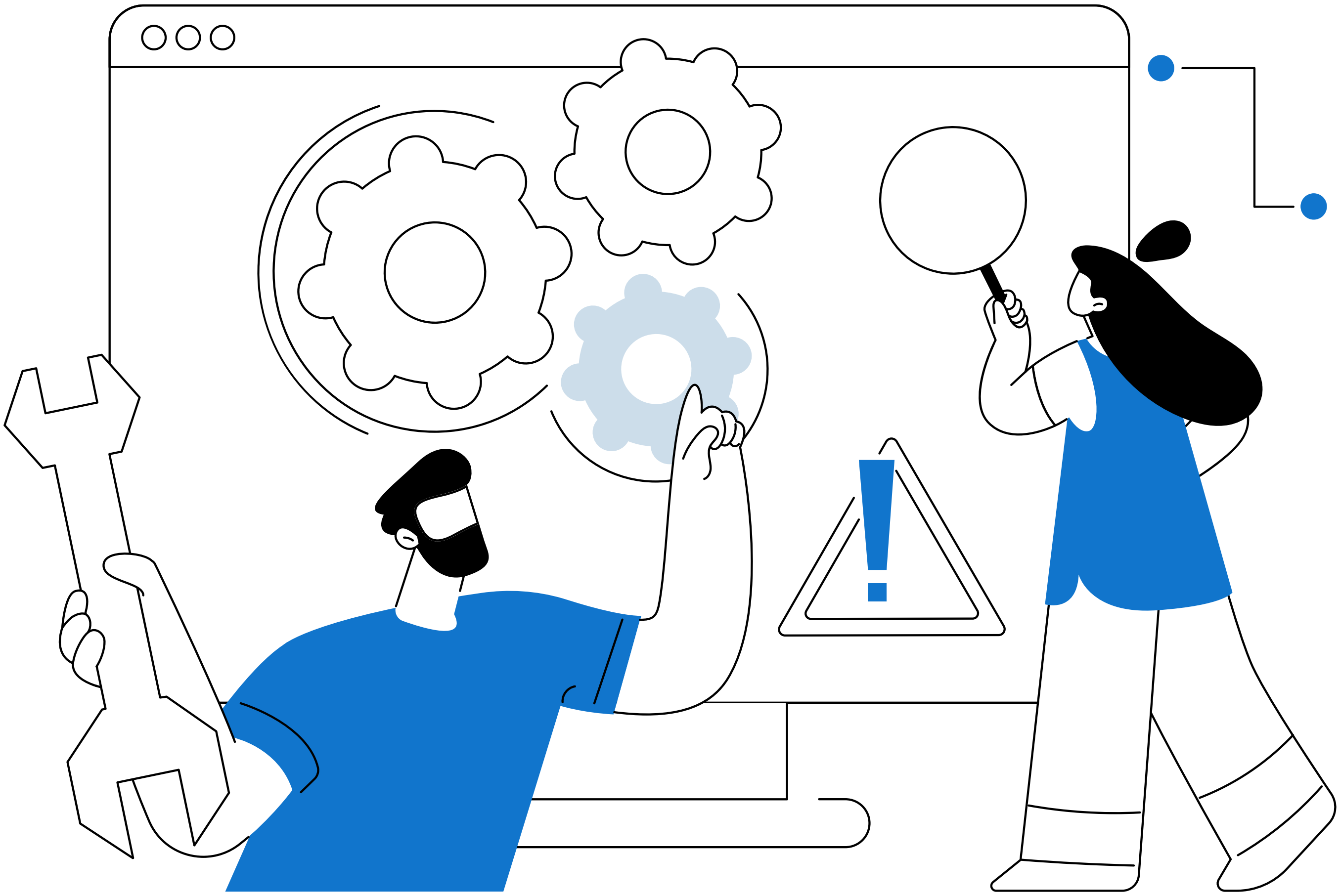

Take Action Now If you'd like to learn more about how your maintenance process compares to the benchmarks outlined in this report, schedule a time to chat with one of our maintenance experts.

Schedule a Call

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