

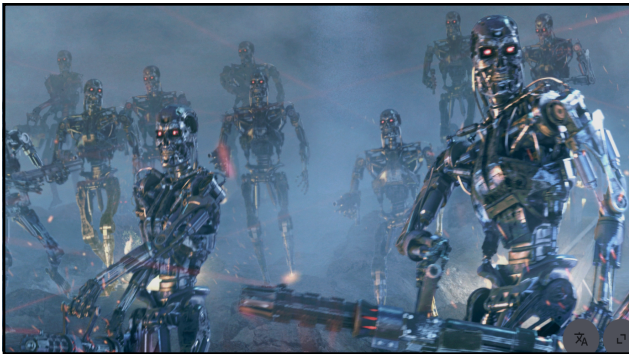
Mastering The Market Cycle

Repositioning your business to take advantage of industry weakness

Marc Cunningham



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Mastering The Market Cycle

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Marc Cunningham



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Weakness 1:

We are viewed as the enemy of tenants



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THE WALL STREET JOURNAL

TUESDAY, OCTOBER 6, 2026 - VOL. CCLXXXVIII NO. 82

WSJ.com

IASDAQ 27877.31 ▲ 1.1% STXX 609 631.62 ▲ 0.4% 10-YR. TREAS. 8/32, yield 5.310% OIL \$105.43 ▼ \$1.68 GOLD \$4,328.40 ▼ \$5

Housing Is Key Issue as Spain Sets Elections



POLITICS OF PROTEST As people protested in Barcelona against high rents, Spanish Prime Minister Pedro Sánchez on Monday called snap elections. He is hoping outrage on the issue will help his socialist party stave off a challenge from the right. **AS**

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Weakness 1:

We are viewed as the enemy of tenants

Reposition Strategy:

Regain credibility with pro-tenant practices

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Weakness 1:

We are viewed as the enemy of tenants

Reposition Strategy:

Regain credibility with pro-tenant practices

1. One app fee per lifetime policy

ONE APPLICATION FEE PER LIFETIME



Once an application fee has been paid, you may apply for any future properties for free. We also accept portable tenant screening reports.

[singapore.com](#)

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Weakness 1:

We are viewed as the enemy of tenants

Reposition Strategy:

Regain credibility with pro-tenant practices

1. One app fee per lifetime policy
2. No pet fees

PET FRIENDLY



Many of our properties are pet-friendly. We believe pets are family, not accessories - so we never charge pet deposits or pet fees.

Our pet policy is posted on our website.

[singapore.com](#)

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Weakness 1:

We are viewed as the enemy of tenants

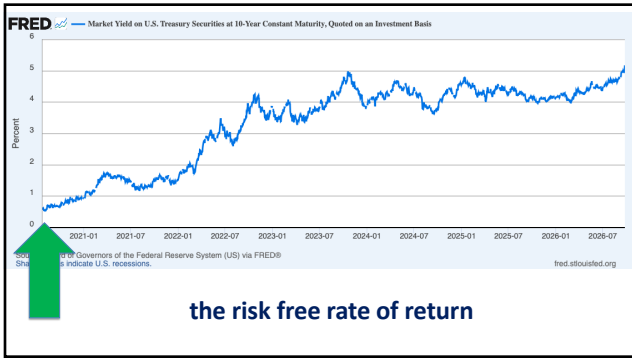
Reposition Strategy:

Regain credibility with pro-tenant practices

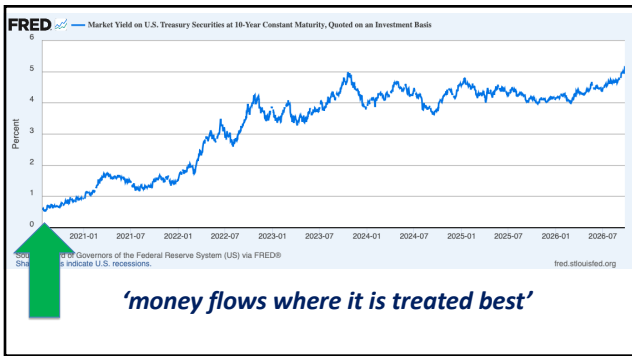
1. One app fee per lifetime policy
2. No pet fees
3. Show 'all-in' price in online ads

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Weakness 2:	RE investor sentiment is declining	
Reposition Strategy:	Rebuild around accidental landlords	
existing homeowner interest rate:	<u>under 5%</u>	<u>under 3.5%</u>
May 2026	68%	39%

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Weakness 2:

RE investor sentiment is declining

Reposition Strategy:

Rebuild around accidental landlords

1. Market to accidental landlords, NOT investors

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Weakness 2:

RE investor sentiment is declining

Reposition Strategy:

Rebuild around accidental landlords

1. Market to accidental landlords, NOT investors

2. Inform new owners of the actual risks

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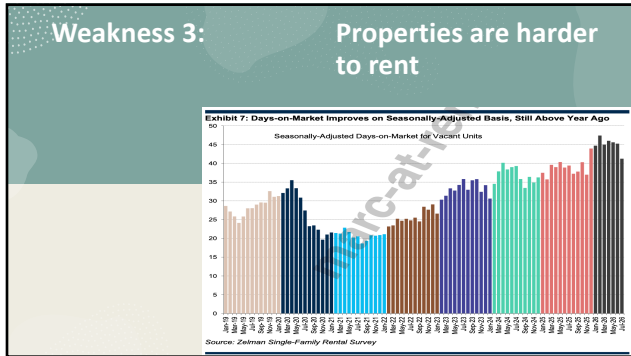
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**Investor Risk Disclosure
& Self-Accreditation**

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Weakness 3: Properties are harder to rent

Reposition Strategy: Be candid with owners

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Weakness 3: Properties are harder to rent

Reposition Strategy: Be candid with owners

1. Tell owners the truth about the market & their property

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10 weeks free and an Ikon Pass: Denver landlords ramp up concessions
 Historic increase in supply and declining job growth are increasing vacancy rates in Denver's apartment market.

Golden Triangle apartment complex raises bar for incentives to attract tenants
 Developer offered a \$10,000 grand prize and a year of free rent to two tenants in a sweepstakes.

Metros Where 50%+ Rental Listings Now Offer Concessions
 Sun Belt metros dominate, accounting for 13 of the top 18 markets

Market Area	Concession Rate % (Estimated)	Market Area	Concession Rate % (Estimated)
1 Denver, CO	71.9%	10 Seattle, WA	57.9%
2 Austin, TX	70.7%	11 Charlotte, NC	57.6%
3 Las Vegas, NV	69.6%	12 Phoenix, AZ	57.2%
4 Nashville, TN	69.0%	13 Dallas, TX	56.4%
5 San Antonio, TX	67.9%	14 Richmond, VA	54.4%
6 Tampa, FL	63.9%	15 Atlanta, GA	54.7%
7 Jacksonville, FL	63.2%	16 Washington, DC	52.8%
8 Houston, TX	60.8%	17 Birmingham, AL	52.8%
9 Orlando, FL	58.5%	18 Portland, OR	51.3%

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Weakness 3:

Properties are harder to rent

Reposition Strategy:

Be candid with owners

1. Tell owners the truth about the the market & their property
2. Increase rent-ready standards

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Rent Ready Marketing Leasing Screening Collecting Maintenance Accounting Evictions Legal Compliance

RENT-READY REQUIREMENTS

Exterior

- ✓ Landscaping: Fresh, clean, mowed & trimmed
- ✓ Paint: Fresh & clean, no peeling paint
- ✓ Garage: Broom swept with no debris or personal property
- ✓ Other: All window wells must have covers. No lawn equipment, tools, or personal property

Interior

- ✓ Appliances / Mechanical: All appliances and mechanical components must be fully functioning and working as designed.
- ✓ Carbon Monoxide: Wall mounted carbon monoxide detectors installed within 15 feet of each bedroom. No wall plug-in units.
- ✓ Carpet: Professional cleaned. No stains, no odor
- ✓ Lights: Each fixture must have working and matching light bulbs
- ✓ Paint: Fresh & clean, no scuffs or mismatched touch-ups
- ✓ Personal Property: No personal property left behind. This includes furniture, toiletries, shower curtains, pictures. No owner-lock off areas.

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Weakness 3:

Properties are harder to rent

Reposition Strategy:

Be candid with owners

1. Tell owners the truth about their property & the market

2. Increase rent-ready standards

3. Market to existing landlords who are having trouble renting

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Weakness 4:

Industry profits are under pressure

File Comments about Rental Junk Fees with the FTC

Rental junk fees may include:

Rental application fees

Processing or administrative fees

Notice fees

Charges to fee of a security deposit

Flat fees or pet rent

First month fees

Fees to rent month-to-month

Interest of an annual lease

Reconciling and pre-lease-related fees

Inspection fees

Excessive info fees

Convenience fees

Fees charged by new corporate landlords

Check writing fees

Trash fees

Technology package/Internet and cable-related fees

Court costs and attorney's fees

Cleaning and repair fees

Mail sorting fees

Utilities-related fees

Insurance fees

High-rise fees

Fees to report payment info to the credit bureau

Ward trash fees

Fees to "hold" an apartment

Common area and amenity-related fees

Maintenance fees

Fees charged each January

CONGRESS.GOV

Advanced Search

Legislation

Examples: hfs, areal, "health care"

Home > Legislation > 119th Congress > H.R.4100

H.R.4100 - End Junk Fees for Renters Act

119th Congress (2025-2026) | Get Alerts

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Weakness 4:

Industry profits are under pressure

Reposition Strategy:

Restructure our fees

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Weakness 4:
Industry profits are under pressure

Reposition Strategy:
Restructure our fees

1. Practice fee transparency

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Fair & Transparent Pricing With No Hidden Fees

The most expensive mistake a real estate investor can make is to work with a cheap property manager

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Weakness 4:
Industry profits are under pressure

Reposition Strategy:
Restructure our fees

1. Practice fee transparency
2. Re-bundle both tenant and owner fees

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Weakness 4:

Industry profits are under pressure

Reposition Strategy:

Restructure our fees

1. Practice fee transparency

2. Re-bundle both tenant and owner fees

3. Practice dynamic pricing with new owner clients

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	Full Service Management & Leasing	Industry Averages
Monthly Management Fee	From <div></div> only charged on income received	Flat Fee up to 15% always charged, even when rent is not actually paid
Leasing Fee	<div></div> of one month's rent. Due at lease signing	From 50% of one month's rent and charged up front
Onboarding Fee	Situational	Varies

www.RentGrace.com

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	Full Service Management & Leasing	Industry Averages
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Leasing Fee	<div></div> of one month's rent. Due at lease signing	From 50% of one month's rent and charged up front
Onboarding Fee	<div></div> A one-time on-boarding fee may be charged on new properties depending on the specifics of the management situation. <div></div> Situational	Varies

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Weakness 4:
Industry profits are under pressure

Reposition Strategy:
Restructure our fees

- Practice fee transparency
- Re-bundle both tenant and owner fees
- Practice dynamic pricing with new owner clients
- Reprice annually with existing owner clients

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To capitalize on industry weakness
& to regain credibility we MUST
change strategy

- Engage in pro-tenant practices
- Rebuild around accidental landlords
- Be candid with owners about the market
- Restructure fees



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