

THE 2024

COMMUNITY ASSOCIATION MANAGEMENT INDUSTRY REPORT

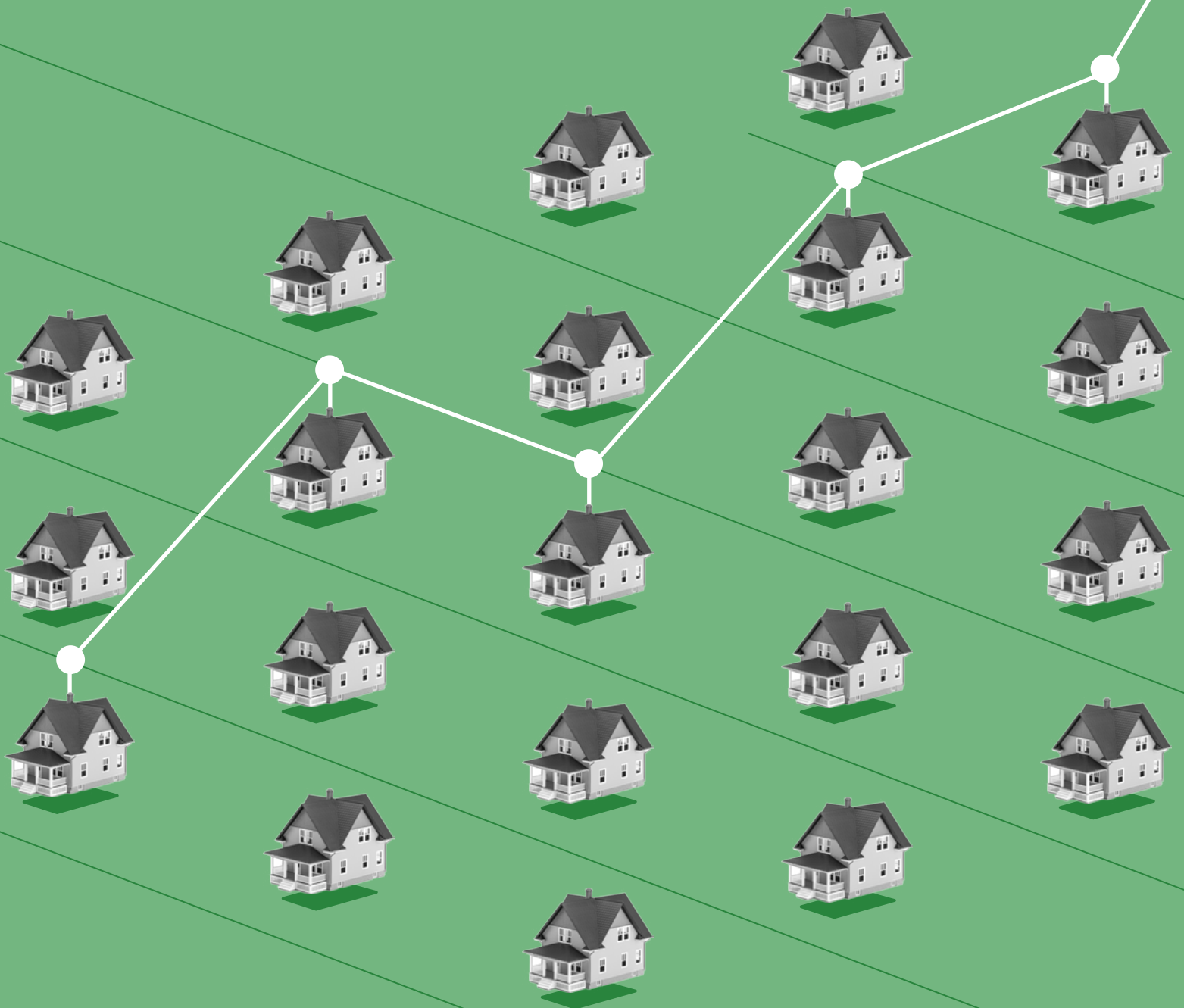


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SECTION 1

Introduction

At the start of 2024, community association management companies see tremendous opportunity for expansion, with growth coming from two directions:

- 1. Development in the HOA space continues at a steady clip: [78% of newly-built homes](#) for sale in the U.S. are located in community associations, and as many as [4,000 new community associations](#) could come into existence in 2024.**
- 2. More community associations are seeking out professional management in 2024:** In our survey of association board members, 73% report that their communities are professionally managed, an increase of 5 percentage points over last year.

Community association managers are actively seeking out new association clients, including partnering with developers to manage new communities, and are scaling up their teams and processes to take on more growth than they may have experienced in the recent past.



Our 2024 Community Association Management Industry Report will explore how community association management companies can accomplish these aims in the smartest way possible, based on extensive industry research and survey responses from over 1,100 association management professionals and board members.

IN THEIR WORDS**THE OPPORTUNITY IN 2024, AS CAMS SEE IT**

“Our city is growing and associations are becoming the norm. There is a lot of business to be gained if we have the staff to serve it.”

 **LINCOLN, NE**

“Consolidation by the larger companies is backfiring. Their service level drops every time they acquire someone, so we will keep picking up their clients by keeping our high level of local service.”

 **ATLANTA, GA**

“Our competitive landscape is changing and we need to be ready to take advantage of upcoming opportunities. We have to be a better place to work to more easily attract talent. We have to be a great provider of services.”

 **SYRACUSE, NY**

“Our company sees significant opportunities in expanding our property portfolio, leveraging advanced technology for more efficient operations, and enhancing our sustainability initiatives to meet growing market demands. Strategic partnerships and community engagement initiatives are key focus areas to capitalize on emerging trends and foster long-term growth.”

 **DOVER, DE**

A decorative graphic at the top of the page features a hand holding a grey horseshoe magnet on the right side. A path of seven grey spheres is shown being attracted to the magnet, curving from the top left towards the bottom right. The background is a solid green color with faint white circular lines.

SECTION 2

Portfolio Growth & Client Acquisition

TRENDS IN COMMUNITY ASSOCIATION MANAGERS' PORTFOLIO GROWTH

Growth was ranked as community association management companies' #1 priority for 2024, up from position #2 in 2023.

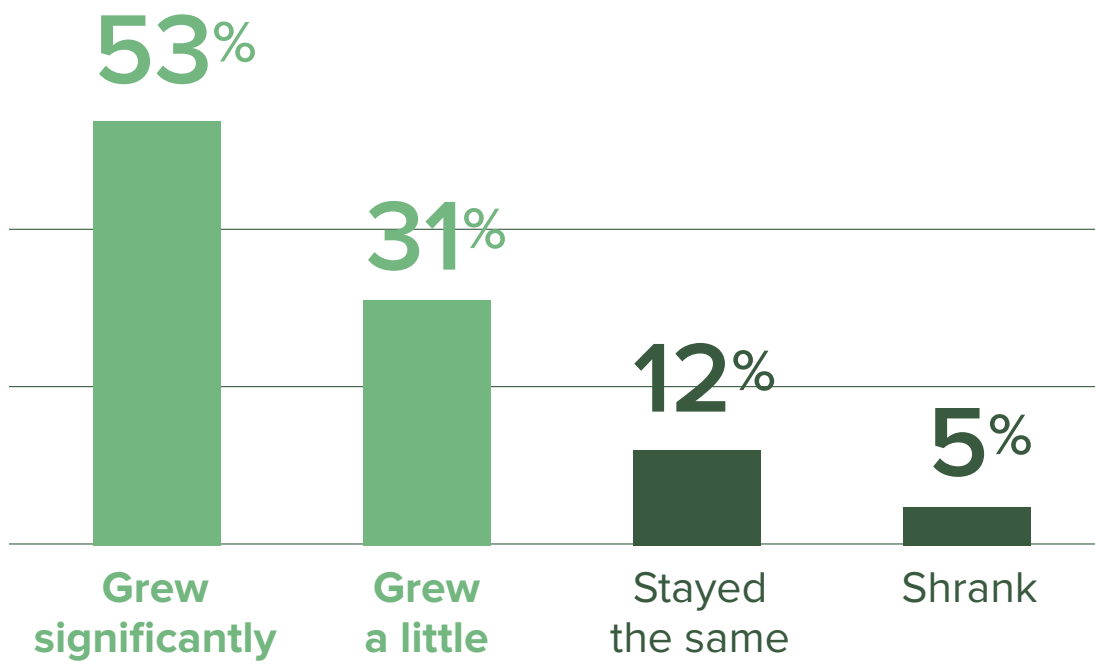
84% of companies have expanded their portfolios in the last two years—more growth than we saw in last year's survey by a difference of 5 percentage points.

91% of companies plan to expand their portfolios over the next two years—more growth than companies projected in last year's survey by a difference of 5 percentage points.

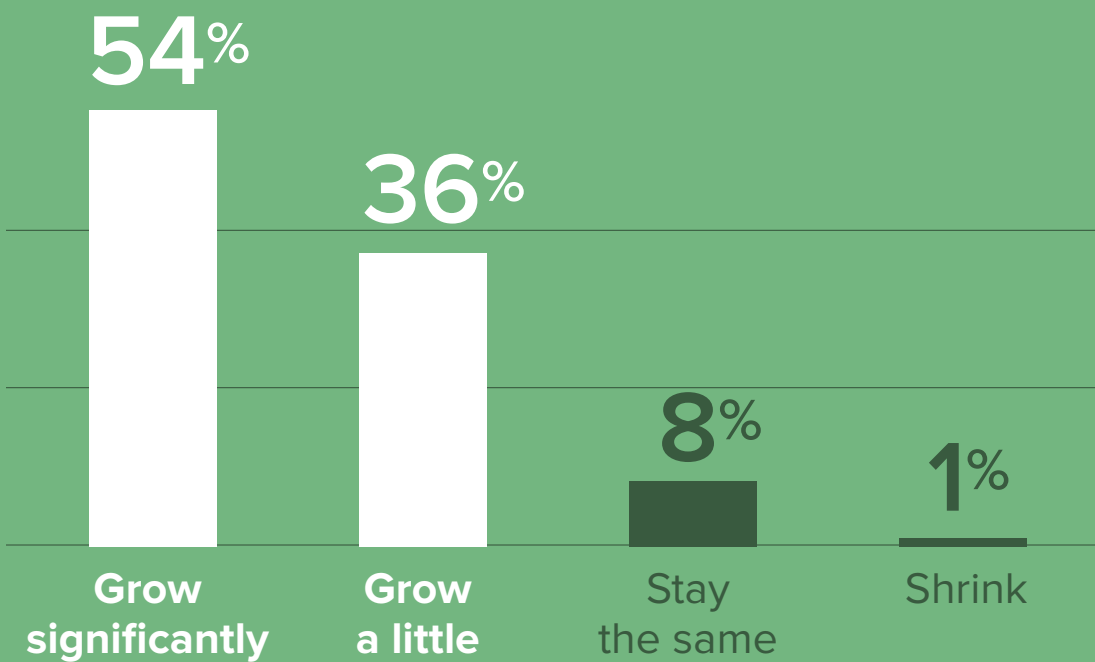
90% of companies plan to grow by acquiring new community associations, while smaller numbers will acquire residential rentals (39%) and commercial properties (24%).

Companies with mixed portfolios are more likely to have plans to grow than those with association-only portfolios.

CAMs' Portfolio Growth Over the Last 2 Years

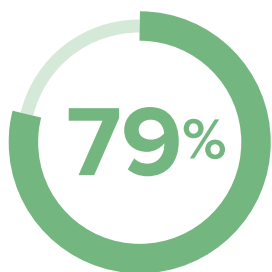


CAMs' Expected Portfolio Growth in the Next 2 Years

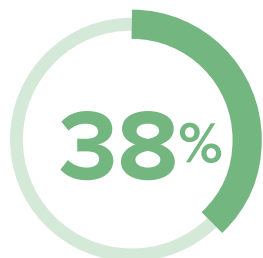




Association management companies have an unprecedented amount of growth planned for 2024 and 2025. Here are the tactics they'll use to put those plans into action:



79% will actively recruit new clients this year, ramping up marketing efforts to get their name in front of prospects in a competitive market.



38% plan to work with developers to take on management of new community build projects, while others will take on communities that were previously managed by their developers.



29% will expand their services to a new geographic area.



25% will acquire other companies' or investors' portfolios.



23% will expand the property types they manage.



IN THEIR WORDS

HOW CAMS PLAN TO EXPAND THEIR PORTFOLIOS IN 2024

“Acquisition of other companies in our market and in markets we currently aren’t operating in are our biggest opportunity in 2024.”

 **INDIANAPOLIS, IN**

“Lots of single-family and zero-lot HOA growth in our area right now. [We] need to capitalize on it through expanded relationships with local builders/developers.”

 **IOWA CITY, IA**

“I foresee our biggest opportunity in the next year being managing new-build associations. I see this as a great opportunity to showcase who we are as a company on a clean slate.”

 **PORTLAND, OR**

“We are a very niche provider (self-managed HOAs) and have a hard time finding our target market. We are hoping to expand our social media reach and considering mailings to local associations.”

 **LOS ANGELES, CA**

“We are considering an expansion of our business offerings to enhance the range of services we can provide to better meet the evolving needs of our HOAs.”

 **SEATTLE, WA**

Smaller companies told us they see an opportunity to differentiate themselves from their larger, often cheaper competitors through their industry expertise and personalized customer service. Some are expanding their services to ensure that they meet the full range of clients’ needs.

IN THEIR WORDS

HOW COMPANIES DIFFERENTIATE THEMSELVES FROM THE COMPETITION

“We can service our clients in a top-notch fashion because we make it a point to keep many aspects of our company ‘in house.’ We put a personal touch on everything we do. Clients like the fact that they can walk in or call our office and speak with someone or see a familiar face. Our reputation is excellent compared to larger corporate companies in our area, and our growth over the last couple of years speaks for itself.”



HILTON HEAD, SC

“We’re a partner to the associations we manage. I’m on their side to work with and for them for the betterment of the community. They define their goals and I provide experienced management to aid them in achieving those goals. It’s a relationship built on trust, which is highly valued by not only boards, but by members as well.”



MIAMI, FL

“Our company prides itself on providing hands-on management, and as a smaller company, we are able to share portfolio/client information with our staff to ensure that our clients all receive prompt service. Additionally, as many of our new clients are developer clients, we are able to assist and direct the developer in setting up their governing documents in the way that they envision their community to be.”



RICHMOND, VA

Respondents also stressed the importance of ensuring they’re taking on the *right* clients—those who present opportunities for profitability without overtaxing their already strapped teams. Some companies are winnowing down their current client lists to prepare for rapid growth.



Looking for Portfolio Growth?

Find new clients and grow your business with All Property Management, the industry's largest lead network for property managers.

- Tap into 400,000+ associations and property owners looking for property management experts like you
- Search for leads based on property type, lead volume, and zip code
- Find growth opportunities by paying per lead with no monthly contract or obligation

SECTION 3

Revenue Growth & Profitability

TRENDS IN COMMUNITY ASSOCIATION MANAGERS' REVENUE GROWTH

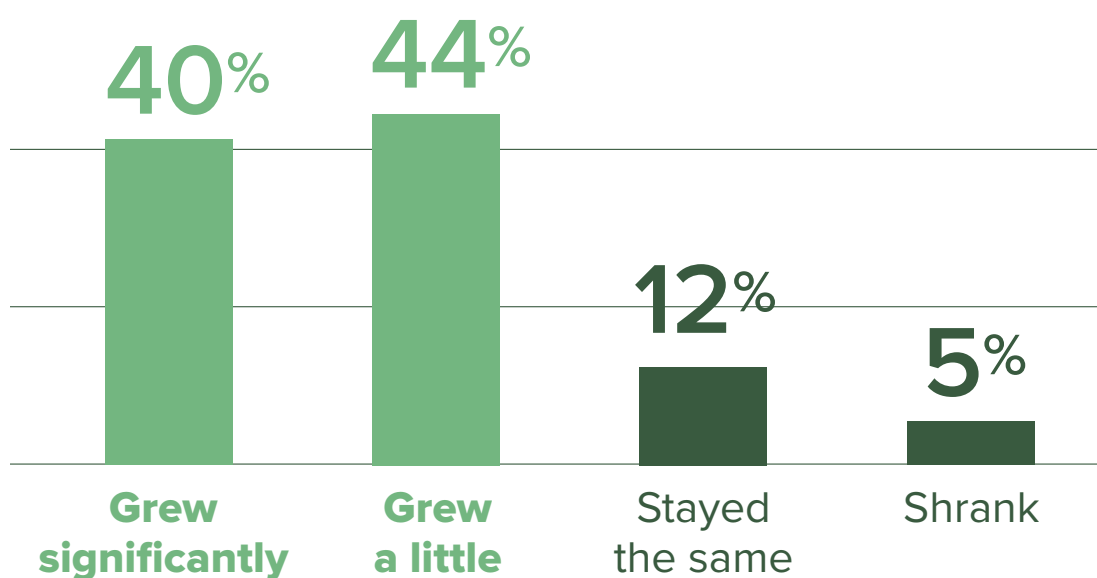
Profitability was ranked as community association management companies' #4 priority for 2024, occupying the same position as it did last year.

84% of companies report that their revenue has increased over the last two years—more growth than we saw in last year's survey by a difference of 4 percentage points.

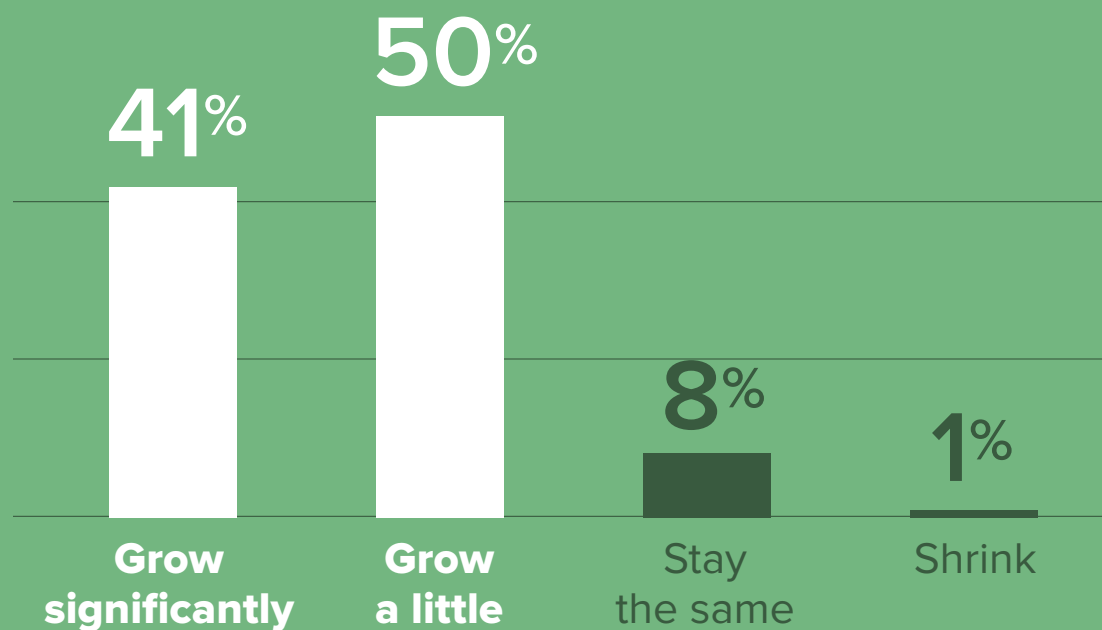
91% of companies expect their revenue to grow over the next two years—more growth than they expected in last year's survey by a difference of 10 percentage points.

Companies anticipate revenue growth of 1% to 25% on average over the next two years.

CAMs' Revenue Growth Over the Last 2 Years



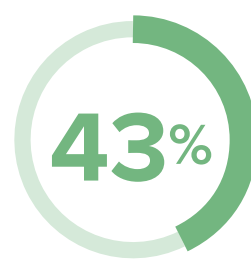
CAMs' Expected Revenue Growth in the Next 2 Years



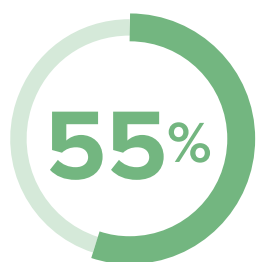
Association management companies also anticipate a record amount of revenue growth in 2024 and 2025, with more respondents saying they expect their revenue to increase in this year's survey than in last year's by a significant difference of 10 percentage points. Here are the tactics they plan to use to increase their revenue in the two years to come:



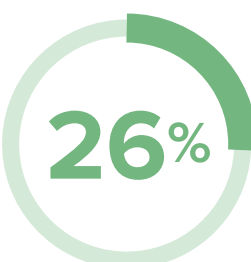
plan to raise their management fees.



plan to expand the services they offer.



will leverage technology to drive greater efficiency.



will make value-add property updates.

Complicating companies' revenue growth plans is the challenge of elevated costs. Materials and labor still cost more than they did prior to the pandemic; and the increasing cost of living and ongoing labor shortage have driven up employee salaries, straining management companies' profitability.

As a result, many companies are finding that it's necessary to increase their prices, from raising their base management fees to charging additional fees for services that fall outside the bounds of their management contract. However, with associations also struggling to afford increased costs, this requires management companies to prove the value of their services—a challenge that's motivating more than 2 in 5 companies to expand their offerings to meet the full range of associations' needs.

IN THEIR WORDS

REVENUE GROWTH OPPORTUNITIES & CHALLENGES FOR CAMS

“Since COVID, inflation has been difficult to keep up with. Charging higher management fees and billing for ‘special’ projects above and beyond our contracted services has become crucial to continue to build profits and enable us to provide competitive pay and benefits for our employees.”



HILTON HEAD, SC

“[Our biggest challenge is] not being able to increase management fees quickly enough to maintain revenue and profitability with consideration that our resale/transfer revenue will be significantly reduced with the slowing market.”



LAWRENCE, KS

“[Our biggest opportunity is] better control over revenue streams. Do not enter into a contract to manage a community without a goal to make a profit.”



TAMPA, FL

“[Our biggest challenge is] using technology and tools to reduce overall staffing needs to create more revenue without incurring significant salary costs.”



ORLANDO, FL



Want to Automate Your HOA Docs?

HomeWiseDocs saves time on resale and community association documentation while letting you generate revenue with every order. Integrate through Buildium Marketplace and get additional incentives when you're up and running within the first 60 days.

- Increase revenues up to 50% (on average) without changing current pricing
- Control the price you set so it won't cost you a dime
- Process resale documents in less than 1 minute

Staffing



The labor shortage among community association management staff members continues in earnest in 2024, keeping many teams smaller than is needed to manage a growing portfolio. Many respondents told us that the ability to maintain their ideal level of customer service as they grow—without being able to expand their teams—is among their primary challenges this year.

In this environment, some companies have chosen to prioritize employee retention by improving their company culture and increasing the benefits available to their staff members. One respondent explained:

“All of our managers hold credentials paid for by our company, including all continuing education. The company offers many incentives such as paid health, paid life insurance, matched IRA contributions, vacation and sick allowances, and an annual staff retreat.”

Management Companies' Top Priorities for 2024

Growth	39%	Residents	21%
Staff	36%	Technology	21%
Efficiency	33%	Balance	20%
Profitability	30%	Organization	17%
Clients	27%	Vendors	16%
Communications	21%	Marketing	11%

IN THEIR WORDS

STAFFING OPPORTUNITIES & CHALLENGES FOR CAMS

“I foresee the biggest challenge to be retention with community managers. The turnover for managers has not been very good due to living costs rising and not generating enough revenue to pay the market value.”

“If we significantly increase our client base, then we will be faced with the challenge of keeping up with operations in a way that serves our clients well. We pride ourselves in the ‘personal touch’ service and do not want that to lessen.”

 **LOS ANGELES, CA**

“[We’re] growing too fast for the current staff to handle. We will need to hire, train, and retain staff members to continue to service properties as we grow.”

 **PROVIDENCE, RI**

“[Our biggest challenge is] staffing experienced personnel. We’ve countered by creating new recruit training programs to fill the gap. It takes time, but newbies stay longer and work out better in the long run.”

 **PITTSBURGH, PA**

“[Our biggest challenge is] breaking out what we do into areas of expertise so that managers are not expected to do absolutely everything. [This] leads to better work-life balance as well as [increasing the] bottom line in other areas.”



IN THEIR WORDS

WHAT ASSOCIATION MANAGEMENT PROFESSIONALS ENJOY ABOUT THEIR JOBS

“Helping communities thrive by increasing their reserves, beautifying their property, and creating a plan for preservation and maintenance.”



MANAGING DIRECTOR

“Watching communities grow and stabilize; getting boards and committees operating smoothly, and making their communities fun places to call home.”



ASSOCIATION MANAGER

“Helping a community in disarray become organized, financially stable, and flourishing.”



COMPANY OWNER

“Educating new homeowners on successfully living and thriving in a homeowners association. Teaching a good neighbor class. Creating lasting partnerships with owners and vendors.”



DIRECTOR OF NEIGHBORHOOD IMPACT

“I like to work with associations that have let their collections run amuck. I like working to get those accounts collected and the association made whole.”



DIRECTOR OF COMMUNITY ASSOCIATIONS

“The dynamics of it. Educating/informing owners. Facilitating resolutions. There’s joy in the duty.”



COMMUNITY MANAGER





SECTION 5

Technology & Efficiency

Heading into 2024, community association professionals told us that one of their biggest opportunities lies in their use of technology to improve their operational efficiency. This, they explained, is what will enable them to grow their portfolios and revenue at the pace they have planned.

How? Technology enables companies' growth by helping staff members adapt their operational processes to scale with them as they expand—from how work gets done to how new team members are trained. Ultimately, technology helps companies get more work done without necessarily having to add headcount.

This makes technology critical to profitability as well: 55% of respondents told us that leveraging technology to improve their companies' efficiency is a key aspect of their revenue generation strategy for 2024.



TRENDS IN COMMUNITY ASSOCIATION MANAGERS' USE OF TECHNOLOGY

Areas where technology has made the biggest difference for CAMs: Payments, communications, accounting, maintenance, financial reporting, and giving owners access to a self-service portal

Up-and-coming tools that CAMs are looking to adopt in 2024: AI (particularly for automating communications), electronic voting, community calendars, violation tracking

The role of virtual assistants: 24% of companies currently employ virtual assistants to expand their teams' capabilities. The most common roles filled by VAs are customer service representative, administrative assistant, accountant, assistant community manager, and bookkeeper.

Top 10 Tools in Use by Association Management Companies

- | | | | |
|---|---|----|-----------------------------------|
| 1 | Electronic payments | 6 | Company financials |
| 2 | Accounting software | 7 | Violations tools |
| 3 | Online maintenance requests | 8 | Resale disclosure documentation |
| 4 | Client portal for reporting, payments, etc. | 9 | Community calendar |
| 5 | Professional website | 10 | Automated/bulk invoice processing |





Top 10 Tools That Board Members Want CAMs to Handle Digitally

- 1 Accounting & budgeting
- 2 Payments
- 3 Board communications
- 4 Maintenance requests & tracking
- 5 Document storage & sharing
- 6 Violations tracking
- 7 Tax preparation
- 8 Voting
- 9 Architecture requests
- 10 Committee communications



IN THEIR WORDS

WHERE TECHNOLOGY HAS HAD THE BIGGEST IMPACT FOR CAMS

“Technology positively impacts all areas of our business. It gives greater transparency to boards and owners, it gives owners additional ways to contact our office, submit work orders, etc.”

 **NORTH PORT, FL**

“Technology is a life saver for tracking billing and payments and creating the reports clients want. Also, the ePay system has been a huge help for collecting rent, and it makes my company seem more professional than other online options, like Zelle.”

 **INDIANAPOLIS, IN**

“Often, our online software and ease of payment is a selling point for associations and owners. They like being able to see what their income is and who has paid rents or HOA fees on time.”

 **LEWISTON, ME**

“It has been much easier to have clients use the portal, and we can keep track of fees and violations all in one spot. It has also been very nice to send out announcements and communications through Buildium.”

 **WICHITA, KS**

“We are a staff of 3 full and 1 part time with 25 communities and 1220 doors. Buildium helps us do more with less.”

 **NEWARK, NJ**

Community Association Management Software

Accounting, communications, online payments, violations tracking—with Buildium, there's everything you need to manage your community associations and then some:

- **Purpose-built accounting software:** Get guided workflows and automations made for community management, including automatic bank reconciliations.
- **Maintenance efficiency leveled up:** Track work orders on the go, 24/7. Automate tasks, scheduling, and integrated bill and invoice management.
- **Anywhere, anytime payments:** Collect association fees, cut processing time and even pay bills all online with ePay—no more manual deposits.
- **The best mobile apps:** Speed up response times and information access with the smoothest digital experience for homeowners and board members.



Buildium[®]
A RealPage Company

Client Satisfaction



Across industries, consumer expectations have risen alongside inflation. This includes community associations: The management professionals we surveyed reported that associations have come to expect a greater level of service than is feasible, given the higher fees that they now pay.

As one respondent put it:

“Instant gratification has been a continuing issue in the industry for quite some time, but the last year or two have been increasingly excruciating when it comes to board and member expectations. While continued education and communication seem to be the best solution to the issue, it doesn’t completely remedy the expectation. Now compound that with staggering inflation and vendor/labor burnout. It’s left managers and staff stretched thin and constantly juggling the next burning issue.”

Top 10 Services That Board Members Want CAMs to Provide

- | | | | |
|---|---|----|--|
| 1 | Collecting dues & fees | 6 | Budgeting |
| 2 | Accounting, bookkeeping & tax preparation | 7 | Maintenance & repairs |
| 3 | Finding vendors & managing subcontractors | 8 | Insurance services |
| 4 | Enforcing rules & covenants | 9 | Legal advice |
| 5 | Financial reporting & benchmarking | 10 | Documentation preparation & resale disclosures |

Meanwhile, the board members we surveyed told us they're having trouble seeing the value in their management companies' services as fees have risen over the last few years.

What can management companies do to remedy this mismatch in expectations? It starts with understanding association clients' biggest pain points.

Community Associations' Top 5 Pain Points in 2024

1

MAINTENANCE

42% of association board members say that staying on top of preventative maintenance and emergency repairs is a top source of stress for their community, and 42% say it's a primary reason why they decided to hire an association management company. Why? Associations are struggling to afford maintenance bills as labor and material prices remain high following the pandemic; and many associations are caring for aging infrastructure that is costly to keep up with, sometimes requiring special assessments or increases in dues.

2

RULE ENFORCEMENT

38% of board members say that ensuring homeowners comply with rules and CC&Rs is a major source of stress for their community, and 47% say it's a primary reason why they decided to hire an association management company. Board members report that many homeowners feel ambivalent or even hostile toward HOAs as an institution, leading to poor rule compliance. Increasing diversity among homeowners—with younger families moving in, and older empty-nesters moving out—results in differing views on the direction the association should take, leading to conflict over rule enforcement and financial obligations.

3

VOLUNTEERS

33% of board members say that finding the people and resources necessary to keep their community up and running is a major pain point for their community, and 48% say it's a primary reason why they decided to hire an association management company. Association boards are experiencing frequent turnover, current board members are getting older, and there's little interest from newer, younger homeowners in volunteering for leadership positions within the community.

4

FINANCES

30% of board members say that budgeting for necessary expenditures and paying bills is a major source of stress for their community, and 58% say it's a primary reason why they decided to hire an association management company. Rising prices—particularly skyrocketing insurance costs—are placing strain on associations' finances. In addition, many associations are dealing with low reserves; so when major capital improvement projects arise, they face resistance from homeowners to paying higher dues or special assessments. This is a particular concern for associations with an older population, who have more residents living on fixed incomes, making it difficult for them to absorb higher fees.

5

FINDING A CAM & WORKING WITH THEM

27% of board members say that finding a community association manager and working with them is a top source of stress for their community. Many board members report that they're unhappy with their current management company, feeling that they're either not involved enough in the community, or are involved to the point of trying to override the board's desires. In addition, some associations are in the process of transitioning from being self-managed to working with a management company, while others are transitioning from being professionally managed to being self-managed.

IN THEIR WORDS

ASSOCIATIONS' BIGGEST SOURCES OF STRESS IN 2024

“The HOA insurance policy went from \$36,000 a year to \$99,000 a year... then \$146,000 a year. We had to go to self-insurance.”

 **COLORADO SPRINGS, CO**

“Aging infrastructure and landscaping that requires more maintenance/ replacement with a big impact on our operating budget.”

 **NORTH PORT, FL**

“Enforcing bylaws with community members so we can sustain consistency in the community.”

 **ATLANTA, GA**

“Board members are long serving and would like to pass the baton, but lack qualified replacements.”

 **CHICAGO, IL**

“Finding a [management] company that communicates in a timely manner with board and homeowners, communicates with vendors, finds vendor repair quotes, have all been challenging.”

 **RALEIGH, NC**



Board Members' Advice for Community Association Managers

So, what can association management companies do to increase boards' satisfaction with their services? Board members told us that they're looking for association managers who are detail-oriented, responsive, organized, proactive, and empathetic, and who display integrity in the work that they do.

Here are the most common pieces of advice board members offered:

COMMUNICATION

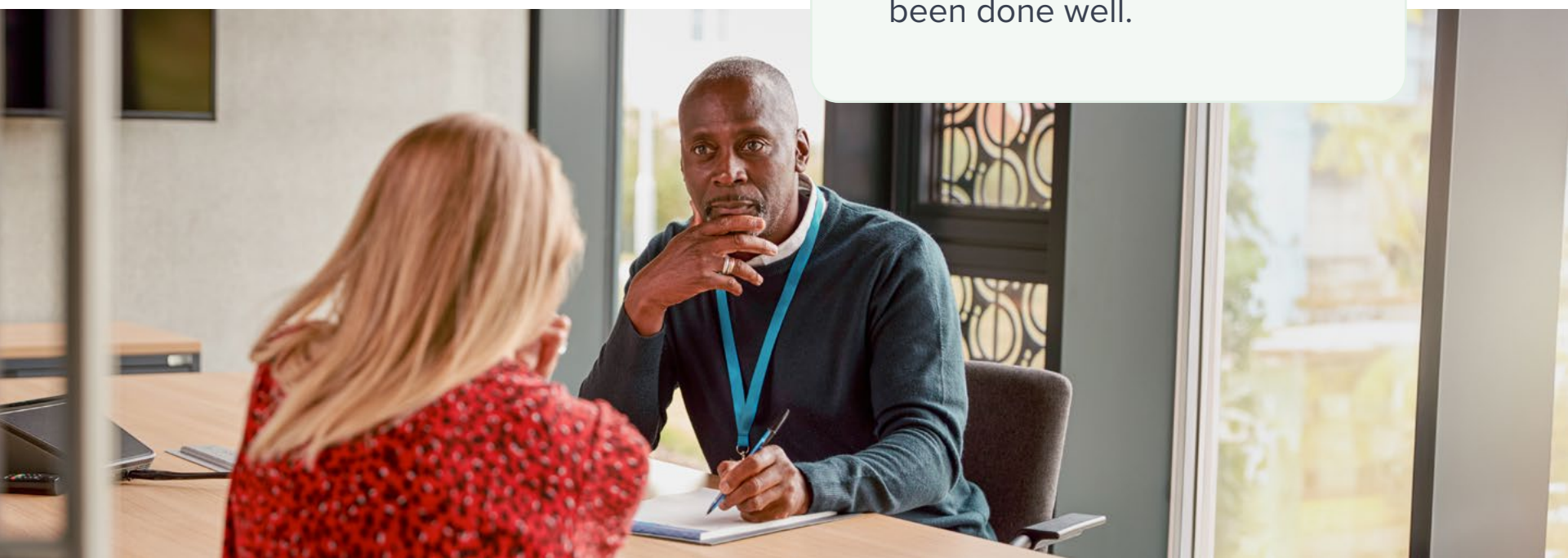
Respond quickly and consistently, or at minimum, set expectations about how quickly they can expect a response from your team. Practice proactive communication and transparency so that board members and homeowners feel like they're in the loop with actions your team has taken or issues that have been raised within the community. Engage in active listening when approached with a problem.

KNOWLEDGE

Know each association's CC&Rs cold. Keep board members apprised of relevant regulatory updates and best practices.

VENDORS

Have a list of high-quality, trustworthy vendors at the ready. Help associations negotiate the best possible price for any work that needs to be done. Follow up to make sure that work has been done well.





SERVICE

Offer services that are personalized to each association's needs.

TECHNOLOGY

Use intuitive tools that make it easy for homeowners to view reports and make payments online.

VISIBILITY

Take the time to monitor the community in person, and be visible at community events when appropriate.

RULES ENFORCEMENT

Enforce community guidelines fairly and consistently.

BOARD RELATIONSHIPS

Make sure that the board feels supported by your team. Act as a buffer between the board and the community when it comes to rule enforcement, but make clear that the board is still at the helm.



IN THEIR WORDS

BOARD MEMBERS' ADVICE FOR MANAGERS

“Listen to the board and understand board concerns. Provide sound advice when building a budget. Communicate, be willing to admit when mistakes are made, and stay organized and ahead of annually scheduled tasks.”

 **ARLINGTON, VA**

“Be responsive to calls and emails. Be a problem-solver. Help communities find value for their money with vendors and insurance.”

 **CAPE CORAL, FL**

“Communicate effectively and honestly. Have the best online system for managing all aspects of the HOA.”

 **NORTH PORT, FL**

“Handle the financial reporting consistently and accurately. Be responsive. Be proactive, using your experience to guide the board in matters they are unfamiliar with.”

 **DURHAM, NC**

“Adopt a maintenance schedule for the grounds/common areas, adhere to it, and communicate with unit owners on impacts to them.”

 **CHICAGO, IL**

“Be well-versed on changes to legislation. Stay up to date with continuing education. Provide board member education.”

 **SAN DIEGO, CA**

1

2

4

3

5



SECTION 7

Takeaways

1

Management companies see tremendous opportunity for growth as HOA development continues. With as many as 4,000 new associations expected to come into existence in 2024, more than 9 in 10 companies plan to expand their portfolios by taking on management of community build projects, acquiring other companies, and more.

2

Management companies are ramping up efforts to attract clients in a competitive market. 79% of companies plan to actively recruit new clients in 2024. As they face off against larger firms, small and mid-sized companies plan to differentiate themselves through personalized customer service, and will invest more in marketing than in the past.

3

The right technology is key as teams strive to maintain the same level of service as they expand. With efficiency ranking as companies' priority for 2024, teams will rely more than ever on association management software to automate repetitive processes, allowing them to focus their time on growth and customer service as they scale up their businesses.



4

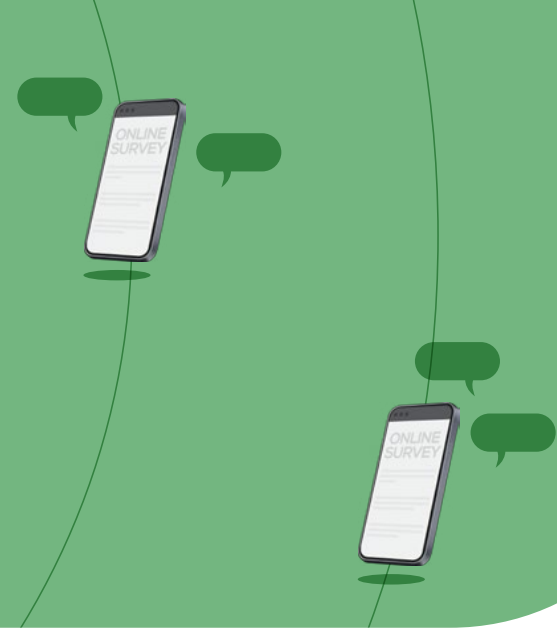
Profitability continues to be strained by high costs, necessitating price increases for many companies. 91% of management companies expect their revenue to increase in 2024, with a majority planning to raise their management fees to compensate for elevated costs such as labor, materials, taxes, and insurance.

5

Board members report a decrease in community engagement, potentially leading to less rule compliance. Associations are experiencing greater turnover and decreased community participation, with some residents expressing ambivalence toward HOAs. Boards are concerned that this could lead residents to feel less invested in upholding their CC&Rs.



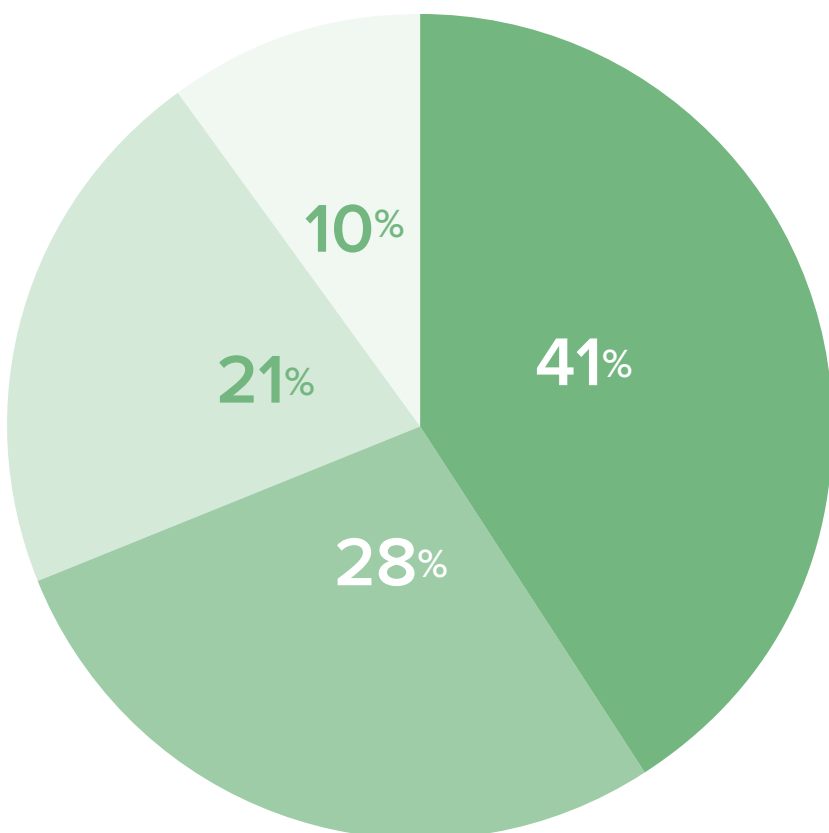
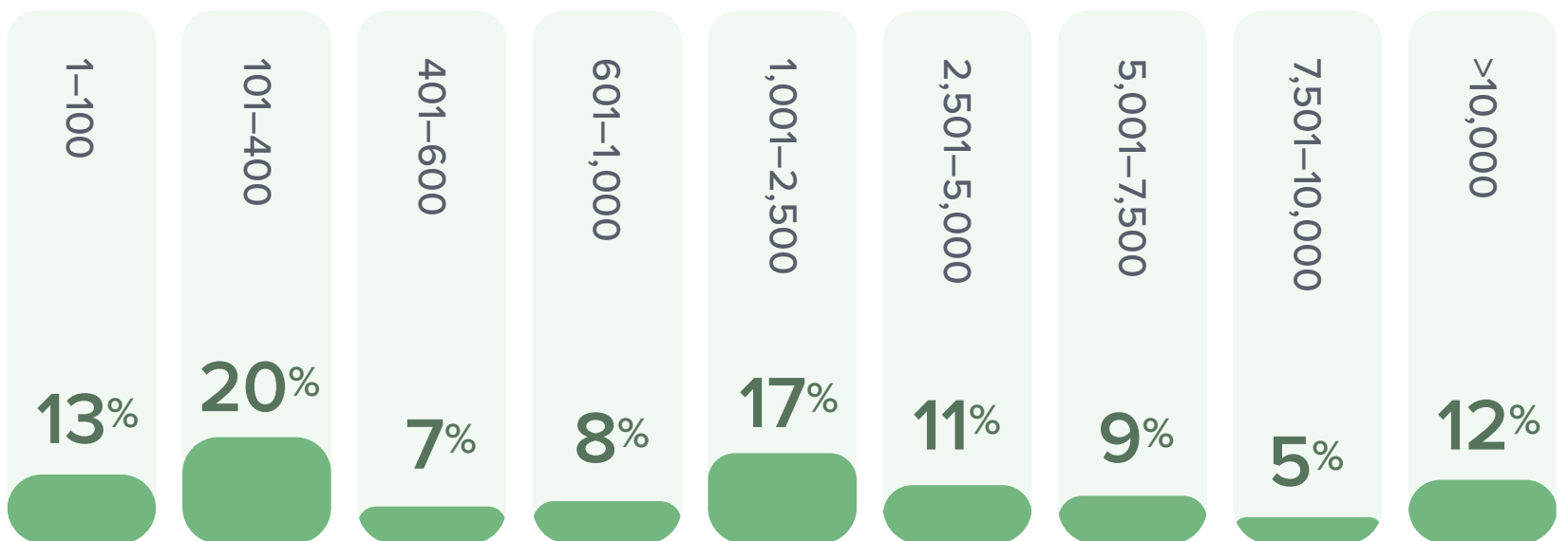
About Our Respondents



Our Association Manager Respondents

We conducted our survey of association management professionals in December of 2023. Our 570 respondents were drawn from the Buildium, All Property Management, and HomeWiseDocs databases.

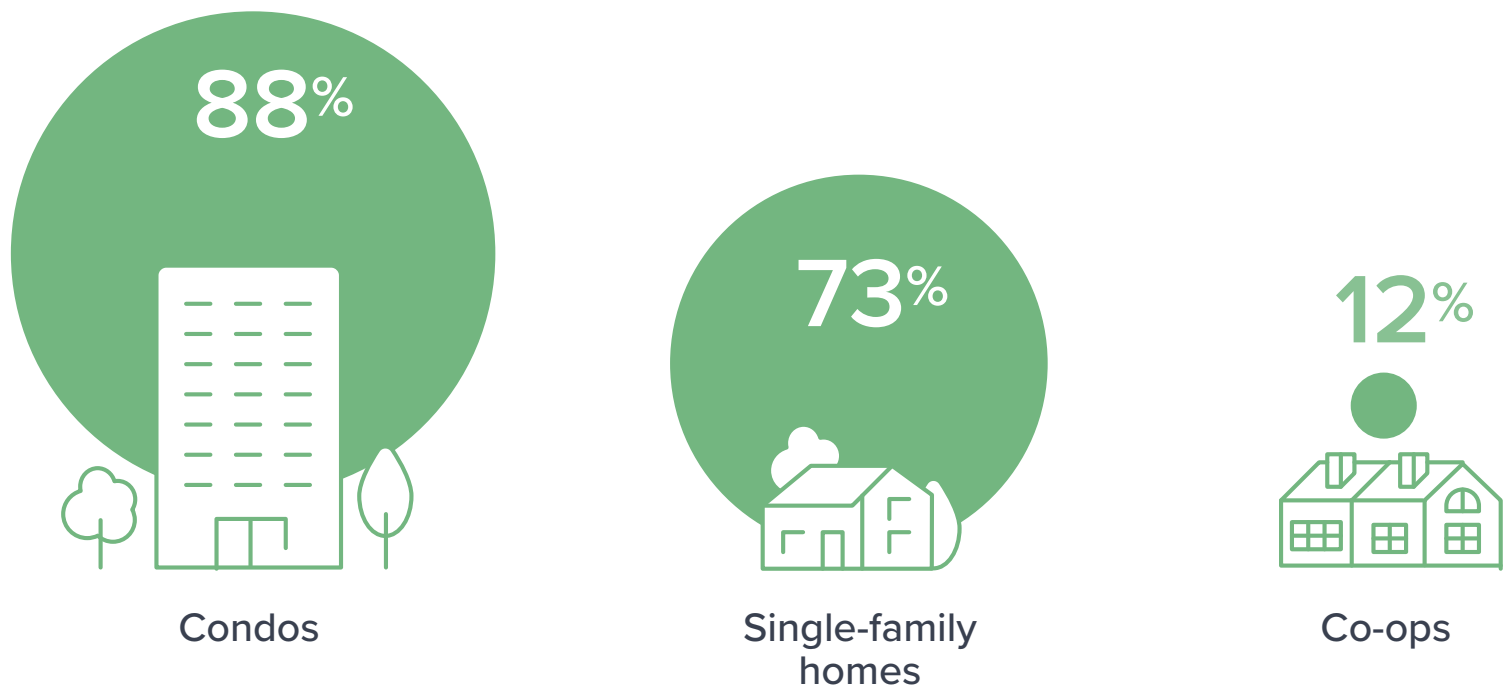
The Number of Units Their Company Manages



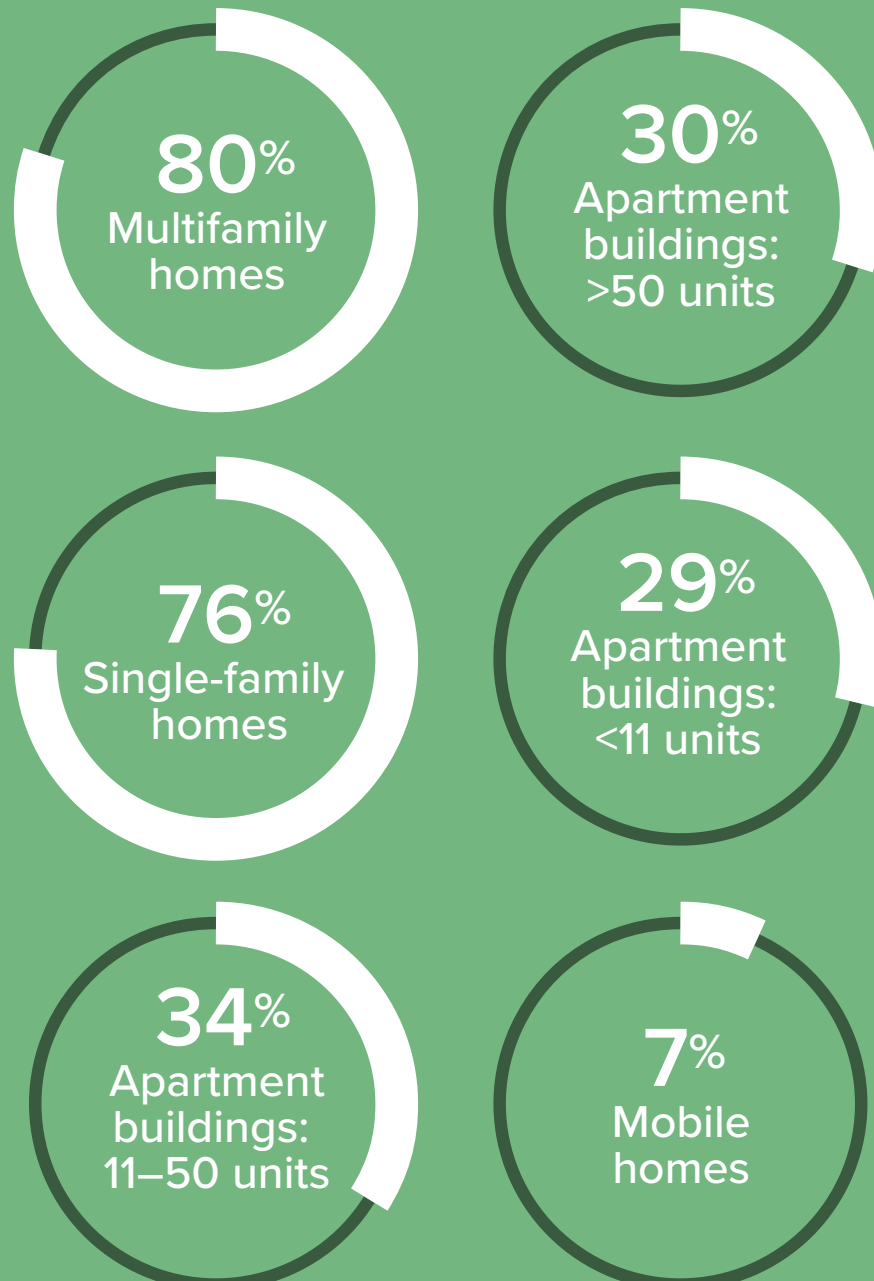
Their Company's Portfolio Type

- Community associations only
- Community associations & residential rentals
- Community associations, residential rentals & commercial properties
- Community associations & commercial properties

The Association Types Their Company Manages



The Property Types Their Company Manages



The Services Their Company Provides



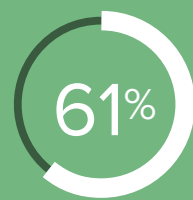
Accounting/
bookkeeping/
tax preparation



Outdoor
services



Maintenance/
repairs



Insurance



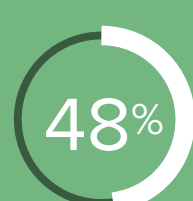
Violations



Foreclosures/
liens



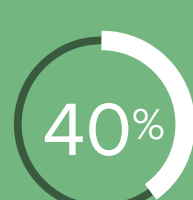
Financial
reporting/
benchmarking



Construction/
renovation



Collections



Financial/
investment advice



Property
inspections



Legal advice



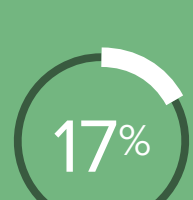
Documentation
preparation/
resale disclosures



Resident
programming



Elections/
voting



Lending



Architectural
requests



The Software Their Company Uses



55%
Buildium



6%
FRONTSTEPS
Caliber



1%
Rent
Manager



11%
Other



4%
None



1%
Yardi
Breeze



9%
AppFolio



3%
Enumerate/
TOPS



<1%
MRI



8%
CINC



3%
Vantaca

The Primary Metro Area Where Their Company Operates

Chicago, IL	1
Los Angeles, CA	2
Boston, MA	3
Tampa, FL	4 (tie)
Richmond, VA	4 (tie)
Seattle, WA	6
New York, NY	7
Denver, CO	8
Miami, FL	9 (tie)
Philadelphia, PA	9 (tie)

The Size of Their Team (Including Themselves)

1–5 employees	43%
6–10 employees	18%
11–15 employees	12%
16–20 employees	7%
21–25 employees	3%
26–30 employees	3%
31–35 employees	1%
36–40 employees	2%
41–45 employees	1%
46–50 employees	<1%
>50 employees	10%

Our Association Board Member Respondents

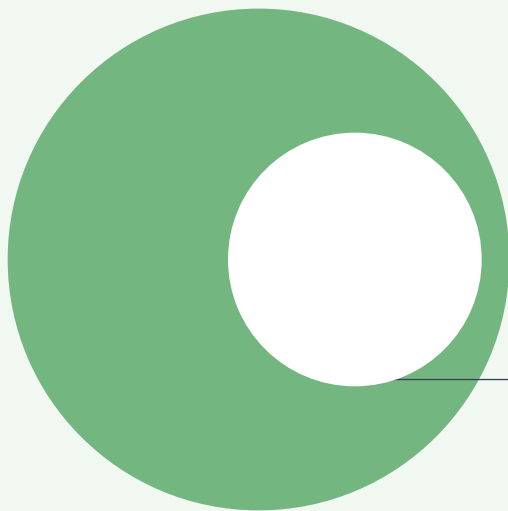
We conducted our survey of association board members in December of 2023. Our 536 respondents were drawn from the All Property Management database.

The Location of Their Community

Los Angeles, CA	1 (tie)
Chicago, IL	1 (tie)
Miami, FL	3
San Diego, CA	4
Minneapolis, MN	5
Tampa, FL	6
Atlanta, GA	7 (tie)
Boston, MA	7 (tie)
Phoenix, AZ	9 (tie)
San Francisco, CA	9 (tie)
Portland, OR	9 (tie)

The Size of Their Community

1–100 units	61%
101–400 units	30%
401–600 units	3%
601–1,000 units	2%
1,001–2,500 units	2%
2,501–5,000 units	1%
5,001–7,500 units	0%
7,501–10,000 units	<1%
>10,000 units	<1%



How Many Associations Are Professionally Managed

73% Have a CAM

28% Don't have a CAM





Buildium, a RealPage company, is property management software made for business growth. Our team empowers managers of rental and association properties to sharpen their operations, stand out from the competition, and take on more doors. Backed by experienced support, Buildium outfits property management businesses with an intuitive, all-in-one platform (and top-rated mobile apps) that are purpose-built for their success. For more information, visit buildium.com.

HomeWiseDocs, a RealPage company, brings automation, organization, and speed to time-consuming association documentation requests. Disclosures, lender questionnaires, and refinancing processes can now all be easily streamlined through HomeWiseDocs' online platform. With millions of homes managed throughout the US, HomeWiseDocs is the industry-leading solution for property management businesses and self-managed associations alike. Learn more at homewisedocs.com.