



How to Choose a Property Management Company

No two communities are identical. That being said, each community has various factors which influence what type of management will most effectively help them accomplish their goals.

Some of these factors include availability of resources and the complexity of the community itself:

1 **Community Size and Complexity**

Generally the larger the association and the more diverse services it provides for its residents, the more sophisticated the management solution and skill required will be needed to manage it effectively.



2 **Financial Resources**

The smaller the available funds in an association's budget, the less complex management solution is needed.



3 **Complexity of Community**

The complexity of a community directly correlates with the level of experience needed by management and staff to help accomplish the community's goals.



4 **Availability of Volunteers**

The less the owners are willing, or able, to volunteer time to carry out administrative functions, the more contractual talent will be required of the management company.



5 **Services and Amenities**

The greater the number, variety and complexity of association services and amenities, the greater the administrative burden.



When the Board understands what factors influence their community's needs the most, and have established a fee for which the association is willing to pay for services rendered, the process of finding the right management company begins. Define your requirements and identify qualified management companies to ask for a bid. Make sure to define the criteria most important to you in the selection process.

Selection criteria examples to consider include the following:

1 Reputation/Feedback from References in the Area

Can you trust this company to do what is best for your community? How long have they been in business? Do they have nearby clients or references from similar communities?



2 Contract Flexibility

Will you be locked into an agreement that won't allow changes? Does the company bait you into a long term contract by offering an initial discount?

3 Customization

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4 Quality of the People

Look beyond the sales team to understand the quality of people in the company – how does the company hire, develop and retain employees?



5 Ongoing Support

As managers are the most important resource, determine what support systems and training the company has in place to continuously support their managers.

If you allow the community manager to manage, the time involvement from your board and/or their appointed committees is significantly reduced. Remember, as the board of directors, one of your main functions is to direct and advise your management company. The many hours per week involved in accomplishing property tasks will be the responsibility of your new management company and its staff.

Request a Proposal Today!

Not satisfied with your current property management solution? Campbell can help!

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