



501 NEW KARNER RD #9
ALBANY, NY
12205

2020 Highlights

2020 will forever be remembered as challenging year for everyone here at NGB Property Management. Despite these challenges, we have continued to innovate and grow.



The Rental Market

2020 had a unique impact on the rental market in the Capital District. The traditional vacancy cycles were greatly interrupted and we have experienced consistent high interest from prospective tenants. Both showing volume and tenant placement have remained very high. In the week leading up to Christmas alone we filled seven apartments, which is almost unheard of, and certainly a first for us in the past 10 years.

Our clients have had to continue to be competitive and deliver quality housing. Competition in the form of new construction and upgraded apartments with amenities has raised the bar, and those who have updated their units have enjoyed higher rents and faster placement times for new tenants.



Notable Advancements

Technology

- ❖ We've moved from Buildium to Rent Manager as our Property Management software solution. Rent Manager provides us with a significant boost in productivity. It offers much more customization, hundreds of reports, and work flow that will translate to faster turn around times and cost savings for you. The application process is much more streamlined and significantly faster than before, which means faster tenant placement for our clients. Payments have a shorter clearing time which means your EFTs will post sooner. Your owner portals have been upgraded as well. You can now run more reports, view history and trends, and obtain further insight into the performance of your properties. Be on the lookout for exciting changes as the year progresses and we start to implement some of the new features we now have at our disposal.
- ❖ Our phone system has been upgraded and now provides advanced tracking, reporting, and functionality.
- ❖ We've upgraded our website. It now boasts a new look and feel along with additional resources.



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Real Estate

- ❖ Historically low interest rates and a lack of inventory have created a very hot market in the Capital Region. We've helped many of our clients purchase and sell their properties. The market remains very strong into 2021 and our listings have been under contract in very short timeframes. Our familiarity with the local market and networking has allowed us to find buyers and sellers very quickly.
- ❖ Short term rentals (VRBO and AirBNB): We purchase and manage short term rental properties! This new area of our business has quickly proven to be both enjoyable and lucrative. Interested in a vacation rental such as a lake house? We now have the knowledge and experience to manage it. Thanks to an ever growing network of resources we will be expanding into Florida this year as well.



Looking Forward

Everyone here is optimistic that 2021 will be a better year and we will continue to work hard every day to deliver quality service to you. We will continue to explore new avenues to deliver more value and will add new resources to provide you with. Please don't hesitate to contact us if you'd like to touch base and plan for 2021 and beyond. We're here to help!

Take Care,

Isaiah Swart
NGB Property Management