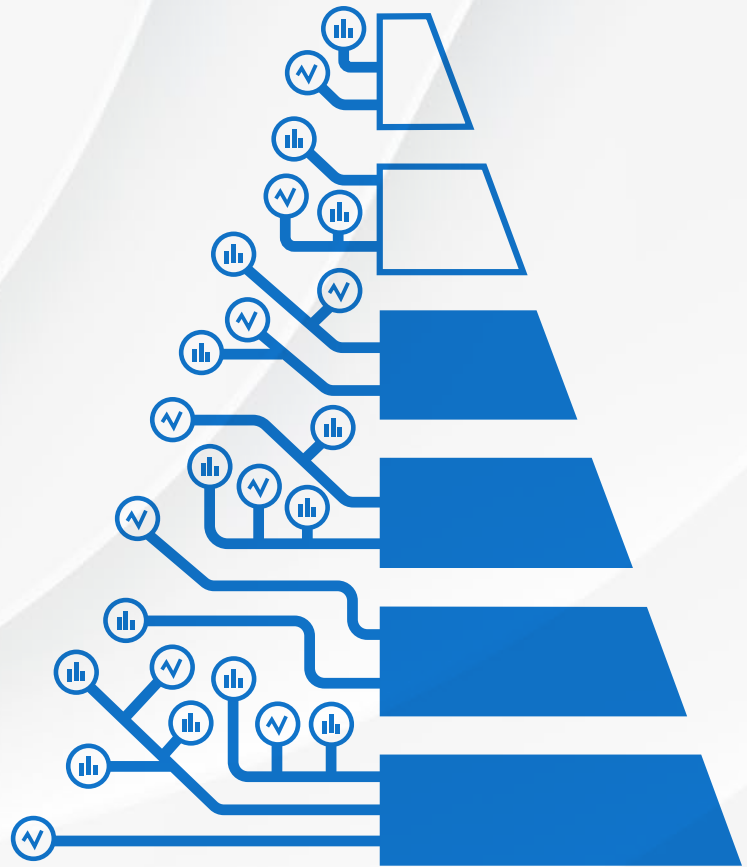


KPI

Cheat Sheet



Target Range

Use this cheat sheet to help guide you towards world class maintenance with data from Property Meld's Insights & Insights Pro.

Major KPI's

Speed of Repair

Speed of repair is the best indicator of resident satisfaction and renewal. Seeing this dip early can result in upcoming renter/investor churn.

 3.4 - 6.8 days

Avg Resident Satisfaction

The best lagging indicator for how a resident feels about your experience. It's primarily their sentiment on speed and quality of experience. This is THE indicator.

 4.2 - 4.6 (out of 5)

Annual Spend / Unit

One of the best leading indicators for investors that will churn based on the impacts to NOI. Both retail and institutional investors are an exponential churn risk at maintenance costs > 12% of rent roll.

 \$1,680 - \$2,592

Vendor Health Score

A healthy vendor network means you have a vendor set that is delivering work quickly, that the residents enjoy, at a fair price. This index indicates how your vendor repairs weigh against the market. 100 is market median.

 85 - 115

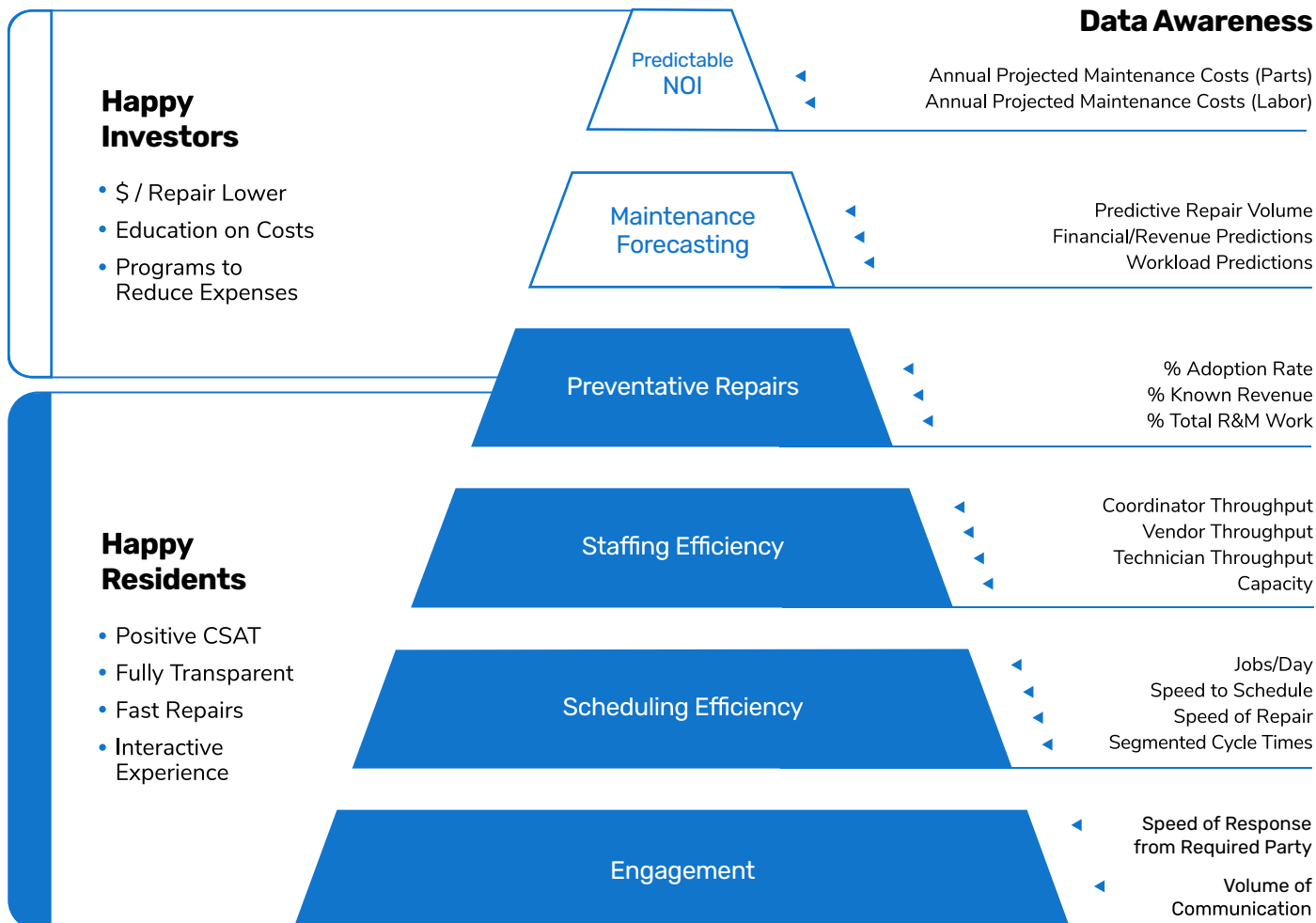
Tech Utilization Rate

Tech utilization is a representation of how busy your technicians are during a 40-hour work week. The higher the number, the likelier they can allocate more hours towards work. Low numbers indicate missed data or not receiving enough work.

 72% - 88%

KPI Cheat Sheet

The Ladder of Maintenance Excellence was developed by Property Meld to create the actionable steps necessary to reach the holy grail of property maintenance – predictable NOI.



Key Performance Indicators

KPI's are the ultimate scoreboard for ensuring your success. Without them, you are left guessing. When tracking KPI's, it is important to know the difference between the 2 different types:

Lagging Indicators - focus on the past. These are useful for confirming trends and changes.

Leading Indicators - look ahead and attempt to predict future outcomes.

KPI's and the Ladder

Understanding the Ladder of Maintenance Excellence begins at the bottom. Without a firm handle on Engagement, you cannot successfully move up to Scheduling Efficiency, and so on. The KPI's found on the next 2 pages are categorized by their corresponding place on the ladder. Once you are aware of the necessary KPI's for Engagement, and are seeing yourself within the target range (or better) for its metrics, you can move to Scheduling Efficiency.

1 Engagement KPI's - Effective Communication within the organization



Chat Messages Per Meld

Indicative of how much communication is flowing through the resident, property management co, technicians, and vendors. Exceeding and being low can both be detriments. It's best to target healthy.

5.0 - 7.0 chats/issue

% of Resident Submitted Melds

Indicative that the residents are aware and trained to utilize Meld. It's also a precursor to future engagement such as scheduling, feedback, or responsiveness which are critical in the repair process.

72% - 88%

Investor Approval Speed

A critical path to repair time is how fast an investor gives approvals on repairs. The faster, the better.

4.0 - 6.0 hours

Median Vendor Acceptance Speed

Indicative to how fast your team is aware if the vendor assigned is interested in taking the repair. If too long, could cause delays in re-assignment and thus total repair speed.

0.5 - 1.2 hours

Median Vendor Time Assignment to Scheduled

Even though it says "vendor", it's actually a mesh of how fast and available a vendor is PLUS how fast and available a resident is. This measurement is indicative of both participating parties.

4.0 - 8.0 hours

Median Internal Time to Schedule

This measurement shows how fast dispatching is at scheduling out repairs and should be incredibly low.

0.0 - 1.0 hours

2 Scheduling Efficiency KPI's - How fast repairs can be addressed in the organization



Median Speed of Repair

Median captures your middle point. In the distribution of repairs, it helps ignore the small volume of repairs that stretch out, and give a healthier look at the entirety of the company in its ability to deliver a positive maintenance experience.

3.4 - 6.8 days

Average Speed of Repair

Average captures the overall health but is inclusive of repairs that stretch out heavily. A large delta between median and average often indicates certain repairs getting lost and are a risk to the business.

8 - 11 days

Completed Melds > 7 Days

This target assists teams to watch a short order of what's getting "stale". Stale requests are the lost ones (due to back-orders, complexity, etc.) that can tank a relationship with a resident or investor. This is a leading indicator to the 14-day which should be significantly lower.

32% - 39%

Completed Melds > 14 Days

The entire team should rally around this metric. Post 14 days is a very sensitive time during a repair and should be kept at a minimum. This number being lower is indicative of how the team minimizes exposure to major experience or litigation issues.

12% - 19%

Stage - Created to Assigned

Indicative of how responsive the team is from taking the work request, troubleshooting, and dispatching.

0.1 - 0.15 days

Measurable only on Meld-scheduled repairs

Stage - Assigned to Scheduled

Indicative of how healthy your vendor or technician scheduling is as it's a critical path to completion time.

0.1 - 0.3 days

Measurable only on Meld-scheduled repairs

Stage - Scheduled to Marked Complete

Indicates lead time for resources to complete repair and is more a measurement of capacity.

2.4 - 3.5 days Measurable only on Meld-scheduled repairs

3 Staffing Efficiency KPI's - How staffing/vendors are equipped to handle maintenance volume



Vendor Assignment %

All businesses have their own target, but this particular indicator shows the team how well they are internalizing repairs vs their goals and strategy.

Determined by PMC Strategy

Creation Volume

Numbers above target can indicate the maintenance health of the property, or the quality of the residents. Numbers below target can be indicative to the hesitancy of residents to make aware management of maintenance issues, which can result in repairs withheld that can increase turnover times in the future.

4.08 - 5.04 per unit/annually

Completion Volume

This indicator is highly relational to the creation volume as it shows how much the team is able to process/close. Too low and the backlog could prove to create repair speed issues in the future which will result in resident renewal drops.

85% - 95% of creation volume

Remediation Volume

This indicator shows the health of the management company's ability to remediate issues either at intake or throughout the process. The general nature of submissions will inevitably include resident responsible and resident solvable. This indicator captures the health of isolating those in the submission.

5% - 15% of creation volume

Backlog Build

This indicator shows the volume of build-up happening during the time period. Obviously will swing with seasonality, but the notion of keeping it close to net zero is important to prevent repair speed creeping.

Indicative of seasonal backlog generation

4 Maintenance Spend - (Third-party or Owner/operator) Ability to produce NOI on property



Spend/Unit

One of the best leading indicators for investors that will churn based on the impacts to NOI. This rings true for both retail investors and institutional that have exponential churn risk at maintenance costs greater than 12% of rent roll.

\$1,680 - \$2,592
Based on \$1,400 - \$1,800/mo rents

Average Spend/Issue

Indicative to the average costs seen on investor statements. Data suggests that higher volume at lower average costs is better for investor retention. See benchmarking data for comparatives.

Market-based
(See Benchmarking data)

% of Melds with Financials

This indicator shows the health of how accurate financial performance data is. As the data is closer to the 100% mark, the more powerful the indicators are for potential investor churn and investor NOI.

82% - 95%

Total Maintenance Spend

This indicator shows the buying power of the property management company and can draw conclusions around staffing needs, vendor needs, and P&L projections for management of.

Relational to size of PMC,
but relational to P&L line items

Average Vendor vs Internal Spend

Indicator shows how a company is performing against their desired strategy of internal vs external management.

Market-based (See Benchmarking data)