

Real Property Management

Franchise Summary

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Category: Real Estate Services

Subcategory: Property Management

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Franchise Fee: \$59,900

Royalties: 7% of fee based revenue, 3% of maintenance revenue

Cash Investment: \$50,000

Total Investment: \$91,796 - \$234,150

NetWorth: \$250,000

VetFran: Yes

Home-based: No

SBA approved: Yes

Master Franchise / Area Developer Opportunity: No

Founded: 1986

Franchised: 2006

Additional Details

WE ARE NEIGHBORLY.

Neighborly is the world's largest parent company of more than 5,500 franchises in 9 countries!

Residential property management has become one of the fastest growing industries in the country. More than one third of all residential households in the U.S. are rentals and, on average, only 28% of those rentals are being managed by a professional. Therefore, the demand for quality property management companies is extensive and increasing.

Millennials are often burdened with college loans and prefer the flexibility of renting over buying. Couple that with higher credit lending standards and prices for properties on the rebound and fewer Americans in general can afford to buy, resulting in an increased number of investors and investor groups purchasing the homes that are available. Advances in technology have made it possible for those investors to acquire real estate outside of their local markets. All of this has enhanced the growth and profitability potential for property management companies substantially.

In any economy, people need housing. The industry is stable and generates consistent monthly revenue in times of both recession and inflation. A property manager's role is multi-faceted: to find and screen tenants, process rent payments, provide property inspections, maintenance & repairs, and process evictions when necessary. As the owner of the business, your candidate would be selling their services to property owners and investors, working with real estate agents and others to gain business referrals, and managing their business and staff. Where Real Property Management separates themselves from the rest is in managing property more efficiently and maximizing the revenue made per unit.

WHY the Property Management Industry?

- The industry is growing and stable, and both recession and inflation proof.
- The revenue is predictable and recurring. The customer does not need to be resold daily or monthly
- The business is scalable. The limiting factor is the franchisee's willingness to continue to hire staff.

OUR IDEAL FRANCHISEE

- A connector, someone who enjoys working with people and their community
- A strong communicator, written and verbal.
- A person of high integrity given the large assets they will be managing/representing.
- Someone who is comfortable using technology as it will govern their daily activities.
- Sales and RE experience is a plus, but is not a requirement.

AVAILABLE MARKETS

US markets available: Almost all, except those listed below

HOT Regions/Desirable: There are over 14 million investors who own over 45 million rental properties in the US.

Consider most markets HOT!

Pending: HI

NOT available: Chicago; Denver;

SUPPORT & TRAINING PROVIDED

Training and support program details:

Most of our franchisees had no previous property management experience. Our team includes property managers, marketing professionals, accountants, and business coaches who provide training and on-going expert advice.

Colorado Springs; Boulder; Washington
DC metro; Miami, FL, Palm Beach
County FL; the coastline of LA County CA
Canadian Referrals: NO
International Referrals: NO

BACKGROUND

Year founded: 1986
Year Franchised: 2006
Number of franchises currently
operating: 298
Number of corporate owned franchises:
0
Home Based: NO
Absentee ownership available:
Neighboring brands may support a semi-
absentee model depending on factors
unique to each location and ownership.
We recommend reaching out directly to
a Neighboring representative to discuss
specific requirements and conditions for
semi-absentee ownership.
Accepting Master Franchisor and Area
Developer Referrals: NO
Average number of employees required:
1-2 to Start
E2 Visa Friendly: Yes

FINANCIAL DETAILS

Franchise Fee: Single: \$59,900
Providing earnings guidance in Item 19
in FDD: YES
Total investment range: \$91,796 -
\$234,150
Net worth requirement: \$250,000
Royalty: 7% of fee based revenue, 3%
of maintenance revenue
Additional fees: 2% MAP (Marketing,
Advertising and Promotion fund)
Financial assistance available: NO
VetFran program: YES

In addition, an intranet accessible only to our
franchisees includes a detailed operations manual
and a library of over 500 forms, checklists, and
job aids

The initial 5-7 weeks of on-boarding training can
be done from the franchisee's home via phone
and webinar. The last week of the training prior to
opening is in our headquarters in Salt Lake City.
The office space requirement is class B or C, 500
square feet. Although we assist, lease negotiation
is typically not needed. Many of our owners start
in a shared office or executive suite and then
move somewhere more permanent as they scale.

Cost for Training: \$1,000-\$2,000

Lodging and airfare included: YES

Site Selection Assistance: YES

Lease Negotiation Assistance: -

Mentor following training: YES

Length of mentoring Franchisee: Ongoing through
the life of their Franchise Agreement. They will
have a fellow franchisee advisory council member
mentor as well as a Business Coach mentor.

IMPORTANT: Brand Requirements

- The franchise owner must hold a real estate
license. However it's totally okay if you don't have
it now! The process is built into Phase 1 of our
pre-training program and typically takes 6-7
weeks to complete, depending on the state.
- The franchise owner must have an office. The
important thing is a physical address for rent
checks and appropriate space to host investors. A
number of franchise owners rent from a co-
working space, which is suitable. Home offices are
not allowed.
- The franchise owner must have a net worth of
at least \$150K.

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