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1836 Property Management

WHY VACANCY COSTS MATTER WHEN CHOOSING A PROPERTY MANAGER

A manager may quote an attractive monthly fee while allowing a rental to sit vacant at an unrealistic price. A modest rent reduction can cost less than another month of carrying expenses. Owners comparing providers should examine how managers establish pricing and decide when weak demand warrants a change. Comparable listings matter only alongside the property's condition. Inspecting a home before each tenancy can surface repairs that deter applicants. The agreement should make clear who recommends adjustments and when an owner must approve them.

Turnover exposes who control the work between residents. Cleaning delays consume leasing time, while deferred repairs can become disputes after move-in. Some firms assign centrally approved contractors; others let local staff choose. Neither method is inherently cheaper. Authorizing routine repairs without repeated calls may shorten response times, but gives owners less control over individual expenditures. Approval limits and itemized invoices should clarify that tradeoff. Managers also need a reliable record of unfinished requests before a new resident takes possession.

Lease enforcement can become expensive before an eviction is filed. Screening procedures must be lawful and consistently documented. Lax documentation can turn a tenant dispute into a disagreement about what was promised. Handling missed rent and resident complaints requires clear escalation rules. Tenant communication shapes renewals, particularly when recurring repairs go unresolved. Owners should know how complaints are recorded and when legal counsel becomes involved. The agreement should establish which decisions require owner authorization. Settling a dispute early may protect rental income more effectively than an aggressive enforcement promise.

Monthly statements show rent collected and bills paid, but little about whether holding the property serves an owner's investment goals. That distinction sharpens when interest rates change or an investor weighs refinancing against paying down principal. Useful reports pair income and expense trends with financing scenarios, separating accounting data from owner-supplied assumptions. A dashboard cannot resolve every interpretation. Conversations with a manager remain useful when returns appear healthy despite rising maintenance costs or weakening tenant demand. Investors also need to know how any projected returns were calculated.

1836 Property Management's REI Monitor draws information from property management software, providing real-time investment performance figures and letting owners model refinancing or principal-payment scenarios.



Expansion can leave maintenance requests stranded between managers even when a company's portfolio appears healthy. Long-serving local staff provide continuity only if documented workflows follow every assignment. Published average vacancy periods and tenancy lengths help owners compare managers if their calculations are disclosed. Contract guarantees demand the same precision. A promise to re-lease without charging another fee may have eligibility limits; a cancellation provision may leave charges outstanding. The fee schedule alone does not describe how a firm makes daily decisions. Owners need clarity about who answers when a service commitment is missed.

1836 Property Management, a locally owned Austin property management company, manages rentals through teams that inspect properties between tenancies and account for vacancy costs when setting rent. Its REI Monitor draws information from property management software, providing real-time investment performance figures and letting owners model refinancing or principal-payment scenarios. The company publishes leasing and tenancy figures and explains its onboarding sequence before an owner signs. Internal systems track managers' work, while video conversations let owners discuss the numbers with local staff. Maintenance staff choose contractors that meet company standards. Owners holding Austin-area rentals through market shifts can pair ongoing investment review with direct conversations with managers based in the same market. RB

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Managing Rental Properties with an Investor's Perspective

A rental property can look like a sound investment on paper and still lose money one vacant day at a time.

Consider an owner waiting for the right tenant, holding firm on the asking rent in the hope of securing a better deal. The higher price might eventually materialize. But every day the property sits empty, the bills keep coming. Mortgage payments, insurance, utilities, and other holding costs do not pause while the owner waits.

It is a deceptively simple problem, but it reveals something fundamental about real estate investing. Maximizing the asking rent is not the same as maximizing the return. The same principle applies to every decision that follows, from choosing the right tenant and maintaining the property to controlling expenses and understanding its financial performance over time.

That long-term perspective shapes 1836 Property Management's work in Austin. Founded by Matthew Leschber, the company has grown from managing a single property into what it describes as Austin's largest locally owned and operated property management firm.

Leschber has watched investors react to sharp market swings, sometimes buying when prices are climbing and selling when conditions weaken. His view is that successful property ownership requires patience, consistent management, and a clear understanding of how an asset is performing over time.

For Leschber, growth is not a reason to sacrifice the company's local identity. He says competitors that once operated at a similar scale have sold their businesses or struggled to maintain the culture and systems needed to support further expansion. He intends to keep 1836 independent and its decisions grounded in the Austin market.

“We own the space we're in and we're in the heart of the city and we’re not going anywhere,” says Leschber, CEO.

A Data-Driven Approach to Property Management

1836 Property Management's proprietary REI Monitor goes beyond tracking rent and expenses to give owners a clearer picture of their property's financial performance. It is a performance-analysis platform that integrates with the company's property management software, combining income and expenses with information such as the property's purchase price, acquisition date, and interest rate. Owners can track how their investment is performing over time and model scenarios, including refinancing or making additional principal payments. The tool is included in the company's services at no extra cost.

That visibility is particularly useful for owners who did not originally plan to become investors. According to Leschber, some clients are managing a former home or an inherited property rather than building a deliberate real estate portfolio. Having access to income, expenses, and investment performance helps them make decisions with a clearer understanding of the property's financial position.


Matthew Leschber, CEO

REI Monitor also supports a broader relationship-based approach to property management. Owners can review their financial performance with local property managers through video conversations that consider the property's circumstances, market conditions and potential next steps. Rather than treating technology as a substitute for personal service, 1836 uses financial visibility to support more informed discussions. Its longer-term technology plans follow the same principle, reducing administrative work to give property managers more time to engage directly with owners.

The company's proven process sets out the steps from discovery and strategy through onboarding, property preparation, marketing, tenant screening, leasing and move-in. FAQs explain what owners can expect at each stage, helping establish transparency before the working relationship begins.

> **“We’re not selling out. We’re staying local and committed to Austin for the long term.”**

Behind these services are internal systems designed to improve accuracy, efficiency and accountability. Rather than relying on informal methods to track daily tasks, 1836 uses structured processes to monitor property operations and property manager performance. For Leschber, these systems are also essential to the company's ability to grow while remaining independent. He believes that maintaining effective internal processes and a consistent organizational culture allows the business to expand without losing control over service quality or the relationships on which it was built. By investing in these capabilities, 1836 aims to maintain consistent oversight as its portfolio grows, rather than allowing expansion to weaken its local accountability. The company also makes performance measures public, including its eviction rate, average tenancy, assets under management, and average days on market. Transparency is currency in today’s world. 1836 is loves to have conversations and build relationships through open dialog. Whenever we can have a phone call or a video meeting, that’s our preferred method to communicate over endless email chains.

The company also backs its services with guarantees designed to give property owners greater confidence. Under its Great Tenant Promise, if a tenant placed by 1836 Property Management breaks the lease or must be evicted during the initial lease term, the company will release the property again without charge, subject to the promise's 15-month limit. Other commitments include a Rented in 30 days promise, a pet damage promise, a satisfaction promise, and no cancellation fee or startup fee. Leschber states, “We’re proud of the promises we’re able to deliver to our clients. Those promises deliver peace of mind. For so many of our clients this is their first time owning rental property and they’re on edge because of what could occur. They’ve heard the horror stories. Our goal is to deliver peace of mind through personal connections and open transparent` communication.”

Proactive Management and Property Performance

1836 Property Management approaches vacancy management through four factors: location, market conditions, price and property condition. The first two are largely outside its control, but pricing and condition can be addressed directly. Between tenancies, employees inspect properties for maintenance needs and anything else that could affect their appeal, from unpleasant odors to problems in the surrounding environment. The team then adjusts the property's condition and rental price to suit the market.

Leschber estimates that a vacant day costs the company's average owner about $300 once utilities, insurance, holding costs and other expenses are included. That makes pricing a financial decision, not simply a matter of achieving the highest possible rent. A property priced at market level, or slightly below with an incentive, may begin generating income sooner than one left vacant while its owner waits for a higher offer.

Tenant screening is another way 1836 Property Management works to address risk before it becomes costly. The company evaluates applicants using legally available, objective information and is considering adding relevant court records to its screening process. This approach is intended to identify patterns of disputes that may require closer review while remaining within legal boundaries and fully complying with the federal Fair Housing Act.

Legal disputes remain a significant concern for property owners. Leschber points to mold claims, discrimination allegations, and disputes over unpaid rent as examples of issues that can escalate into litigation. The company keeps an attorney on retainer and engages legal counsel when needed, with the aim of resolving problems and reducing the risk of costly court proceedings. Leschber states, “If you end up in court, the only people that win are the attorneys. You can be right all day long and still lose financially and emotionally. We’ve seen it happen time and time again”

Vendor selection follows the same principle of accountability. Rather than imposing every choice from the top down, 1836 Property Management allows property managers and maintenance personnel to select vendors who meet company standards and agree to its terms. Because they work directly with these providers, they can assess performance and respond to problems. Looking ahead to 2027, the company is developing an unique approach named the Trusted Vendor

Network. This network will strengthen oversight, expand outreach to increase the number of potential vendors and allow partner real estate agents to contribute feedback on vendor performance. Leschber states, “Engaging with a larger number of local real estate partners will allow all of us to share pertinent information, faster, provide feedback to improve services and even rank vendors to ensure the highest quality service at fair market pricing.”

giving the team more room to address smaller issues without repeatedly seeking approval and delaying repairs. Faster repair times improve tenant satisfaction and increase lease renewals. The positivity loop serves the tenant and the landlords’ bottom line or yield.

Looking ahead, 1836 Property Management plans to use its back-end technology to free property managers from routine administrative work and give them more time to communicate



1836 Property Management also places emphasis on how residents are treated. Leschber describes an approach built around understanding whether a tenant needs help resolving a problem, wants to feel heard, or simply needs reassurance. Employees are encouraged to listen first, determine what is needed, and escalate issues when further assistance is required. For property owners, this is more than a service consideration. Leschber believes tenants who feel supported and live in well-maintained properties are more likely to care for their homes and renew their leases.

Sustaining an Experienced Team and Local Identity

Experience is another part of 1836 Property Management's operating model. The company reports an average employee tenure of five years, with some team members having served for eight, ten, or thirteen years. Leschber believes that continuity helps employees build the knowledge and working relationships needed to manage properties consistently as the company grows.

The company also offers monthly discounts to veterans and military members. Owners may qualify for additional discounts by authorizing higher maintenance spending limits, with owners. That emphasis on personal relationships also extends beyond day-to-day management. The company holds an annual open house where owners can meet the team and organizes other gatherings that bring owners and residents together.

For Leschber, the test of growth is whether a company can become larger without losing control of how it operates or the relationships on which its service depends. He has watched competitors sell their businesses or struggle to maintain their systems as they expanded. With its own systems, an experienced team, and deep roots in Austin, the company intends to take a different path.

The company's achievements have also earned it the distinction of being named the Top Property Management Services Company of the Year 2027 as well as the Micro category #1 Best Place to Work in 2025 and the #2 Best Place to Work 2026 by the Austin Business Journal. Leschber was a Best CEO Award Nominee in 2023 and has previously been named to the Top 100 Leaders in Real Estate & Construction award at WRECON.

“We’re not selling out. We’re staying local and committed to Austin for the long term,” says Leschber. “We are Austins Property Management Company.” RB


Certificate

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CERTIFICATE OF RECOGNITION

1836 Property Management

This is to certify that **1836 Property Management** has been recognized by the Editorial Board of **Real Estate Business Review** as

TOP PROPERTY MANAGEMENT SERVICES COMPANY OF THE YEAR 2027

EDITORIAL ATTESTATION:

This recognition is determined through a bona fide editorial process based on the Real Estate Business Value Index and its defined methodology. It draws on independent editorial research, subscriber nominations and industry input, and highlights excellence in real estate portfolio alignment, execution across complex property environments, measurable asset performance impact and market confidence among real estate professionals.

Hayden Carr
Managing Editor
Real Estate Business Review

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