

PMI James River Owner Newsletter

Spring 2026

A Message From Your Property Manager



Dear Owners,

With spring underway, Richmond's rental market is waking up after the quieter winter months, bringing increased resident movement and new leasing opportunities. Our team is working to ensure that your investments transition smoothly into the season—we're actively marketing available homes, renewing strong residents where it makes sense, and maintaining a proactive eye on operations with the goal of supporting your ROI year-round.

Thank you for your ongoing trust and partnership.

The PMI James River Team

Newsletter Contents

The Deep Freeze **2**

Deep Freeze 2026: What It Meant for Your Rental.

Two Owner Pain Points **3-4**

A quick look at payout timing and repair approvals—and how we handle both to protect your investment.

Seasonal Reminders **5**

Preserve property value; reduce turnover; protect ROI.



Upcoming Office Closures

May 25: Memorial Day

Website

PMIJAMESRIVER.COM

Visit the website to:

- Access our owner [portal](#)
- Read our [blog](#)
- Access [owner resources](#)

Repositioning Your Portfolio?

Although PMI James River is a fully licensed brokerage, we choose not to act as buyer or seller agents. This allows us to stay laser focused on delivering top-tier property management. That said, we're always glad to support owners looking to expand, diversify, or reposition their portfolios by connecting you with trusted referral partners who understand investor or homeowner needs.



Please review your experience with us. Your feedback helps us provide better services!



The Deep Freeze When Winter Weather Becomes a Stress Test



Image above taken a week after the storm!

About PMI James River



PMI James River is a locally owned property management company serving the Richmond Metro area. We specialize in residential homes across the region but also manage a few select properties beyond our core service zone.

Our mission is to combine modern technology with a personal, hands-on approach. We believe innovation should enhance—not replace—great service. That's why we're committed to delivering both efficiency and genuine care to every owner and resident we work with.

Across Richmond and Central Virginia, January brought an [unusually sharp and prolonged freeze](#), driven by an Arctic air mass that kept daytime highs in the 20s and overnight lows in the teens for over a week. The Commonwealth declared a state of emergency in advance of the storm as forecasters warned of significant snow, sleet, ice, freezing rain, and several days of below-freezing temperatures that could disrupt transportation and strain infrastructure. Health officials later reported a marked increase in emergency-room visits for hypothermia, cold exposure, and slips, trips, and falls on ice-covered sidewalks as neighborhood walkways resembled an ice rink. Utility providers and regulators also noted that this extreme cold coincided with [recent rate changes](#), contributing to noticeable bill spikes for many households as heating systems ran nonstop.

This deep freeze was more than an inconvenience—it served as a real stress test for rental properties across the region. With several consecutive days of subfreezing temperatures, heating systems, insulation, and plumbing across the region were put to the test. For rental owners, the impact showed up in operations rather than in the high personal utility bills residents faced: increased HVAC strain, emergency calls related to frozen pipes and condensate drain issues, and, in some cases, temporary disruptions when systems simply could not keep up. Even well-maintained equipment can struggle when temperatures hover in the teens for days on end, and this winter provided a clear test of how properties perform under true extremes.

As the weather moderates, spring is a useful time for targeted preventive work. A high-priority item is an HVAC tune-up before peak summer heat pushes systems to their limits again. Other options owners may consider this time of year include irrigation start-ups, lawn fertilization or reseeding, and a spring landscaping refresh.

It's important to note that PMI James River does not proactively reach out about preventative services, as we want to avoid any impression of pressure. Instead, owners who would like proactive maintenance can visit our [proactive service menu](#) and select as many—or as few—items as fit their budget and strategy. While each owner's priorities differ, we continue to see that thoughtful, proactive upkeep is one of the [better long-term returns](#) on investment in residential property management.



Two Burning Questions About How Professional Property Managers Operate

For many owners—especially those whose rentals have never been professionally managed—the two most common questions are: (1) Why do owner payments generally arrive around mid-month instead of on the 1st? (2) Why doesn't my property manager check in with me before authorizing maintenance, leaving me surprised when I receive my monthly statement? PMI James River is often approached by clients of other firms highlighting these two pain points. We use the opportunity to explain that this is simply how professional management works; some of those owners stay with their current manager after understanding the process, while others transition to us because they appreciate the transparency. While these terms are clearly outlined in your management agreement, we'd like to take this opportunity to explain the mechanics behind these standard professional operational policies.

Why do I get paid mid-month, not on the 1st?

Many owners assume rent comes in on the 1st and is ready to be paid out immediately. In reality, professional management companies build in a buffer to keep your accounting accurate and stable while staying compliant with agency laws and banking schedules. Here are the key constraints:

- Payments need time to clear. After residents pay, funds still have to clear payment processors and banks. During this period (typically around five business days), payments can bounce or be reversed. By the time funds have truly settled into the owner's escrow account, we are often already near the 10th business day of the month.
- A professional manager batches disbursements once funds settle. Rather than drip small amounts to individual owners every time their resident pays, funds are collected, cleared, and reconciled. Then the manager runs a single, clean owner draw that shows all income and expenses together—this is how professional, compliant trust accounting is designed to work.
- Under Virginia law, a late fee [cannot be charged until the 6th day](#) of the month. Although most rent is paid on the 1st, a meaningful portion of rent arrives between the 1st and 6th.

In this way, distributing rent payments closer to mid-month protects both owners and the manager. If the manager paid owners as though every payment were final on day one, any NSF or chargeback would require clawing money back or advancing funds. That creates operational chaos, extra bookkeeping, higher management costs, and confusion for owners.

It's also important to remember that even after funds settle, they sit in escrow before payout, and because we prioritize timely owner distributions, PMI James River only gets paid *after* owners have been paid—so we're in the same waiting-game boat alongside you.

Key Takeaway: Mid-month disbursements help ensure funds have cleared and accounting is complete before owner payout.



Two Burning Questions About How Professional Property Managers Operate

Why doesn't my manager call me before every repair?

Pre-approved thresholds answer this question clearly. They keep small issues from turning into completely avoidable big problems.

- A typical professional management agreement authorizes the manager to approve and coordinate necessary repairs up to a specific dollar amount without contacting the owner.
- PMI James River uses a \$500 pre-approved limit because some of our vetted, high-quality contractors will not work with us at much lower amounts. Many professional managers are now moving to \$1,000 limits; PMIJR is intentionally holding at \$500 for now to balance cost control with speed.
- As your fiduciary, our job is to protect your asset's ROI. The pre-approved limit covers necessary items that protect habitability and the property and comply with the lease: small plumbing leaks, basic electrical issues, minor HVAC calls, simple appliance fixes, and similar items. Quickly addressing these reduces the risk of additional damage, resident frustration, and extra call-out fees.
- Expenses above the threshold, as well as cosmetic upgrades under the threshold, are not approved automatically. For those, we pause, gather information and estimates as needed, and contact you for a decision before moving forward. The exception is when delaying work would clearly create more damage, or cost more than the small amount over the limit; in those cases, we may authorize limited work to prevent a larger loss.

- Our contractors are not desperate vendors. They provide top-quality work, often at preferred pricing and with priority scheduling because we respect their time and avoid unnecessary back-and-forth on small-ticket items.
- Repairs under the threshold are still fully documented in the portal and on your owner statement, so you see what was done and what it cost—just without having to field every single phone call or email in real time.
- Without a pre-approval threshold, every dripping faucet or loose handle would require chasing owner approval while the problem (and resident frustration) grows. A reasonable limit lets us protect your property quickly and efficiently while reserving the bigger, strategic decisions for you.
- **A simple way to think about it:** necessary repairs within the pre-approved limit are handled swiftly to protect your property and resident relationship; that relationship, in turn, supports renewals and saves you thousands in turn costs. Larger or discretionary work waits for your direction, with the exception of emergencies where we may take temporary mitigation steps (for example, providing space heaters or portable AC units during an HVAC outage) while we reach you to discuss options.



A Few Reminders to Keep Seasonal Stress at Bay

Owner Meetings

If you ever have questions—whether about accounting, portfolio strategy, market conditions, or just a casual check-in—feel free to schedule a meeting using [this link](#).

Income & Expenses

For the most accurate, real-time picture of your income and expenses, always refer to the [Owner Portal's](#) live Ledger, which matches your actual disbursement even when monthly statements differ.

Proactive Maintenance

If you'd like to explore any proactive maintenance options—completely optional and with no maintenance coordination fee—please complete this [short Google Form](#) and we'll take it from there. Top spring services include HVAC tune-up, irrigation start-up, and a landscape refresh.

Resident Newsletter

If you'd like to view our resident newsletter—with seasonal activity ideas and maintenance tips that help keep your property running smoothly—visit the [Residential Resources](#) section on our website.

Recent Blog Posts

- [Why Maintenance Quality Drives Resident Retention](#)
How smart maintenance and communication boost resident satisfaction, renewals, and long-term rental performance.
- [Spring Maintenance for Richmond Rentals](#)
A practical checklist to mitigate winter damage, protect curb appeal, and get systems ready before hot, humid weather hits.
- [Lease-Only Tenant Placement and Accountability](#)
Lease-only tenant placement implications for owners who still want to self-manage day-to-day.
- [Rental Fraud in Richmond: How Common Is It?](#)
How rental fraud shows up, and what residents and owners can do to avoid scams, fake listings, and identity theft.
- [Emergency vs Urgent vs Routine Maintenance](#)
How we triage so emergencies get immediate attention while non-urgent repairs are handled efficiently and cost-effectively.
- [What Will My Property Rent For? A Reality Check](#)
How we use data, condition, and competition—not guesses—to price your rental for strong demand and solid returns.
- [The Truth About Leasing Speed](#)
How chasing “fast” placements alone can backfire—and why the right residents, placed at the right speed, create better cash flow and stability over time.

Here's to a fresh, bright spring! Thank you for being a part of the PMI James River community.



For more information, email info@pmijamesriver.com or call 804-916-5153