POLICY SUMMARY

SOP 2.1 — Lease Term Management & Expiration Plan

Process Name:	Lease Term Management & Expiration Plan
SOP Category:	Resident Retention
SOP Reference:	2.1
Roles Involved:	CC, AM, OSM
Last Updated:	June 2026

1 WHAT OUTCOME CC EXPECTS

- Lease expirations follow an ideal bell curve — concentrated in spring and summer, minimal to none in winter.
- No winter lease term expirations. Leases must not be structured to expire in November, December, January, or February.
- Every expiring lease has an agreed target rent, term, and incentive plan in place before outreach begins.
- Every resident receives proactive, structured renewal outreach: contact at 90 days, in-person meeting at 60 days.
- Lease renewal execution is managed end-to-end in AppFolio.

2 WHAT MUST BE DONE — BY WHO

- **CC + AM:** Agree on target rent, lease term, and incentive for each renewal period. Published monthly and distributed to OSMs.
- **OSM:** Review the AppFolio Lease Expiration Detail By Month report regularly to maintain visibility on all upcoming expirations (Reporting → Reports → Leasing Reports).
- **OSM:** At 90 days out — contact the resident to introduce the renewal discussion, gauge intent, and log the interaction in AppFolio CRM.
- **OSM:** At 60 days out — conduct an in-person renewal meeting with the resident. Present rent, term (8–14 months per published schedule), and any approved incentive. Log meeting in AppFolio CRM.
- **OSM:** At 30 days out — secure a signed renewal or confirm notice to vacate. Execute and store the renewal in AppFolio.
- **OSM:** Offer lease terms of 8–14 months in accordance with the current monthly published schedule to steer expiration timing toward spring/summer.
- **AM:** Review and approve renewal strategies monthly. Review AppFolio CRM monthly to confirm 90-day and 60-day resident contacts are documented.
- **AM:** Monitor the Lease Expiration Summary report in AppFolio monthly to confirm expiration distribution stays within the seasonal bell curve.

3 WHAT EVIDENCE MUST EXIST

- Lease Expiration Detail By Month report in AppFolio — current and accurate, used by OSM to track all upcoming expirations.
- AppFolio CRM notes documenting the 90-day resident contact for each expiring lease.
- AppFolio CRM notes documenting the 60-day in-person renewal meeting for each expiring lease.
- Signed lease renewals executed and stored in AppFolio.

- Monthly lease term schedule (target rent, term length, incentives) published by CC — distributed to OSMs prior to each renewal period.

4 HOW THE AM VERIFIES IT

- **AM** reviews the AppFolio Lease Expiration Summary and Lease Expiration Detail By Month reports monthly to confirm all upcoming expirations are being tracked and addressed.
- **AM** approves lease renewals in AppFolio monthly.
- **AM** reviews AppFolio CRM monthly to confirm 90-day and 60-day resident contacts are documented for all expiring leases.
- **AM** flags any developing winter expirations immediately and works with OSM to adjust term offers.

5 WHAT CC AUDITS

- CC reviews lease expiration distribution monthly using AppFolio Lease Expiration Summary and Smartsheet portfolio dashboard.
- CC confirms that no winter expirations are being created and that the bell curve is maintained across the portfolio.
- CC reviews and adjusts monthly published lease terms (rent, term length, incentives) based on portfolio performance and seasonality.
- CC confirms AppFolio CRM compliance — 90-day and 60-day contacts documented for all expiring leases — at quarterly reviews.

Supporting Tools

AppFolio Reports: Reporting → Reports → Leasing Reports → Lease Expiration Summary / Lease Expiration Detail By Month

AppFolio CRM: Resident outreach and meeting notes — 90-day and 60-day contacts

QRG: SOP 2.1 — Lease Term Management Quick Reference Guide (see Google Drive)

Term Schedule: Monthly lease term schedule (rent, term, incentives) — published by CC

Training Video: [Loom link — add when recorded]

POLICY SUMMARY

SOP 2.1 — Defined Terms & Additional Notes

Defined Terms

Bell Curve Distribution:	The target seasonal pattern for lease expirations — concentrated in spring and summer (March through October) with minimal to no expirations in winter (November through February).
Renewal Term:	The length of the new lease offered at renewal. Terms of 8–14 months are offered monthly in accordance with the current published lease term schedule to steer expiration timing.
Renewal Incentive:	A concession (e.g., reduced rent, one-time credit) offered strategically to encourage renewal. Must be approved by AM/CC before being presented to the resident.
Target Rent:	The agreed rent amount for the renewed lease. Set by CC and AM in advance of the renewal offer period and communicated through the monthly published lease term schedule.
90-Day Contact:	Required outreach to every resident no later than 90 days before lease expiration — introduces the renewal discussion, gauges intent, and is logged in AppFolio CRM.
60-Day Meeting:	Required in-person or direct conversation with the resident at 60 days out — presents renewal options (rent, term, incentive) and is logged in AppFolio CRM.

Additional Context / Notes

Version History

Version	Date	Updated By	Summary of Changes