

8-Step, No-Regrets Guide to Better Bidding

Monday June 19, 2023

Choosing a new Texas property management company is one of the most important decisions your homeowner's association (HOA) or condo owner's association (COA) can make. Getting it right means simplified day-to-day operations, a well-maintained property, happier residents, enhanced property values, and less stress for all community members.

Here are **eight "no regret" steps** to find the right company to handle your Texas association. Each step helps ensure that your board will find a partner that provides the tailored [management services your community deserves](#).

Step 1 – Come Together.

Managing communities in Texas requires experience, knowledge, and dedication. As a board member of your association, you bear the responsibility to ensure the smooth operation of the community you serve. From handling financial matters to addressing homeowner concerns, the tasks can quickly pile up. **So, when is it the right time to pass the torch to a Texas property management company?**

Start the conversation with fellow board members. Talk openly about the current state of your association. [How effective is your association's board?](#) Do you have the resources to manage everything in-house? Is your current management able to keep up with your growing community's requirements? Is it the right time to bid for a new management

company?

A reliable Texas property management company can simplify operations, alleviate the burden, and bring fresh perspectives to the table. If you find that you're becoming overwhelmed or simply need a change, it could be time to reach out for support. There are so many [factors to consider](#) before bidding for new management, but with the right team by your side, your community can thrive.

Step 2: Identify Specific Problems (Emphasis on “Specific”).

Before bringing aboard the expertise and resources of a Texas property management company, it's important to identify *specific* issues that need to be addressed. Some common concerns might include:

- Maintenance and repairs
- Violation enforcement
- Financial management
- Vendor relationships
- Lifestyle programming
- Community engagement

No matter your association's needs, schedule time with fellow board members to compile a checklist. This makes it easier find a company that's equipped to handle your unique challenges and provide the personalized service your community deserves.

Get started today! [Click here for a sample interactive Property Management Checklist.](#)

Step 3: Explore Possible Solutions.

Choosing a Texas property management company affects your association for years to come, so it's important to choose the *right* one. To make an informed decision, your board may consider seeking professional advice that can educate your association on the [latest management trends](#), debunk and [property management myths](#), and point out what to look for in a management company. Luckily, there is a variety of resources available specifically for Texas associations, including:

- Community Association Institute ([CAI](#)) resource hub online
- Statewide organizations like the Texas Community Association Advocates ([TCAA](#))
- Local attorneys who specialize in property owner's association management

Your board's decision impacts the overall success of your community. Rushing into an agreement only complicates things. Carefully review all your options together with fellow board members before moving forward.

Step 4: Time to Bid - Prepare a Request for Proposal (RFP).

Now that you've made it through steps 1-3, it's time to bid. At this point, your association's board should prepare a **request for proposal (RFP)**. The importance of carefully crafting this document cannot be emphasized enough. It introduces your HOA or COA, outlines

your needs, and helps assess how a prospective Texas property management company approaches working with associations like yours.

To prepare an RFP, where should your board start?

1. **Do your homework.** Start by researching property management companies that have experience working with similar communities. Explore any lifestyle programming, [vendor relationships](#), awards earned ([example page here](#)), etc. This step will help you narrow your list down to a manageable number of companies that you feel confident can meet the needs of your community.
2. **Align with fellow board members.** Once you've narrowed down your list of potential Texas property management companies, discuss these options with your fellow board members. The main goal of this step is to ensure that everyone agrees with the potential candidates and that there is no bias.
3. **Identify important questions to ask.** Your RFP should include a list of questions that cover various aspects of property management. This is where you should ask about experience and qualifications of the management team, the company's financial stability and transparency, and its approach to communication and customer service.
4. **Narrow down must-haves and dealbreakers.** List *specific* items that are imperative to your community's unique needs. Identify must-haves that should be included in your management contract, as well as dealbreakers that would result in no contract. *This section should be tied back to any problems and solutions you've explored.*

Streamline all these priorities into one well-written and organized document: your RFP. Clearly articulate what your board is looking for in a Texas property management company and what you expect from potential candidates.

As your board assembles your RFP, include these sections:

- **Summary section** – companies can review this section to quickly determine whether they're a good fit.
- **Community section** – location, size, property type, amenities, staffing situation, current pain points, etc.
- **Scope of contract** – the board's expectations of the management company, including services, responsibilities, projected timeline, decision makers, communication requirements, software capabilities, fee structures, etc.
- **Submission requirements** – instructions on how/where to respond, deadline, your HOA or COA's timeline, and general process for choosing a management company

for your association.

- *Note: When responses come in, be prepared to read every bid with your board.*

Step 5: Let's Meet Up – Discovery Call and Site Visit

Scheduling a discovery call and site visit with each prospective Texas property management company is a critical step in finding the best fit for your association. The discovery call gives HOA or COA board members the opportunity to ask questions about each company's experience, approach to managing similar properties, and what makes their services stand out.



The site visit, on the other hand, provides the chance to see firsthand the level of attention to detail and maintenance each prospective company applies. While your board interacts with representatives from different management companies, it's essential to observe their level of responsiveness and professionalism, and analyze how compatible they are with your community's specific needs.

Additionally, scheduling these visits demonstrates to potential partners that you are an active and engaged HOA or COA, dedicated to finding the best possible solutions to both current and future challenges. Ultimately, investing time and effort into this process will ensure the right choice in hiring a competent and trustworthy Texas property management company.

Step 6: Take a Board Field Trip – Visit Contender Companies' Offices.

Before your board makes any final decisions on Texas property management companies, don't just let them come to you - visit *them* in their daily work environment. By visiting their offices, you can get a feel for the company culture, meet the staff, and see firsthand how the business operates.

You can also ask important on-the-spot questions about their experience managing properties like yours, their fee structure, and their customer service philosophy. This face-to-face interaction allows you to assess if the company will be a good fit for your HOA or COA, and determine if their values align with yours.

Touring their offices can give the board a sense of the company's organization, staffing levels, and technology infrastructure. Seeing how they operate on just another Tuesday can provide valuable insights into the company's ability to handle your community's unique needs effectively and efficiently.

Step 7: Review Final Proposals and Check References.

When your HOA or COA board receives final proposals from Texas property management companies, you should

always take the time to perform reference checks before entering an agreement. These reference checks allow board members to gain insight into each management company's past performance with similar communities. By speaking directly to other clients and reviewing their experiences, you can identify any potential red flags and make an informed decision.

Reference checks open the door for board members to gather honest feedback about a management company's communication style, financial transparency, and responsiveness to concerns. This helps ensure your board selects a Texas property management company that is reputable, trustworthy, and able to tailor their services for your unique community.

How does the board find these references?

Your board can look for testimonials on the management company's website, reach out to other local HOAs and COAs for recommendations, and even request a list of references directly from the management company. Remember, performing reference checks now can save your association time, money, and headaches in the long run.

Step 8: The Easiest Step: Welcome Your New Management Company!

Congratulations on crossing the finish line! You and your fellow board members can take a deep breath – the hard parts are done. Your HOA or COA can now enjoy simplified day-to-day operations thanks to your new Texas property management company.

To properly welcome aboard a new management company for a Texas community, the board should first [communicate the reasons for the change](#) to residents and set appropriate expectations. Communicate all the benefits of bringing in new management, the biggest one being a smoother run association so board members can focus on what matters most – serving homeowners.

Make the onboarding process exciting! Schedule an open Q&A for residents to ask questions about the transition and new company. Once the new company takes over, invite the managers to attend the next board meeting to introduce themselves. Host a meet-and-greet event so residents can put faces to names.

Ensure your new Texas property management company has all [governing documents](#), necessary access, a list of entry codes, and all essential information to hit the ground running. With open communication and availability, residents will feel more at ease with the management change and see the improvements in no time.

For a quick guide flip-book summarizing all 8 steps above, click [HERE](#).

Looking for a new Texas property management company for your association? FirstService Residential Texas is happy to have a no-strings-attached conversation on how to simplify your property management. [Request a proposal here](#) any time, and we'll be in touch soon.

Finding the Right Fit to Manage Your Texas Community

Time for a change? Let us help you do your bidding. From assessing current contracts to setting expectations for the future, transitions can seem tough. But don't worry - the expert strategies outlined in our 8-Step, No-Regret Guide

has your back, and so do we! We'd love to learn more about your unique community help you navigate your next move. Fill out the form below, and we'll be in touch soon.

[Contact Us](#)

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