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## Five Star Conference Explores Single-Family Rental

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As part of the third day of the [Five Star Conference and Expo](#) in Dallas, the returning [Single-Family Rental and Investment Roundtable](#) dedicated four hours of discussion to the opportunities and headwinds facing investors and other professionals working in the SFR space.

The event, hosted by [RCN Capital](#), co-hosted by [CoreVest Finance](#), [Global Strategic](#), and [Roc 360](#), and in partnership with [Finance of America Commercial](#) and [Property Masters](#), brought together investors and service providers to discuss

challenges such as home prices and affordability, inventory constraints, and how to drive growth within the sector. In addition, panelists examined the overall state of the industry, lending and exit strategies, the increasing importance of built-for-rent homes, property management, valuations, tech tools, and applications.

"Today, there are approximately 121 million households in America," said Jeffrey Tesch, CEO of RCN Capital, during his opening keynote. However, he then posed the question, "What is a household? It could be one person in a single-unit apartment, or it could be a family of eight in a home. Of that, 43.8 million are rented."

According to Tesch, of those 43.8 million rental units, 14.7 million (or 34%), are owned by property owners with just a single property. Owners with 2-4 properties make up 17% of the rental market, while 45% of units are owned by individuals with five or more properties.

"This is the big takeaway: the amount of equity that has been generated in the United States over the past 18 months is breathtaking," Tesch continued. "I don't know about you, but I like it when the value of my investments goes up. The single-family home in the United States is arguably the best asset class in the world. The single-family home in the United States has proven, year-in and year-out over time, to be the best-collateralized asset you can hold."

Following the keynote address, Tesch moderated a roundtable discussion on lending strategies between [Josh Craig](#), Chief Revenue Officer of [Lima One Capital](#); [Doug Perry](#), Director TPO-Sales at [Temple View Capital](#); and [John Prins](#), Managing Director at [CoreVest Finance](#).

A second panel covering Alternative Investments in SFR followed the first to help attendees find new opportunities in a crowded field.

Moderated by [Rudy Casanova](#), the CRO of [Global Strategic](#), the panel featured [Eric Delgado](#), Director of [MCM Capital](#); [Jim Gallagher](#), Business Development Director of [Finance of America Commercial](#); and [Tim Herriage](#), Co-Founder of [REI Choice Insurance](#).

When asked about how to seek out new opportunities for investors, Delgado said he developed a thesis around Major League Baseball to help direct his search for new properties.

"If you look at Major League Baseball and the cities with teams like the Washington Nationals, the Seattle Mariners, the San Francisco Giants, [investors] may not find a lot of opportunities there," Delgado said. "But if you look at the AAA and AA teams, you start thinking to yourself that maybe those smaller cities make a



lot of sense. So, if you are out there looking at secondary and tertiary markets, you might find yourself in a pretty good position."

Herriage agreed with Delgado and added that buyers should not just look at the population size of a city to purchase property in but to look for amenities such as regional trauma centers, colleges, and commercial retail centers such as Wal-Mart in order to focus on specific communities.

Later, a third panel followed discussing the myriad of tech tools available in finding, managing, and marketing your SFR portfolio and was moderated by [Brian Flaherty](#), COO of Global Strategic. The panel included [Jason Myers](#), VP of Business Development at [Mortgage Contracting Services](#); [Brandon O'Brian](#), EVP of [AssetVal](#); and [John Tedesco](#), SVP of Business Development at [Appraisal Nation](#).

[Brandon Kirkham](#), COO of [JGM Property Group](#), moderated the final panel of the day, designed to teach independent property owners best capitalize on their investment and discussed where their money is best spent to get the most return out of their investment. The featured panel included [Zach Bassett](#), VP of Field Operations for Property Masters; [Trey Cummings](#), CEO of [CS Equities LLC](#) and [Omega Realty Group](#); and [David Gray](#), director of mid-Atlantic sales for Temple View Capital.

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David Wharton, Managing Editor at the Five Star Institute, is a graduate of the University of Texas at Arlington, where he received his B.A. in English and minored in Journalism. Wharton has over 15 years of experience in journalism and previously worked at Thomson Reuters, a multinational mass media and information firm, as Associate Content Editor, focusing on producing media content related to tax and accounting principles and government rules and regulations for accounting professionals. Wharton has an extensive and diversified portfolio of freelance material, with published contributions in both online and print media publications. Wharton and his family currently reside in Arlington, Texas. He can be reached at [David.Warton@theMReport.com](mailto:David.Warton@theMReport.com).

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