



CARH TOP 20 of 2025

The Affordable Housing Industry's Only Top List of Rural Housing Professionals

The business of developing, managing and owning rural housing is complex. Accessing capital to make properties affordable is challenging and utilizing multiple sources of funding is needed to make rural housing affordable. There is a unique breed of housing professional that has emerged over the years to tackle these challenges. The Council for Affordable and Rural Housing (CARH) is proud to recognize the 2025 top companies in rural rental housing.



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TOP 20 DEVELOPERS

	Company	City/State	Properties	Units*
1	Harmony Housing Affordable Development	Raleigh, NC	21	745
2	Fitch Irick Corporation	Charlotte, NC	19	624
3	Weaver Investment Company	Greensboro, NC	16	475
4	PK Companies, LLC	Okemos, MI	14	444
5	Green Street Housing LLC	Salisbury, MD	9	442
6	Chrisman Development, Inc.	Enterprise, OR	13	416
7	Belmont Development	Oklahoma City, OK	6	412
8	Winterwood Inc.	Lexington, KY	8	355
9	The Hallmark Companies, Inc.	Atlanta, GA	7	258
10	TM Associates, Inc.	Rockville, MD	3	160
11	Buckeye Community Hope Foundation	Columbus, OH	4	152
12	Hamilton Valley Management	Burnet, TX	5	148
13	CAHEC Properties Corporation	Columbia, SC	3	96
14	Trinity Development	Jackson, MS	4	80
15	Two Plus Four Companies	East Syracuse, NY	1	40
16	The Severn Companies	Annapolis, MD	1	24

TOP 20 MANAGERS

1	CAHEC Management, Inc.	Columbia, SC	342	14,100
2	TM Associates, Inc.	Rockville, MD	374	13,134
3	Fitch Irick Corporation	Charlotte, NC	268	12,760
4	Partnership Property Management	Greensboro, NC	278	12,177
5	RLJ Management	Columbus, OH	245	9,377
6	The Hallmark Companies, Inc.	Atlanta, GA	236	9,191
7	Buckingham Property Management	Clovis, CA	145	8,500
8	J&A, Inc.	Corinth, MS	247	7,633
9	Winterwood Inc.	Lexington, KY	219	6,327
10	AWI Management Corporation	Auburn, CA	141	6,257
11	Syringa Property Management	Boise, ID	142	4,647
12	Hamilton Valley Management	Burnet, TX	112	4,226
13	PK Companies, LLC	Okemos, MI	110	4,218
14	Ad-West Realty Services, Inc.	Bellevue, WA	127	4,026
15	Viridian Management, Inc.	Enterprise, OR	127	3,992
16	Belmont Management	Oklahoma City, OK	93	3,881
17	MAC Real Estate, LLC	Metairie, LA	97	3,449
18	The Morrow Companies	Tuscaloosa, AL	65	3,139
19	The Provident Companies	Mansfield, OH	85	3,037
20	CMS Management	Corinth, MS	82	2,911

TOP 20 OWNERS

1	Fitch Irick Corporation	Charlotte, NC	268	12,760
2	TM Associates, Inc.	Rockville, MD	317	11,009
3	The Hallmark Companies, Inc.	Atlanta, GA	236	9,191
4	CAHEC Properties Corporation	Columbia, NC	235	8,616
5	J&A, Inc.	Corinth, MS	253	7,815
6	Weaver Investment Company	Greensboro, NC	141	5,702
7	Buckeye Community Hope Foundation	Columbus, OH	148	5,615
8	Chrisman Development, Inc.	Enterprise, OR	149	4,699
9	CMS Management	Corinth, MS	116	4,000
10	Winterwood Inc.	Lexington, KY	146	3,860
11	Belmont Development	Oklahoma City, OK	91	3,821
12	PK Companies, LLC	Okemos, MI	96	3,716
13	MAC Real Estate, LLC	Metairie, LA	97	3,449
14	The Morrow Companies	Tuscaloosa, AL	67	3,244
15	Hamilton Valley Management	Burnet, TX	83	3,138
16	The Provident Companies	Mansfield, OH	81	2,964
17	The Severn Companies	Annapolis, MD	57	2,517
18	Belmont Properties Inc.	Cadiz, OH	50	2,100
19	Two Plus Four Companies	East Syracuse, NY	57	1,691
20	TAM Legacy Asset Management	Bossier City, LA	33	1,635

*Number of units/properties as of 12/31/2024 based on survey responses. Firms are ranked based on number of housing units. In the case of a tie on number of units, the number of properties is used as a tie breaker.

SPECIAL THANK YOU TO THE SPONSORS OF CARH TOP 20 OF 2025.

