

Course Title: Property Management Fundamentals

Course Description:

In this comprehensive course we cover relevant aspects of property management, from choosing an investment property to establishing maintenance operations and handling late rent.

We explore tools of the trade and focus on how to use them to increase the value of any property investment.

Learning Objectives: Please see attached “Course Objectives”

The following will be the means used in assessing whether the Learning Objectives have been met (Pre and post test, Q&A etc.):

Learning objectives are assessed at three different levels throughout the course:

1. Check Understanding questions throughout the course which must be answered correctly to proceed.
2. Unit Quizzes which require a 70% passing rate.
3. A final exam at the end of the course with 5 multiple choice questions per credit hour.

Timed Outline: Please see attached “Course Outline”

Property Management Fundamentals – Course Outline

	<i>Suggested Time (min)</i>
✚ Introduction	7
o Orientation	2
o Course Description	3
o Course Objectives	2
✚ Unit 1: The Investment	35
o Characteristics of an Investment	9
o Self vs. Fee Managed	4
o Fee Management	5
o Management Agreements	6
o Unit Review	4
o Unit Quiz	7
✚ Unit 2: Due Diligence and the Takeover Process	29
o The Due Diligence Process	7
o Effectuate the Takeover	5
o From San Francisco to Topeka: A Cautionary Tale	8
o Unit Review	3
o Unit Quiz	6
✚ Unit 3: The Financials	45
o Establishing Your Financial Philosophy	5
o Determine Accurate Benchmarks	6
o Operating Expenses	9
o Managing the Resident's Money	5
o Rent Collection	8
o Unit Review	4
o Unit Quiz	8
✚ Unit 4: Insurance and Other Considerations	33
o Insurance Coverage	7
o Payroll, Property Taxes, and Fees	6
o The Bubbling Courtyard	8
o Unit Review	4
o Unit Quiz	8
✚ Unit 5: The Human Ingredient	43
o Staffing	4
o Profile Your Property and Determine Needs	4
o Hire to Fit Your Needs	7
o Teach Instead of Manage	7
o Keep Plenty of Data, Data, Data	6
o Look, Listen, and Learn	5
o Unit Review	3
o Unit Quiz	7

✚	Unit 6: The Strategy	48
	○ Long-Term Thinking	5
	○ Identify the Uniqueness of the Investment	6
	○ Create Value-Added Ancillary Services and Income	10
	○ Utilize Curb Appeal	7
	○ The \$17 Million Yellow Paint	10
	○ Unit Review	3
	○ Unit Quiz	7
✚	Unit 7: The Operations	32
	○ Establish Simple Procedures	6
	○ Occupancy, Delinquency, and Maintenance	6
	○ Detail and Standardize	10
	○ Unit Review	3
	○ Unit Quiz	7
✚	Unit 8: Effective Communication	25
	○ Communication on All Levels	10
	○ Driving Home with Rose	10
	○ Unit Review	2
	○ Unit Quiz	3
✚	Unit 9: Leasing	30
	○ Rental Policy	5
	○ Fair Housing and Acceptable Rental Criteria	4
	○ Establishing the Marketing Environment	10
	○ Unit Review	4
	○ Unit Quiz	7
✚	Unit 10: The Never-Ending Selling Show	32
	○ Handling Rental Traffic	9
	○ Advertising	5
	○ Move-In Day Marketing	5
	○ Raise the Rents, Then We'll Lease Up	3
	○ Unit Review	3
	○ Unit Quiz	7
✚	Unit 11: Maintenance	33
	○ Establishing Routine and Repetitive Procedures	8
	○ Curb Appeal Maintenance	3
	○ Routine Daily Maintenance	7
	○ Emergency Maintenance	5
	○ Unit Review	4
	○ Unit Quiz	6
✚	Unit 12: Make-Readies and Inventory Control	25
	○ Make-Readies	7
	○ Inventory Control and Customer Service	6
	○ A Tale of Two Managers	7
	○ Unit Review	2
	○ Unit Quiz	3

↕ Unit 13: The Administration	45
○ Sanctioned Leases	6
○ Names, Occupants, and Identification	7
○ Rent, Security Deposits, and Keys	8
○ Owner's and Renter's Rights and Obligations	5
○ Understanding Your Legal Boundaries	8
○ Unit Review	4
○ Unit Quiz	7
↕ Final Exam	38

Property Management Fundamentals – Course Objectives

Unit 1: The Investment

- To understand the most relevant characteristics of an investment
- To contrast the costs and benefits of self and fee managed properties

Unit 2: Due Diligence and the Takeover Process

- To identify the most important steps in the due diligence process
- To recognize best practices during the takeover of a property

Unit 3: The Financials

- To define a philosophy of operating a real estate investment based on its realistic income potential
- To establish an understanding of expenses and the operating budget
- To describe best practices for rent collection and eviction

Unit 4: Insurance and Other Considerations

- To describe the different types of insurance and the factors affecting premiums

Unit 5: The Human Ingredient

- To define a philosophy of staffing for talent, not budget
- To recall the ideal personality traits and skill sets for personnel

Unit 6: The Strategy

- To develop an understanding of long-term strategy
- To recognize the importance of curb appeal

Unit 7: The Operations

- To understand the importance of setting up simple, straight-forward procedures

Unit 8: Effective Communication

- To identify the four keys to effective communication

Unit 9: Leasing

- To recognize provisions of Fair Housing law and establish practices to avoid discrimination
- To recall methods to create a marketing environment

Unit 10: The Never-Ending Selling Show

- To categorize effective advertising and marketing practices
- To establish the importance of move-in day from a marketing perspective

Unit 11: Maintenance

- To identify areas to focus on when forming an effective maintenance operation
- To differentiate between routine and emergency maintenance

Unit 12: Make-Readies and Inventory Control

- To recognize the trade-off between quality and speed in unit “make-readies”
- To establish the importance of good customer service skills for all personnel

Unit 13: The Administration

- To compare and contrast common lease clauses and terms
- To affirm the proper treatment of security deposits

OFFICIAL CERTIFIED COURSE SUMMARY CERTIFICATE



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Administrative Information

Course Title: Property Management Fundamentals

Course Number: 6290

Certified: 09/15/2015

Expires: 09/15/2018

Status: Approved

Provider: Empire Learning

Address: 910 Grand Ave, Suite 202

San Diego, California 92109

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Course Information

Provider Type: Primary Provider

Delivery Method: Learning Modules - Distance

***Clock Hours:** 10

Final Exam: Yes

† Clock Hour Enforcement Mechanism: No

Proctored Exam: No

Difficulty Rating: Basic

Description: In this comprehensive course we cover all the aspects of property management from choosing an investment property to establishing maintenance operations to handling late rent. We explore all the tools of the trade and focus on how to use them to increase the value of any property investment.

Course Notes:

Instructors: John Wheeler (CDEI)
Kimberly B. Nash (CDEI)

**Course Approval Information

This course may not be approved in any jurisdiction or the provider has chosen not to include which jurisdictions the course is approved in.

Disclaimers

* Professional reviewers have determined that the amount of content to be presented in this course, as specified in the provider's timed outline, should take the stated time to complete. This certification does not suggest the course will take the hours listed if implemented into a distance education learning system that uses an inferior instructional design. In addition, ARELLO does not guarantee or audit the performance of classroom instructors to ensure the appropriate clock hours of instruction are presented to students.

** Regarding course approval information, the course provider may list here the jurisdictions that have approved this course for professional credit. Information in regard to jurisdictional course approval is not maintained by ARELLO but by course providers. If no jurisdictions appear in the course approval area, the provider may not yet be approved by a regulatory agency to offer the course. Please contact the provider if you have a question in regard to course approval information.

† A "Clock Hour Enforcement Mechanism" is course feature that mandates students spend X amount of time in the course. This mechanism is not required for certification but is required in certain jurisdictions. The absence of a clock hour enforcement mechanism does not compromise certification and the typical student taking the course can still be expected to take the appropriate amount of time to complete the course.