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## **IREM develops set of best practices for RE management cos.**

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As a resource for property management companies, the Institute of Real Estate Management (IREM) has developed a set of best practices and published them in a document entitled Best Practices: Real Estate Management Services. Developed by IREM's Industry Standards Advisory Board, the 52 best practice statements provide a framework for delivering professional real estate management services for executives of companies that manage properties for others.

The best practices explicitly are not identified as standards but rather are offered as suggestions that articulate proven solutions and recognized guidelines likely to result in greater efficiency, enhanced effectiveness, and ultimately a competitive advantage. They are organized into four categories:

- \* The management company - 15 best practice statements
- \* Client relations - 10 best practice statements
- \* Management of the property - 21 best practice statements
- \* Tenant/resident relations - 6 best practice statements

In developing these best practices, IREM obtained input from various stakeholders, including the senior executives of firms nationwide that have earned its Accredited Management Organization (AMO) accreditation.

While tending to be particularly relevant to the management of rental properties and investment real estate, the practices also are applicable to, and intended to be used for, managing properties of all types and sizes in all markets.

### **Price and Ordering Information**

IREM Members can download Best Practices: Real Estate Management Services at no cost from [www.irembooks.org](http://www.irembooks.org) , but they must log in as a member to download the publication free. The price of the publication in hard copy format is \$27.96 for IREM Members and \$34.95 for non-members (plus shipping and handling). To order, contact the IREMCustomer Service Department at 430 N. Michigan Ave., Chicago, IL 60611, or call toll-free at 1-800-837-0706, ext. 4650. Internet users can order the publication online at [www.irembooks.org](http://www.irembooks.org) .

The Institute of Real Estate Management has been the source for education, resources, information, and membership for real estate management professionals for more than 75 years. An affiliate of the National Association of Realtors, IREM is the only professional real estate management association serving both the multifamily and commercial real estate sectors. With 80 U.S. chapters, 10 international chapters, and several other partnerships around the globe, IREM is an international organization that also serves as an advocate on issues affecting the real estate management industry.

Membership includes more than 18,000 individual members and 515 corporate members. IREM

promotes ethical real estate management practices through its credentialed membership programs, including the Certified Property Manager (CPM) designation, the Accredited Residential Manager (ARM) certification, the Accredited Commercial Manager (ACOM) certification, and the Accredited Management Organization (AMO) accreditation. These esteemed credentials certify competence and professionalism for those engaged in real estate management. In addition, IREM offers Associate, Student, and Academic memberships.

To learn more about the Institute of Real Estate Management and its chapter network, call (800) 837-0706, ext. 4650 (outside the U.S. call (312) 329-6000) or visit [www.irem.org](http://www.irem.org) .

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