



# nerej

## Why you should become a certified property manager from IREM

February 14, 2013 - Connecticut

The challenges in today's job market - from industry consolidation and increased competition to being expected to do more with less - make it harder for you to prove your experience and your credibility. The certified property manager (CPM) designation from the Institute of Real Estate Management (IREM) can demonstrate your expertise and integrity to those who matter most - employers, owners and investors.

Earning your CPM designation allows you to:

**Offer proven expertise**

Experience is one of the defining qualities of a CPM. About 83% of all CPM professionals have over 14 years of experience with the average number of years of experience for CPM members being 22 years. As a CPM, you must display proficiency in the core areas of real estate management, meet minimum portfolio requirements, pass a rigorous certification exam and prepare a management plan. Becoming a CPM is a tangible way for you to quantify your vast experience and valuable expertise.

**Compete successfully**

in any market

Earning a CPM designation lets employers, clients and investors know that whether their assets are around the corner or around the globe, you know how to position their properties in local markets. As a CPM, you can tap into a network of nearly 8,400 CPM professionals worldwide for insight into local markets and business practices.

**Communicate with ease**

A CPM is a seasoned professional with solid communication skills. From one-on-one interaction with residents or tenants to boardroom meetings regarding P&L statements, a CPM can interact skillfully with a wide array of audiences.

**Be a Proven Troubleshooter**

A CPM has the ability to resolve complex issues and unforeseen obstacles quickly and efficiently. As a CPM, if a tenant crisis or a series of operational setbacks should suddenly arise, people will know they can rely on you to provide immediate solutions.

**Oversee all aspects of operations**

Through a rigorous certification process, IREM ensures that all CPM professionals are versatile specialists. A CPM is trained to handle the full range of real estate management tasks, with skills covering the financial, legal, social, economic and physical areas essential to property performance. Most CPM professionals manage mixed portfolios, including all types of office, retail and multifamily properties.

**Offer Integrity**

As a CPM, you must abide by the most stringent code of ethics in the industry, or risk losing your designation. The code is strictly enforced by IREM and gives employers, clients and investors the peace of mind that you will manage their investments with unquestionable integrity.

Employers, clients and investors want honesty and professional integrity, communication skills, reputation, experience, knowledge of local markets, analytical problem solving, budgeting and accounting, and marketing skills. Earning your CPM designation is a concrete way to demonstrate to others in your industry that you are a respected professional that brings a wealth of knowledge and experience to any situation.

Still not convinced a CPM designation is right for you? Consider these facts:

- \* CPM members are recognized as experts in real estate management, and they are at the top of the profession.

- \* 70% of those who hold the CPM designation hold the highest management positions (owner/partner or officer/director) than those without the designation.

- \* Total median compensation packages for CPM members can exceed the packages of CPM candidates of the same age, the same amount of experience and education, and with similar portfolio sizes by at least 13% and, in some brackets, by as much as 45%.

If you are interested in applying to become a CPM, visit our website at [www.irem-ct.org](http://www.irem-ct.org) for more information.

Jason Falcetta, CPM, is president of IREM Connecticut Chapter 51, Stamford, Conn.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540