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## **Introducing new IREM Boston Metropolitan Chapter quarterly newsletter**

March 20, 2014 - Spotlights

Thank you for reading the first edition of the Institute of Real Estate Management (IREM) Boston Metropolitan Chapter No. 4's 2014 newsletter. We have not published a newsletter in a few years and we are excited about our new publication! I would like to take this opportunity to tell you a little about IREM.

IREM was established in 1933. This was the same year that Franklin Delano Roosevelt was elected President of the U.S., Adolf Hitler became Chancellor of Germany and Prohibition ended. The U.S. was in the midst of the great depression and there were 13 million Americans out of work. This was a time when professional business standards and ethics were badly needed and IREM was founded to set these high standards for the real estate management industry for the decades to follow, first in the U.S. and eventually around the world.

IREM publishes its own magazine, which is also published around the world, called The Journal of Property Management (JPM). The first edition of JPM was published as The Journal of Real Estate Management in June of 1934. To put the significance of this early publication in context, Life Magazine was established in 1936. This is a testament to IREM's ability to stay ahead of its time and maintain its cutting edge for our industry.

Locally, the IREM Boston Chapter, as well as the IREM Rhode Island and IREM Connecticut chapters, publish monthly articles in the New England Real Estate Journal (NEREJ). NEREJ is the largest weekly commercial/ investment newspaper in the world and was established in January 1963 (The days of Camelot and JFK).

IREM is affiliated with the National Association of Realtors and represents 19,000 individual members and 535 corporate members. There are 80 chapters in the U.S. and 13 international chapters worldwide. IREM members manage \$2 trillion of real estate assets and 57% of the nation's conventionally financed apartment units, 1.3 million units of federally assisted housing, 32% of the nation's office buildings, and 9% of the nation's retail space. Collectively, IREM members manage more than 6.5 billion s/f of commercial space and more than 13 million residential units. IREM is the largest commercial and residential real estate management organization nationally and internationally. It is also the only organization that serves real estate professionals who manage all property types. IREM members are employed by some of the most prestigious real estate firms in the world and nearly 70% of our members hold upper-level management positions.

IREM's objective is to facilitate the development of technical and educational materials for the field of real estate management; and the encouragement of sound, proper and ethical practices.

IREM's success as an organization is largely due to its highly rated education programs, management designations and networking events. However, IREM is very active in legislative issues that affect the real estate industry both at the state and national levels.

IREM will change your professional life. Join us and find out why IREM has thrived for over 80 years as the industry leader. Learn to lead with IREM.

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