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IREM recognizes 20,000th recipient of its CPM designation

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The Institute of Real Estate Management reached a historic milestone recently when it awarded its 20,000th Certified Property Manager (CPM) designation. Jordan Debes, CPM, a real estate manager for the Cabot Group, based in Rochester, N.Y., is the honored recipient.

IREM president Robert Toothaker, CPM, commenting on this milestone achievement, noted that: "The CPM designation has symbolized the 'gold standard' for professionalism, education and ethics in real estate management for nearly seven decades. Underscoring this point, periodic independently conducted surveys tell us that real estate owners and investors value the CPM credential above all others in our industry sector.

"CPM designees play a very powerful role in building real estate asset value worldwide," emphasized Toothaker. "A just-completed CPM Profile and Compensation Study, which we update every three years, finds that CPM members collectively manage over \$1.5 trillion worth of real estate in the U.S. alone, including 8.4 million residential units and 8.4 billion net s/f of commercial space. This reach escalates," added Toothaker, "when you consider that CPM members manage real estate in 29 countries around the globe."

Other findings of the CPM Profile and Compensation Study cited by Toothaker are these:

- *â€€,CPM designees are at least 66% more likely to hold top management positions (owner/partner or officer/director) than CPM Candidates
- *â€€,Average total compensation packages for CPM designees can exceed by 44% the packages of CPM Candidates.

The CPM designation will mark its 70th anniversary in 2008, an event that will coincide with IREM's 75th anniversary celebration. The credential is designed for individual real estate and asset managers working with large portfolios covering all property sectors - residential, commercial, retail and industrial. Requirements to earn it are:

- *â€€,Education - through IREM courses, through other organizations, through academic achievement
- *â€€,Experience - minimum of three years of qualifying real estate management experience
- *â€€,Ethics - Pass the IREM ethics course and promise to uphold the IREM Code of Professional Ethics
- *â€€,Examination - show competency in all aspects of real estate management by passing a certification exam; in addition, demonstrate the practical application of all that has been learned on the job and in the classroom through a written management plan.

For additional information on the CPM designation and to download an application, visit the IREM web site at www.irem.org and click on "Join IREM."

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