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The state of the CCIM Part 3: CCIMs

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As you may know, for the past two months I have been using this platform to discuss the state of CCIM and how the current market is affecting the institute, the chapter, and now the CCIM. As you know great things come in three's: Three Amigos, Three's Company, Three Coins in a Fountain... and the list goes on.

For this article I took the least scientific approach by doing a small random sample of a few CCIMs and forcing them under gunpoint to answer my litany of questions to find out how they are dealing with the current economy. Joel Kahn has been a CCIM since 1994, and in those past 15 years has served as the chapter president, the regional VP, currently the exec VP of STDB, Inc. He also serves on the national budget committee and strategic Planning committee. I thought he would be a good place to start.

When asked what CORE course was his favorite it was, the course that is no longer a CORE course: Negotiations. This is now a Ward Center optional course. But as Kahn put it, "it was the physics of the buyers and sellers." While that course may have been his favorite, we did not get to the root of the issue (the current economy) until we discussed the course he struggled with the most: CI 102 - Market Analysis. For those of you who have taken the course it is a classic using cases studies and highest and best uses.

"In the last 15 years," Kahn explained, "with the economy, people based things on the financials, but left out the market, location, demographics and viewing trends and tendencies. [102] helped me understand a property's shelf life in a longer model." This answer tied back to a conversation I had with Jeremy Cyrier, CCIM. He discussed that in the past, financial models created by all of us focused on cap rates, growth rates and IRR. But as Cyrier pointed out to me the disposition cap rates for models created five years ago, no longer hold true. So both Cyrier and Kahn bring me to the point that CCIMs must use their skills gleaned from the courses to objectively analyze a property in the long run, not just on a snapshot.

I also spoke with Peter Kenn who received his pin in 2007. When asked about the current market Kenn responded that, "You search a bit harder through your past and current client base." I think this sentiment can be echoed for all the industry, but Kenn added, "Because I am a CCIM, I get a good reception from folks, in today's economy that is huge." Of course these thoughts were echoed by Kahn who added, "Networking is a tool, and there is no substitute for feet on the ground."

So with that I conclude that market, longevity and networking are some direct ways that CCIMs are using the skills and tools from their CORE courses to parlay into success today. So like great final trilogy installments in the past such as Return of the Jedi (minus the Ewoks) and Godfather Part III (oh forget that), this series comes to a close.

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