

Course Title: MANAGING PROPERTY

Course Code: MGMT 247

Level: CPE

Semester: Semester I

CEUs: 3.0

PRE-REQUISITE: None

COURSE DESCRIPTION

This course offers insight into the various professions that can be pursued in the field of Real Estate Management, along with the various property types that a professional could encounter and the factors that need to be considered in order to efficiently and effectively manage not only property, but the expectations of the client.

RATIONALE

This course seeks to provide participants with an understanding of the dynamic nature of Real Estate Management by exploring what the management of property entails; in view of having students understand the multifaceted nature of the profession.

AIM

At the end of this course, participants should be able to discuss the various roles of managers in real estate, while highlighting the important relationship between landlords and tenants and the need for proactive maintenance and risk management considerations.

GENERAL OBJECTIVES

At the end of the course, participants will be able to:

1. Discuss the various professions within Real Estate Management and differentiate among them
2. List and discuss the various property types
3. Discuss the importance of the landlord and tenant relationship
4. List methods of rent collection and demonstrate efficient record keeping
5. Define maintenance and develop a maintenance plan
6. Explain the role of risk management in property management
7. Discuss the various considerations that need to be made to guard against various risks

COURSE CONTENT

This course is divided into four (4) units as follows:

1. The Property Profession
2. Landlord and Tenant
3. Maintenance
4. Risk Management

UNIT OBJECTIVES

1. The Property Profession

After completing this unit, participants will be able to:

- A. Define Real Estate and Property Management
- B. List the different professions within Real Estate Management
- C. Explain the roles of each profession and differentiate among them
- D. List and discuss the main property types: Residential, Commercial and Industrial
- E. Explain and discuss professional and ethical standards as outlined by the Royal Institute of Chartered Surveyors (RICS)

2. Landlord and Tenant

After completing this unit, participants will be able to:

- A. Discuss the importance of a strong Manager-Tenant relationship
- B. Formulate a procedure for new tenants
- C. Discuss rent collection methods and record keeping
- D. Highlight the importance of tenant retention
- E. Discuss elements of residential and commercial leases

3. Maintenance

After completing this unit, participants will be able to:

- A. Define Maintenance
- B. List and explain the categories/types of maintenance
- C. Discuss what is required to develop a maintenance plan
- D. List and discuss the six (6) areas of an effective maintenance plan
- E. Benefits of a proactive approach to maintenance

4. Risk Management

After completing this unit, participants will be able to:

- A. Define risk management
- B. List and discuss ways to reduce risks in managing property
- C. Define Occupational Health and Safety
- D. Discuss the Safety and Health at Work (SHAW) Act
- E. List and discuss the various types of insurance considerations required when managing property

COURSE ASSESSMENTS

This course will be assessed through an assignment comprising the coursework and a final examination.

EVALUATION

The final grade in this course is a combination of the coursework marks and the final examination mark. However, candidates are required to obtain a passing mark in EACH of the two components: coursework and final examinations, i.e. participants will be required to attain at least 20% in their coursework and at least 30% in their final examination (with an aggregate total of 50% and over), to be credited with a pass in a course.

- Assignment (40%)
- Final Examination (60%)

TEACHING STRATEGIES

This course will be taught through the use of interactive lectures, with the aid of practical examples. Handouts will be given as necessary to supplement course readings.

RESOURCES AND READINGS

Beyond the electronic resources listed below, additional materials in the form of handouts/lecture notes will be made available to participants by the instructor at various stages throughout the course. Participants may also access recommended readings independently in order to support their study.

Required Resources:

Royal Institute of Chartered Surveyors. 2015. *The Global Profession and Ethical Standards*. Coventry, United Kingdom. Retrieved from:
<https://www.rics.org/us/regulation1/compliance1/ethics--professional-standards/>

Guy, S. (2008). The Organisation of Property Development Professions and Practices. In *Development and Developers: Perspectives on Property* (pp. 115-136). Oxford, UK: Blackwell Science.
http://uwin-primo.hosted.exlibrisgroup.com/OPE:OPE_BLEN:TN_wilbooks10.1002/9780470757192.ch7

Recommended Resources:

Faraz et al, 2017. *Property Management*. 1st ed. USA. Rockwell Publishing.

UWlinC Journal Titles:

- Journal of Real Estate Portfolio Management
- Journal of Property Management
- Real Property, Probate and Estate Law Journal

- Real Property, Trust and Estate Law Journal
- Tax Management Estates, Gifts and Trusts Journal
- The Practical Real Estate Lawyer

COURSE CALENDAR

WEEK(S)	TOPIC	REMARKS
1	The Property Profession	
2	The Property Profession (cont.)	
3	Landlord and Tenant	
4	Landlord and Tenant (cont.)	Assignment (40%)
5	Maintenance	
6	Maintenance (cont.)	
7	Risk Management	
8	Risk Management (cont.)	
9	Review	
10	Exam	Final exam (60%)