

BC 4730/6910 – BEST PRACTICES IN MULTI-FAMILY HOUSING

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College of Architecture Annex, Office #110 – Office Hours: By Appointment

Summer Semester 2011 • Thursday • 6:05-9:25pm • Klaus 1456 • 3 credit hours

Course Objectives:

Best Practices: Lessons Learned in Residential Property Management. A best practice is a specific process that works and creates ideas, options and insights for others to build upon the fundamentals of apartment management. This course will research “best practices, lessons learned” from multi-family developers, owners and management companies that can be applied to the new real estate environment. Demographers predict that factors such as immigration, decline in home ownership and the influx of renters from Generation Y will increase demand in rental housing by a minimum of 5 million units over the next ten years. Challenges such as escalating operating expenses and the demand for environmentally friendly apartment homes present opportunities for multi-family operators to make adjustments in their management practices. The “best practices” are explored as students navigate the “new realities” in residential real estate.

Course Procedure and Organization:

- Class discussion and participation.
- Short research assignments using written, critical thinking and oral presentations.
- Speaker summaries will be written to capture critical knowledge and summarization of key concepts.
- Case studies demonstrating practical application of key concepts.

Reference Texts:

1. **Practical Apartment Management** – Kelley, Edward N., CPM. IREM, 2004. ISBN 978-15720-30336
2. **Residential Property Management** – Kuperberg, David and Patellis, N. Mike. Washington DC, Builder Books. 2003 NAHB. ISBN 0-86718-573-2

Course Requirements*:

	Points	Percent
Speaker Summary (4 @ 50 points each)	200	10%
Class Attendance and Participation	100	10%
“Industry Insights” Summary (4 @ 25 points each)	100	10%
Market/Product Analysis	100	10%
Shopping Report	200	20%
White Paper	300	30%
TOTAL	1,000	100%

*The exact breakdown may change.

Graduate Students will look at four primary areas that optimize efficiencies particularly in the areas of:

- (A) Human Resources
- (B) Utilities
- (C) Technology
- (D) Marketing