



Knowledge Check – Industry Essentials

1. What percentage of Americans lives in rental housing?
Over 1/3
2. When renters decide where to rent, what three primary factors of location do they consider?
 - *Proximity to work, schools, stores, etc.*
 - *Walkability*
 - *Proximity to public transportation*
3. When renters decide to rent, what 2 primary factors of life circumstance do they consider?
 - *Flexibility and ability to move easily*
 - *Reluctance to maintain a house . .*





Knowledge Check – Industry Essentials

4. As a CAM, what do your knowledge, skills, and decisions directly contribute to?

The financial success and value of a property

5. What term describes an investment to increasing in value?

Growth

6. What other factors impact investments?

- Risk: The possibility of losing some of an initial investment
- Income: The expected financial return from an investment
- Liquidity: The ease with which an asset can be converted to cash .





Knowledge Check – Industry Essentials

7. When playing the role of an investor advocate, who is included?
 - Owners
 - Investors
 - Lenders
8. When playing the role of a resident advocate, who is included?
 - Residents
 - Prospects
 - Neighbors
 - Employees
9. What is the key to advocating for all groups?

Maintain ethics and balance . .



Knowledge Check – Industry Essentials

10. What types of affordable housing are available?
 - Section 8
 - Low Income Housing Tax Credit (LIHTC)
 - Workforce Housing
11. What types of senior housing are available to people over 55?
 - Independent Living
 - Assisted Living
 - Full Service or Continuing Senior Care
12. In what type of housing do residents own a “share” of the property and occupy a unit as if they were owners? Co-op .



Knowledge Check – Industry Essentials

13. What are the differences among mid, low, and high rise apartment buildings?
- A low rise has 4 stories or fewer
 - A mid-rise has 5-10 stories
 - A high rise has more than 10 stories
14. What is a corporate apartment?
- A fully furnished apartment equipped with all necessary amenities .



Knowledge Check – Financial Management

1. What information do you need in order to complete a financial analysis on a property?
 - The Income Statement
2. When doing an financial analysis, why do you need to identify the GPR first?
 - All other income & expenses are measured and evaluated as a percentage of GPR
3. What are the three primary types of income you will look for/calculate?
 - Effective Gross Income (EGI)
 - Net Operating Income (NOI)
 - Cash Flow (CF) .



Knowledge Check – Financial Management

4. What is a Chart of Accounts?

A list of accounts to which revenue and expenses are posted and show up on the General Ledger

5. What is used to *generate* an Income Statement?

Entries in the General Ledger .



Knowledge Check – Financial Management

6. List some benefits of minimizing financial loss.
 - Increases the financial success of a property
 - Improves property performance
 - Makes your job easier

7. What are the main types of financial loss you should work to prevent?
 - Vacancy loss
 - Offline and nonrevenue units
 - Bad debt
 - Concessions and discounts .



Knowledge Check – Financial Management

8. During the rent collection process, what things should you consider before occupancy?

- The screening process
- Rent collection policy
- Inclusion of the policy in the lease, orientation materials, etc.

9. During the rent collection process, what is the purpose of resident communication efforts?

To facilitate the rent collection process

10. Why would you want to create a buffer for rent collection?

- To help you remain on good terms with residents
- To ensure timely and complete payments .



Knowledge Check – Financial Management

11. What are some characteristics of Variable Expenses?

- Vary as conditions change
- Many are associated with occupancy

12. What are Capital Expenses?

Costs for large improvements that have an economic useful life beyond one year

13. Describe a Cost Benefit Analysis.

Process of weighing a potential expense against a potential benefit .



Knowledge Check – Financial Management

14. What is the most important thing to keep in mind when developing a budget?

The owner's property objectives and investment goals

15. What are the steps to the budget development process?

- Identify goals
- Gather Information
- Assign numerical values .



Knowledge Check – Financial Management

16. When would you develop Rehab or Renovation budget?

When a property is being rehabbed or undergoing retrofitting/modernization

17. What are the three tips to developing budgets covered today?

- Be prepared
- Use historical numbers
- Seek input .





Knowledge Check – Financial Management

18. What is Extrapolation/Annualization?

Estimating future information by extending known information

19. How do you analyze variances?

- Compare budget to actual numbers
- Look at events on the property or in your submarket or region .



Knowledge Check – Financial Management

20. Are increased expenses favorable or unfavorable variances?

Unfavorable

21. Once you've analyzed and can explain variances, what should you do next?

Determine what, if any, action to take .



Knowledge Check – Financial Management

22. What is the benefit to the investor resulting from an investment?

Return; the financial benefit

23. What is the purpose of measuring performance?


Shows if goals are met and drives investment decisions

24. If a down payment is \$200,000 and the cash flow generated is \$20,000, what is the Cash-on-Cash Return?

10%





 Knowledge Check – Financial Management

25. Does a lower cap rate indicate lower or higher value?

Higher value

26. What type of property valuation approach would you use if there are several similar properties in the area that have recently sold?

Sales Comparison Approach

27. If you increase the NOI by \$24,000 and the cap rate is 6%, how much value are you adding to the property?

\$400,000





Knowledge Check—Financial Management

28. What attributes affect the value of a property?

- Supply and Demand
- Highest and Best Use
- External Influences

29. What determines Cap Rates?

The market and quality of the property; can be as low as 5% and as high as 12% .



Knowledge Check: Marketing

1. Define marketing.

Integrated and coordinated activities that encourage people to initially rent or continue renting an apartment

2. Define marketing mix.

Controllable variables blended to produce the desired market response

3. What are the five Ps?

- People
- Promotion
- Product
- Price
- Place



Knowledge Check : Marketing

4. What is a Marketing Plan?

A detailed, written account and timetable of the objectives and methods to be used to achieve the property's marketing goals

5. What are the purposes of a Marketing Plan?

- Helps develop, guide, and coordinate marketing efforts
- Serves as a roadmap to realize goals
- Keeps you on course .



Knowledge Check : Marketing

6. What is a Market analysis?

A formal approach using data to make rational marketing decisions

7. What is a Property and Location analysis?

An analysis of information about a property's amenities and location, positive and negative aspects of each, and how they affect rentals .



Knowledge Check: Marketing

8. What is Effective Rent?

The rent per month reduced by the monthly value of any leasing concessions

9. List some factors that impact local economic conditions for apartments.

- Population growth
- Household formation
- Job creation

10. What are three housing trends that affect apartment communities?

- Construction of apartments w/ better amenities
- Construction of single-family homes
- Conversion of rental homes to condominiums .



Knowledge Check – Marketing

11. What is a Market?

Current and potential residents who want to, and are qualified to, live in the apartment community

12. What is a Target Market?

A specified group within a market, classified according to characteristics



Knowledge Check: Marketing

13. What factors impact the target market?

- Location
- Physical
- Unit Size and Layout
- Governmental
- Demographic Characteristics
- Economics
- Price
- Social .



Knowledge Check: Marketing

14. What identifies a specific goal and defines its successful achievement?

Marketing Objectives

15. What are the requirements of marketing objectives?

- **Identify desired results**
- **Be measurable**
- **Assign a time frame**
- **Be clear**
- **Be consistent with one another**



Knowledge Check: Marketing

16. What outlines steps needed to achieve marketing objectives?

A Marketing Strategy .

17. What is Promotional Marketing?

A form of communication that is used to inform and persuade people about a product or service

18. What are the basic objectives of promotion?

- Attention: awareness
- Interest: knowledge/information
- Desire: liking/preference
- Action: conviction/purchase



Knowledge Check: Marketing

19. List the types of promotion.

- Advertising
- Public relations
- Internal marketing
- Sales promotion
- Relationship selling

20. What is advertising?

Non-personal promotion of a product, service, or company in mass media that is openly paid for and/or sponsored by you

21. What is relationship selling?

Custom tailoring information to individual people .



Knowledge Check: Marketing

22. What is an advertising campaign?

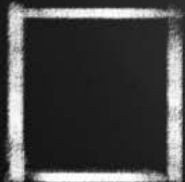
A program of coordinated ads and promotional activities intended to accomplish objectives

23. What is a Marketing Plan budget?

Shows amount allocated for expenditure on marketing activities in a specified period

24. Why should you evaluate a Marketing Plan throughout its implementation?

Its implementation allows you to make adjustments and allocate marketing dollars effectively .





Knowledge Check: Marketing

25. What is a turnover ratio?

The total number of move-outs for a given period divided by the total apartment units



Knowledge Check: Marketing

26. What factors must you consider and balance that impact rental income?

- Competitive rental rents
- Percent occupancy / physical occupancy
- Collection percent / economic occupancy

27. What factors affect rental rates?

- Law of supply and demand
- Economic conditions
- Housing trends
- Competitors' offerings
- Property features
- HUD and government-assisted programs .



Knowledge Check: Marketing

28. What is the difference between economic occupancy and physical occupancy?

- Economic occupancy is a percentage based on the amount of rent collected divided by the GPR
- Physical occupancy is calculated based on the number of occupied units as a percentage of total units

29. What is the goal of balancing rental rates and vacancies?

To maximize income not occupancy



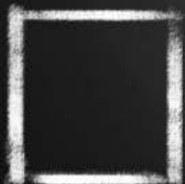
Knowledge Check: Marketing

30. What happens to a property's income when concessions are offered?

It collects less rent

31. List two methods of increasing rent for current residents.

- Increase as leases expire or on select expired leases using non-discriminatory standards
- Consider setting renewal rate slightly lower than market rate .





Knowledge Check: Marketing

32. What reports can you use to manage occupancy?

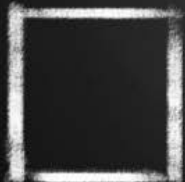
- Occupancy Reports
- Rent Roll
- Collection Summary Analysis
- Delinquency Report

33. What is a Rent Roll?

A comprehensive record of occupancy, rents, other charges, and lease expirations

34. What are three methods you can use to manage occupancy?

- Occupancy Trend
- Lease Expirations
- Turnover Ratio .





Knowledge Check: Property Maintenance

1. What are some benefits of ensuring you have a well-maintained property?

- Controls or reduces costs
- Increases maintenance efficiency
- Reduces potential risk and liability
- Attracts and retains skilled maintenance personnel
- Attracts and retains residents

2. Define maintenance.

Upkeep and repair of property and equipment

3. What is the end result of setting high quality standards?

Quality standards add value





Knowledge Check : Property Maintenance

4. How often should you communicate with your maintenance personnel?

Daily

5. Who is responsible for the curb appeal and upkeep of the property?

Everyone; however the CAM is ultimately responsible



Knowledge Check : Property Maintenance

6. Typically, who hires the maintenance staff?

The CAM hires the Maintenance Supervisor . The Maintenance Supervisor hires the rest of their staff (with participation from the CAM).

7. Who is ultimately responsible for the performance of service technicians?

The CAM

8. Who should conduct the interview and initiate the hiring process?

The Maintenance Supervisor

9. What can you use during the interview to determine the skills a candidate has?

A Maintenance Skills Checklist



Knowledge Check : Property Maintenance

10. What are some benefits for a CAM to have maintenance knowledge?

It helps you set quality standards, follow up and inspect workmanship, communicate better, control maintenance expenditures, manage daily maintenance work, assign/prioritize service requests, and estimate cost/time for completion.



Knowledge Check : Property Maintenance

11. What are the 4 steps of the service request process?

- Office staff takes a service request
- Maintenance staff completes service request
- CAM reviews & summarizes service requests
- CAM reviews weekly service request summary

12. Why does a CAM oversee service requests?

- Assess each staff member's skills
- Match the work with the correct skill set
- Complete performance appraisals
- Plan preventative maintenance
- Identify trends
- Plan budgets

13. What are the two ways you can review weekly service request summaries?

By technician and by property



Knowledge Check : Property Maintenance

14. What are the benefits of maintaining standard inventory?

Purchasing materials and managing inventory contributes to the Net Operating Income

15. If your owner plans to upgrade and enhance the property for a long-term hold, what grade of tools and supplies should you purchase and why?

Heavy duty because they have a long life span and are most durable

16. Why do you need to plan for temperature-controlled areas to store supplies and inventory?

To prevent ruin or spoilage of paint, caulk, and other supplies sensitive to weather





Knowledge Check : Property Maintenance

17. Why are relationships with suppliers beneficial?

- May be helpful in emergency situations and when special products must be found
- Save you time because you trust their products and prices
- Can make suggestions because they know your products and needs
- May deliver purchases
- May measure and install products

18. What are the benefits of having maintenance management software?

Lowers maintenance expenses and improves a property's productivity





Knowledge Check : Property Maintenance

19. When should you hire a contractor?

- Your normal staff cannot do the task
- It is more cost effective
- You need required documentation

20. What are the three steps of the bidding process?

- Scope and specifications
- Bidding
- Awarding the contract

21. Define scope.

- Work to be performed under a contract or subcontract to complete a project
- Must contain a detailed job specification

22. Define specifications

Descriptions of specific materials, equipment, and construction methods to be used on a project



Knowledge Check : Property Maintenance

23. How often should you inspect the property?

At least once a month

24. What are the purposes of property inspections?

- Help manage upcoming budgets
- Preserve assets
- Mitigate risk
- Assess enhancements
- Identify what needs your supervisor's attention

25. Why are units inspected at move-out?

To determine maintenance needed and the scope of the make-ready process

26. Occupancy level and leasing results depend on _____?

- The quantity of rent-ready units
- The quality of each of those apartment homes





Knowledge Check : Property Maintenance

27. What types of maintenance management and prevention did we discuss?

- Exterior
- Interior
- Make-Ready
- Capital Expenditure Projects
- Moisture Management

- Preventative

28. Define Make-Ready Maintenance.

Repairing or replacing items to make a unit “market ready” and meet the expectations of prospective residents

29. Define Preventative Maintenance

A proactive approach to protect and maintain the value of property assets



Knowledge Check : Property Maintenance

30. What should you include in a preventative maintenance file?

- Preventative Maintenance schedule
- Landscaping report
- Monthly preventative Maintenance report

31. Define Capital Expenditure

- Large, non-recurring property expenditures that add to the “useful life” of a property



Knowledge Check : Property Maintenance

32. What Green Property Building Standards were discussed?

- Leadership in Energy and Environmental Design (LEED)
- National Green Building Standard (NGBS)

33. What is a property's largest controllable cost?

Utilities



Knowledge Check: Property Maintenance

34. What is the most effective method for improving Indoor Environmental Quality (IEQ)?

Controlling the sources of pollutants in building materials and chemicals

35. What are the three main areas of water conservation?

- Managing drinkable water
- Water-efficient fixtures, appliances, equipment
- Water efficient landscaping





Knowledge Check: Risk Management

1. What are the three property assets to protect through risk management?

- Property
- People
- Community Goodwill

2. What areas should a risk management process address?

- Identify potential risks in operations
- Analyze the frequency and severity of past/ potential losses
- Eliminate or reduce risks
- Build financial protection to cover non-eliminated risks
- Create risk management policies and procedures



Knowledge Check: Risk Management

3. List **three** types of financial risk.

Fraud

Theft

Embezzlement

4. What is the most common risk management strategy?

Finance the risk

5. When minimizing financial risk, what are **three** areas to consider?

- Income, Fees, and Cash
- Physical Property
- Records and Screening



Knowledge Check: Risk Management

6. What are the three highest liability areas?

- Property Hazards
- Environmental Hazards
- Crime Deterrence

7. What are your responsibilities to provide habitability?

- Repair and maintenance to reduce safety hazards
- Maintaining required housing habitability

8. What must all public pools and spas have?

Anti-entrapment devices



Knowledge Check: Risk Management

9. When/how can you communicate to residents about their safety?

- During the lease signing meeting
- With notice letters when serious incidents occur
- During resident meetings
- In the community newsletter

10. List two federal environmental governing agencies.

- Environmental Protection Agency (EPA)
- Occupational Safety & Health Administration (OSHA)



Knowledge Check: Risk Management

11. What are the six areas of focus for OSHA that employers are required to comply with?

- Hazard Communication Standard
- Lockout/Tagout Standard
- Bloodborne Pathogens
- Personal Protective Equipment (PPE)
- Electrical Safety-Related Work-Practice
- OSHA Record Keeping

12. The maintenance technician was using hazardous chemicals during his shift. What should he do at the end of his shift?

Empty and clean the container





Knowledge Check: Risk Management

13. What is a Safety Data Sheet (SDS)?

A document that describes the health and physical hazards associated with a particular chemical or material

14. What are the written requirements for the PPE standard?

The standard does not require a written program, but does require a written assessment and documentation of exposures

15. Why is it important for managers to be informed of the OSHA regulations and perform regular inspections to ensure compliance?

To comply with regulations when an OSHA inspection is performed and help you avoid any fines or possible injury claims



Knowledge Check: Risk Management

16. What is the goal of emergency planning?

To minimize impact to residents, staff and business operations

17. What are the three major impacted entities in an emergency?

- People
- Property
- Business

18. What is the purpose of an emergency drill?

To ensure that all aspects of the evacuation can be fully executed



Knowledge Check: Risk Management

19. What are the components of an emergency plan?

- Prevention
- Detection
- Communication
- Evacuation
- Containment/Mitigation
- Recovery
- Public Relations

20. In relation to emergency planning, what are the three components of a business?

- Equipment
- Supplies
- Infrastructure



Knowledge Check: Risk Management

21. What is loss control?

Doing everything you can to mitigate the impact of the loss once it occurs

22. What is loss prevention?

Loss prevention is being proactive in preventing losses

23. Third party insurance involves what three parties?

- The policyholder
- The insurance company
- Third party to the insurance contract, the claimant against the policyholder



Knowledge Check: Risk Management

24. What is an incident?

An incident includes all accidents, crimes, reported losses and resident losses at a property

25. What are three things covered by General Liability insurance? Please provide an example of each.

- Bodily injury
- Property damage
- Personal injuries



Knowledge Check: Legal Responsibilities

1. What are the protected classes that the federal Fair Housing Act and its amendments recognize?

- Race
 - Color (shade of skin)
 - Religion
 - National Origin
- ✓ Sex
 - ✓ Familial Status
 - ✓ Handicap

2. Define Discrimination.

Discrimination occurs when actions, decisions, or statements are based on an individual's protected class.



Knowledge Check: Legal Responsibilities

3. What is Disparate Impact Discrimination?

This can occur when an apparently neutral policy or procedure has a disproportionate or discriminatory effect on a protected class.

4. Who can be held liable for a violation of fair housing law?

Everyone can be held personally liable for a violation. Ultimately, the owner is responsible for the acts of his or her agents, and that responsibility cannot be delegated.

5. How can you determine what is a reasonable occupancy standard for your property?

Use the Keating Memorandum .



Knowledge Check: Legal Responsibilities

6. What type of housing does Section 504 of the Rehabilitation Act cover?

Federally Funded Properties

7. What is an accommodation?

A change in the rules, services, practices, or policies that allow individuals with disabilities equal enjoyment of housing





Knowledge Check: Legal Responsibilities

8. What is a modification?

A physical change to a residence or to the common areas of a building to allow individuals with disabilities equal use and enjoyment of housing

9. What reasons would you have to ask about a person's disability?

- To determine eligibility for a Federal assistance program or accessible units
- When a reasonable accommodation is requested
- If the person is eligible for an allowance for medical expenses .





Knowledge Check: Legal Responsibilities

12. When screening applicants, what does that FCRA regulate?

Checking a prospective resident's (or employment applicant's) credit history

13. What is Fair and Accurate Credit Transaction Act (FACTA)?

An act that broadens the FCRA by extending the allowable types of consumer reports and providing descriptions of adverse actions .





Knowledge Check: Legal Responsibilities

14. When a prospective resident's application is approved, what element of contract is being fulfilled?

A

Offer

B

Acceptance

C

Consideration

D

Capacity



Knowledge Check: Legal Responsibilities

15. A lease drawn up to meet which element of contract?

A Offer

B Acceptance

C Consideration

D Capacity



Knowledge Check: Legal Responsibilities

16. When is Acceptance complete?

A

When a property accepts an application

B

When an applicant signs the lease

C

When the property manager signs a lease

D

When a lease is signed by all parties



Knowledge Check: Legal Responsibilities

17. What is Consideration?

A

Something of value is exchanged for something of value from another party

B

An invitation to enter into a legally binding contract

C

Occurs when a property accepts the application and the lease is signed

D

A person has the competence to enter into a contract



Knowledge Check: Legal Responsibilities

18. Resident A is paying \$800 for an apartment. Resident B is paying \$1000 for an identical unit. Is this permitted under contract law?

A Yes

B No



Knowledge Check: Legal Responsibilities

19. Does an applicant of 17 years of age who has been legally emancipated have the capacity to sign a lease agreement?

A Yes

B No



Knowledge Check: Legal Responsibilities

20. When entering an apartment unit, how can you limit liability?

Strictly follow your right of entry policies

21. You may enter an apartment unit without notice in case of emergency. List some emergency examples.

- Smoke pouring out of windows
- Water leaking out of unit
- Gunshots
- Screaming
- Smell of gas



Knowledge Check: Legal Responsibilities

22. What are some reasons law enforcement or government officials may want entry to an apartment unit?

- Random building inspection
- Suspected safety or health violation
- Serving an arrest warrant
- The pursuit of fleeing criminals

23. Regarding satellite dishes and TV antennas, what has the Federal Communications Commission (FCC) ruled?

Apartment residents may not be unreasonably restricted from installing an individual satellite dish or antenna .



Knowledge Check: Legal Responsibilities

24. What is negligence?

An unreasonable response to a foreseeable risk

25. When preventing danger, what should you encourage residents to do?

- Understand personal responsibility for safety
- Inform management of dangerous situations

26. What are your disclosure responsibilities regarding a tenant who has a sex offense conviction?

It depends on the specific state regulations; seek legal counsel



Knowledge Check: Legal Responsibilities

27. If a resident is injured through criminal activity, can they sue the apartment manager? Why or why not?

Yes; you can be liable if you acted unreasonably in the face of foreseeable risk

28. What is Megan's Law?

A law requiring authorities to notify communities of the whereabouts of convicted sex offenders

29. What does that Virginia Graeme Baker Pool & Spa Safety Act require?

All public pools and spas **MUST** use anti-entrapment devices .



Knowledge Check: Legal Responsibilities

30. When should you hire a contractor?

- Your normal staff cannot do the task
- It is more cost effective
- You need required documentation

31. Can your property be held liable for the actions of a contractor?

Yes; legally, contractors may be viewed as extensions of the property management team

32. What are the four Bid Process Elements?

- Performance Security
- Insurance Certificates
- Awarding a Bid
- Bidder Disqualification



Knowledge Check: Legal Responsibilities

33. In which section of a contract is the type of work that will be performed and the time frame for the work?

Scope of Work

34. What is performance security?

A form of security deposit that ensures the successful bidder will perform according to all contract requirements

35. What should be included in a bid invitation?

- The specifications for the procurement
- Terms and conditions
- Specifications defining goods or services
- Formally numbered specifications



Knowledge Check: Legal Responsibilities

36. What is a lien waiver?

A signed and notarized document that waives all claims against the property or the management company

37. What releases one party from liability for claims asserted by another party?

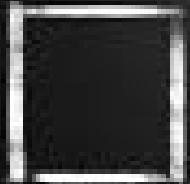
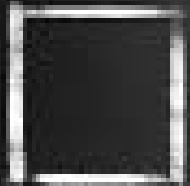
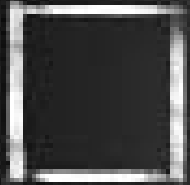
General Waiver of Release .



Knowledge Check: Human Resources

1. What parts of the employment process are covered by employment laws?

- Recruiting
- Hiring
- Terms and conditions of employment
- Termination
- Post-employment relationships .

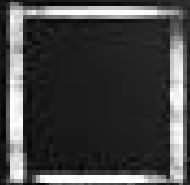
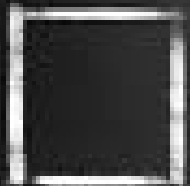
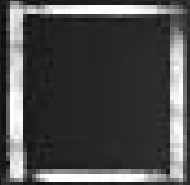


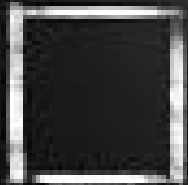
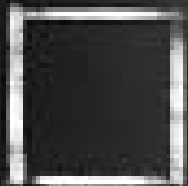
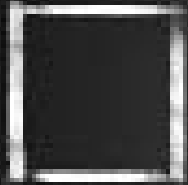


Knowledge Check: Human Resources

2. What are the federal protected classes designated in employment laws?

- Race
- Color
- Religion
- Sex (including harassment)
- Women (regarding equal pay)
- Individuals age 40+
- Genetic Information
- Disability
- National Origin
- Pregnancy .





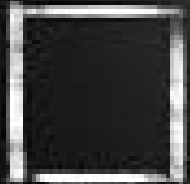
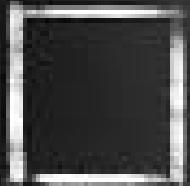
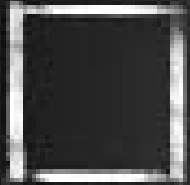
Knowledge Check: Human Resources

3. What are the federal posting requirements?

- Notices must be conspicuously located in work locations
- Postings must not be altered, defaced or covered by other material

4. What postings are required by federal laws?

- Fair Labor Standards Act
- Title VII of the Civil Rights Act and ADEA
- Employee Polygraph Protection Act
- OSHA
- Americans with Disabilities Act
- Family Medical leave Act
- Equal Pay Act
- USERRA .



Knowledge Check: Human Resources

5. What components make up an employee's total cash compensation?

- Salary
- Benefits
- Free apartments or rent discounts
- Incentive Pay
- Recognition
- Reward Programs

6. Describe how base salaries are determined.

- Median salary
- Ranges that take into account experience, property size, and performance
- Surveys

7. What costs represent the largest share of the cost of employer-sponsored benefits packages?

- Medical benefits .



Knowledge Check: Human Resources

8. What is incentive or variable pay?

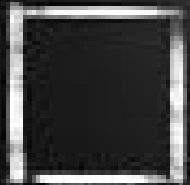
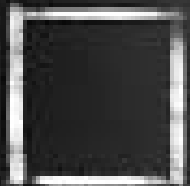
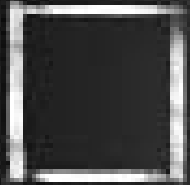
Pay that varies with individual performance and sometimes with team performance

9. List the ways personnel could earn incentive pay.

- Leasing commissions
- Lease renewals
- Individual and team performance
- Resident satisfaction/retention
- Financial benchmarks
- Occupancy benchmarks

10. How should you store employee records to maintain confidentiality?

Based on directions from the HR Department – always in a locked filing cabinet .





Knowledge Check: Human Resources

11. What are some online recruiting resources?

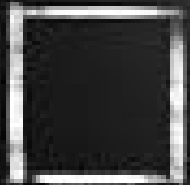
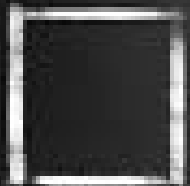
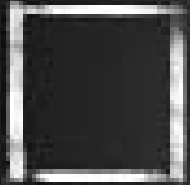
- Your property's website
- RPMcareers.org
- NAAEI career website
- General job posting websites

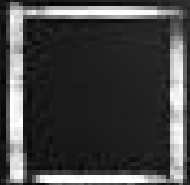
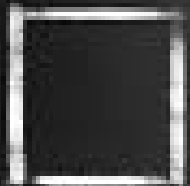
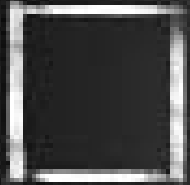
12. What is the most effective strategy when sourcing on social media?

- Use multiple networks collaboratively

13. What four steps can you take to refine your pool of candidates?

- Review the Interview Evaluation form
- Verify references
- Conduct a second interview
- Use pre-employment screening agencies





Knowledge Check: Human Resources

14. Why would you want to use behavior-based interviewing?

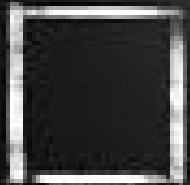
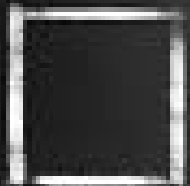
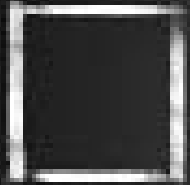
- To learn about past job responsibilities, experience, and reactions to situations

15. What is a conditional employment offer contingent upon?

- Satisfactory references
- Results of tests and background checks

16. What is Employment-At-Will?

Allows employer or employee to terminate the relationship anytime .



Knowledge Check: Human Resources

17. What are the consequences for poorly trained, uninformed personnel?

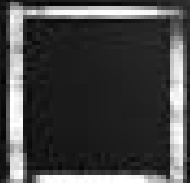
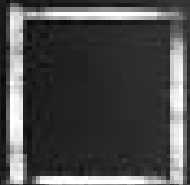
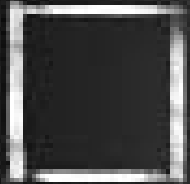
- It can cost the owner, you, and employees time and money

18. What are SMART goals?

- Specific
- Measurable
- Attainable
- Relevant
- Timely

19. Define delegation.

- Passing your authority to an employee and holding them accountable for the task



Knowledge Check: Human Resources

20. How can you motivate employees?

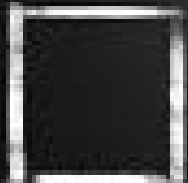
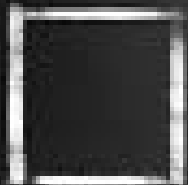
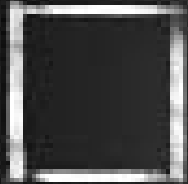
- Emphasize achievements
- Inspire people to use their own ideas
- Trust and respect employees
- Focus and build on accomplishments
- Acknowledge performance

21. What are the purposes of a performance evaluation?

- Review prior performance
- Review job standards
- Review supervisor expectations
- Get feedback from the employee
- Set goals for future performance

22. On what should you base a performance evaluation?

SMART goals .



Knowledge Check: Human Resources

23. What are the five approaches to resolving conflict?

- Avoidance
- Accommodate
- Win/Lose
- Compromising
- Problem Solving

24. What is harassment?

- Behavior that is offensive to individuals or groups

25. In a situation of workplace violence, what should you do?

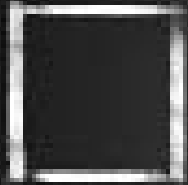
- Warn others, leave the area immediately, and call the police



Knowledge Check: Human Resources

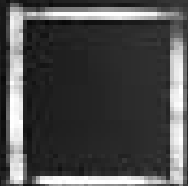
26. When disciplining staff, how can you give employees the opportunity to improve?

Use the progressive discipline process



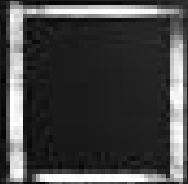
27. What types of counseling should you document?

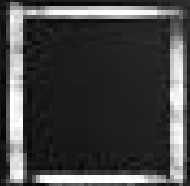
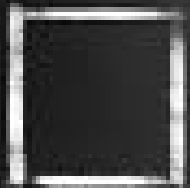
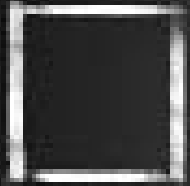
All types including verbal



28. Regarding termination, what state-specific information should you verify with your local HR office?

- Exit interviews*
- Final payment of wages*
- Unemployment compensation*
- Responding to reference requests .*





Knowledge Check: Resident Experience

1. Name the key steps to building relationships:

- Express a genuine interest
- Be open and friendly
- Create physical rapport
- Be an active listener
- Seek agreement

2. ___% of today's renters are ethnic minorities and ___% were born outside the United States.

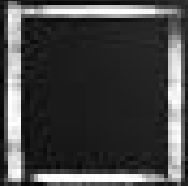
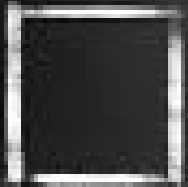
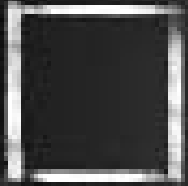
- 45%
- 20%



Knowledge Check: Resident Experience

3. Name the generations in the marketplace:

- Veterans
- Baby Boomers
- Generation X
- Millennials or Generation Y
- iGen or Generation Z.

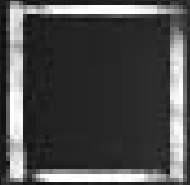




Knowledge Check: Resident Experience

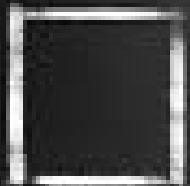
4. You should explain to an applicant that the information collected is used for _____.

Qualification purposes



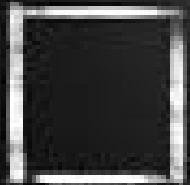
5. What laws govern the screening process?

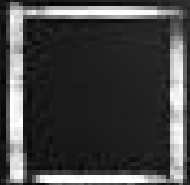
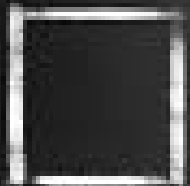
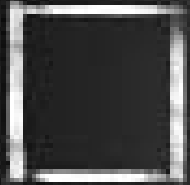
- Fair Credit Reporting Act (FCRA)
- Fair & Accurate Credit Transaction Act (FACTA)



6. What are the steps of the screening process?

- Screen application
- Investigate info on application
- Reviews application and approve or deny
- Notify prospect of approval or denial .





Knowledge Check: Resident Experience

7. What is reviewed during a credit screening?

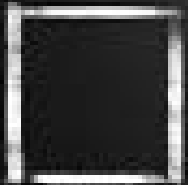
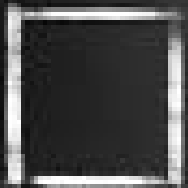
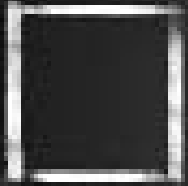
- Debt to income ratio
- Rent to income ratio
- Acceptable accounts ratio
- FICO score

8. You must provide notification within ____ hours of the application date.

72

9. Regardless of approval or denial, how should you contact an applicant?

With a telephone call .



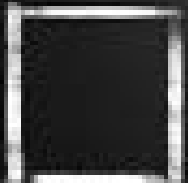
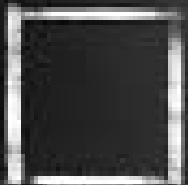
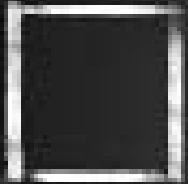
Knowledge Check: Resident Experience

10. Name some of the basic elements of the lease.

- Identity of all parties
- Name of community
- Description of premises
- Duration of lease term
- Rent amount
- Payment terms
- Community policies, rules guidelines, & regulations
- Rights & responsibilities of each party

11. List items to discuss during new resident orientation.

- When and how to pay rent
- Location and use of amenities
- Resident referral program
- Service request procedures
- Community policies
- Emergencies .



Knowledge Check: Resident Experience

12. What is included in a move-in packet?

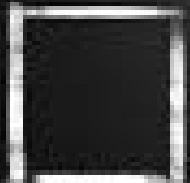
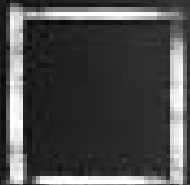
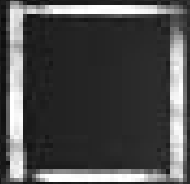
- Lease paperwork
- Community policies
- A community convenience list
- Keys
- Welcome letter

13. When should you schedule an appointment to meet with maintenance?

During the new resident orientation

14. Where should you provide a list of the staff with contact information and a calendar of events?

In the resident newsletter .



Knowledge Check: Resident Experience

15. What are some keys to communicating the rent collection policy?

- A clear rent collection policy in writing
- Make rent payment a habit
- Make rent payment convenient
- Notify before late or NSF fees
- Be consistent and firm

16. What should you do if you suspect or hear of criminal activity?

- Respond quickly
- Avoid confrontation
- Contact local law enforcement
- Document all incidents .



■ Knowledge Check: Resident Experience

17. When does resident retention begin?

The day the resident moves into the community

18. When is a resident considered moved out?

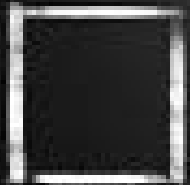
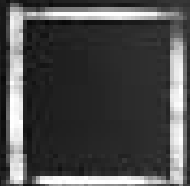
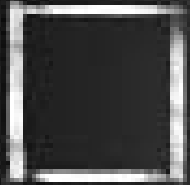
When all keys are returned

19. What should you do when you receive a move-out notice?

Send a letter thanking a resident for their residency and advising of move-out requirements

20. What are the fundamental actions you should take during a move-out inspection?

- Use the move-in/move-out checklist
- Photograph damages
- Charge reasonable deductions
- Do not remove any items left behind .





Knowledge Check: Resident Experience

21. What are some legal reasons to terminate a lease?

- Violation of rental agreement
- Providing false information on the rental application or lease

22. What is a holdover?

When a resident does not leave at the expiration of their lease term

23. What are the three types of eviction notices?

- Pay Rent or Quit
- Cure or Quit
- Unconditional Quit .