For a list of accredited graduate programs in medical and health services administration, contact:
- Accrediting Commission on Education for Health Services Administration, 730 11th St. NW., Washington, DC 20001-4510. Internet: http://www.accsa.org

For information about career opportunities in long-term care administration, contact:

For information about career opportunities in medical group practices and ambulatory care management, contact:
- Medical Group Management Association, 104 Inverness Terrace East, Englewood, CO 80112-5306.

For information about medical and healthcare office managers, contact:

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### Property, Real Estate, and Community Association Managers

**(O*NET 11-9141.00)**

**Significant Points**

- Many enter the occupation as onsite managers of apartment buildings, office complexes, or community associations, or as employees of property management firms or community association management companies.
- Almost half of all property and real estate managers were self-employed, compared with only 8 percent of all workers combined.
- Opportunities should be best for those with college degrees in business administration or related fields, as well as professional designations.

**Nature of the Work**

Buildings can be homes, stores, or offices to those who use them. To businesses and investors, properly managed real estate is a potential source of income and profits, and to homeowners, it is a way to preserve and enhance resale values. Property, real estate, and community association managers maintain and increase the value of real estate investments. *Property and real estate managers* oversee the performance of income-producing commercial or residential properties, and ensure that real estate investments achieve their expected revenues. *Community association managers* manage the common property and services of condominiums, cooperatives, and planned communities through their homeowners’ or community associations.

When owners of apartments, office buildings, or retail or industrial properties lack the time or expertise needed for day-to-day management of their real estate investments or homeowners’ associations, they often hire a property or real estate manager, or community association manager. The manager is employed either directly by the owner or indirectly through a contract with a property management firm.

Generally, property and real estate managers handle the financial operations of the property, ensuring that mortgages, taxes, insurance premiums, payroll, and maintenance bills are paid on time. In community associations, however, homeowners pay their own real estate taxes and mortgages. Some property managers, called *asset property managers*, supervise the preparation of financial statements and periodically report to the owners on the status of the property, occupancy rates, dates of lease expirations, and other matters.

Often, property managers negotiate contracts for janitorial, security, groundskeeping, trash removal, and other services. When contracts are awarded competitively, managers solicit bids from several contractors and recommend to the owners which bid to accept. They monitor the performance of contractors and investigate and resolve complaints from residents and tenants when services are not properly provided. Managers also purchase supplies and equipment for the property and make arrangements with specialists for repairs that cannot be handled by regular property maintenance staff.

In addition to these duties, property managers must understand and comply with provisions of legislation, such as the Americans with Disabilities Act and the Federal Fair Housing Amendment Act, as well as local fair housing laws. They must ensure that their renting and advertising practices are not discriminatory and that the property itself complies with all of the local, State, and Federal regulations and building codes.

Onsite property managers are responsible for day-to-day operations for one piece of property, such as an office building, shopping center, community association, or apartment complex. To ensure that the property is safe and properly maintained, onsite managers routinely inspect the grounds, facilities, and equipment to determine if repairs or maintenance are needed. They meet not only with current residents when handling requests for repairs or trying to resolve complaints, but also with prospective residents or tenants to show vacant apartments or office space. Onsite managers also are responsible for enforcing the terms of rental or lease agreements, such as rent collection, parking and pet restrictions, and termination-of-lease procedures. Other important duties of onsite managers include keeping accurate, up-to-date records of income and expenditures from property operations and submitting regular expense reports to the asset property manager or owners.

Property managers who do not work onsite act as a liaison between the onsite manager and the owner. They also market vacant space to prospective tenants through the use of a leasing agent, advertising, or by other means, and establish rental rates in accordance with prevailing local economic conditions.

Some property and real estate managers, often called *real estate asset managers*, act as the property owners’ agent and adviser for the property. They plan and direct the purchase, development, and disposition of real estate on behalf of the business and investors. These managers focus on long-term strategic financial planning rather than on day-to-day operations of the property.

When deciding to acquire property, real estate asset managers take several factors into consideration, such as property values, taxes, zoning, population growth, transportation, and traffic volume and patterns. Once a site is selected, they negotiate contracts for the purchase or lease of the property, securing the most beneficial terms. Real estate asset managers periodically review their company’s real estate holdings and identify properties that are no longer financially profitable. They then negotiate the sale or termination of the lease of such properties. (For more information, see the statement on real estate brokers and sales agents, located elsewhere in the *Handbook.*)

Property and real estate managers who work for homeowners, real estate developers, and land development companies acquire land and plan construction of shopping centers, houses, apartments, office buildings, or industrial parks. They negotiate with representatives of local governments, other businesses, community and public
interest groups, and public utilities to eliminate obstacles to the
development of land and to gain support for a planned project. It
takes years to win approval for a project and, in the pro-
cess, managers may have to modify plans for the project many times.
Once cleared to proceed with a project, managers may help to ne-
gotiate short-term loans to finance the construction of the project,
and later negotiate long-term permanent mortgage loans. They then
help choose, assist, and advise the architectural firms that draw up
detailed plans and the construction companies that build the project.
In many respects, the work of community association managers
parallels that of property managers. They collect monthly assess-
ments, prepare financial statements and budgets, negotiate with
contractors, and help resolve complaints. In other respects, how-
ever, the work of community association managers differs from that
of other residential property and real estate managers. They inter-
act on a daily basis with homeowners and other residents, rather
than with renters. Hired by the volunteer board of directors of the
association, community association managers administer the daily
affairs, and oversee the maintenance of property and facilities that
the homeowners own and use jointly through the association. They
also assist the board and owners in complying with association and
government rules and regulations.
Some associations encompass thousands of homes and employ
their own onsite staff and managers. In addition to administering
the associations’ financial records and budget, managers may be
responsible for the operation of community pools, golf courses, and
community centers, and for the maintenance of landscaping and
parking areas. Community association managers also may meet
with the elected boards of directors to discuss and resolve legal
issues or disputes between neighbors, as well as to review any pro-
posed changes or improvements by homeowners to their proper-
ties, to make sure they fit within community guidelines.

Working Conditions
Offices of most property, real estate, and community association
managers are clean, modern, and well-lighted. However, many man-
gers spend a major portion of their time away from their desks.
Onsite managers, in particular, may spend a large portion of their
workday away from their office, visiting the building engineer, show-
ing apartments, checking on the janitorial and maintenance staff, or
investigating problems reported by tenants. Property and real es-
state managers frequently visit the properties they oversee, some-
times on a daily basis when contractors are doing major repair or
renovation work. Real estate asset managers may spend time away
from home while traveling to company real estate holdings or search-
ing for properties to acquire.

Property, real estate, and community association managers often
must attend meetings in the evening with residents, property own-
ers, community association boards of directors, or civic groups. Not
surprisingly, many managers put in long workweeks, especially be-
fore financial and tax reports are due. Some apartment managers
are required to live in apartment complexes where they work so that
they are available to handle any emergency that occurs, even when
they are off duty. They usually receive compensatory time off for
working nights or weekends. Many apartment managers receive
time off during the week so that they are available on weekends to
show apartments to prospective residents.

Employment
Property, real estate, and community association managers held about
270,000 jobs in 2000. Two of every 5 worked for real estate agents
and managers, real estate operators and lessors, or property man-
agement firms. Others worked for real estate development compa-
ies, government agencies that manage public buildings, and
corporations with extensive holdings of commercial properties.
Forty-eight percent of property and real estate managers were self-
employed, compared with only 8 percent for all workers combined.

Training, Other Qualifications, and Advancement
Most employers prefer to hire college graduates for property man-
agement positions. Entrants with degrees in business administra-
tion, accounting, finance, real estate, public administration, or related
fields are preferred, but those with degrees in the liberal arts also
may qualify. Good speaking, writing, computer, and financial skills,
as well as an ability to tactfully deal with people, are essential in all
areas of property management.

Many people enter property management as onsite managers of
apartment buildings, office complexes, or community associations,
or as employees of property management firms or community asso-
ciation management companies. As they acquire experience work-
ing under the direction of a property manager, they may advance to
positions with greater responsibility at larger properties. Those who
excel as onsite managers often transfer to assistant property man-
ger positions in which they can acquire experience handling a broad
range of property management responsibilities.

Previous employment as a real estate sales agent may be an asset
to onsite managers because it provides experience useful in show-
ing apartments or office space. In the past, those with backgrounds
in building maintenance have advanced to onsite manager positions
on the strength of their knowledge of building mechanical systems,
but this is becoming less common as employers place greater emphasis on administrative, financial, and communication abilities for managerial jobs.

Although many people entering jobs such as assistant property manager do so by having previously gained onsite management experience, employers increasingly hire inexperienced college graduates with bachelor’s or master’s degrees in business administration, accounting, finance, or real estate for these positions. Assistants work closely with a property manager and learn how to prepare budgets, analyze insurance coverage and risk options, market property to prospective tenants, and collect overdue rent payments. In time, many assistants advance to property manager positions.

The responsibilities and compensation of property, real estate, and community association managers increase as they manage more and larger properties. Most property managers are responsible for several properties at a time. As their careers advance, they gradually are entrusted with larger properties whose management is more complex. Many specialize in the management of one type of property, such as apartments, office buildings, condominiums, cooperatives, homeowner associations, or retail properties. Managers who excel at marketing properties to tenants may specialize in managing new properties, while those who are particularly knowledgeable about buildings and their mechanical systems might specialize in the management of older properties requiring renovation or more frequent repairs. Some experienced managers open their own property management firms.

Persons most commonly enter real estate asset manager jobs by transferring from positions as property managers or real estate brokers. Real estate asset managers must be good negotiators, adept at persuading and handling people, and good at analyzing data in order to assess the fair market value of property or its development potential. Resourcefulness and creativity in arranging financing are essential for managers who specialize in land development.

Many employers encourage attendance at short-term formal training programs conducted by various professional and trade associations active in the real estate field. Employers send managers to these programs to improve their management skills and expand their knowledge of specialized subjects, such as the operation and maintenance of building mechanical systems, enhancement of property values, insurance and risk management, personnel management, business and real estate law, community association risks and liabilities, tenant relations, communications, and accounting and financial concepts. Managers also participate in these programs to prepare themselves for positions of greater responsibility in property management. Completion of these programs, related job experience, and a satisfactory score on a written examination lead to certification, or the formal award of a professional designation, by the sponsoring association. (Some organizations offering such programs are listed at the end of this statement.) In addition to these qualifications, some associations require their members to adhere to a specific code of ethics. In some States, community association managers must be licensed.

Managers of public housing subsidized by the Federal Government are required to be certified, but many property, real estate, and community association managers, who work with all types of property, choose to earn a professional designation voluntarily because it represents formal industry recognition of their achievements and status in the occupation. Real estate asset managers who buy or sell property are required to be licensed by the State in which they practice.

**Job Outlook**

Employment of property, real estate, and community association managers is projected to increase faster than the average for all occupations through the year 2010. Many job openings are expected to occur as managers transfer to other occupations or leave the labor force. Opportunities should be best for those with a college degree in business administration, real estate, or a related field, and for those who attain a professional designation.

Job growth among onsite property managers in commercial real estate is expected to accompany the projected expansion in several industry groups: Wholesale and retail trade; finance, insurance, and real estate; and services. Additional employment growth will stem from expansion of existing buildings.

An increase in the Nation’s stock of apartments, houses, and offices also should require more property managers. Developments of new homes increasingly are being organized with community or homeowner associations that provide community services and oversee jointly owned common areas, requiring professional management. To help properties become more profitable or to enhance the resale values of homes, more commercial and residential property owners are expected to place their investments in the hands of professional managers.

The changing demographic composition of the population also should create more jobs for property, real estate, and community association managers. The number of older people will grow during the 2000-10 projection period, increasing the need for various types of suitable housing, such as assisted-living facilities and retirement communities. Accordingly, there will be demand for property and real estate managers to operate these facilities, and especially for those who have a background in the operation and administrative aspects of running a health unit.

**Earnings**

Median annual earnings of salaried property, real estate, and community association managers were $36,020 in 2000. The middle 50 percent earned between $24,100 and $53,780 a year. The lowest 10 percent earned less than $16,720, and the highest 10 percent earned more than $80,360 a year. Median annual earnings of salaried property, real estate, and community association managers in 2000 were as follows:

- Local government ........................................ $50,410
- Real estate agents and managers .......................... 36,070
- Real estate operators and lessors .......................... 30,150

Many resident apartment managers and onsite association managers receive the use of an apartment as part of their compensation package. Managers often are reimbursed for the use of their personal vehicles, and managers employed in land development often receive a small percentage of ownership in the projects they develop.

According to a survey conducted by the Community Association Institute, the median annual salary for community managers was $42,000 in 2000, with the middle 50 percent earning between $34,000 and $55,000 a year. For assistant community managers, the median annual salary was $30,000, with the middle 50 percent earning between $25,000 and $38,000 a year.

**Related Occupations**

Property, real estate, and community association managers plan, organize, staff, and manage the real estate operations of businesses. Workers who perform similar functions in other fields include administrative services managers, education administrators, food service managers, lodging managers, medical and health services managers, real estate brokers and sales agents, and urban and regional planners.

**Sources of Additional Information**

General information about education and careers in property management is available from:
Purchasing Managers, Buyers, and Purchasing Agents

(O*NET 11-3061.00, 13-1021.00, 13-1022.00, 13-1023.00)

**Significant Points**

- More than half were employed in wholesale trade or manufacturing establishments.
- Some firms promote qualified employees to these positions, while other employers recruit college graduates; regardless of academic preparation, new employees must learn the specifics of their employers’ business.
- Overall employment is expected to experience little or no change due to productivity improvements brought about by the increasing use of computers and the Internet; however, employment will vary by occupational specialty.

**Nature of the Work**

Purchasing managers, buyers, and purchasing agents seek to obtain the highest quality merchandise at the lowest possible purchase cost for their employers. In general, purchasers buy goods and services for their company or organization, whereas buyers typically buy items for resale. Purchasers and buyers determine which commodities or services are best, choose the suppliers of the product or service, negotiate the lowest price, and award contracts that ensure that the correct amount of the product or service is received at the appropriate time. In order to accomplish these tasks successfully, purchasing managers, buyers, and purchasing agents study sales records and inventory levels of current stock, identify foreign and domestic suppliers, and keep abreast of changes affecting both the supply of and demand for needed products and materials.

Purchasing managers, buyers, and purchasing agents evaluate suppliers based upon price, quality, service support, availability, reliability, and selection. To assist them in their search, they review catalogs, industry and company publications, directories, and trade journals. Much of this information is now available on the Internet. They research the reputation and history of the suppliers and may advertise anticipated purchase actions in order to solicit bids. At meetings, trade shows, conferences, and suppliers’ plants and distribution centers, they examine products and services, assess a supplier’s production and distribution capabilities, and discuss other technical and business considerations that influence the purchasing decision. Once all the necessary information on suppliers is gathered, orders are placed and contracts are awarded to those suppliers who meet the purchasers’ needs. Contracts often are for several years and may stipulate the price or a narrow range of prices, allowing purchasers to reorder as necessary. Other specific job duties and responsibilities vary by employer and by the type of commodities or services to be purchased.

Purchasing specialists employed by government agencies or manufacturing firms usually are called purchasing directors, managers, or agents; buyers or industrial buyers; or contract specialists. These workers acquire materials, parts, machines, supplies, services, and other materials used in the production of a final product. Some purchasing managers specialize in negotiating and supervising supply contracts and are called contract or supply managers. Purchasing agents and managers obtain items ranging from raw materials, fabricated parts, machinery, and office supplies to construction services and airline tickets. The flow of work—or even the entire production process—can be slowed or halted if the right materials, supplies, or equipment are not on hand when needed. To be effective, purchasing specialists must have a working technical knowledge of the goods or services to be purchased.

In large industrial organizations, a distinction often is drawn between the work of a buyer or purchasing agent and that of a purchasing manager. Purchasing agents and buyers commonly focus on routine purchasing tasks, often specializing in a commodity or group of related commodities, such as steel, lumber, cotton, grains, fabricated metal products, or petroleum products. Purchasing agents usually track market conditions, price trends, or futures markets. Purchasing managers usually handle the more complex or critical purchases and may supervise a group of purchasing agents handling other goods and services. Whether a person is titled purchasing manager, buyer, or purchasing agent depends more on specific industry and employer practices than on specific job duties.

Changing business practices have altered the traditional roles of purchasing or supply management specialists in many industries. For example, manufacturing companies increasingly involve purchasing workers at most stages of product development because of their ability to forecast a part’s or material’s cost, availability, and suitability for its intended purpose. Furthermore, potential problems with the supply of materials may be avoided by consulting the purchasing department in the early stages of product design.

Businesses also might enter into integrated supply contracts. These contracts increase the importance of supplier selection because agreements are larger in scope and longer in duration. Integrated supply incorporates all members of the supply chain including the supplier, transportation companies, and the retailer. A major responsibility of most purchasers is to work out problems that may occur with a supplier because the success of the relationship affects the buying firm’s performance.

Purchasing specialists often work closely with other employees in their own organization when deciding on purchases, an arrangement sometimes called team buying. For example, they may discuss the design of custom-made products with company design engineers, quality problems in purchased goods with quality assurance engineers and production supervisors, or shipment problems with managers in the receiving department before submitting an order.

Contract specialists and managers in various levels of government award contracts for an array of items, including office and building supplies, services for the public, and construction projects. For example, they may oversee the contract for cleaning services of a government office building to verify that the work is being done on schedule and on budget, even though the cleaners are not government employees. They may use sealed bids to award contracts, but usually establish negotiated agreements for complex items. Often, purchasing specialists in government place solicitations for