

# PROPERTY MANAGEMENT FUNDAMENTALS

## **COURSE OVERVIEW**

This foundation course provides a comprehensive introduction to property management principles and practices. Participants will explore the core functions of property management including tenant relations, lease administration, building operations, and financial management. The program establishes essential knowledge required for professionals entering the property management sector or those seeking to understand the operational aspects of real estate assets. Through practical exercises and case studies, participants will develop the ability to manage day-to-day property operations and maintain positive tenant relationships.

## **TARGET COMPETENCIES**

- Property Operations
- Tenant Relations
- Lease Administration
- Financial Management
- Maintenance Coordination

## **COURSE OBJECTIVES**

By completely attending this course, participants will be able to:

- Explain the core functions and responsibilities of property management
- Implement effective tenant relations and communication strategies
- Administer leases and manage tenant onboarding and offboarding
- Prepare and monitor property operating budgets
- Coordinate maintenance activities and vendor relationships

## **TARGET AUDIENCE**

This course is designed for professionals who require foundational knowledge in property management. It is suitable for:

- New entrants to property management roles
- Real estate professionals expanding into operations
- Asset managers seeking operational understanding
- Facilities staff transitioning to property management
- Investors seeking to understand property operations

# **COURSE METHODOLOGY**

This course combines interactive lectures, case studies, role-playing exercises, and practical property management simulations to reinforce learning outcomes.

## **COURSE OUTLINE**

### **PROPERTY OPERATIONS**

- Introduction to Property Management
  - Role and responsibilities of property managers
  - Types of managed properties
  - Property management agreements and scope
- Operational Standards
  - Standard operating procedures development
  - Quality standards and benchmarks
  - Health and safety compliance
- Technology in Property Management
  - Property management software systems
  - Digital communication platforms
  - Work order and maintenance tracking

### **TENANT RELATIONS**

- Tenant Communication
  - Communication channels and protocols
  - Handling tenant inquiries and requests
  - Building community and tenant engagement
- Tenant Retention
  - Satisfaction measurement and feedback
  - Retention strategies and programs
  - Addressing tenant concerns and complaints
- Conflict Resolution
  - Common tenant disputes
  - Mediation and resolution techniques
  - Escalation procedures

### **LEASE ADMINISTRATION**

- Lease Fundamentals
  - Lease types and key terms
  - Rights and obligations of parties
  - Common lease clauses and provisions
- Tenant Onboarding
  - Application processing and screening
  - Move-in procedures and documentation
  - Orientation and welcome processes
- Lease Lifecycle Management
  - Rent collection procedures
  - Lease renewals and negotiations
  - Move-out procedures and deposit handling

### **FINANCIAL MANAGEMENT**

- Property Budgeting
  - Operating budget preparation
  - Revenue forecasting
  - Expense categorization and control
- Income Management
  - Rent collection and arrears management
  - Other income sources
  - Payment processing and accounting
- Financial Reporting
  - Monthly operating statements
  - Variance analysis basics
  - Owner and stakeholder reporting

### **MAINTENANCE COORDINATION**

- Preventive Maintenance
  - Maintenance planning and scheduling
  - Building systems overview
  - Preventive maintenance programs
- Reactive Maintenance
  - Work order management
  - Emergency response procedures
  - Prioritization and response times
- Vendor Management
  - Vendor selection and qualification
  - Service level agreements
  - Performance monitoring and evaluation

To register or for complete course information

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