



COURSE LEARNING OBJECTIVES

Management Plan Skills Assessment (MPSAXM)

Introduction to the MPSA

- ✓ State the short- and long-term purpose of this course
- ✓ Recognize the benefits of managing by plan
- ✓ Emphasize the importance of ownership goals to guide all decision-making for the property
- ✓ Identify how to fulfill the IREM® management plan requirement
- ✓ Review the course and assessment schedule

Lesson 1: As Is Property Analysis

- ✓ List the elements of a property analysis
- ✓ Explain how to write a physical description
- ✓ Explain how to write a management description

Lesson 2: As Is Financial Analysis

- ✓ List the elements of a financial analysis
- ✓ Analyze a property's operating history and forecast income and expenses
- ✓ Calculate current market value and current equity
- ✓ Conduct a midstream loan analysis
- ✓ Calculate the results of the four tests of investment return to evaluate the fiscal health of a property

Lesson 3: As Is Market Analysis

- ✓ List the elements of a market analysis
- ✓ Explain how to conduct a regional analysis including an analysis of absorption data
- ✓ Explain how to conduct a neighborhood analysis
- ✓ Explain how to write a marketing plan to achieve recommended rental rates

Lesson 4: Alternative Scenario

- ✓ Identify issues and concerns and select a course of action to test
- ✓ Conduct a comparison grid analysis for an alternative scenario
- ✓ Forecast income and expenses for an alternative scenario
- ✓ Evaluate and test a potential alternative course of action using cash flow analysis

Lesson 5: Recommendation

- ✓ Summarize and present possible courses of action for the property
- ✓ Recommend a course of action that best meets ownership goals

Lesson 6: Executive Summary

- ✓ Explain how to write a concise yet comprehensive executive summary for ownership