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