

CAM V2 Study Questions

Industry Essentials

1. What are the four factors in evaluating investments and define each?
2. What are some of the benefits the multifamily industry provides beyond housing? List as many of the 6 as you can.
3. What are the four cycles of real estate and how would each cycle affect your budget, rental pricing and operational performance?
4. What are some typical owner investment goals?
5. What are the advantages of investing the apartments and what are the disadvantages? How does your role maximize each of those – go through one by one.
6. Describe how properties can have positive or negative leverage.
7. Describe at least three of the eight ownership structures discussed in the text and discuss each one's tax status and investment liability.
8. What are the four cycles of a property and how would each cycle affect your onsite operations?
9. Describe at least two of the different housing designs.
10. Discuss two key differences between market-rate and affordable housing.

11. Give two characteristics for each housing profile type: student, senior, military, and mixed use.
12. Explain how a property classification of A, B, C, or D would impact its operation.
13. The manager is on the point for property performance. Name a couple of the key responsibilities that must be a part of daily duties.
14. Name several typical KPI's for property operation.
15. Explain how to calculate Loss or Gain to Lease and Economic Occupancy.
16. What is OER and what does it reflect?
17. What do the data destruction rules of FACTA require?
18. List the seven factors that can impact rent pricing.
19. What are the 5 ways to build rapport with residents and prospects. Give an example of each.
20. What is the name of the notification that must go to the prospective resident if you are denying or approving with conditions
21. What changes did FACTA bring to the FCRA?
22. What are the typical credit screening criteria?
23. Can you lease to a non-US citizen?
24. Why are maintenance procedures an important part of a new resident orientation?

25. Name three procedures that will help manage security of keys to apartment homes.
26. What are some of the most important management features that build resident retention?
27. What are some of the actions you should take upon receiving a resident NTV?
28. What are some of the most common deductions made to security deposits?
29. What are some legal reasons to terminate a lease?
30. What is a holdover?
31. What are the three types of eviction notices?
32. List the nine groups of stakeholders
33. Give examples for each how your actions can and should reflect the organization's ethics, values, and asset preservation and value enhancement

Property Maintenance

1. What are the six types of maintenance? Explain each.
2. Which three maintenance responsibilities do you think are most important for a manager?
3. List the 6 key areas of maintenance responsibility.

4. Describe the difference between performance standards and how they are communicated.
5. List 5 maintenance functions that software and technology can improve.
6. What are the four components of setting maintenance up for success?
7. What's the most important aspect of the office team working with the maintenance team?
8. What is deferred maintenance and what is its impact to the financial statement
9. List several of the components of habitability.
10. List several areas to be inspected for both exterior and interior inspections.
11. List some typical practices you would use to keep inventory costs down
12. What are the 3 levels of tools, supplies and parts you might purchase. Describe how you would align purchases with owner strategies.
13. What components do you typically list on a completed work order?
14. What are some of the techniques you use to administer service requests?
15. List two findings that would cause you concern in evaluating work order performance.
16. Explain how the make-ready process helps minimize vacancy loss.
17. What arguments would you use to sell an owner on spending preventive maintenance dollars?

18. What are the five steps to a preventive maintenance program?
19. What are the two levels of emergencies?
20. List three of the six suggestions for onsite emergency preparedness.
21. What's the difference between a contractor and a supplier?
22. Describe some of the advantages you might have using a contractor rather than your own onsite staff.
23. List the three steps to the bidding process
24. How is the scope different from the specifications?
25. How is OSHA involved in your workplace?
26. Describe some of the rights OSHA has to inspect your property. Why might they be called to your site?
27. List the six areas of OSHA workplace rules affecting your property.
28. What is an SDS and how is it related to labeling?
29. List the six energy sources about which the Lockout/Tag Out rules apply.
30. What are your responsibilities regarding PPE?
31. List the four areas of green practices.
32. List several of the resource saving features residents seek

Legal Responsibilities and Risk Management

Legal Responsibilities

1. List the five federal laws that affect equal access to housing. How do they differ from each other?
2. Identify the seven federally protected classes.
3. What other aspects might be protected by state or local laws?
4. Define the difference between Disparate Impact and Disparate Treatment.
5. What are the two areas of familial discrimination that affect your operating and leasing activities?
6. What are some of the legal criteria you can use to select future residents?
7. Give a definition of disability per the FHA and offer examples of major life activities.
8. How do the FHA, ADA and Section 504 rules work together and what makes them different?
9. Define both Accommodation and Modification. Give an example of each.
10. Does a request for accommodation or modification need to be in writing?

11. Does every request require verification? Please explain.
12. Give three specific differences in managing modification requests at section-504 properties.
13. Describe the difference between a service and a support animal.
14. List several ways to handle parking-related accommodations.
15. What kind of challenges can there be with responding to accommodations requested based on mental health conditions?
16. Give an example of each of the 3 types of modifications.
17. List some of the reasons you might legally deny an accommodation or modification request.
18. What are the two kinds of accessible units?
19. Do you need to make construction changes to bring your older apartment community up to the standards set in 1991?
20. Give an example of at least 2 of the 7 housing design requirements
21. When do you need to use an adverse action letter and name three of the components in the letter?
22. Give a brief description of the four types of most frequently used identify fraud.
23. What are the four elements of a contract?

24. What three areas of obligation apply to owners for their residents?
25. Define liability and when might it exist for a property?
26. Explain how liability and negligence can be connected. What are the key components in proving negligence?
27. List some of the components of habitability.
28. How can you minimize risk to residents?
29. What are some of the key ways to deter crime on the property? How would you sell the benefit to an owner who was reluctant to spend money on these?
30. What does Megan's Law address?
31. What do the federal pool safety laws require?
32. What three agencies are interested in how you manage environmental risks?
33. What are the 7 areas of environmental hazard? Do all of them exist in building interiors?
34. Explain the role resident education plays in mitigating risk
35. Explain the role of renters' insurance in minimize property risk
36. What are the two potentially conflicting needs in the right of entry?

37. Notification is an essential component of unit entry – what are some of the differences in notification for an emergency and a government entry?
38. What does the FCC say about satellite dishes?
39. Describe the difference between an incident report and a claim
40. List some of the basic components of a contractor’s agreement.
41. How does a General Waiver and Release protect you?
42. What are the two most likely applications of a settlement and release contract?
43. What four contract components can you use to minimize risk?
44. What are some of the reasons why you need an emergency plan?
45. List the three types of assets to protect in an emergency and add examples of each.
46. What are some of the components you would use to evaluate and prioritize emergency risks?
47. Give examples of loss prevention and loss control.
48. How do premiums and deductibles work together?
49. What is fidelity insurance and give an example of a policy you might have in place to minimize fidelity loss
50. Give examples of the third party in third party insurance.

Marketing

1. What three factors can affect rental revenue?
2. How do occupancy and rental rates influence each other?
3. Present and explain the formula for Net Effective Market Rent. What is it?
4. What is the formula for Economic Occupancy and what position does it define?
5. Describe each of the four common rental revenue adjustments.
6. List three areas the effective marketing serve.
7. How would you define your “market”?
8. The Marketing Mix – identify and define 5 P’s
9. Which of the P’s are known as “The Basics”, which as “The Variables” and which as “The Constant”.
10. When we talk about the Product, which specific criteria identify “Product”?

11. What three aspects apply to “Place”?
12. What are some of the goals of a marketing plan?
13. There are 4 circumstances when a marketing plan is especially important. What are they?
14. If the Marketing Plan is the WHY, what word would describe the Marketing Objectives?
15. Gathering data is an important part of writing a marketing plan. Give four examples of the important data you could assemble.
16. Percent Leased is an important statistic to tell how successful a plan is. What is the formula for Lease Percentage?
17. When writing a marketing plan, what three people groups need to be on your radar?
18. Describe how each of these characteristics define how you target your market for future residents – Geographic, demographic, psychographic.
19. What is market segmentation and how do you ensure you do not violate fair housing laws in identifying your market?
20. Define relationship selling.
21. What are some of the sales activities you expect your leasing staff to perform?
22. Give three differences between selling and marketing.

23. Beyond having a rent-ready unit and property, what additional responsibilities do you have to maximize the Product?
24. Identify several advantages you gain by conducting competitor analyses.
25. What does S.W.O.T. stand for and give an example of each from your own property.
26. What are the six factors that affect pricing?
27. How would supply and demand affect your financial performance?
28. How do available jobs affect your pricing?
29. What is the key takeaway from the discussion on increasing and decreasing rents?
30. Describe how to calculate the percentage of rent increase for a current resident.
31. Give three key takeaways on the impacts on the use of concessions.
32. What are the four objectives of marketing promotion and give an example of each component
33. What four types of promotions are reviewed?
34. Offer two typical goals of advertising.
35. Give five examples of advertising tools and media you can use. Highlight three that would have best impact with your target market

36. Give an example of sales promotions that would apply to new residents and to leasing professionals.
37. The Marketing Plan is the WHY, Marketing Objectives are the WHAT, what then is the HOW?
38. What is the most important first step in writing a marketing budget?
39. Give an example of a marketing strategy.
40. What marketing budget account codes cost you the most at your property?
41. Why are Cost per Lead and Cost per Lease the two most important plan metrics?
42. Give four more metrics that will give you an idea of the effectiveness of your marketing plan.

Managing Teams

1. What three federal agencies are the enforcers of federal labor law?
2. List the individuals covered by federal employment law
3. What are some of the most important differences that make an independent contractor ineligible for employee benefits?
4. What do the FCRA and FACTA have in common when it comes to compliance?
5. The Fair Labor Standards Act (FLSA) covered four key areas. What are they?

6. What components go into calculating regular rate for the purposes of overtime
7. What are the three “tests” to determine whether an employee is eligible for overtime?
8. What does the Equal Pay Act cover?
9. What law governs employment of those working legally in the US and what is the form associated with that law?
10. What are the coverage features of the FMLA?
11. How did HIPAA change the terms of COBRA?
12. Describe the difference between the theory of Employment at Will and Right-to-Work
13. What is the difference between pay equity and pay transparency?
14. What are the 6 typical components of a Total Cash Compensation package?
15. What percent of salary covers the medical benefits load?
16. What is variable pay?
17. How would you convert a staff apartment value into an hourly rate?
18. Offer a one sentence definition for each of the three terms: diversity, equity and inclusion.

19. List a few actions you can take to make your job descriptions more inclusive.
20. Name a few of the sources for recruiting employees.
21. What are some of the areas of information on the application you use to select candidates to interview?
22. Why is it important to be consistent in handling unsolicited resumes or applications?
23. What is the value of an interview guide?
24. What is the most important aspect of an application and/or interview when it comes to the ADA?
25. Give an example of a behavior-based interviewing question.
26. Why is an Interview Evaluation Tool helpful?
27. List a few items that should be addressed in an offer letter.
28. What is the most crucial document to provide to a new employee?
29. What functions and responsibilities are typically covered in a new employee orientation?
30. How does an onboarding program go beyond orientation?
31. What is a trim tab and what does it mean to be a trim tab?

32. Why is ongoing performance evaluation so important? List several of the methods most often used.
33. SMART goals are a great way to get clear understanding in expectations. What is a SMART goal?
34. What are some potential problems if a performance evaluation is not clear?
35. What are some tips for a successful counseling or disciplinary meeting?
36. List the four components of a disciplinary process
37. Why are suspensions used as a form of discipline?
38. What are the five most used approaches to conflict resolution?
39. What is the one most important component in addressing an employee complaint?
40. List some of the ways workplace harassment can be displayed.
41. When handling a potential substance abuse issue, where should you focus?
42. Describe the ALGEE approach to mental health response.
43. What are the five ways employees typically leave a job?
44. What are the federal rules about a voluntary letter of resignation?
45. What are some tips for a successful involuntary termination conversation?

Leading People

1. What are the five key practices of the Leadership Challenge and give an example of how each would be applied.
2. Describe the mechanics of communication and be sure to use the sender, the receiver, the message, the medium and feedback in your description.
3. Give an example of either persuasion through ethos, pathos or logos.
4. Why is preparing a great introduction an important tip when networking?
5. Describe what the video taught you about the four cores of credibility – results, capabilities, intent and integrity.
6. List three strategies that can help promote open and honest communication with your team.
7. What's the difference between an intrinsic and extrinsic reward?
8. Describe what you learned about motivating others in the Light the Fire video.
9. Describe the role of an Individual Development Plan in retaining your team.
10. Describe some of the differences between coaching and mentoring. Could you do both in the same session? Why or why not?
11. What is the SBI model for feedback? Give a sample of such feedback.

Investment Management

1. List the seven factors that affect rental rates.
2. Explain the balancing relationship between occupancy and rent
3. How do each of the three P's – People, Product and Promotion – influence a rental increase.
4. List and describe the four components of revenue loss.
5. Briefly describe the difference between accounting and bookkeeping.
6. Why can weekly operational reports give you a lot of information about the property's financial position?
7. Give two reasons why the monthly operating statement is so important.
8. How would you be able to identify a financial that used the accrual accounting method?
9. Why is the General Ledger such an important tool for analyzing income and expense?
10. Give two unique traits of each of the types of budgets – Lease-up; Renovation or Rehab; Operating
11. What is the difference between annualization and extrapolation?
12. Be able to explain the income portion of the cash flow formula:
13. $GMR \pm LtL/GtL = GPR - VAC - CN - BD - NR = TRR + OI = EGI$

14. What is the Cost of Goods Sold?
15. What's the difference between a fixed expense and a variable expense?
What is another term for "variable"?
16. When operating expenses are subtracted from EGI, what is the result?
17. Identify the Asset-Related expenses that are a part of the Cash Flow Formula.
18. What are the two types of Capital Expenses?
19. After reaching EGI at the end of all reported income, be able to explain the expense portion of the Cash Flow Formula:
$$EGI - OE = NOI - DS - CE - RR = CF$$
20. Explain the calculation of the Operating Expense Ratio. Is a higher ratio better?
21. What does Economic Occupancy identify?
22. Why is ROI calculated for a multifamily property?
23. What is a cost benefit analysis and give an example
24. What explanations should be made for a property performance variance to budget?
25. List some of the categories where trend spotting is very helpful.
26. List three reasons why you might want to know what the value of the property is without having to sell it.



27. An appraiser will often apply four perspectives on their valuation. What are they?
28. What are the three valuation approaches and when would you use each?
29. What is the cap rate and why is it so important for your financial performance and your property's valuation?