

The table below defines the terms used in the Certified Apartment Manager (CAM) SM Participant course.

Term	Definition
Abandon	<u>Abandon</u> is to intentionally and permanently give up, surrender, leave and desert or relinquish all interest or ownership in property, a home or other premises, or a right of way. The word is often used in situations to determine whether a resident has left his/her apartment and the property inside and does not intend to come back.
Acceptance	<u>Acceptance</u> is voluntarily receiving something that is offered. This is a required component of a legal contract.
Accessible	<u>Accessible</u> is the public and common use areas of an apartment community, which can be used by “individuals with physical disabilities.” A requirement for apartments constructed for first occupancy after March 13, 1991.
Accessible route	<u>Accessible route</u> is a continuous and unobstructed path through corridors, floors, ramps, elevators, parking access aisles, curb ramps, walks, etc. which can be used by a person with a severe disability using a wheelchair and that is also safe for use by persons with other disabilities. A requirement for apartments constructed after March 13, 1991.
Accommodation	<u>Accommodation</u> refers to changes in rules, services, practices or policies that allow persons with disabilities equal enjoyment of housing but do not change the nature of the program.
Accounting	<u>Accounting</u> refers to the entire system for providing financial information—from the design of the systems through its operation to interpretation of the data obtained
Accrual basis accounting	<u>Accrual basis accounting</u> refers to the accounting method that records income and expenses in the fiscal period they are earned or incurred regardless of when they are actually received or paid.
Action	<u>Action</u> in the sense of a judicial proceeding includes recoupment, counterclaim, set-off, suit in equity and any other proceedings in which rights are determined.
Administrative complaint	<u>Administrative complaint</u> is a complaint that is usually referred to as a “fair housing complaint”. It is a written statement filed with HUD, DOJ or a state enforcement agency alleging that a fair housing violation has occurred.
Administrative law judge	<u>Administrative law judge</u> is a federal judge who hears evidence in an administrative hearing and determines if discrimination occurred, and, if so, decides what penalties, fines or damages must be awarded to the person against whom the discrimination occurred.

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Term	Definition
Administrator	<u>Administrator</u> exercises independent judgment and discretion and manages and oversees management policies and general business operations.
Advertising	<u>Advertising</u> is the non-personal promotion of the product, service or company in mass media that is openly paid for and/or sponsored by you.
Advertising strategies	<u>Advertising strategies</u> begin with describing and identifying the target audience. The next step is to set up specific objectives and decide on the advertising budget.
Adware	<u>Adware</u> is a form of spyware that collects information about the user in order to display advertisements in the Web browser based on the information it collects from the user's browsing patterns.
Affirmative action	<u>Affirmative action</u> is a plan or program created to increase opportunities for minorities, women, disabled/handicapped individuals, veterans and other protected classes.
Agent	<u>Agent</u> is a person who is authorized to act for another (the agent's principal) through employment, by contract or apparent authority. The importance is that the agent can bind the principal by contract or create liability while in the scope of the agency.
Aging Receivables	<u>Aging Receivables</u> are the reporting packages that show delinquent outstanding receivable account, most often rents in a delinquency report. The delinquency is sorted by how long it has been outstanding
Aggrieved party	<u>Aggrieved party</u> is a party entitled to resort to a remedy
Aggrieved person	<u>Aggrieved person</u> is any person who claims to have been injured by another party, most often because of a protected status such as a discriminatory housing practice or believes he/she will be injured by a discriminatory housing practice that is about to occur.
Agreement	<u>Agreement</u> is the bargain of the parties in fact as found in their language or by implication from other circumstances including course of dealing or usage of trade or course performance.
AIDA	<u>AIDA</u> is the acronym that refers to the four essential stages of a successful promotion – Attention or Awareness, Interest, Desire, Action
ALGEE Approach	<u>ALGEE Approach</u> refers to the National Council for Mental Wellbeing's 5-Step Mental Health First Aid (MHFA) Action Plan to support team members or residents who are struggling. The steps are identified as Approach and Assess; Listen Nonjudgmentally; Give Reassurance and Information; Encourage appropriate Professional Help; Encourage Self-Help and Other Support.
Amenities	<u>Amenities</u> are specific items offered at the community in addition to the living space. i.e.: pool, tennis courts, recreation space etc. They can also include services and programs, such as concierge services or memberships.

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Amortization	<u>Amortization</u> is the process of retiring a debt or recovering capital investment, typically through scheduled, systematic repayment of the principal.
Analysis	<u>Analysis</u> is researching and evaluating a situation prior to making recommendations

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Term	Definition
Apartment Lifecycle	<u>Apartment Lifecycle</u> refers to the various stages that a property goes through from its initial development or acquisition to its eventual revitalization or rehabilitation. They include Growth, Stability, Decline, Revitalization
Arbitration	<u>Arbitration</u> is a non-judicial process in which disputing parties agree to bind themselves to whatever decision the arbitrator determines as a fair solution.
Asbestos	<u>Asbestos</u> is a mineral fiber than can pollute air or water and cause cancer or asbestosis when inhaled. The U.S. Environmental Protection Agency (EPA) has banned or severely restricted its use in manufacturing and construction.
Asset-Related Expenses	<u>Asset-Related Expenses</u> include the cost of improving the property and paying mortgage commitments. Asset expenses should change the investors' equity. These include Debt Service and Reserves and Capital Items.
Assignment	<u>Assignment</u> is a written transfer of the rights of use and occupancy of a property held by another legal entity, or to be used for the benefit of creditors, e.g., assignments of mortgages, sales contracts and/or leases.
Assisted housing	<u>Assisted housing</u> is housing for which the government provides assistance to facilitate occupancy, construction or financing.
Back support belt	<u>Back support belt</u> is a flexible support belt designed to minimize muscle strain for lifting and other upper body movement tasks.
Balance sheet	<u>Balance sheet</u> is an itemized listing of the total assets, total liabilities and net worth of an entity.
Balloon mortgage	<u>Balloon Mortgage</u> is a mortgage that is not fully amortized at maturity and requires a lump sum payment of the outstanding balance.
Banners	<u>Banners</u> are large colorful vinyl graphics and/or words strategically placed throughout the community to promote and advertise particulars.
Benefits	<u>Benefits</u> are often identified by two (2) different types: <ul style="list-style-type: none"> • <u>Benefits</u> are an advantage of a feature, as perceived by the customer. • <u>Benefits</u> are the additional incentives that are offered by employers to attract and retain employees. Benefits may include paid vacation, paid sick leave, and medical insurance.
Bidding process	<u>Bidding process</u> is a process that allows vendors a fair opportunity to bid on services or purchases exceeding a predetermined dollar amount. Method of securing vendors of a product or service by establishing and distributing bidder responsibilities and qualification.

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Biweekly	<u>Biweekly</u> refers to occurring once every two weeks. Most commonly refers to a payroll cycle. There are 26 paydays in a biweekly payroll year.
Blockbusting	<u>Blockbusting</u> is attempting to persuade a person into selling or renting a dwelling in a neighborhood containing people of a particular race, color, nationality, disability, familial status, sex or religion.
Bonus or Commission Value to Pay Conversion	The <u>Value to Pay Conversion</u> converts a nondiscretionary bonus or commission to an hourly rate for the purposes of adding to the regular rate calculation for overtime. Total Bonus for the Period/Total Hours for the Period = Value/Hour
Term	Definition
Bookkeeping	<u>Bookkeeping</u> is the routine, day-to-day recordkeeping that is a necessary part of accounting
Brainstorming	<u>Brainstorming</u> is a meeting for the purpose of developing creative and inspiring ideas.
Breach of contract	<u>Breach of contract</u> is the failure to perform any term of a contract, written or oral, without a legitimate legal excuse. This may include not completing a job, not paying in full or on time, failure to deliver all the goods, substituting inferior or significantly different goods, not providing a bond when required, being late without excuse, or any act which shows the party will not complete the work ("anticipatory breach"). Breach of contract is one of the most common causes of lawsuits for damages and/or court-ordered "specific performance" of the contract.
Browse	<u>Browse</u> refers to navigating through web sites on the Internet.
Browser	<u>Browser</u> is Short for <i>Web browser</i> ; a software application used to navigate through web sites on the Internet. The most popular browsers are Google Chrome, Safari and Microsoft Internet Explorer.
Buffer	<u>Buffer</u> refers to a specific person on staff to be primarily responsible for collecting and posting rent, to keep communication consistent
Building entrance on an accessible route	<u>Building entrance on an accessible route</u> is an accessible entrance to a building that is connected by an accessible route to public transportation stops, accessible parking and passenger loading zones, or to public streets or sidewalks.
Capitalization rate (Cap rate)	<u>Capitalization Rate</u> (Cap Rate) is simply an investor's statement of what they expect the return on investment to be from a potential investment. The rate is used to convert income into value by dividing the property's net operating income by the rate to calculate its value.
Carbon monoxide	<u>Carbon monoxide</u> is a colorless, odorless, poisonous gas formed when carbon in fuels is not burned completely.
Cash basis accounting	<u>Cash basis accounting</u> is an accounting method that records income and expenses when they are actually received or paid.
Cash flow	<u>Cash Flow</u> refers to the amount remaining after all the sources of income are collected and all property operating expenses, including capital expenditures, and if applicable, replacement reserves and debt service are paid. The formula is NOI less Capital Expenditures and Debt Service.

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Cash-on-cash return	<u>Cash-on-cash return</u> is an investment performance measurement that compares the cash received in each period against the original cash invested. It can be further separated into before-tax and after-tax returns.
Ceiling	<u>Ceiling</u> is the maximum allowable human exposure limit for an airborne substance: not to be exceeded even momentarily. It may also be the maximum range for an interest rate in an adjustable-rate mortgage (ARM)
Certification	<u>Certification</u> is the documentation of specific qualifications. It is generally used to certify specialized training and expertise.
Chart of Accounts	<u>Chart of Accounts</u> establishes account codes for each income and expense item and defines what should be posted to each account. This is how accounts are organized into recognizable groups

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Term	Definition
Civil action	<u>Civil action</u> is a lawsuit filed in federal or state court. It can be either a private civil action filed by the complaining party or an advocacy group, or it can be an agency civil action prosecuted by the HUD, DOJ, or a state enforcement agency. Attorneys and judges call this a complaint, but it is different from the administrative complaint filed with HUD or a state enforcement agency.
Civil Rights Act of 1991	<u>Civil Rights Act of 1991</u> is the federal law that provides for monetary damages in cases of intentional employment discrimination.
Coaching	<u>Coaching</u> typically involves a structured approach to help an employee enhance their skills, overcome challenges, and achieve specific goals. A coach may be the employee’s supervisor or someone with more seniority or a higher-level position
Combustible	<u>Combustible</u> is a term used to classify certain liquids that will burn on the basis of flash points
Common use areas	<u>Common use areas</u> are rooms or areas that are made available for the residents of a building and their guests including hallways, lounges, lobbies, laundry rooms, refuse rooms, mailrooms, recreational areas, walks and breezeways.
Community	<u>Community</u> refers to any apartment community or real estate development and its surroundings.
Compensatory damages	<u>Compensatory damages</u> are the financial penalties intended to offset losses.
Competent	<u>Competent</u> in general refers to someone’s ability to act in the circumstances, including the ability to perform a job or occupation, or to reason or make decisions. In wills, trusts and contracts, sufficiently mentally able to understand and execute a document.
Competition	<u>Competition</u> is any community the customer might lease from within a reasonable geographical location and price range
Complaint	<u>Complaint</u> is used by attorneys to refer to a civil action filed in federal or state court. Starts the federal or state investigative process.
Conciliation	<u>Conciliation</u> is a method used by HUD to resolve fair housing complaints. Conciliation agreements are usually between the person who filed the fair housing complaint and he person accused of housing discrimination. It may also be used by attorneys and other legal representatives to resolve a case without court action.
Condominium	<u>Condominium</u> is a multiunit structure or property where people hold fee simple title to individual units and an undivided interest in common areas.
Consideration	<u>Consideration</u> refers to the payment of money. Consideration must be of value (at least to the parties), and is exchanged for the performance or promise of performance by the other party (such performance itself is consideration).

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Term	Definition
Constructive criticism	<u>Constructive criticism</u> is critical or analytical comments that are made to encourage positive results.
Constructive eviction	<u>Constructive eviction</u> is when the landlord allows the premises to become uninhabitable thus justifying the resident in abandoning the lease.
Consumer report	<u>Consumer report</u> is a report detailing the payment history of purchasers of goods and services.
Contract	A <u>Contract</u> is an agreement with specific terms between two or more persons or entities in which there is a promise to do something in return for a valuable benefit known as consideration. Contracts are one of the three or four most significant areas of legal concern and can involve variations on circumstances and complexities. The existence of a contract requires finding the following factual elements: a) an offer; b) an acceptance of that offer which results in a meeting of the minds; c) a promise to perform; d) a valuable consideration (which can be a promise or payment in some form); e) a time or event when performance must be made (meet commitments). Contracts can be either written or oral, but oral contracts are more difficult to prove and in most jurisdictions the time to sue on the contract is shorter.
Contractor	<u>Contractor</u> is an individual or company providing materials and/or service. Also a separate business entity that provides specialized skills and or products that agrees to furnish materials or perform services at a specified price.
Corporate marketing	<u>Corporate marketing</u> may refer to marketing focused to a specific corporation for employee referrals.
Corrective criticism	<u>Corrective criticism</u> is critical or analytical comments that are communicated to encourage remedial behavior or actions.
Cost of Goods Sold	<u>Cost of Goods Sold</u> refers to the direct costs of producing the goods or services sold by a company. This amount includes the cost of the materials, administrative, and labor directly used to create what is being sold
Cost-Benefit Analysis	<u>Cost-Benefit Analysis</u> conducts a specific analysis of the potential costs and the benefits to be derived from those costs. The benefit could be financial, time-saving, production efficiency or others.
Counseling	<u>Counseling</u> is a meeting intended to give advice or recommendations regarding problems, job performance, or behavior.
Curb appeal	<u>Curb appeal</u> is what the customer sees outside the building. i.e. flowers, signage, amenities, etc. Also includes electronic curb appeal
Debt service	<u>Debt service</u> is the periodic payment that covers the interest on and retirement of the outstanding principal on a mortgage loan.
Deductible	<u>Deductible</u> is an amount which a policyholder agrees to pay, per claim or per accident, toward the total amount of an insured loss.

Default	<u>Default</u> is the failure to make a payment when due or otherwise failing to perform an obligation under the lease.
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Term	Definition
Defendant	<u>Defendant</u> is a person or institution against whom an action is brought in a court of law; the person being sued or accused. A defendant is any party, against whom action is brought in a court of law and is required to answer the complaint of a plaintiff in a civil lawsuit, or any party, who has been formally charged or accused of violating a criminal statute.
Delinquent	<u>Delinquent</u> refers to a status of not paid in full amount or on time.
Depreciation	<u>Depreciation</u> is an allowance made against the loss in value of an asset for a defined purpose and computed using a specified method.
Disability	<u>Disability</u> is a physical or mental impairment that substantially limits one or more major life activities of an individual. A person is disabled when there is existing record of impairment, a history of impairment or the person is otherwise regarded as having impairment.
Disciplinary action	<u>Disciplinary action</u> is action or steps taken to correct deficiencies in job performance or behavior.
Discrimination	<u>Discrimination</u> is the unfair or prejudicial treatment of people and groups based on certain characteristics. It becomes illegal when the unequal treatment of persons, as a class or for a reason has nothing to do with legal rights or ability. Federal and state laws prohibit discrimination in employment, availability of housing, rates of pay, right to promotion, educational opportunity, civil rights, and use of facilities based on race, nationality, creed, color, age or sexual orientation.
Disparate impact discrimination	<u>Disparate impact discrimination</u> is a practice that may seem neutral but results in unequal treatment for members of a protected class. <u>Example:</u> If job applicants are recruited primarily through word-of-mouth and the workforce consists entirely of white males, there may be disparate impact discrimination as it is unlikely that few people other than white males will hear about job openings.
Disparate treatment	Disparate treatment is overtly treating someone differently because of race, color, sex, religion, national origin, familial status or disability or other protected class.
Domain name	<u>Domain name</u> is a name that identifies a particular web site or computer. For example, <i>naahq.org</i> is the domain name for the National Apartment Association’s Internet web site.
E-marketing	<u>E-marketing</u> is marketing by using digital tools on the Internet such as bulletin boards, Web sites, social media, Internet Listing Services and e-mail.
Effective gross income (EGI)	<u>Effective gross income</u> is the anticipated total revenue from all operations after vacancy, concession, non-revenue units and collection losses and including other income.

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Effective Market Rent	<u>Effective market rent</u> is the amount of market rent less any concession or incentive that reduces it over the term of the lease.
Embezzlement	<u>Embezzlement</u> is the act of fraudulently appropriating money to one's own use.

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Term	Definition
Employment eligibility	<u>Employment eligibility</u> is the documentation that identifies individuals as authorized to work within the U.S.
Employment-at-will	<u>Employment-at-will</u> is employment that is not for a specified term and may be terminated at any time, with or without cause, either by the employee or the company.
Equal Pay Act of 1963 (EPA)	<u>Equal Pay Act of 1963 (EPA)</u> is the federal law that protects men and women who perform substantially equal work in the same establishment from sex-based wage discrimination.
Errors and omissions insurance	<u>Errors and omissions insurance</u> is professional liability insurance policy that provides protection against loss incurred because of some negligent act, error, or omission by the insured.
Eviction	<p><u>Eviction</u> is a generic word for the act of expelling (kicking out) someone from real property either by legal action (suit for unlawful detainer), a claim of superior (actual) title to the property, or actions that prevent the resident from continuing in possession (constructive eviction).</p> <p>Most frequently eviction consists of ousting a resident who has breached the terms of a lease or rental agreement by not paying rent or a resident who has stayed (held over) after the term of the lease has expired or only had a month-to-month tenancy.</p>
Executive	<u>Executive</u> has the primary duty of managing the business or part of it, regularly directs the work of at least two employees; has the authority to hire, fire, and promote; and exercises discretion.
Exempt employees	<u>Exempt employees</u> refer to certain, mostly salaried employment positions, such as executives, administrators, professionals, or outside salespeople, that are exempt from overtime requirements due to their duties, their rate of pay and how they are paid.
Exit interview	<u>Exit interview</u> is an interview conducted after employment separation to derive information about the work experience of the departing employee.
Exposure	<u>Exposure</u> is contact with a chemical by swallowing, by breathing or by direct contact (such as through the skin or eyes). Exposure may be either short term (acute) or long term (chronic). Exposure also often refers to the leased exposure at a community (percentage of units available to lease)
External Factors	<u>External factors</u> refer to the factors that affect value in the market. They are typically, supply and demand; substitution, highest and best use; and other influences in the market.
Extrapolation	<u>Extrapolation</u> is estimating future information using a continuation of known data.
Fair housing logo	<u>Fair housing logo</u> is a symbol or picture of a house with an “equal sign” (=) in the middle and the words “Equal Housing Opportunity” written under it.



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Glossary

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Term	Definition
Fair housing poster	<u>Fair housing poster</u> is an approved HUD poster that must be displayed in all corporate, leasing or management offices. The poster states, “We do Business in Accordance with the Fair Housing Act” and “It is illegal to discriminate against any person because of race, color, religion, sex, handicap, familial status or national origin”.
Fair Labor Standards Act (FLSA)	<u>Fair Labor Standards Act (FLSA)</u> is the federal law that establishes minimum wage, overtime pay, record keeping, and child labor standards.
Familial status	<u>Familial status</u> is one or more individuals under the age of 18 who live with a parent, legal custodian or any adult who has the written permission of the parent or legal custodian to care for their child. Also includes pregnant women or individuals securing the custody of children under 18.
Fault	<u>Fault</u> is a wrongful act, omission or breach.
Features	<u>Features</u> are physical descriptions or the attributes of a product or service.
Feedback	<u>Feedback</u> is an ongoing discussion about performance, both good and bad. Sometimes it is planned (formal), but often it is organic (informal). It should be specific and focused on behaviors
Firm limit contract	<u>Firm limit contract</u> is a one-time contract for a fixed quantity of goods or services with prescribed delivery schedules.
Five P’s	<u>The Five P’s</u> refers to the components that make up the marketing mix a company must address in it marketing plan – Price, Product, People, Place, Promotion
Fixed expenses	<u>Fixed expenses</u> are operating expenses that do not vary with occupancy. Taxes and insurance are examples.
Flags	<u>Flags</u> are placed in various locations to attract the attention of customers driving by or to promote an image created through other means.
Flammable liquid	<u>Flammable liquid</u> is defined by NFPA and DOT as a liquid with a flash point below 100° F (37.8° C)
Flash point	<u>Flash point</u> is the temperature at which a liquid will give off enough flammable vapor to ignite.
Flexible leave time	<u>Flexible leave time</u> is a type of leave that may be determined by a specific company. It can also refer to leave permitted under the Family Medical Leave Act that allows for reduced work hours or days on a flexible schedule.
Flyers	<u>Flyers</u> are creative, eye-catching promotional items used in direct mail to generate interest to call or visit a particular apartment community.
Forcible eviction	Forcible eviction is when the landlord does not go through a legal eviction of a resident but takes steps, which keep the resident from continuing to live in the premises. This could include changing the locks, turning off the drinking water,

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	blocking the driveway, or nailing the door shut. The landlord's actions violate the resident's rights.
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Term	Definition
Fraud	<u>Fraud</u> is the intentional use of deceit, a trick or some dishonest means to deprive another of his/her/its money, property or a legal right.
Gain to Lease	<u>Gain to Lease</u> may occur when market rents have declined and current leases are executed at rates now higher than the market. Opposite of Loss to Lease
General Ledger	<u>General Ledger</u> is a group of accounts that support the major financial statements. The sub-accounts, or ledgers, are assigned names or numbers and provide details and comments about the activities that occurred
General liability insurance	<u>General liability insurance</u> is coverage that pertains, for the most part, to claims arising out of the insured's liability for injuries or damage caused by ownership of property, manufacturing operations, contracting operations, sale or distribution of products, and the operation of machinery, as well as professional services.
Good faith	<u>Good faith</u> is honesty in conduct or transaction.
Gross Market Rent (GMR)	<u>Gross Market Rent</u> is the market rent on all units at 100% occupancy. It is the sum of all units at current market rate. GMR is frequently used as the 100% possible income figure.
Gross Potential Rent (GPR)	<u>Gross Potential Rent</u> is total rents of all occupied units at the rent stated on the lease plus all vacant units at market rent. The difference between gross market rent (GMR) and gross potential rent (GPR) is loss/gain to lease (LTL).
Ground Fault Circuit Interrupter (GFCI)	<u>Ground Fault Circuit Interrupter (GFCI)</u> is a fast-acting circuit breaker that monitors the current going in and out of an electrical device. By sensing small imbalances in the circuit caused by current leakage to the ground, it shuts off electricity in a fraction of a second. Most circuits around sources of water – kitchens, bathrooms, near swimming pools – use GFCIs.
Growth	<u>Growth</u> has two significant meanings. To an investor, growth means the potential that their investment will increase in value. Growth is also a property lifecycle stage when improvements are made to a property or the property is added to the market. At this stage, demand is increasing
Guarantor	<u>Guarantor</u> is a person or entity that agrees to be responsible for another's debt or performance under a contract if the other fails to pay or perform.
Habitability	<u>Habitability</u> refers to the adequacy of an environment for human living. Where housing is concerned, there are generally local ordinances which define habitability as fit for human habitation
Handicap	<u>Handicap</u> as defined by the Fair Housing Act is: <ul style="list-style-type: none"> • a physical or mental impairment which substantially limits one or more of a person's major life activities • a record of having such impairment, or

	<ul style="list-style-type: none"> being regarded as having such an impairment
Harassment	<u>Harassment</u> includes unwelcome actions, written or spoken words, jokes, or comments based on an individual’s sex, race, ethnicity age, religion, or any other legally protected characteristic/category.
Hazard communication plan	<u>Hazard communication plan</u> is the company’s written policy for working with and handling hazardous materials and equipment. It is required by OSHA.
Hazard communication standard	<u>Hazard Communication Standard</u> is an OSHA regulation that requires chemical manufacturers, suppliers, and importers to assess the hazards of the chemicals that they make, supply or import, and to inform employers, customers, and workers of these hazards through SDS sheets.
Hazard evaluation	<u>Hazard evaluation</u> is a component of risk evaluation that involves gathering and evaluating data on the types of health injury or disease that may be produced by a chemical and on the conditions of exposure under which such health effects are produced.

Term	Definition
Hazard identification	<u>Hazard identification</u> is determining if a chemical can cause adverse health effects in humans and what those effects might be.
Highest and Best Use	<u>Highest and Best Use</u> is one of the four factors that influence value. It is the use that maximizes an investment property’s value is the highest and best measure
Home page	<u>Home page</u> is the main page of a Web site.
Housing Value to Pay Conversion	<u>The Value to Pay Conversion</u> converts a free staff apartment value to an hourly rate for the purposes of adding to the regular rate calculation for overtime. Total Housing Value for the Period/Total Hours for the Period = Value/Hour
HUD	Acronym for the U. S. Department of Housing and Urban Development, a cabinet-level federal agency responsible for fair housing compliance and government assisted housing programs including Section 8.
Income	<u>Income</u> refers to the total of all sources of revenue for a property. It will measure rents along with auxiliary income less the negative impact of vacancy, bad debt, concessions and non-revenue units
Incompatible	<u>Incompatible</u> refers to materials which cause dangerous reactions from direct contact with one another are described as incompatible.
Identity Manipulation Fraud	<u>Identity manipulation fraud</u> occurs when the applicant alters some of their own identifying information in a way that looks as if it could be a typo or spelling error. Common examples include an SSN that’s off by one number or includes transposed numbers, a slightly different name, or an altered birthdate
Identity Theft	<u>Identity theft</u> is a general term that applies to a number of methods an individual misrepresents their identity to secure or retain housing.
Individual Development Plan	<u>Individual Development Plan</u> refers to a customized agreement between an employee and their employer that details new skills to be acquired or learned and how performance can be enhanced within a specific time frame. It also includes an action plan for these goals

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Influence	<u>Influence</u> generally refers to the broader process of impacting others by leveraging things like expertise, authority, respect, charisma, trust, or relationships. The power to influence is something that must be earned.
Insolvent	<u>Insolvent</u> refers to when a person has either ceased to pay his debts in the ordinary course of business or cannot pay his debts as they become due or is insolvent within the meaning of federal bankruptcy law.
Insubordination	<u>Insubordination</u> refers to not submitting to authority.
Internal rate of return	<u>Internal rate of return</u> is return on capital that is generated or is capable of being generated within an investment over time. IRR is primarily used when trying to decide which investment to make among several choices.
Investment Evaluation	<u>Investment evaluation</u> refers to the features of an investment that must meet the needs of the owner. These features include risk, income, growth and liquidity
Irritant	<u>Irritant</u> is a substance which, by contact in sufficient concentration for a sufficient period of time, will cause an inflammatory response or reaction of the eye, skin or respiratory system.
Keating memorandum	<u>Keating memorandum</u> is an HUD internal memo often used as a guide in conducting an investigation of cases involving discrimination against families with children. The memo identified two persons per bedroom as a reasonable standard with the possibility of exceptions.
Landlord	<u>Landlord</u> is a person who owns real property and rents or leases it to another, called a "resident."
Landlord and tenant	<u>Landlord and tenant</u> is the name for the area of law concerning renting and leasing property and the rights of both the owner and the renter or lessee.
Lead	<u>Lead</u> is a very toxic element, causing a variety of effects at low dose levels. It may be present in soil, water, solvents and paint.

Term	Definition
Lease	<u>Lease</u> is a written agreement in which the owner of property (either real estate or some object like an automobile) allows use of the property for a specified period of time (term) for specific periodic payments (rent), and other terms and conditions. Leases of real property contain multiple rights, responsibilities and remedies. A lease is distinguished from a mere renting of the premises on a month-to-month basis and cannot exceed a year unless agreed to in writing.
Leave	<u>Leave</u> is an approved prolonged absence from work or duty that may be with or without pay.
Legal duty	<u>Legal duty</u> is the responsibility to others to act according to the law. Proving the duty (such as not to be negligent, to keep premises safe) and then showing that the duty was breached are required elements of any lawsuit for damages due to negligence or intentional injuries.
Lessee	<u>Lessee</u> is the person renting property having the right to use or occupy the property under the written lease from the owner (lessor). He/she is the resident, or tenant, and the lessor is the landlord.

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Lessor	<u>Lessor</u> is the owner of real property who rents it to a lessee pursuant to a written lease. Thus, he/she is the landlord and the lessee is the resident.
Leverage	<u>Leverage</u> makes real estate different than other types of investments. The investor can borrow a large part of the purchase price or development cost, which is a benefit not found in investments such as stocks and bonds. In other words, an investor can control a real estate asset without having to invest the full amount of an asset's value
Liability	<u>Liability</u> is any legally enforceable debt or obligation, including probable future financial obligations. Legal responsibility
Lien waiver	<u>Lien waiver</u> is a signed and notarized document that waives or surrenders all claims against the engaging company or apartment community from the contractor, its employees, its subcontractors and its material suppliers.
Limited Liability Company (LLC)	<u>Limited Liability Company (LLC)</u> is a legal form of business that combines aspects of a corporation with those of a partnership or sole proprietorship. Like corporations, owners (called members) are generally protected from personal liability for business debts. Like partnerships and sole proprietorships, taxes are not paid at the business entity level, but rather profits and losses "pass through" to the members, who report them on their personal tax returns
Limited Partnerships LP and Limited Liability Partnerships LLP	<u>Limited Partnerships</u> are ownership structures with multiple owners (partners), but the two types have slight differences. In both, the limited partners contribute capital but don't actively manage the business, and they have limited personal liability for business debts. In a LLP, there is the inclusion of at least one "general" partner, who by definition is involved in the management of the business and can be held personally liable for business debts.
Liquidity	<u>Liquidity</u> is the ease with which an asset can be converted to cash.
Lockout/Tagout	<u>Lockout/Tagout</u> is an OSHA standard that describes a state of zero energy, when the source of energy or power has been locked and tagged, so that there is no possibility of injury due to an unexpected release of energy.
Loss control	<u>Loss control</u> is any conscious action (or decision not to act) intended to reduce the frequency, severity, or unpredictability of accidental losses.

Term	Definition
Loss prevention	<u>Loss prevention</u> is any measure that reduces the probability or frequency of a particular loss but does not eliminate completely all possibility of that loss.
Loss to Lease	<u>Loss to Lease</u> is the difference between GMR and GPR. Market rent that is lost due to lease rents under contract at rates lower than the market rate creates a "loss." Many companies include loss to lease as a separate line item on the operating statement and measure it against market rent.
Major life activities	<u>Major life activities</u> include but are not limited to, caring for one's self, performing manual tasks, walking, seeing, hearing, speaking, breathing, learning and working.
Market rent	<u>Market rent</u> is rental income that a property would most probably command in existing market conditions. Often used interchangeably with street rent and scheduled rent.

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Market research	<u>Market research</u> is a cost-effective way to find out what people believe, want, think and need. It is often information that you would not be able to receive from any other source.
Marketing	<u>Marketing</u> refers to integrated and coordinated activities of research, product, price, promotion, distribution, and resident relations, among others, which are focused both inside and outside the community. The purpose is to encourage recipients of marketing efforts to purchase the product or service.
Marketing budgets	<u>Marketing budgets</u> refers to budget determination; creative strategy and advertising and are closely interrelated. They all will determine the amount of money that can be used in the marketing process.
Marketing plan	<u>Marketing plan</u> is a detailed, written account and timetable of the objectives and methods to be used to achieve the company marketing goals. Marketing plans are developed, implemented, evaluated and adjusted regularly to keep the strategy on target.
Mediation	<u>Mediation</u> is the act of mediating between two parties in an attempt to reach resolution.
Megan’s Law	<u>Megan’s Law</u> is a 1996 federal law that made it mandatory for states to publicly disclose relevant information regarding registered sex offenders in order to protect the public. Individual states have enacted their own versions of Megan’s Law.
Melting point	<u>Melting point</u> is the temperature at which a solid substance changes to a liquid state. For mixtures, the melting range may be given.
Mentoring	<u>Mentoring</u> typically focuses on building a supportive relationship between a more experienced individual (mentor) and a less experienced individual (mentee), with the aim of sharing knowledge, insights, and wisdom. A mentor is typically someone of the mentee’s choosing.
Merit system	<u>Merit system</u> is a system that recognizes and rewards employees according to job performance
Meth Labs	<u>Meth Labs</u> are locations (laboratories) where illegal methamphetamines (meth) are being manufactured. These could be located in an apartment home or elsewhere on the property. Apartment homes that have been used for methamphetamine production can require considerable costs for remediation, as well as extended time to prepare the home for new residents.
Models	<u>Models</u> are furnished and decorated apartment homes used in the leasing process. Models may be fully accessorized or mini-models with a few added “homey” touches to a show-ready apartment.

Term	Definition
Month-to-month	<u>Month-to month</u> refers to a tenancy in which the resident pays monthly rent and the tenancy can be terminated by either party at any time on thirty days’ notice. A month-to-month tenancy may or may not have a written lease.
Muling	<u>Muling</u> is known as first person fraud. The applicant is acting for another person when renting an apartment. The applicant uses their real identity

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	information on the application but isn't the person who'll be residing in the apartment
NAA	National Apartment Association
NAAEI	National Apartment Association Education Institute
National origin	<u>National origin</u> is someone's ethnic or ancestral background.
Net Effective Rent	<u>Net Effective Rent</u> refers to the rent actually collected on a lease when concessions that reduce the market or lease rent are offered. For a property, it could be averaged by taking the sum total of all lease rents, divided by the number of units occupied.
Net operating income	<u>Net operating income</u> is the actual or anticipated total revenue that remains after all operating expenses, but before mortgage debt service and capital expenditures (or replacement reserve payments) are deducted.
Net worth	<u>Net worth</u> is the difference between total assets and total liabilities. In real estate, this represents the owner's equity
Network	<p><u>Network</u> can be a group of professionals who share common work and goals or can be a group of two or more computers linked together. There are many types of computer networks, including:</p> <ul style="list-style-type: none"> • Local-area networks (LANs): The computers are physically connected to each other by cables and are therefore usually located within the same building. • Wide-area networks (WANs): The computers are connected by telephone lines or radio waves and are usually at a distant location from each other.
Non-exempt	<u>Non-exempt</u> refers to the payroll status of workers who are paid an hourly wage for hours worked and quality for overtime.
Notice to Cure or Quit	<u>Notice to Cure or Quit</u> is Used when a resident is in violation of a certain condition of the lease. It gives the resident a set period of time in which to correct the violation or face eviction
Notice to Pay Rent or Quit	<u>Notice to Pay Rent or Quit</u> is used when the resident has not paid rent. It gives the resident a fixed period of time within which to pay rent or move out
Notice to Unconditional Quit	Notice to Unconditional Quit is used when the resident: ■ Repeatedly violated a lease condition. ■ Frequently paid rent late. ■ Seriously damaged the premises. ■ Engaged in illegal activity. ■ Presents an immediate danger to the property or other residents. It informs the resident that they must vacate the premises without an opportunity to pay rent or correct any violation

Term	Definition
Occupancy standards	<u>Occupancy standards</u> are restrictions limiting how many people may live in an apartment. Guidelines state the number of people that may occupy each bedroom; May be two persons per bedroom; or per square feet.
Occupational Safety and Health Act (OSHA)	<u>Occupational Safety and Health Act (OSHA)</u> is the 1970 law that addresses health and job safety in the workplace. It created the Occupational Safety and Health Administration (also OSHA) at the same time that the EPA was created. The OSHA law requires the new agency to promulgate standards such that "no

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	employee will suffer material impairment of health or functional capacity even if ... [exposed] ... for the period of his working life." The OSHA law covers all industrial operations, including apartment operations.
Occupational Safety and Health Administration (OSHA)	<u>Occupational Safety and Health Administration (OSHA)</u> is the federal agency (with the state authority OSHA) that oversees worker health and job safety, including hazardous materials in the workplace. This agency is not associated with hazardous waste except as it affects worker health and safety.
Operating expenses	<u>Operating expenses</u> are all expenditures made in the course of operating an apartment community with the exception of debt service and capital expenditures (or replacement reserve payments). Fixed expenses include real estate taxes and insurance. Variable expenses, often associated with occupancy, include utilities, contract services, administrative expense, management fee, payroll, and maintenance and repairs.
Operating Statement	<u>Operating Statement</u> measures performance for a span of time (e.g., a month, quarter, or year). All revenues and expenses are recorded, and at the end of a given period, these items are summarized in the form of an operating statement. The statement informs managers and owners of the operations of the property so they can make comparisons, set goals, and exercise better control
Overtime	<u>Overtime</u> is the time worked in excess of 40 hours in a workweek or, in some states, overtime is time worked over 8 hours in a workday. Overtime is paid at 1 ½ times the regular hourly wage.
Owner's equity	<u>Owner's equity</u> is the owner's claim against the assets of a business.
Pathogens	<u>Pathogens</u> are disease-producing organisms carried in the blood (blood-borne).
Payment and Performance Bonds	<u>Payment and Performance Bonds</u> are issued by an insurance company or bank to guarantee satisfactory completion of a project. Companies may require the contractor to furnish bonds ensuring both the price and the performance of their work.
Perception	<u>Perception</u> is the impression most commonly held by the target market or other group of people about the property, service or company. Perceptions may not necessarily reflect reality.
Personal protective equipment (PPE)	<u>Personal protective equipment</u> refers to all equipment such as back support belts, hard-hats, protective goggles, etc., that might be made available (and sometimes required) for employee use when performing certain tasks.
Persuasion	<u>Persuasion</u> is a subset of influence (see Influence) that involves using techniques to convince people to adopt a particular viewpoint, take a specific action, or change their behavior. Persuasion is something that you can learn to do by using specific strategies.

Term	Definition
Policy	<u>Policy</u> is a guideline that ensures that the company operates by written management practices and legal structure.
Policyholder	<u>Policyholder</u> is a person who pays a premium to an insurance company in exchange for the insurance protection provided by a policy of insurance.

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Preferred Supplier Programs	<u>Preferred Supplier Programs</u> allow for buying items at lower prices and may require certain levels of purchases to guarantee lower prices. They often have rebates tied to required spending, bulk purchase discounts and may include a catalog of approved parts and supplies
Principal	<p><u>Principal</u> can be defined in two (2) ways:</p> <ul style="list-style-type: none"> • A capital sum that is invested; a payment that represents partial or full repayment of the capital loaned or invested, as distinguished from the payment of interest. • An individual or entity that designates another as agent.
Procedure	<u>Procedure</u> is the accepted methods of administering policies.
Programmed inspections	<u>Programmed inspections</u> are inspections that are targeted at high hazard industries, occupations, health substances or other industries identified by OSHA's current inspection procedures.
Promotion	<u>Promotion</u> refers to the methods used to convince potential residents to select an apartment community over the competition. Promotion produces leads and goodwill and is used to achieve occupancy and resident retention
Property	<u>Property</u> refers to anything that is owned by a person or entity. Property is divided into two types: "real property," which is any interest in land, real estate, or the improvements on it, and "personal property" (sometimes called personalty) which is everything else.
Property Classifications	<u>Property Classifications</u> are used by lenders, brokers and investors to differentiate multifamily properties based on such characteristics as age, resident profile, amenities, rental rates, and location. The classifications can vary from market to market, and letter grades (A, B, C, D) are assigned relative to the available housing stock
Property damage	<u>Property damage</u> is an injury to real or personal property through another's negligence, willful destruction or by some act of nature. The amount of recovery for property damage may be established by evidence of replacement value, cost of repairs, loss of use until repaired or replaced or, in the case of heirlooms or very personal items, by subjective testimony as to sentimental value.
Property Valuation	<u>Property valuation</u> is the process of determining the value of a property. Knowing the value of a property is helpful for making management and major financial decisions affecting the strategy for the asset.
Protected classes	<u>Protected classes</u> refer to an individual's protected characteristic against housing or employment or other discrimination. There are federal, state and municipal protected classes and likely include race, color, religion, sexual orientation, handicap, familial status or national origin.
Public relations	<u>Public relations</u> is the non-personal promotion of the product, service or company in mass media that is not openly paid for and/or sponsored by you.
Punitive damages	<u>Punitive damages</u> are financial penalties intended to inflict punishment.
Purchase discounts	

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Radon	<u>Radon</u> is a radioactive gas that is a natural byproduct of the decay of uranium which is found in nearly all types of soil and water. It becomes dangerous when in concentration.
Term	Definition
Reactivity	<u>Reactivity</u> is a description of the tendency of a substance to undergo chemical reaction with the release of energy. Undesirable effects – such as pressure build up, temperature increase, formation of noxious, toxic or corrosive byproduct – may occur because of the reactivity of a substance to heating, burning, direct contact with another material or other conditions in use or storage.
Real Estate Investment Trust (REIT)	<u>Real Estate Investment Trust (REIT)</u> is a corporation or trust that combines the capital of many investors to own and manage or provide financing for all forms of real estate.
Reasonable accommodation	<u>Reasonable accommodation</u> is a request from a disabled visitor, applicant or resident to change a management rule or policy in order to use or enjoy the apartment community.
Reasonable modification	<u>Reasonable modification</u> is a request from a disabled visitor, applicant or resident to make a physical change to the apartment home or to the community that will allow them to use the premises fully.
Reforecasting	<u>Reforecasting</u> means re-projecting the entire budget based on new facts and circumstances, including YTD actual performance, to update expectations. This is NOT a new budget, rather a new projection.
Remedy	<u>Remedy</u> is any remedial right to which an aggrieved party is entitled with or without resort to tribunal.
Renewal	<u>Renewal</u> is keeping an existing arrangement in force for an additional period of time, such as a lease or any other contract. Renewal usually requires writing or some action, which evidences the new term.
Rent	<u>Rent</u> is the amount paid by the renter and received by the owner. Rent may be specified in a written lease, but also may be based on an oral agreement for either a short period or on a month-to-month basis when it may be terminated on a month's notice.
Rental value	<u>Rental value</u> is the amount, which would be paid for rental of similar property in the same condition in the same area. Evidence of rental value becomes important in lawsuits in which loss of use of real property or equipment is an issue, and the rental value is the "measure of damages."
Replacement reserves	<u>Replacement reserves</u> are an allowance that provides for the periodic replacement of building components or equipment that wear out. Some loan agreements require monthly payments to fund such a reserve. This is particularly true for Federally assisted housing.
Representative	<u>Representative</u> includes an agent, an officer of a corporation or association, a trustee, executor or administrator of an estate, or any other person empowered to act for another.

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Resident	<u>Resident</u> is a person who occupies real property owned by another based upon an agreement between the person and the landlord/owner, almost always for rental payments.
Term	Definition
Retainage fee	<u>Retainage fee</u> is a specified dollar amount (usually 10%) that is held by the engaging company for a specified time period (usually 30 days) after the job is completed to guarantee completion of the work and defect-free workmanship.
Retaliation	<u>Retaliation</u> is to return punishment in kind or like for like. In employment it is unlawful to fire, discipline, or refuse to promote an employee who has opposed or complained about discrimination or unlawful acts.
Return on investment	<u>Return on investment</u> is the ratio of the net operating income to the total investment (equity) in an apartment community over a given period of time. It is a financial performance measurement. It does not take into account the time value of money, but helps the owner/investor measure management performance at the property.
Risk	<u>Risk</u> is the possibility of injury, loss, disease or death. It is one characteristic of every investment.
Risk control	<u>Risk control</u> is any conscious action (or decision not to act) intended to reduce the frequency, severity, or unpredictability of accidental losses.
Risk management	<u>Risk management</u> is the process of deciding how to reduce or eliminate the adverse effects of a financial loss by identifying potential loss sources, measuring possible loss impact, and implementing necessary controls to minimize losses when they happen.
Safety Data Sheet (SDS)	<u>Safety Data Sheet (SDS)</u> is an information sheet required by OSHA and prepared by the manufacturer of a chemical or product to describe its hazard information, physical and chemical characteristics and special precautions that may need to be taken with its use.
Sales promotion	<u>Sales promotion</u> are sales activities designed to consummate a sale or increase the size of the sale, i.e., coupons, contests etc.
Satellite Dish	<u>Satellite dish</u> is a dish-shaped type of antenna designed to receive or transmit information by radio waves to or from a communication satellite. The term most commonly means a dish which receives direct-broadcast satellite television from a direct broadcast satellite
SBI Feedback Method	<u>SBI Feedback method</u> is a feedback model developed by the Center for Creative Leadership. It provides a simple framework that can be used to deliver both positive and constructive feedback effectively in any situation by using the Situation, Behavior observed, and Impact.
Seasonality	<u>Seasonality</u> refers to the cyclical trends and variations that occur and affect operations due to the time of the year and the cycles of work and school. Before you use your historical data for annualization or extrapolation while budgeting, you should check that the historical numbers aren't skewed too high or too low for some reason
Security deposit	<u>Security deposit</u> is a payment required by a landlord from a resident to cover the expenses of any repairs of damages to the premises greater than normal

	"wear and tear." The security deposit must be returned within a short time (varying by state) after the resident vacates, less the cost of repairing any unusual damage. A security deposit is sometimes confused with a deposit of the "last month's rent," which may be credited to the resident for the final month's rent. A security deposit cannot be used legally as a rent credit.
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Term	Definition
Security interest	<u>Security interest</u> is an interest in personal property or fixtures which secures payment or performance of an obligation.
Seniority system	<u>Seniority system</u> is a system that recognizes and rewards employment status achieved by length of service on the job.
Separation	<u>Separation</u> is the point at which employment status ends, either voluntarily or involuntarily.
Small claims court	<u>Small claims court</u> is a division of most municipal, city or other lowest local courts, which hear cases involving relatively small amounts of money and without a request for court orders like eviction. The highest (jurisdictional) amount that can be considered in small claims court varies by state. In small claims court, attorneys may not represent clients, the filing fee is low, there is no jury, the procedure is fairly informal, each side has a short time to present his/her case and the right to appeal only permits a new trial at the next court level.
SMART Goals	<u>SMART Goals</u> describes the method to establish clear and compelling goals with employees. Such goals clarify performance evaluation. The letters stand for Specific, Measurable, Achievable, Relevant and Time-Bound
Sole Proprietor	<u>Sole Proprietor</u> is a form of ownership where there is no legal distinction between the business and its owner. The owner retains all the profits and reports all business income or losses on their personal income tax return (the business itself isn't taxed separately)
Stability	<u>Stability</u> is the expression of the ability of a material to remain unchanged. For SDS purposes, a material is stable if it remains in the same form under expected and reasonable conditions of storage or use. It also refers to one of the four stages of a property lifecycle. In stability, a property undergoes little change and is operating optimally.
Statute of frauds	<u>Statute of frauds</u> is the law in every state that requires that certain documents be in writing, such as real property titles and transfers (conveyances), leases for more than a year, wills and some types of contracts. The original statute was enacted in England in 1677 to prevent fraudulent title claims.
Steering	<u>Steering</u> refers to words or conduct that discourage a prospect, applicant or resident from applying for or obtaining housing or which direct or assign that person to a particular section of the apartment community or even another community.
Sublease	<u>Sublease</u> is the lease to another of all or a portion of premises by a resident who has leased the premises from the owner. A sublease may be prohibited by the original lease, or require written permission from the owner. In any event,

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	the original resident (lessee) is still responsible for paying the rent to the owner (landlord/ lessor) through the term of the original lease and sublease.
Substitution	<u>Substitution</u> is one of the four factors that can affect property valuation. It holds that value can be influenced by the price that would be paid to acquire a substitute property of similar utility and desirability within a reasonable amount of time
Supply and Demand	<u>Supply and Demand</u> is an economic formula that poses that If demand for a product or service is low and the supply is high, pricing must be more competitive to attract customers. If demand is high and the supply is low, higher prices can be obtained
SWOT Analysis	<u>SWOT Analysis</u> is a common marketing research tool that identifies and defines problems and opportunities for enhancing marketing efforts. The tool analyzes a product's strengths, weaknesses, opportunities, and threats
Synthetic Fraud	<u>Synthetic Fraud</u> occurs when an applicant creates a fake identity by fabricating all identifying information (SSN, name, date of birth), cobbling together an identity from multiple stolen sources, or doing a mix of both

Term	Definition
Target market	<u>Target market</u> refers to the characteristics (some may include economic, location and amenity requirements) of the consumer to whom a community wants to focus their marketing and advertising efforts. Determining the correct targeted prospective residents is the greatest marketing challenging aspect to developing a marketing plan.
Tenancy	<u>Tenancy</u> is the right to occupy real property permanently, for a time, which may terminate upon a certain event, for a specific term, for a series of periods until cancelled (such as month-to-month), or at will (which may be terminated at any time). Some tenancy is for occupancy only as in a landlord-resident situation, or a tenancy may also be based on ownership of title to the property.
Termination	<u>Termination</u> is the conclusion of employment, which may be either voluntary or involuntary. The term can also refer to the end of a contract relationship
TITLE VII	<u>TITLE VII</u> is a federal law that prohibits employment discrimination based on race, color, religion, sex, disability, retaliation and national origin.
Toxic materials, substances	<u>Toxic materials, substances</u> are poisonous materials or substances present in the work environment that are a risk to health and safety.
Trending	<u>Trending</u> refers to watching what trends are happening to key performance indicators (KPIs) allowing us to be proactive in our actions and our reactions. <u>When we watch the trend lines for important KPIs we will find that very few events surprise us.</u>
Undue hardship	<u>Undue hardship</u> is an act that creates excessive financial, physical or psychological difficulty.
Unlawful detainer	<u>Unlawful detainer</u> is keeping possession of real property without a right, such as after a lease has expired, after being served with a notice to quit (vacate, leave) for non-payment of rent or other breach of lease, or being a "squatter" on the property. Such possession entitles the owner to file a lawsuit for "unlawful

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	detainer," asking for possession by court order, unpaid rent and damages. 2) a legal action to evict a resident or other occupier of real property in possession, without a legal right, to declare a breach of lease, and/or a judgment for repossession, as well as unpaid rent and other damages.
Vacancy, concession, and collection loss	<u>Vacancy, concession, and collection loss</u> is an allowance for reductions in potential income attributable to vacancies, concessions, and nonpayment of rent.
Wages	<u>Wages</u> are money paid for work done, which usually refers to an hourly wage.
Whistle-blower	<u>Whistle-blower</u> is an employee who reports or reveals unlawful or unethical business practices conducted by their employer.

Term	Definition
Workers' compensation	<u>Workers' compensation</u> is a system established under state law that provides payments, without regard to fault, to employees injured in the course and scope of their employment. Insurance against liability imposed on certain employers to pay benefits and furnish care to employees injured, and to pay benefits to dependents of employees killed in the course of or arising out of their employment.
Yield	<u>Yield</u> refers to the current dividend on an investment; current yield is the percentage of annual cash income to the investment cost.