STATE REAL ESTATE COMMISSION
POST OFFICE BOX 2649
HARRISBURG, PA 17105-2649
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BROKER COURSE INFORMATION

All real estate courses must qualify in accordance with Section 35.271 of the Rules and Regulations of the State Real Estate Commission in order to be applied toward the 16 credits, 240 hours of instruction, in professional real estate education required for the broker examination.

The Commission strongly recommends that educational institutions implement the Commission recommended uniform titles, minimal content outline and clock hours for courses in the areas of study listed in Section 35.271.(2).

Students submitting transcripts from educational institutions implementing this recommendation should experience no difficulties in the qualification of their credits for the broker examination requirements.

Students submitting transcripts from educational institutions who have not implemented this recommendation could experience difficulty in the qualifications of their credits for the broker examination requirements.

It is the responsibility of the administrator of a college, university or accredited institute of higher learning, or director of a real estate school to determine that the real estate courses offered by that educational institution qualify.

Whenever the responsible administrator of a college, university, or accredited institute of higher learning determines that a qualifying real estate course will be offered as part of the educational institution's curriculum, the responsible administrator should immediately submit to the Commission a COURSE APPROVAL APPLICATION (SPOA 2137.IL or 2137.DE).

Whenever the director of a real estate school determines that a qualifying real estate course will be offered as part of the school's curriculum, the director is required to immediately submit to the Commission a COURSE APPROVAL APPLICATION (SPOA 2137.IL or 2137.DE).

A real estate school is required to maintain at its administrative office all records relative to the qualifications of their courses including the course content outline. These records must be available for review by the Commission's representative when monitoring the real estate program of the school.

NON-RESIDENTIAL PROPERTY MANAGEMENT (30 hours)

Minimum Content Outline

I. Definition of Property Management
   - A. Responsibilities of the Property Manager
   - B. Qualifications
   - C. Compensation
   - D. Ethics
   - E. Professional Organizations

II. The Property
   - A. Asset Management
   - B. Defining the Owner's Short Term versus Long Term Goals
     - 1. Financing
     - 2. Valuing the cash flow
       - a. Return "on" and "off" value
       - b. Net Present Value (NPV)
       - c. Discounted cash flow
       - d. Financial Management Rate of Return (FNMR)

III. The Management Agreement
   - A. Development of the Management Plan
   - B. Components of the Management Agreement

IV. Fiscal Management of the Asset
   - A. Fiduciary Responsibility
   - B. Developing a Budget
     - 1. Evaluating rents and other sources of income
     - 3. Estimating and controlling expenses
   - C. Collection of Income
   - D. Payment of Bills
   - E. Insurance

V. Managing Non-Residential Properties
   - A. Retail
   - B. Offices
   - C. Shopping Centers and Malls
   - D. Industrial Sites
   - E. Mixed Use
   - F. Others Available in the Market

VI. Non-Residential Tenants
   - A. Tenant Relations
   - B. Tenant Services
   - C. Lease Agreements
     - 1. Negotiating; Terms
     - 2. Net leases
   - D. Laws

VII. Physical Management of the Asset
   - A. Operation of the Property
   - B. Alterations, Repairs, Maintenance
     - 1. Landlord responsibilities
     - 2. Tenant responsibilities

It is understood that this course will be designed with respect to its application to *non-residential* properties.