

This article originally ran in the December 2008 issue of *units* magazine, and is reprinted with permission.

10 Things

That Make the Apartment Industry Great in a Challenging Economy

1. We all have to live somewhere. “The apartment home industry is not going anywhere. Remember the dot-com industry? It’s dot-gone! There will always be apartment communities that require qualified, motivated professionals to make them run smoothly. Even if we all end up living back in caves, residents will still need people to lease, manage and maintain those caves.”

2. No housing crunch stress. “In this challenging economy with credit being tight and economic futures less certain, renting provides the best opportunity to live well, not worry about foreclosure and keep lifestyles manageable.”

3. Wherever you go, there we are. “You or your spouse/roommate/significant other may find yourself ‘between opportunities’ and required to travel to a different city or state to find a new job. Apartment communities are everywhere. Company names and faces may change but the skills remain the same. Apartment industry professionals can work anywhere.”

4. Skills learned in the industry translate well to other job fields. “This industry prepares individuals to succeed in customer service, multi-tasking, accounting, budgeting, training/managing employees, analyzing market trends, staying competitive and differentiating your product. Whether you want to start your own business in the future or continue moving up the ranks of your company, the apartment industry builds better professionals.”

5. Opportunity to help people during difficult times. “I have encountered prospective residents and owners who were losing their homes to foreclosure. We have the lucky responsibility to assist these clients through their challenging times and get them excited about their new apartment homes.”

6. Retirement without homeownership hassles. “As you approach retirement, take the pressure off the wild housing market and find an apartment community that may give competitive specials for senior citizens. Enjoy your retirement while a qualified management team makes the time you’ve earned as relaxing as possible. No homeownership maintenance headaches and taxes here. Also, allow the community to keep an eye on your home while you’re away on vacation.”

7. Flexibility to modify your living needs. “You have more freedom and options when changing your home in an apartment community. Just give us the required notice and you can modify your living needs easily. No waiting months for that right buyer to get back to you. Some communities will let you transfer to another community that is

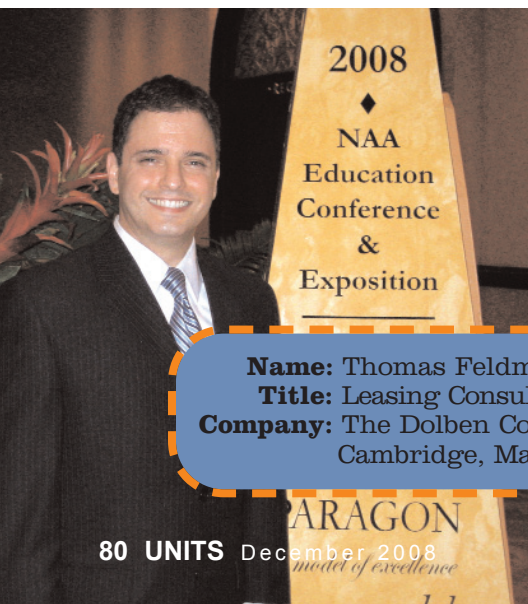
even in another state at no charge. Need a smaller apartment? Need a larger one? We’ll try and accommodate you so you don’t even need to leave the community.”

8. We reward residents who refer prospective residents. “Could you use a few hundred bucks as the holidays approach? Just refer an interested prospective resident. If their lease starts while you are a current resident, you make \$500. I know of one resident who lived nearly rent-free for two months just by referring his friends to the community!”

9. Don’t underestimate a real sense of community. “Our economic times are challenging and can make us feel alone with our anxiety. Now, more than ever, we need to remain connected to one another and help share the stress. There is strength in numbers. We promote community breakfasts and are looking forward to our annual holiday party. Sharing stories and interacting with our residents over the past five years has been rewarding.”

10. Opportunity to help your career grow. “Although we are all about customer service, we aren’t completely selfless. Working in the apartment industry allows professionals opportunities to grow their careers in different directions—sales, marketing, management and human resources, to name a few. Options are only limited by individual desires. It’s easy to feel powerless and uncertain about the future. But even in crisis, there is always opportunity.” ■■

If you would like to be considered for a future *End Points* column, please contact Kerry Sullivan at 703/797-0678 or kerry@naahq.org.



Name: Thomas Feldman
Title: Leasing Consultant
Company: The Dolben Co.,
Cambridge, Mass.