Very Positive Outlook for the Career Path of Credentialed Community Association Managers

Community association management remains a strong career path, both in the U.S. and abroad. The job market here at home has dramatically changed over the last decade, with many once-secure positions having shifted out of the country. For the foreseeable future, community association management's person-to-person focus will protect it from automation, robots, or companies moving overseas, making it a great career choice.

The Community Associations Institute (CAI) estimates that as of 2016, there are approximately <u>342,000</u> to <u>344,000</u> community associations in the United States housing over 68 million residents. This is a significant increase, up from 222,500 community associations and 42.5 million residents in 2000. As the number of people living in community associations increases, so does the number of jobs for community association managers.

What is a Community Association Manager?

According to a recent NAHB Survey, around <u>80% of recent homes that are built in subdivisions are in some type of community association</u>. These associations represent and oversee the interests of the residents in the community. Each association typically has a community association manager who maintains and manages common areas of the community, including recreation facilities, pools, and the common grounds.

A community association manager, though, often has a range of other responsibilities. She or he might be responsible for ensuring the overall safety of the community, handling residents' suggestions and complaints, creating budgets for the community, and collecting association fees. In some areas, cities and counties rely on common interest communities to provide services like road repair and snow removal.

A day in the life of a community association manager is interesting and varied:

- The Everything Job: As a community association manager, you're essentially in charge of anything and everything that ensures the safe running of the community. Financial advisor, sewer expert, neighbor dispute de-fuser, community project overseer, and more these are just some of the hats you'll wear in community management.
- The 24/7 Problem Solver: That doesn't mean a 24-hour work day, but since problems come up any time of the day, you need to be available to promptly respond to a resident's call.
- **Board Support**: It's often the case that community association boards are made up of homeowners who have their own careers. These volunteers are often left with little free time to follow up on issues affecting the efficient running of the community. As a manager, you need to be aware of local statutes, rules, and regulations that affect decisions so that you can advise the Board accordingly.
- Staff and Vendor Management: Managing diverse trades such as security, lawn maintenance, and building repairs take a lot of skill and even more patience. Consistent follow-up to ensure jobs get done is crucial as, in the end, you must report to the Board on the state of the community.

The bottom line? As the responsibilities for the position increase, more skilled employees are required at the community association management level.

Certified Manager of Community Associations

It is critical that community associations are run by qualified, credentialed professionals because purchasing a home is often the biggest investment a person will make. Living in a community that is well-run gives peace of mind to homeowners and management companies alike.

The field of community association management is very accessible and does not require a college degree. But, if you're serious about becoming a community association manager – and earning more money – you must acquire the skills and training needed to competently perform the job.

Previous management experience is also a plus, even if it's in another industry. Property management experience, in particular, can be helpful. New community association managers also tend to receive onthe-job training and in the process, learn the policies unique to the community they serve.

It stands to reason that the more qualified you are, the more of an edge you will have over other job applicants. Even if you don't have the previous experience many employers hope to find, there are things you can do to improve your chances. Some people find it helps to take voluntary steps to ensure landing that coveted position. For example, you can keep up-to-date on industry advances and changes, or seek a professional designation or certification.

CMCA - The Essential Credential

The <u>Certified Manager of Community Associations (CMCA) credential</u> is key to building a successful career in community association management. It signifies to employers that you are competent in specific management practices and are committed to professional excellence, ethical business standards, and continuing education. Employers are always on the lookout for dedicated professionals, and the CMCA certification after your name can often make the difference between whether or not you land the all-important first interview.

The CMCA credential is highly accessible:

- It can be achieved with a minimal investment of time and money on your part.
- It takes just a few days of prerequisite course work, one day for an exam, and some time for study in between.
- It's relatively low cost is a great investment in your future.

Obtaining the CMCA credential is a great first step in building your professional expertise and image. It opens the door to earning additional credentials and higher earnings – on average $\underline{18\% \text{ more}}$ than noncredentialed community association managers.

Career Outlook

Job prospects in the field of community association management are excellent. According to CAI's *Community Association Manager Compensation and Salary Survey,* it's estimated that 24% - 26% of all ownership housing is in one of the three basic types of community associations. Many new job

opportunities will open for those interested in the field, while others will arise from the need to replace community association managers who transfer, retire, or leave the field. As of May 2016, the <u>median annual wage for community association managers</u> was just over \$57,000. Employment in the industry is projected to grow eight percent from 2014 to 2024.

As job prospects and wages vary from state to state, it's a good idea to check out your area's particulars.

Is a Certified Manager of Community Associations Career Right for You?

This may be an excellent career choice for you if you have a strong interest in working for community associations, providing the management activities they need to keep residents satisfied. As a certified manager, you should have a thorough knowledge of the policies of the community association you hope to work for.

Attention to detail, flexibility, good organization skills and, as previously mentioned, that all-important patience, are essential characteristics that good community association managers possess. There's more! Community association managers must also have excellent interpersonal skills, be able to effectively communicate with a diverse range of people, and be able to deal with a variety of unrelated tasks at once.

All Work and No Fun?

Not at all! The best parts of life as a community association manager are also built into the job itself. Not only do you earn a decent living, but you are constantly learning new things, and meeting interesting people from all walks of life. The odds of becoming bored on the job are slim – there are just too many different and interesting things to do.

That said, community association management is not for everyone. If you prefer a more laid-back work life with fixed hours and minimal or no job-related stress, you might want to pursue another career. But if you're a real people person who gets excited about staying up to date on frequent community management regulatory changes, possess a positive and enthusiastic attitude towards life, and can keep your wits about you when others around you are stressed, you can't ask for a more engaging and stimulating career!

Becoming a certified manager of community associations is not merely a certification – it can be the journey of a lifetime. It elevates your credibility as a community association manager and makes employers more confident in hiring you. Finally, it offers you a wealth of opportunity, stability, and growth in an exciting career that shows no sign of slowing down.