

Affiliate Update: IREM Greater Denver

Report From: Teo Nicolais, REALTOR®, MSRED, CCIM, CPM, CAPS

(Secretary/Treasurer of IREM Greater Denver)

The Greater Denver Chapter of the Institute of Real Estate Management (IREM), an affiliate of the National Association of REALTORS®, works to advance the profession of real estate management, with an emphasis on equipping professionals with the knowledge and skills needed to tackle both everyday challenges and unique situations in property management.

Almost all IREM Greater Denver members have earned or are candidates for one of IREM's four internationally recognized certifications: Certified Property Manager (CPM), Accredited Residential Manager (ARM), Accredited Commercial Manager (AcoM), or Accredited Management Organizations (AMOs).

Over the past year, IREM Greater Denver has focused on increasing academic engagement with university students, resulting in a significant uptick in our student membership as compared to previous years.

Relatedly, our chapter was recently awarded a grant from the IREM Foundation to support our new university initiative "Mastering Property Management: Solving Challenges & Shaping the Industry."

Using Harvard Business School Case studies, we'll challenge students to actively analyze scenarios, debate solutions, and collaborate with each other and IREM mentors. This immersive experience will not only equip them with critical thinking and decision-making skills, but also expose them to the diverse facets of property management, from lease negotiations to financial analysis.

REALTORS® who are alumni of or otherwise connected with Colorado universities or who are interested in the topic are encouraged to reach out to Teo Nicolais at teo@nicolaisllc.com for more information.

For more information on IREM Greater Denver, please visit: <https://iremdenver.org/>

Update on HB23-1253: Task Force to Study Corporate Housing Ownership

Report From: Teo Nicolais, REALTOR®, MSRED, CCIM, CPM, CAPS

(Task force member appointed by Colorado Senate minority leader Paul Lundeen as the taskforce member representing a statewide real estate association)

The purpose of the legislatively-created task force is to examine the impacts of corporate acquisition and ownership of residential property, with a focus on single-family homes, condominiums, and townhomes. More specifically, the task force is studying housing ownership and transactions of corporate entities in order to better understand the size, scope, and impact of corporate ownership of housing on the housing market in Colorado.

The task force has held three meetings since it was formed in November 2023 and one information session. The task force is in the research phase and continues to solicit community input on, among other things, the extent to which ownership of single-family home rental properties by institutional investors affects: (1) current and prospective homeowners, (2) current and prospective renters, and (3) neighborhoods.

The task force has discussed potentially negative impacts, such as the increase in competition that individual home buyers face from institutional investors (a potential detriment for home buyers), as well as potentially positive impacts, such as the increased availability of single-family home rentals (a potential benefit for renter households) and increased market liquidity.

The task force continues to examine the research question from multiple perspectives. For example, the task force recently discussed the challenge in isolating the impacts unique to large institutional investors from the impacts of “mom-and-pop” investors. That matters because a 2018 study by Freddie Mac estimated that 88% of US single-family home rentals were owned by investors with 10 or fewer total properties.

The task force must report findings to specified legislative committees, including any recommendations for legislation, by October 1, 2025.

REALTORS® with insights or perspectives are encouraged to contact Teo Nicolais (teo@nicolaisllc.com)

For more information, please visit:

<https://demography.dola.colorado.gov/assets/html/HB23-1253.html>