

Apartment Industry Careers

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The apartment industry offers three distinct career paths: click on the career path you are interested in to see a video about that career path.

- Apartment Management - responsible for the financial performance of the apartment community, enhancing the value of the real estate asset, ensuring resident satisfaction and managing staff and contractors.
- Apartment Maintenance - responsible for overall maintenance of the apartment community and ensuring that all service requests are handled in a timely manner.
- Apartment Leasing - responsible for leasing and marketing apartment homes and maintaining positive resident relations.

INDUSTRY SNAPSHOT

Rental housing is a major force in the U.S. economy:

- 30.6 percent of U.S. households are renter occupied households (34.6 million households sheltering 81.5 million residents), annually generating over \$325 billion dollars in rental revenues.
- Of these renter occupied households, 22.5 million households represent multifamily (structures with two or more units) rental units that house 48.3 million residents, generating over \$212 billion dollars in rental revenues.
- Rental housing accounts for about 2 percent of Gross Domestic Product (GDP), placing it on par with industries such as transportation and utilities.

Apartment industry growth:

- Employment totaled 700,000 jobs in 2006, up 4 percent from 2004.
- From 1994 to 2003, 3 million new rental units were built.
- The Joint Center for Housing Studies of Harvard University predicts renter households will increase by more than 1/8 million from 2005-2015.