



普通高等教育“十一五”国家级规划教材

外语语言文学系列教材

Property Management English




# 物业管理英语

(第二版)

编著 杨虹



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 华中师范大学出版社

普通高等教育“十一五”国家级规划教材

物业管理专业系列教材

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# 物业管理英语

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## 内 容 简 介

本书共 20 个单元,每个单元由热身活动、课文、词汇表、常用表达式、注释和练习六个部分组成。选用材料均来自最新的英美国家物业管理和房地产专著或杂志。内容包括物业管理的基本交际技能、物业管理概述、不同类型物业的管理、物业管理的功能、维修管理、水电能源管理和物业管理计划等。书中对物业管理函件、管理合同及管理职责等实用性内容都作了较详细的介绍。

本书可作为物业管理专业、房地产专业及相关专业学生使用的教材,也可作为物业管理专业的专业英语进修课本,还可作为对物业管理感兴趣的读者的读本。

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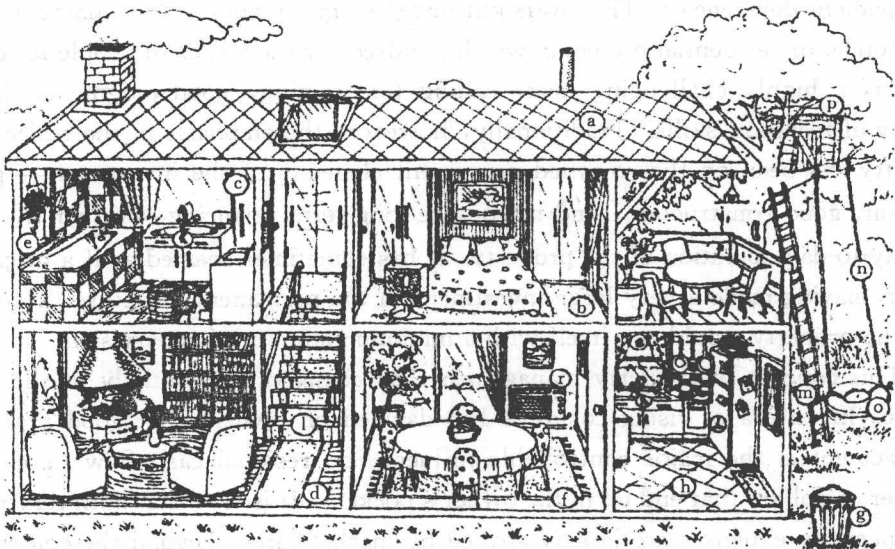
# Unit One

## Property Management

### Warm-up Activity

Read a word from the list below. Write the letter of its picture on the line.

- |                           |                      |                      |
|---------------------------|----------------------|----------------------|
| 1. _____ living room      | 2. _____ bedroom     | 3. _____ kitchen     |
| 4. _____ bathroom         | 5. _____ dining room | 6. _____ sink        |
| 7. _____ refrigerator     | 8. _____ stairs      | 9. _____ window      |
| 10. _____ air conditioner | 11. _____ roof       | 12. _____ tree house |
| 13. _____ tire            | 14. _____ rope       | 15. _____ ladder     |
| 16. _____ trash can       |                      |                      |



## Text

### Property Management

Property management is the process of overseeing the operation and maintenance of real property to achieve the objectives of the property owner. Sometimes owners manage their own property, particularly small properties and particularly when they themselves occupy part of the space. But for larger properties or those whose owners live at a distance, management is usually performed by a paid property manager, either an individual or a management firm. There are exceptions, like industrial buildings on long-term leases, where tenants maintain the building, pay the taxes and insurance, and mail the owner a check each month. But most residential, office, retail, and many industrial properties offer services along with the space over time.

Property management has long been an underrated function in the real estate industry. The need for professional management did not become apparent until the depression of the 1930s, when numerous foreclosures revealed a pattern of management deficiencies. This oversight might seem strange, since running a large commercial or residential project in which hundreds or thousands of people reside or work is a highly challenging task, calling for training, good judgment, and a variety of technical skills. Traditionally, however, the emphasis in the real estate industry has been on the so-called permanent elements of the investment—good location, good construction, and reasonable long-term financing—rather than on the day-to-day operation of the property. It has sometimes seemed as if a property owner, having made a very large investment in the permanent structure, assumed that the property would run itself with a minimum amount of supervision.

This concept of property management has changed substantially in the past decade. In an era of rising costs, it has dawned on owners that good property management is the major controllable influence on residual cash flow (i. e. the number of dollars that end up in the owner's pocket). It is true that both rent rates and operating expenses are largely shaped by market forces beyond the control of



any one property owner (witness the very sharp rise in energy costs in the 1970s). But it is also true that comparable properties within the same geographic area often show significant variances in rental income and operating costs. Why? Close inspection often shows that “above-average” operating expenses and lower than average rent levels result from inadequate property management.

The classic mistake of the stock and bond investor moving into real estate involves underestimating the importance of management. Some investors have the feeling that real estate manages itself.

There is a story about the importance of property management. A San Francisco real estate broker recently noticed a project that was on the market for \$1 million. He knew how the property had been managed in the past and that the million dollar valuation was based on a capitalization of historic income figure. He borrowed money to buy the property, renegotiated certain leases, and established more efficient operating procedures. In six months he sold the property for \$1.4 million based on the capitalized value of the new, higher net income. His contribution was management expertise.

### New Words

property ['prɒpəti] n. 所有物, 地产; 不动产

oversee [ˌəʊvə'si:] v. 监督

individual [ˌɪndɪ'vɪdʒuəl] n. 个人, 个体

firm [fɜ:m] n. 商号, 商店, 公司

lease [li:s] n. 租赁合同; 租约, 租契

tenant ['tenənt] n. 房客; (出租楼房等的) 居住者, 住户; 居住者

maintain [meɪn'teɪn] v. 保养; 维修

residential [ˌrezi'denʃ(ə)l] adj. 住宅的, 居住的

retail ['ri:teɪl] adj. 零售的

underrate [ˌʌndə'reɪt] v. 低估, 估价太低, 轻视

apparent [ə'pærənt] adj. 外观的, 明显的, 表面的

depression [drɪ'preʃ(ə)n] n. 萧条, 不景气

- foreclosure [fɔ:'kləʊʒə] n. 取消(抵押品)赎回权
- deficiency [di'fɪʃənsɪ] n. 不足, 缺乏, 缺陷
- oversight ['əʊvə'saɪt] n. 看漏, 疏忽, 失察
- reside [rɪ'zaɪd] v. 住, 居住
- permanent ['pɜ:mənənt] adj. 永久的, 不变的, 永恒的
- investment [ɪn'vestmənt] n. 投资, 出资; 投资金
- finance [faɪ'næns] v. 提供资金给……, 融资, 筹措……的资金
- assume [ə'sju:m] v. 把……视为当然, 假定以为; 想当然
- minimum ['mɪnɪmə] n. 最低限度, 最小数
- supervision [su:pə'vɪʒ(ə)n] n. 监督, 管理, 督导
- substantially [səb'stænʃəli] adv. 本质上; 大体上; 充分地
- controllable [kən'trəʊləbl] adj. 可管理的, 可控制的; 可抑制的
- residual [rɪ'zɪdʒuəl] adj. 剩下的, 残余的
- witness ['wɪtnɪs] v. 目击, 亲眼看到
- geographic [dʒɪə'græfɪk] adj. 地理学上的, 地理上的
- variance ['vɛəriəns] n. 变化, 变动, 变迁; 多样性
- stock [stɒk] n. 股票; 存货
- bond [bɒnd] n. 债券; 公债
- involve [ɪn'vɒlv] v. (必然)包含; 意味着
- underestimate [ˌʌndər'estɪmənt] v. 低估; 对……作过低的评价
- broker ['brəʊkə] n. 经纪人, 掮客, 代理人
- valuation [ˌvælju'eɪʃn] n. (价钱方面的)评估, 估价; 评价
- capitalization [ˌkæptəlaɪ'zeɪʃn] n. 投资; 资本额
- renegotiate [rɪnɪ'gəʊʃɪət] v. 重新(与人就……)交涉; 重新协商, 重新谈判
- capitalize ['kæptəlaɪz] v. 出资于, 投资于; 做资本用
- contribution [ˌkɒntrɪ'bju:ʃn] n. 贡献; 助益; 捐助
- expertise [ˌɛkspɜ:'tɪz] n. 专门技能, 专业知识

### Useful Expressions

at a distance      在远处

along with	和,同,与……一道;加之
call for	需要;要求
rather than	而不是
dawn on	开始(被人)理解,渐渐(使人)明白
end up	结束,结尾;停止
result from	由于,是……的结果
be based on	基于;以……为根据

### Notes

1. Property management is the process of overseeing the operation and maintenance of real property to achieve the objectives of the property owner.  
动词不定式 to achieve the objectives of the property owner 作目的状语。  
property management 物业管理  
real property 房产  
property owner 业主
2. ...or those whose owners live at a distance, management is usually performed by a paid property manager, either an individual or a management firm.  
关系代词 whose 在定语从句中充当定语,该定语从句修饰指示代词 those。  
either...or 表示选择,可以连接两个并列的词、词组或独立分句。在此句中,either ...or 连接的成分 is a paid property manager 的同位语,作进一步的解释。
3. There are exceptions...buildings on long-term leases, where tenants maintain the building, pay the taxes...  
关系副词 where 在定语从句中作地点状语,由它引导的定语从句修饰 buildings。  
on long-term leases 意为“长期租赁”。
4. Property management has long been an underrated function...  
long 在此句中是副词,作时间状语,underrated 是过去分词,作 function 的定语。
5. not...until 意为“直到……才”。例如:  
The baby did not go to bed until his mother came back home.

6. ...since running a large commercial or residential project in which hundreds or thousands of people reside or work is a highly challenging task...

关系代词 which 和 in 合在一起在定语从句中作状语,由其引导的定语从句修饰 project, highly 修饰 challenging, 意为“非常地”。

a highly challenging task 意为“非常具有挑战性的任务”。

7. ...as if a property owner, having made a very large investment in the permanent structure, assumed...

having made a very large investment in the permanent structure 作后置定语,修饰 a property owner。该短语是过去分词的完成时形式,表示其动作发生在谓语动词之前。例如:

The idea, having been put forward by Tim, aroused much objection among the students.

8. in the past decade 在过去的十年里
9. the major controllable influence on residual cash flow 剩余现金流量的主要可控制影响因素
10. beyond the control of any one property owner 任何业主都控制不了
11. “above-average” operating expenses 超过平均水平的运营开销
12. lower than average rent levels 低于平均租金的租金水准
13. Some investors have the feeling that real estate manages itself.  
that 引导的同位语从句修饰 feeling, feeling 意为“感觉,预感”。
14. on the market (商品)上市
15. in six months 意为“六个月后”。在有介词 in 引导的时间状语的句子中,其谓语时态用将来时。例如:

I will pay the bill in a week. 一个星期后我付账。

## Study and Practice

### I. Answer the following questions according to the text.

1. What is property management?
2. How can property owners manage their own property? How do they manage

- large properties or far-away properties?
3. Are there any other kinds of management except large properties and far-away properties?
  4. What role does property management play in the real estate industry?
  5. What have people thought of property management in the real estate industry?
  6. When did the need for professional management become apparent?
  7. What does running a large commercial or residential project call for?
  8. What are the so-called permanent element of the investment in the real estate industry?
  9. Why has the concept of property management changed substantially in the past decade?
  10. How can you explain the controllable influence on residual cash flow?
  11. By what are rent rates and expenses largely shaped?
  12. Why do comparable properties within the same geographic area often show significant variances in rental income and operating costs?
  13. How much did the real estate broker make after he sold the property?
  14. What can you learn from the story of the real estate broker?

**II. Fill in the blanks with the words or expressions given below. Change the form where necessary.**

dawn on	result from	call for
base on	deficiency	underrate
assume	witness	minimum
permanent	involve	investment

1. House-keeping \_\_\_\_\_ cooking, washing dishes, sweeping and cleaning.
2. His \_\_\_\_\_ in that property has done well.
3. People used to suffer from a \_\_\_\_\_ of calcium (钙) in the past.
4. The 1990s have \_\_\_\_\_ the rapid changes in science and technology all over the world.

5. Decorating the house will cost a \_\_\_\_\_ of \$ 24,000.
6. He \_\_\_\_\_ that you had invested \$ 200,000 in that business.
7. It \_\_\_\_\_ Fred that he would fail the course if he did not study harder.
8. The value of a property is mainly \_\_\_\_\_ the efficient operation of a property management firm.
9. There is no doubt that his success \_\_\_\_\_ his hard work.
10. A much \_\_\_\_\_ novel is now popular among the young generation.
11. This is my \_\_\_\_\_ address, you can write to me if you like to.
12. Property management \_\_\_\_\_ good service, patience and endurance.

### III. Translate the following sentences into Chinese.

1. But for large properties or those whose owners live at a distance, management is usually performed by a paid property manager, either an individual or a management firm.
2. Property management has long been an underrated function in the real estate industry.
3. In an era of rising costs, it has dawned on owners that good property management is the major controllable influence on residual cash flow.
4. The classic mistake of the stock and bond investor moving into real estate involves underestimating the importance of management.
5. He knew how the property had been managed in the past and that the million dollar valuation was based on a capitalization of historic income figure.

### IV. Translate the following sentences into English.

1. 1930 年的经济萧条致使失业人数急剧增加。
2. 业主有权要求物业管理公司遵守合同。
3. 好的物业管理公司应该建立良好的运行机制。
4. 我们与租户协商了租金调高的问题。
5. 生日聚会在《祝你生日快乐》的歌声中结束。

**V. Reading.****Property Management Perspective**

As the real estate game evolved in the 1980s, asset management became the key phrase. Asset management encompassed traditional property management as well as a new interest in fitting the operating strategy for a property to the owners' needs, particularly institutional and corporate owners. The marriage of traditional real estate operating management with portfolio and earnings per share considerations is young, but we look for innovations in this field to be a primary feature of the real estate industry in the 1990s, providing many if not most of the new jobs.

The foundation of asset management is property management. We take a how-to approach, since the theory and tools of business management have likely been covered in other books. We will add the property dimension to management and perhaps will convince you that the real world doesn't offer many neat little financial problems, or marketing problems, or production problems. Rather, it offers business problems, most of which have a financial, marketing, and production dimension. Property management is very much a domain for the interdisciplinary generalist.

On asset management, there is considerably more theory for two reasons: (1) the functional area theory (e. g. finance) is evolving to explain real estate applications, and (2) a lot of the "how-to" is still to come in the 1990s.

By now you know that the main product of the real estate industry is space over time. It comes in all forms: an apartment on a six-month lease, a beach resort time-share unit for two weeks a year, a department store in a regional shopping mall on a 30-year lease, an office condominium owned indefinitely, and a motel room off the interstate highway rented for one night. Most space, in order to have maximum value to its users, comes with services — utilities, maintenance, security, and someone in charge to collect the money and see that what needs doing

gets done— property management, in other words.

### Reading Comprehension

Decide whether the following statements are true or false according to the passage.

1. Asset management is a completely new management in the 1980s' real estate industry since it has nothing to do with the traditional management.
2. One of the characteristics of asset management is to take into account the needs of property owners in making the operation strategy for the property.
3. The real estate industry in the 1990s offered most of the new jobs to the job market.
4. Property management is based on asset management which has a long history in the business world.
5. In the property management there aren't many problems in finance, marketing and production, but business problems do need to be paid attention to in this field for it is an interdisciplinary issue.
6. Asset management deals with more practical problems in the real estate industry.
7. The main product of the real estate industry is varied in forms.
8. The maximum value of the property is revealed in offering kinds of services.



## **Unit Two**

### **Properties Requiring Management**

#### **Warm-up Activity**

##### **Step One**

Make the pair and then talk to each other about what the house usually consists of.

##### **Step Two**

Classify the furniture below under the correct room.

sofa, end table, armchair, table, stove, refrigerator, cabinet, microwave oven, toilet, dishwasher, dressing table, coffee table, counter, bed, chairs, night table, bathtub, sink, television

##### **Step Three**

Ask each other questions about what you do in different rooms.

#### **Text**

### **Properties Requiring Management**

The level of management a property needs increases with the level of services and with the frequency that tenants turn over. Some examples of different managerial responsibilities and problems follow, organized by type of space.

To the extent that property management involves tenant relations, residential properties present the greatest challenge. The space leased by the residential tenant is "home," where the tenant and other family members spend a substantial amount of their free time and the rent for which may represent the tenant's largest single financial obligation. Consequently, the residential tenant expects a well-run property, with services and utilities available as promised at rents kept as low as