

RURAL REAL ESTATE PRACTICE COMPETENCY EXAM BLUEPRINT

DOMAIN: 1. PROFESSIONAL RELATIONSHIPS AND CONDUCT

COMPETENCY			SUBJECT LEARNING OUTCOME	SUBJECT L.O. BLOOM'S LEVEL		SPECIFIC LEARNING OUTCOME	SPECIFIC L.O. BLOOM'S LEVEL	EXAM WEIGHT
1.1	FULFILL AGENCY RESPONSIBILITIES TO CLIENTS	1.1.1	Assess the foundations of rural real estate.	Evaluate	1.1.1.1	Define a "surface lease".	Remember	0.5
					1.1.1.2	Define the term "public land".	Remember	
					1.1.1.3	Summarize the history of rural property ownership in Alberta and Canada.	Understand	
					1.1.1.4	Explain the types of agricultural dispositions under which public land may be rented.	Understand	
					1.1.1.5	Compare and contrast the rural real estate industries for which a licensee may provide services.	Analyse	
					1.1.1.6	Outline the attitudes and abilities required to practice rural real estate.	Analyse	
					1.1.1.7	Compare and contrast the benefits, disadvantages, and considerations of the different forms of ownership from a buyer's perspective.	Analyse	
					1.1.1.8	Compare and contrast the benefits, disadvantages, and considerations of the different forms of ownership from a seller's perspective.	Analyse	
					1.1.1.9	Compare and contrast surface rights and mineral rights.	Analyse	
					1.1.1.10	Compare and contrast the common types of agricultural land leasing arrangements for privately held land.	Analyse	
		1.1.2	Assess the basics of economics as they relate to rural real estate.	Evaluate	1.1.2.1	Explain how supply and demand influence the rural (Agribusiness) real estate market.	Analyse	0.7
		1.1.3	Assess licensee and client obligations in an agency relationship.	Evaluate	1.1.3.1	Compare and contrast the three broad farming operations categories.	Analyse	0.9
					1.1.3.2	Outline the five types of agricultural operation business arrangements.	Analyse	
					1.1.3.3	Compare and contrast the three types of custom farming arrangements.	Analyse	
					1.1.3.4	Outline Alberta foreign ownership restrictions on agricultural land.	Analyse	
		1.1.4.	Assess service agreements for responsibilities and requirements.	Evaluate	1.1.4.1	Complete a designated agency exclusive seller representation agreement with a seller.	Apply	0.9
					1.1.4.2	Complete a common law agency exclusive seller representation agreement with a seller.	Apply	
		1.1.5	Outline entrusted client property legislative requirements.	Analyse	1.1.5.1	Describe the buyer representatives responsibilities when touring properties.	Remember	0.7
		1.1.6	Assess information for associate obligations and client impact.	Evaluate	1.1.6.1	Outline potential rural property issues of which prospective buyers should be aware.	Analyse	0.9
						COMPETENCY 1.1 FULFILL AGENCY RESPONSIBILITIES TO CLIENTS	TOTAL WT.	4.7
1.2	COMPLY WITH APPLICABLE LAWS AND REGULATIONS	1.2.1.	Assess transactions for legal and regulatory requirements.	Evaluate	1.2.1.1	Outline the impact of the Alberta Water Act on rural properties.	Analyse	1.2
					1.2.1.2	Outline the impact of the Weed Control Act on rural properties.	Analyse	
					1.2.1.3	Explain the impact of the National Building Code - 2019 Alberta Edition on rural real estate transactions.	Analyse	
						COMPETENCY 1.2 COMPLY WITH APPLICABLE LAWS AND REGULATIONS	TOTAL WT.	1.2

1.3	MITIGATE RISK TO HEALTH AND SAFETY	1.3.1	Assess circumstances for risks.	Evaluate	1.3.1	Identify the risks that are likely to be present in rural real estate.	Remember	0.5
						COMPETENCY 1.3 MITIGATE RISK TO HEALTH AND SAFETY	TOTAL WT.	0.5
1.4	INTEGRATE PROFESSIONAL OBLIGATIONS INTO PRACTICE	1.4.1	Determine how to behave professionally in diverse contexts.	Evaluate	1.4.1.1	Outline proactive steps licensees may take to stay within rural real estate licence boundaries.	Analyse	1.4
						COMPETENCY 1.4 INTEGRATE PROFESSIONAL OBLIGATIONS INTO PRACTICE	TOTAL WT.	1.4
						DOMAIN 1 PROFESSIONAL RELATIONSHIPS AND CONDUCT	TOTAL WT.	7.7

DOMAIN: 2. COMMUNICATION AND COLLABORATION

COMPETENCY TITLE			SUBJECT LEARNING OUTCOME	SUBJECT L.O. BLOOM'S LEVEL		SPECIFIC LEARNING OUTCOME	SPECIFIC L.O. BLOOM'S LEVEL	EXAM WEIGHT
2.1	ADVISE CLIENTS AS SELLERS OR BUYERS	2.1.1	Assess how financing impacts the purchase and sale process.	Evaluate	2.1.1.1	List the different types of mortgages available.	Remember	1.4
					2.1.1.2	Describe how mortgage features impact sellers in the sale process.	Remember	
					2.1.1.3	List the main sources of government funding for agricultural operations.	Remember	
					2.1.1.4	Summarize the affordability guidelines used to qualify a borrower of rural real estate	Understand	
					2.1.1.5	Compare and contrast the advantages and disadvantages of the different types of mortgages for buyers.	Analyse	
						COMPETENCY 2.1 ADVISE CLIENTS AS SELLERS OR BUYERS	TOTAL WT.	1.4
						DOMAIN 2 COMMUNICATION AND COLLABORATION	TOTAL WT.	1.4

DOMAIN: 3. PROSPECTING AND MARKETING

COMPETENCY TITLE			SUBJECT LEARNING OUTCOME	SUBJECT L.O. BLOOM'S LEVEL		SPECIFIC LEARNING OUTCOME	SPECIFIC L.O. BLOOM'S LEVEL	EXAM WEIGHT
3.1	PROMOTE OWN BUSINESS	3.1.1	Assess individual licensee marketing plan needs, objectives, and resources.	Evaluate	3.1.1.1	Determine how to develop a marketing plan that includes objectives, action items, and success indicators.	Evaluate	0.9
		3.1.2	Assess promotional activities for legal compliance, ethical requirements, brand standards, and budget requirements.	Evaluate	3.1.2.1	Determine best practices for engaging in targeted promotional activities.	Evaluate	0.9
		3.1.3	Outline processes and best practices to generate and follow up with leads or prospects.	Analyse	3.1.3.1	Compare and contrast processes and best practices to generate leads or prospects in diverse contexts.	Evaluate	1.2
					3.1.3.2	Compare and contrast processes and best practices to follow up with leads or prospects in diverse contexts.	Evaluate	
		3.1.4.	Assess practices, tools, and techniques for evaluating promotional effectiveness.	Evaluate	3.1.4.1	Determine the best practices, tools, and techniques to evaluate promotional effectiveness in diverse contexts.	Evaluate	0.9
						COMPETENCY 3.1 PROMOTE OWN BUSINESS	TOTAL WT.	4.0
3.2	COORDINATE THE DEVELOPMENT OF MARKETING MATERIAL	3.2.1.	Justify key marketing message choices.	Evaluate	3.2.1.1	Explain target marketing.	Understand	0.9
					3.2.1.2	Determine key marketing messages.	Evaluate	
		3.2.2	Assess practice and marketing material for accuracy, meaning, clarity, and thoroughness.	Evaluate	3.2.2.1	Determine how to ensure marketing materials demonstrate due care, accuracy, clarity, and thoroughness.	Evaluate	0.9
		3.2.3	Assess marketing materials, design, and graphic elements.	Evaluate	3.2.3.1	Justify marketing material, design, and graphic element choices.	Evaluate	0.7

		3.2.4	Assess marketing skills and marketing needs.	Evaluate	3.2.4.1	Determine marketing materials and contexts that require outsourcing.	Evaluate	0.9
		3.2.5	Assess marketing materials for regulatory compliance and convention adherence.	Evaluate	3.2.5.1	Judge if marketing materials meet regulatory compliance and adhere to conventions.	Evaluate	0.7
						COMPETENCY 3.2 COORDINATE THE DEVELOPMENT OF MARKETING MATERIAL	TOTAL WT.	4.2
3.3	PROMOTE PROPERTY WHEN REPRESENTING THE SELLER	3.3.1.	Determine how to gather property information.	Evaluate	3.3.1.1	Outline how to gather property information.	Analyse	1.4
					3.3.1.2	Outline potential and common property information inconsistency or reliability issues.	Analyse	
					3.3.1.3	Determine where to find specific property information.	Evaluate	
					3.3.1.4	Determine how to resolve potential and common property information inconsistency or reliability issues.	Evaluate	
		3.3.2	Assess listing, market, and personal data documentation best practices.	Evaluate	3.3.2.1	Determine listing, market, and personal data documentation requirements and practices.	Evaluate	1.4
		3.3.3	Assess property and client specific techniques, tools, and strategies to promote a seller's property.	Evaluate	3.3.3.1	Justify property and client specific techniques, tools, and strategies to promote a seller's property.	Evaluate	1.4
		3.3.4	Assess tasks, goals, priorities, and party requirements for effective time management.	Evaluate	3.3.4.1	Determine how to best manage time respecting all parties.	Evaluate	1.2
		3.3.5	Assess marketing materials dissemination options.	Evaluate	3.3.5.1	Justify context specific marketing material dissemination choices.	Evaluate	0.9
		3.3.6	Determine selling client's showing directions and protocols.	Evaluate	3.3.6.1	Outline techniques and processes licensees may use to determine, clarify, and confirm a selling client's showing directions and protocols.	Analyse	1.4
					3.3.6.2	Check your understanding/interpretation of a selling client's showing directions and protocols.	Evaluate	
		3.3.7.	Assess each property for likely buyer questions.	Evaluate	3.3.7.1	Answer buyer questions as discussed with the seller	Apply	1.4
					3.3.7.2	Outline how to proactively prepare for potential and likely buyer questions with the seller.	Analyse	
					3.3.7.3	Determine likely buyer questions.	Evaluate	
		3.3.8	Assess research required to adequately inform selling clients regarding defects, flaws, and drawbacks.	Evaluate	3.3.8.1	Present selling clients with accurate information and alternatives related to defects, flaws, and drawbacks.	Apply	1.4
					3.3.8.2	Recommend to seller professionals who can provide seller with advice on extent of defects and flaws.	Apply	
						COMPETENCY 3.3 PROMOTE PROPERTY WHEN REPRESENTING THE SELLER	TOTAL WT.	10.5
3.4	DEMONSTRATE BUSINESS SENSE	3.4.1	Assess opportunities to maintain and increase value for clients and prospects.	Evaluate	3.4.1.1	Determine how to maintain and increase value for clients and prospects.	Evaluate	1.4
		3.4.2	Determine potential areas of competitive advantage.	Evaluate	3.4.2.1	Outline how to determine areas of competitive advantage.	Analyse	1.2
					3.4.2.2	Determine how to pursue potential areas of competitive advantage based on context.	Evaluate	
						COMPETENCY 3.4 DEMONSTRATE BUSINESS SENSE	TOTAL WT.	2.6
						DOMAIN 3 PROSPECTING AND MARKETING	TOTAL WT.	21.3

DOMAIN: 4. RESEARCH AND ANALYSIS

COMPETENCY TITLE			SUBJECT LEARNING OUTCOME	SUBJECT L.O. BLOOM'S LEVEL		SPECIFIC LEARNING OUTCOME	SPECIFIC L.O. BLOOM'S LEVEL	EXAM WEIGHT
4.1	CONDUCT RESEARCH	4.1.1	Assess research needs.	Evaluate	4.1.1.1	Determine research needs and desired outcomes.	Evaluate	1.2
		4.1.2	Assess essential areas of expertise.	Evaluate	4.1.2.1	Determine essential areas of expertise.	Evaluate	1.2

				4.1.2.2	Describe energy conservation components and their advantages and disadvantages.	Remember	
				4.1.2.3	Describe the well performance tests real estate professionals should discuss with clients.	Remember	
				4.1.2.4	Describe licensee due diligence respecting rural sewage system when representing buyer or sellers.	Remember	
				4.1.2.5	List agricultural operations seller-client representation water-related due diligence activities.	Remember	
				4.1.2.6	List agricultural operations buyer-client representation water-related due diligence activities.	Remember	
				4.1.2.7	Recognize signs of septic system failure.	Remember	
				4.1.2.8	Describe the general due diligence requirements for licensees when representing rural property sellers.	Remember	
				4.1.2.9	Describe the general due diligence requirements for licensees when representing buyers intending to purchase a rural property.	Remember	
				4.1.2.10	Identify the property attributes that licensees should discuss with sellers and buyers.	Remember	
				4.1.2.11	Describe the most common types of foundations that are found in rural properties and how these can impact sales/purchases.	Remember	
				4.1.2.12	List the different materials that are used to build foundations for rural properties, how these might be recognized, and how these can impact the sale/purchase of properties.	Remember	
				4.1.2.13	Describe the function of exterior walls and the types of exterior wall finishes and how these can impact the sale/purchase of properties.	Remember	
				4.1.2.14	Describe common types of roofing materials and how these can impact the sale/purchase of properties.	Remember	
				4.1.2.15	Recognize the types of low-slope roofs and steep-slope roofs and how these can impact the sale/purchase of properties.	Remember	
				4.1.2.16	Identify the components of a building roof drainage system.	Remember	
				4.1.2.17	Identify the types of ceiling finishes that may be visible in a rural residence and how these can impact the sale/purchase of properties.	Remember	
				4.1.2.18	Recognize the components of a greened property and the various services or programs.	Understand	
				4.1.2.19	Explain how a septic tank works in a rural sewage system.	Understand	
				4.1.2.20	Explain how a septic tank works.	Understand	
				4.1.2.21	Explain the key concepts that shape rural construction and how these can impact the sale/purchase of properties.	Understand	
				4.1.2.22	Describe the most common construction methods used for rural properties and how these can impact the sale/purchase of properties.	Understand	
				4.1.2.23	Describe common types of window styles and feature windows and how these can impact the sale/purchase of properties.	Understand	
				4.1.2.24	Describe the types of exterior doors that are part of the building envelope.	Understand	
				4.1.2.25	Describe the four service systems that are part of a rural residential property.	Understand	
				4.1.2.26	Describe the components of a rural residential HVAC system.	Understand	
				4.1.2.27	Explain interior wall functions and finishes.	Understand	

					4.1.2.28	Describe the different types of flooring that may be used in rural residential properties.	Understand	
					4.1.2.29	Explain the potential impact of flooring types on the sale/purchase of a rural residential property.	Understand	
					4.1.2.30	Recognize the more common fireplace styles in rural residential properties.	Understand	
					4.1.2.31	Outline the unique aspects of the rural real estate sector within real estate.	Analyse	
					4.1.2.32	Explain why licensees need to know their property attributes when representing clients.	Analyse	
					4.1.2.33	Explain the considerations that affect rural residential living.	Analyse	
					4.1.2.34	Outline water-related issues and concerns that may affect rural properties.	Analyse	
					4.1.2.35	Outline potential physical water contaminants.	Analyse	
					4.1.2.36	Outline potential chemical water contaminants.	Analyse	
					4.1.2.37	Outline potential microbiological water contaminants.	Analyse	
					4.1.2.38	Outline potential agricultural water contaminants.	Analyse	
					4.1.2.39	Explain water quality test parameters used for private water systems.	Analyse	
					4.1.2.40	Compare and contrast water treatment devices that may be used in a private water system.	Analyse	
					4.1.2.41	Compare and contrast septic disposal options.	Analyse	
					4.1.2.42	Explain the impact of septic system maintenance on a property.	Analyse	
					4.1.2.43	Differentiate between load-bearing and non-load bearing walls.	Analyse	
					4.1.2.44	Outline the potential impact of the four rural residential service systems on the sale/purchase of a property.	Analyse	
					4.1.2.45	Outline the potential impact of a rural residential HVAC system (and its components) on the sale/purchase of a property.	Analyse	
					4.1.2.46	Outline the potential impact of interior walls and interior wall finishes on the sale/purchase of a property.	Analyse	
					4.1.2.47	Determine the impact of property attributes on the analysis.	Evaluate	
					4.1.2.48	Summarize the various water treatment devices that may be included in a real estate transaction.	Evaluate	
					4.1.2.49	Determine potential real estate transaction concerns related to wells in pits, abandoned wells, oil and gas wells, and pipelines.	Evaluate	
					4.1.2.50	Determine which materials may enter a septic system.	Evaluate	
					4.1.2.51	Determine septic related information that may be benefit to a transaction.	Evaluate	
		4.1.3	Propose the due diligence requirements associated with rural property measurement.	Create	4.1.3.1	Describe the factors that led RECA to develop and implement the Residential Measurement Standard.	Remember	1.2
					4.1.3.2	Describe what is the Residential Measurement Standard.	Remember	
					4.1.3.3	Describe how the principles and information that licensees must share with buyers and sellers relating to the Residential Measurement Standard.	Remember	
					4.1.3.4	Describe the implications of grade on the calculation of the area of a rural residential property.	Remember	
					4.1.3.5	Describe the options available to deal with unusual rural residential properties.	Remember	

					4.1.3.6	Describe the two measurement methodologies used to measure rural residential properties in accordance with the Residential Measurement Standard.	Remember	
					4.1.3.7	Describe when the two measurement methodologies should be applied.	Remember	
					4.1.3.8	Describe the Residential Measurement Standard Principles real estate professionals must follow when calculating the area of a rural residential property using the Residential Measurement Standard.	Remember	
					4.1.3.9	Describe the requirements real estate licensees have when communicating property measurements to consumers and other licensees.	Remember	
					4.1.3.10	Describe how RECA deals with breaches associated with the application of the Residential Measurement Standard.	Remember	
					4.1.3.11	Identify the elements that are present when a Residential Measurement Standard civil proceeding is commenced.	Remember	
					4.1.3.12	List the components that are needed for the courts to prove negligent misrepresentation relating to a properties size.	Remember	
					4.1.3.13	Explain the correlation between property size and asking/selling price.	Understand	
					4.1.3.14	Explain the due diligence activities when hiring a property measurement service.	Understand	
					4.1.3.15	Calculate the area of any style of residential properties in accordance with the Residential Measurement Standard.	Analyse	
					4.1.3.16	Summarize the steps that help reduce the risks associated with application of the Residential Measurement Standard and civil proceedings.	Create	
		4.1.4	Assess rural real estate information to generate a complete picture.	Evaluate	4.1.4.1	Distinguish between climate and weather.	Understand	1.4
					4.1.4.2	Summarize the five master horizons of soil.	Understand	
					4.1.4.3	Summarize soil rating systems in Alberta.	Understand	
					4.1.4.4	Outline diverse ways to obtain required information.	Analyse	
					4.1.4.5	Outline how climate may impact the rural real estate industry.	Analyse	
					4.1.4.6	Outline how weather may impact the rural real estate industry.	Analyse	
					4.1.4.7	Outline soil components that may impact rural real estate.	Analyse	
					4.1.4.8	Outline the impact of soil degradation on a rural real estate transaction.	Analyse	
					4.1.4.9	Determine the impact of a soil profile on a prospective rural real estate trade.	Evaluate	
		4.1.5	Assess software use and integration.	Evaluate	4.1.5.1	Distinguish the appropriate software for diverse uses.	Understand	0.9
		4.1.6	Assess how to best present findings and gaps.	Evaluate	4.1.6.1	Outline findings and gaps presentation best practices for diverse contexts.	Analyse	0.9
		4.1.7	Assess potential sources of information not generally available through online databases.	Evaluate	4.1.7.1	Demonstrate the ability to use diverse potential sources of information.	Apply	0.9
					4.1.7.2	Determine the best potential sources of information.	Evaluate	
	(Commercial)	4.1.8	Determine your research target commercial sector.	Evaluate	4.1.8.1	Justify your selected research target commercial sector.	Evaluate	0.7
	(Commercial)	4.1.9	Assess the nature of the transaction.	Evaluate	4.1.9.1	Outline how to determine the nature of a transaction.	Analyse	1.2
						COMPETENCY 4.1 CONDUCT RESEARCH	TOTAL WT.	9.6

4.2	DETERMINE THE QUALITY AND ELEMENTS OF A PROPERTY	4.2.1	Assess external property factors.	Evaluate	4.2.1.1	Determine how to best describe a property's external factors.	Evaluate	1.2
		4.2.2	Distinguish diverse crop and livestock land uses.	Analyse	4.2.2.1	List the oilseed crops most frequently grown in Alberta.	Remember	0.7
					4.2.2.2	List the top specialty crops grown in Alberta.	Remember	
					4.2.2.3	Identify the types of livestock produced in Alberta.	Remember	
					4.2.2.4	Describe what is involved in producing each animal.	Understand	
					4.2.2.5	Describe the products produced from each animal.	Understand	
					4.2.2.6	Compare and contrast common types of cereal crops grown in Alberta.	Analyse	
					4.2.2.7	Outline the relationship between crop management and rural real estate.	Analyse	
					4.2.2.8	Outline the practices used to control crop production.	Analyse	
		4.2.3	Assess the relationship between water and rural land use.	Evaluate	4.2.3.1	Summarize the types of irrigation agreements that may be included in a real estate transaction.	Understand	0.9
					4.2.3.2	Summarize the types of irrigation systems used in agricultural operations.	Understand	
					4.2.3.3	Compare and contrast diverse forms of agricultural water use.	Analyse	
					4.2.3.4	Outline irrigation related interests that may be registered on a title.	Analyse	
					4.2.3.5	Outline drainage related interests that may be registered on a title.	Analyse	
					4.2.3.6	Outline the impact of a water licence on a property.	Analyse	
					4.2.3.7	Outline the water license verification process.	Analyse	
					4.2.3.8	Determine the potential impact of a body of water's boundaries on a rural property.	Evaluate	
					4.2.3.9	Determine the potential impact of shoreline modifications or improvements on a real estate transaction.	Evaluate	
					4.2.3.10	Determine private sources of water that may be encountered in rural real estate.	Evaluate	
		4.2.4	Determine rural real estate utilities' related information.	Evaluate	4.2.4.1	List the types of utility suppliers.	Remember	0.9
					4.2.4.2	List the agricultural heating options available in rural Alberta.	Remember	
					4.2.4.3	Define micro-generation.	Remember	
					4.2.4.4	List agricultural operation telecommunications options.	Remember	
					4.2.4.5	List the emergency services available in rural Alberta.	Remember	
					4.2.4.6	Describe the types of services utility cooperatives may provide.	Understand	
					4.2.4.7	Describe alternative energy sources which may be used in agricultural operations.	Understand	
					4.2.4.8	Explain rural waste disposal and recycling options.	Understand	
					4.2.4.9	Explain the postal service options that may be available in rural Alberta.	Understand	
					4.2.4.10	Outline how a utility cooperative functions.	Analyse	
					4.2.4.11	Explain the potential concerns that utility installations may present in a real estate transaction.	Analyse	
					4.2.4.12	Outline the benefits of the Farm Fuel Program to qualifying farm owners.	Analyse	
		4.2.5	Assess the relationship between permits and rural real estate.	Evaluate	4.2.5.1	Explain the need to obtain building permits.	Understand	0.9
					4.2.5.2	Compare and contrast development and building permits.	Analyse	
					4.2.5.3	Outline the potential impact of building permit deficiencies on the sale and purchase process.	Analyse	

					4.2.5.4	Determine when a development permit or building permit is required.	Evaluate	
		4.2.6	Assess the impact of environmental considerations on rural real estate.	Evaluate	4.2.6.1	Define environmental stewardship.	Remember	0.9
					4.2.6.2	Summarize wildlife considerations related to rural living.	Understand	
					4.2.6.3	Summarize domestic pet considerations relate to rural living.	Understand	
					4.2.6.4	Describe rural property environmental hazards.	Understand	
					4.2.6.5	Outline the potential impact of pests on a property.	Analyse	
					4.2.6.6	Outline licensee pest related due diligence best practices.	Analyse	
					4.2.6.7	Outline the potential impact of species at risk on rural real estate transactions.	Analyse	
					4.2.6.8	Outline licensee species at risk related due diligence best practices.	Analyse	
					4.2.6.9	Outline the potential impact of environmental issues on rural properties and transactions.	Analyse	
					4.2.6.10	Outline the relationship between surface and mineral rights and rural real estate transactions.	Analyse	
					4.2.6.11	Outline environmental licensee due diligence requirements when representing rural real estate buyers and sellers.	Analyse	
		4.2.7	Assess rural properties for tax related issues.	Evaluate	4.2.7.1	List non-property tax municipal taxes that may apply to an agricultural operation.	Remember	0.9
					4.2.7.2	Explain the variables that a municipality considers to determine an individual tax amount.	Understand	
					4.2.7.3	Outline licensee rural real estate GST due diligence requirements.	Analyse	
		4.2.8	Assess a property for visual evidence that may impact the client.	Evaluate	4.2.8.1	Outline the visual property observation process.	Analyse	1.2
					4.2.8.2	Determine best practices based on visual property observations.	Evaluate	
		4.2.9	Outline property feature documentation best practices.	Analyse	4.2.9.1	Summarize the property's features.	Understand	0.9
		4.2.10	Assess a property for potential issues or problem areas.	Evaluate	4.2.10.1	Identify the characteristics that may indicate a property was used as a grow-op.	Remember	1.4
					4.2.10.2	Identify the characteristics that may indicate a property was used as a drug lab.	Remember	
					4.2.10.3	Describe the various types of property inspections that are available.	Understand	
					4.2.10.4	Summarize the contexts under which clients may request a property inspection or environmental assessment.	Understand	
					4.2.10.5	Write a property inspection or environmental assessment condition into an offer to purchase.	Apply	
					4.2.10.6	Outline licensee due diligence best practices related to property defects or reportedly remediated past defects when representing a seller.	Analyse	
					4.2.10.7	Outline licensee property defect related due diligence best practices when representing a buyer.	Analyse	
					4.2.10.8	Outline home inspector licensing requirements under the Consumer Protection Act.	Analyse	
					4.2.10.9	Outline the restrictions imposed on home inspectors under the Consumer Protection Act.	Analyse	
					4.2.10.10	Outline property inspection or environmental assessment defect resolution options to a buyer.	Analyse	
					4.2.10.11	Outline property inspection or environmental assessment defect resolution options to a seller.	Analyse	

					4.2.10.12	Outline how to conduct a search using the online Flood Hazard Map Application.	Analyse	
					4.2.10.13	Outline licensee flood hazard area related due diligence best practices when representing a seller.	Analyse	
					4.2.10.14	Outline licensee flood hazard area related due diligence best practices when representing a buyer.	Analyse	
					4.2.10.15	Outline environmental contamination related proactive measures licensees may take to protect a client's interests.	Analyse	
					4.2.10.16	Outline property defect related proactive measures licensees may take to protect a client's interests.	Analyse	
					4.2.10.17	Outline licensee radon related due diligence best practices when representing a seller.	Analyse	
					4.2.10.18	Outline licensee radon related due diligence best practices when representing a buyer.	Analyse	
					4.2.10.19	Determine if there are any property issues or problem areas.	Evaluate	
		4.2.11	Assess the property history for material facts.	Evaluate	4.2.11.1	Determine if the property history reveals any material facts.	Evaluate	1.2
		4.2.12	Assess legal land descriptions for relevant information.	Evaluate	4.2.12.1	Recognize rural property by its legal subdivision.	Remember	1.4
					4.2.12.2	Identify a property in a rural setting by its land description.	Remember	
					4.2.12.3	Define Alberta survey systems.	Remember	
					4.2.12.4	Explain the role of a land surveyor.	Understand	
					4.2.12.5	Interpret legal land description of diverse properties.	Apply	
					4.2.12.6	Locate a rural property by its legal land description.	Apply	
					4.2.12.7	Outline the Alberta Township System.	Analyse	
					4.2.12.8	Outline the relationship between the Alberta survey system and the legal description of a property.	Analyse	
		4.2.13	Assess an RPR for useful information.	Evaluate	4.2.13.1	Explain the purpose of a Real Property Report.	Understand	1.2
					4.2.13.2	Explain the purpose of municipal compliance.	Understand	
					4.2.13.3	Explain the purpose of title insurance.	Understand	
		4.2.14	Determine the impact of land use and the Municipal Government Act (MGA) on rural real estate.	Evaluate	4.2.14.1	Define municipality.	Remember	1.6
					4.2.14.2	List the types of planning documents municipalities use to establish and manage land use and development within their jurisdictions.	Remember	
					4.2.14.3	List potential reasons a property owner may request a land use designation change.	Remember	
					4.2.14.4	Explain the underlying concepts of municipal land use policies.	Understand	
					4.2.14.5	Explain the purpose of land use classification.	Understand	
					4.2.14.6	Explain how to verify the land use district and classification of any particular property.	Understand	
					4.2.14.7	Explain the role of municipal Land Use Bylaws.	Analyse	
					4.2.14.8	Outline the relationship between the MGA, land planning, and development.	Analyse	
					4.2.14.9	Compare and contrast Alberta municipality types, including their governance structures.	Analyse	
					4.2.14.10	Outline the purpose of diverse municipal development plans.	Analyse	
					4.2.14.11	Compare and contrast land use districts.	Analyse	
					4.2.14.12	Compare and contrast permitted uses and discretionary uses.	Analyse	
					4.2.14.13	Outline the impact of land use classification.	Analyse	
					4.2.14.14	Outline the general subdivision process.	Analyse	

					4.2.14.15	Outline the general development process.	Analyse	
					4.2.14.16	Outline the basic process to change the land use of a property.	Analyse	
					4.2.14.17	Outline how to verify the land use classification/district for a property.	Analyse	
					4.2.14.18	Outline licensee land use related due diligence best practices when representing buyers.	Analyse	
					4.2.14.19	Outline licensee land use related due diligence best practices when representing sellers.	Analyse	
					4.2.14.20	Outline licensee best practices for providing land use information.	Analyse	
						COMPETENCY 4.2 DETERMINE THE QUALITY AND ELEMENTS OF A PROPERTY	TOTAL WT.	15.4
4.3	PERFORM COMPARATIVE MARKET ANALYSIS	4.3.1	Determine relevant properties to research.	Evaluate	4.3.1.1	Compare and contrast relevant property researches.	Analyse	1.4
		4.3.2.	Check property and market information against relevant documents and information sources.	Evaluate	4.3.2.1.	Outline property and market information verification best practices.	Analyse	1.4
					4.3.2.1.	Outline a licensee's due diligence obligation to communicate market changes to their clients.	Analyse	
		4.3.3	Assess units of comparison for relevance.	Evaluate	4.3.3.1	Justify selected units of comparison.	Evaluate	1.4
		4.3.4	Assess relevance of property elements of comparison.	Evaluate	4.3.4.1	Compare and contrast properties using relevant elements of comparison.	Analyse	1.4
					4.3.4.2	Compare and contrast a property assessment, an appraisal, and a comparative market analysis.	Analyse	
					4.3.4.3	Outline real estate licensee requirements that ensure their comparative market analysis is not mistaken for a real estate appraisal.	Analysis	
					4.3.4.4	Outline real estate associate best practices for presenting a comparative market analysis that fosters client understanding.	Analyse	
		4.3.5	Determine highest and best use analysis criteria.	Evaluate	4.3.5.1	Use selected highest and best use analysis criteria.	Apply	1.2
					4.3.5.2	Justify highest and best use analysis criteria.	Evaluate	
		4.3.6	Determine how to reconcile value indications and adjust for differences.	Evaluate	4.3.6.1	Demonstrate the ability to reconcile value indications and adjust for differences.	Apply	1.2
		4.3.7	Determine the estimated market value of a property.	Evaluate	4.3.7.1	Summarize the assumptions underlying the concept of market value.	Understand	1.4
					4.3.7.2	Outline the licensee due diligence process for advising a selling client regarding a property's asking price.	Analyse	
					4.3.7.3	Outline the licensee due diligence process for advising a buying client regarding a property's potential purchase price.	Analyse	
					4.3.7.4	Outline the characteristics that make a commodity valuable.	Analyse	
					4.3.7.5	Compare and contrast the different concepts of value.	Analyse	
					4.3.7.6	Outline the relationship between the principle of highest and best use, land use, and real estate values.	Analyse	
					4.3.7.7	Outline the impact of the principle of substitution on real estate buyers.	Analyse	
					4.3.7.8	Outline the impact of the principle of conformity on property values.	Analyse	
					4.3.7.9	Justify the estimated market value of a property.	Evaluate	
					4.3.7.10	Determine the probable impact of supply and demand on real estate values.	Evaluate	
					4.3.7.11	Compare and contrast cost, asking price, market price, and market value.	Analysis	

		4.3.8	Assess variables that impact property valuation.	Evaluate	4.3.8.1	Compare and contrast the types of professionals who may provide property valuations.	Analyse	1.4
					4.3.8.2	Outline reasons real estate professionals may provide property valuations.	Analyse	
					4.3.8.3	Outline cautions for real estate professionals when providing property valuations.	Analyse	
					4.3.8.4	Outline the real estate professional written disclosures required in property valuation reports.	Analyse	
					4.3.8.5	Outline the limitations of real estate professionals providing property valuations.	Analyse	
		4.3.9	Assess the appraisal process.	Evaluate	4.3.9.1	List the most common reasons rural real estate appraisals are performed.	Remember	0.7
					4.3.9.2	List resources for enhancing rural real estate appraisal knowledge and skills.	Remember	
					4.3.9.3	Explain why the principles of value are important to property valuation.	Understand	
					4.3.9.4	Outline the principles of value.	Analyse	
					4.3.9.5	Outline the main steps in a typical appraisal process.	Analyse	
					4.3.9.6	Outline the three approaches that may be used in appraisal.	Analyse	
					4.3.9.7	Differentiate assessed value from current market value.	Analyse	
					4.3.9.8	Determine circumstances that may warrant diverse approaches to an rural real estate appraisal.	Evaluate	
					4.3.9.9	Justify real estate appraisers following an established appraisal process.	Evaluate	
						COMPETENCY 4.3 PERFORM COMPARATIVE MARKET ANALYSIS	TOTAL WT.	11.4
4.4	PERFORM FINANCIAL ANALYSIS	4.4.1	Assess investment properties for highest and best use.	Evaluate	4.4.1.1	Outline the relationship between highest and best use and land use.	Analyse	0.7
					4.4.1.2	Determine highest and best use for an investment property.	Evaluate	
		4.4.2	Assess property costs, land use, and demand.	Evaluate	4.4.2.1	Calculate the occupancy cost to lease a premises in diverse contexts.	Apply	0.9
					4.4.2.2	Calculate the average annual gross effective rate to lease a premises in diverse contexts.	Apply	
					4.4.2.3	Calculate a premises' space efficiency in diverse contexts.	Apply	
					4.4.2.4	Determine property costs.	Evaluate	
					4.4.2.5	Determine a property's land use designation.	Evaluate	
					4.4.2.6	Determine the demand for diverse properties.	Evaluate	
		4.4.3	Assess financial ratios for an investment property.	Evaluate	4.4.3.1	Calculate financial ratios for an investment property.	Apply	0.5
					4.4.3.2	Outline financial ratios used to evaluate investment properties and monitor their performance.	Analyse	
		4.4.4	Assess information that impacts the capitalization rate.	Evaluate	4.4.4.1	Define adjusted NOI.	Remember	0.5
					4.4.4.2	Define stabilized NOI.	Remember	
					4.4.4.3	Calculate cap rates using the three different methods.	Apply	
					4.4.4.4	Outline the use of capitalization rates in calculating financial ratios.	Analyse	
					4.4.4.5	Compare and contrast the benefits and limitations of cap rates.	Analyse	
					4.4.4.6	Calculate adjusted NOI in diverse contexts.	Analyse	
					4.4.4.7	Calculate stabilized NOI in diverse contexts.	Analyse	
					4.4.4.8	Outline three different methods for calculating cap rates.	Analyse	

		4.4.5	Determine how to calculate the cost of using leverage.	Evaluate	4.4.5.1	Define leverage.	Remember	0.5
					4.4.5.2	Calculate the monthly mortgage payment for diverse contexts.	Apply	
					4.4.5.3	Calculate the outstanding balance of a mortgage at the end of a holding period using an amortization schedule, present value, and future value.	Apply	
					4.4.5.4	Differentiate the two types of leverage.	Analyse	
		4.4.6	Assess loan-to-value and debt coverage ratio.	Evaluate	4.4.6.1	Explain the information a loan-to-debt ratio conveys.	Understand	0.5
					4.4.6.2	Explain the information a debt coverage ratio conveys.	Understand	
					4.4.6.3	Calculate loan-to value ratio.	Apply	
					4.4.6.4	Calculate debt coverage ratio.	Apply	
					4.4.6.5	Outline how lenders use the loan-to-debt ratio and debt coverage ratio when qualifying a borrower.	Analyse	
		4.4.7	Outline how to calculate the value of uneven cash flows.	Analyse	4.4.7.1	Explain the commercial property information present value conveys.	Understand	0.5
					4.4.7.2	Explain the commercial property information net present value conveys.	Understand	
					4.4.7.3	Explain the commercial property information the internal rate of return conveys.	Understand	
					4.4.7.4	Explain the commercial property information the internal rate of return conveys when a hurdle rate is employed.	Understand	
					4.4.7.5	Explain the limitations associated with the internal rate of return.	Understand	
					4.4.7.6	Explain the commercial property information conveyed in the present value of equity.	Understand	
					4.4.7.7	Explain the commercial property information conveyed in the net present value of equity.	Understand	
					4.4.7.8	Explain the commercial property information conveyed in the internal rate of return of equity.	Understand	
					4.4.7.9	Calculate the present value of uneven cash flows.	Apply	
					4.4.7.10	Calculate the net present value of uneven cash flows.	Apply	
					4.4.7.11	Calculate the internal rate of return of uneven cash flows.	Apply	
					4.4.7.12	Calculate the present value of equity.	Apply	
					4.4.7.13	Calculate the net present value of equity.	Apply	
					4.4.7.14	Calculate the internal rate of return of equity.	Apply	
		4.4.8	Calculate the net effective rent.	Analyse	4.4.8.1	List items of value and rent-related concessions that affect net effective rent calculations.	Remember	0.5
					4.4.8.2	Select the formula used to calculate net effective rent.	Analyse	
					4.4.8.3	Compare and contrast effective rent with market rent.	Analyse	
		4.4.9	Assess the relationship between tenant covenant and property value.	Evaluate	4.4.9.1	List the three options available when a business insolvency occurs.	Remember	0.5
					4.4.9.2	Determine how a tenant covenant impacts property value.	Evaluate	
		4.4.10	Determine net present value of diverse leasing scenarios.	Evaluate	4.4.10.1	Calculate net present value of diverse leasing scenarios.	Apply	0.5
						COMPETENCY 4.4 PERFORM FINANCIAL ANALYSIS	TOTAL WT.	5.4
						DOMAIN 4 RESEARCH AND ANALYSIS	TOTAL WT.	41.8

DOMAIN: 5. NEGOTIATING AND CLOSING

COMPETENCY TITLE			SUBJECT LEARNING OUTCOME	SUBJECT L.O. BLOOM'S LEVEL		SPECIFIC LEARNING OUTCOME	SPECIFIC L.O. BLOOM'S LEVEL	EXAM WEIGHT
5.1	MANAGE DOCUMENTS AND CONTRACTS	5.1.1	Plan documents and clauses required to manage a purchase or sale.	Create	5.1.1.1	Compare and contrast the different types of rural real estate documents and their purpose.	Evaluate	1.4
					5.1.1.2	Create a purchase contract.	Create	
					5.1.1.3	Create a counter offer to a purchase contract.	Create	
		5.1.2	Assess client form adaptations and contractual agreements.	Evaluate	5.1.2.1	Compare and contrast contract adaptations with client objectives.	Analyse	1.4
					5.1.2.2	Check forms would result in a legally binding contract if accepted.	Evaluate	
		5.1.3	Assess amendments, notices of fulfillment of conditions, and waivers.	Evaluate	5.1.3.1	Use amendments, notices of fulfillment of conditions, and waivers correctly and effectively.	Apply	1.6
					5.1.3.2	Provide amendments, notices of fulfillment of conditions, and waivers according to the contract notification requirements.	Apply	
		5.1.4	Plan effectively structured documents and contracts.	Create	5.1.4.1	Determine document and contract structure.	Evaluate	1.4
					5.1.4.2	Produce effectively structured documents and contracts.	Create	
		5.1.5	Check documents reflect their intended use.	Evaluate	5.1.5.1	Revise documents as needed to reflect their intended use.	Apply	1.4
					5.1.5.2	Determine if any changes are required to ensure documents reflect their intended use.	Evaluate	
						COMPETENCY 5.1 MANAGE DOCUMENTS AND CONTRACTS	TOTAL WT.	7.2
5.2	EXPLAIN FINANCIAL IMPLICATIONS (commercial)	5.2.1	Assess transactions for financial implications.	Evaluate	5.2.1.1	Calculate the financial implications of the transaction.	Apply	1.2
		5.2.2	Assess which real estate tax related methodologies may apply to a transaction.	Evaluate	5.2.2.1	Recognize when to advise clients to seek professional accounting advise.	Remember	0.7
					5.2.2.2	Explain the unique tax treatment that farms may use in relation to capital gains if advised by a qualified tax professional.	Understand	
					5.2.2.3	Use real estate taxation methodologies appropriately.	Apply	
		5.2.3	Assess financial statements for potential rural real estate implications.	Evaluate	5.2.3.1	Determine how to inform and refer clients to other professionals regarding financial statements.	Evaluate	0.5
		5.2.4	Outline the details of a deal.	Analyse	5.2.4.1	Clarify details of a deal to a client.	Apply	1.4
		5.2.5	Assess offers and counter-offers.	Evaluate	5.2.5.1	Present offers and counter-offers in compliance with applicable protocols, legislation, and best practices.	Apply	1.4
						COMPETENCY 5.2 EXPLAIN FINANCIAL IMPLICATIONS (Commercial)	TOTAL WT.	5.1
	MANAGE OFFERS AND COUNTER- OFFERS	5.3.1	Assess offers and counter-offers.	Evaluate	5.3.1.1	Deconstruct offers and counter-offers for the client, including potential benefits and issues.	Analyse	1.6
					5.3.1.2	Determine how to best present the offer or counter-offer details to your client.	Evaluate	
		5.3.2	Assess confidentiality requirements for offers in compliance with agreements and all applicable laws.	Evaluate	5.3.2.1	Determine confidentiality requirements in diverse contexts.	Evaluate	1.2
		5.3.3	Assess transactions for potential issues that would harm your client.	Evaluate	5.3.3.1	Educate the client about the transaction and any related issues.	Apply	1.4

		5.3.4	Assess compliance requirements when managing offers and counter-offers.	Evaluate	5.3.4.1	Determine how to practice in compliance with all applicable rules, parameters, and legislation when managing offers and counter-offers.	Evaluate	1.4
						COMPETENCY 5.3 MANAGE OFFERS AND COUNTER-OFFERS	TOTAL WT.	5.6
5.4	NEGOTIATE WITH INTEGRITY	5.4.1	Assess a client's negotiation options and associated advantages and disadvantages.	Evaluate	5.4.1.1	Determine a client's negotiation options, advantages, and disadvantages in diverse contexts.	Evaluate	1.4
		5.4.2	Assess how to best conduct negotiations as directed by the client.	Evaluate	5.4.1.2	Determine the best actions that adhere to client negotiation related directions in diverse contexts.	Evaluate	1.4
		5.4.3	Assess how offering realistic compromises leads to better negotiated outcomes.	Evaluate	5.4.1.3	Determine negotiation options and realistic compromises.	Evaluate	1.2
						COMPETENCY 5.4 NEGOTIATE WITH INTEGRITY	TOTAL WT.	4.0
5.5	COMPLETE THE TRANSACTION	5.5.1	Determine appropriate techniques that increase the probability of closing a transaction.	Evaluate	5.5.1.1	Determine the best techniques to complete a transaction in diverse contexts.	Evaluate	1.2
		5.5.2	Assess documents required to close a transaction in diverse contexts.	Evaluate	5.5.2.1	Outline how to obtain the required closing documents.	Analyse	1.2
					5.5.2.2	Determine the documents required to close a transaction in diverse contexts.	Evaluate	
		5.5.3	Determine factors that may prevent transaction completion.	Evaluate	5.5.3.1	Determine how to prevent and manage factors that may interfere with transaction completion.	Evaluate	1.2
		5.5.4	Assess condition precedents.	Evaluate	5.5.4.1	Determine how to facilitate removal or satisfaction of condition precedents.	Evaluate	1.2
		5.5.5	Assess how to maintain optimal communication with the relevant parties until a buyer has taken possession.	Evaluate	5.5.5.1	Determine how to communicate to facilitate transaction completion.	Evaluate	1.2
						COMPETENCY 5.5 COMPLETE THE TRANSACTION	TOTAL WT.	5.8
						DOMAIN 5 NEGOTIATING AND CLOSING	TOTAL WT.	27.8
						ALL RURAL REAL ESTATE PRACTICE COMPETENCIES	TOTAL WT.	100

Terms	Clarifications
agency	a relationship established when two parties agree to have one party act on behalf of (represent) the other
assumptions	impacted by for example, stereotypes, prejudice, biases, conscious or unconscious attitudes
circumstances	e.g., travel to remote or isolated locations, vacant properties/land, exposure to elements and unexpected circumstances and potential hazards
clauses	parts of text, including standard or specific articles in a legal document
client	a represented party, as defined by the legislation in each jurisdiction. This includes a contractual (or "agency") relationship with a brokerage, representation by an agent with a high level of responsibility, and the brokerage's fiduciary duty and promotion of best interests
commercial sector	type of property (e.g., retail, office, multi-family, land, hotel)
communicate	e.g., formal (including meetings), informal (including social event, breaks, kitchen), spoken (including face to face, phone, virtual), written (including email, chat), body language, space and how we use it, facial expressions, appearance, voice, touch, speed, tone, volume
concerns	e.g., inquiries, requests, complaints, service problems, contractual obligations
context(s)	e.g., client, property type
details	e.g., history, legal requirements, price, closing date, terms, personal characteristics of buyer, conditions, down payment, inclusions, exclusions, commissions paid
disclosures	e.g., the role and nature of the service provided, types of expenses associated with a real estate transaction, financial or other benefit obtained from referrals to other parties, one's role as a real estate professional in acquiring an interest in a property, material latent defects
elements of comparison	e.g., real property rights conveyed, financing terms, conditions of sale, market conditions, location, physical characteristics, economic characteristics, use, and non-realty components of value
external factors	e.g., zoning, location in a community, watershed, liens, history
features	e.g., bathrooms, garages, delivery entrance, parking spaces, building envelope, systems
financial ratios	cap rates, cash on cash, return on equity, internal rate of return, net present value
goals	short- and long-term goals, including contingency plans
intended use	considering goals, objectives, rights, and obligations, keeping in mind both direct audiences (including clients) and other potential audiences (including other parties, government bodies)
issues	e.g., information to follow up on with others as appropriate
laws	legislation, subordinate legislation, common law; (an example of complying with specific laws would be: Fulfill Proceeds of Crime - Money Laundering - and Terrorist Financing Act requirements and client identification)

leverage	e.g., financing options, types of mortgages, levered versus unlevered cash flow, capitalization rate and IIR
manage	includes resolve, accommodate, communicate about, report if appropriate; keep private and do not discuss publicly
marketing material	e.g., signage, displays, brochures, mailouts, newsletters, business cards, branded envelopes, calendars, property information sheets, sales scripts, demonstration scripts, web content, explainer videos, blog posts, other social media posts
material facts	e.g., grow-op, homicide, contamination, rewired electrical work
nature of the transaction	purchase/sale, investment, or lease (landlord/tenant)
net effective rent	e.g., tenant allowance, free rent, landlord work, landlord discount rate
obligation	in the case where client insists on withholding disclosures, sever agency relationship
outcomes	general background knowledge, trends and situation, and others specific to a particular property or transaction; geopolitical, understanding macro- and micro-factors
public	e.g., general public, customers
quality	clean, legible, free of errors, uses correct punctuation and spelling
real estate documents	e.g., real estate purchase contracts, disclosures, letters, offer/agreement to lease
real estate taxation	e.g., depreciation, income, capital gain
refer	includes providing information and explaining the basis on which the referral is made
regulatory compliance	Meeting all federal, provincial, municipality, and industry related legislation, Rules, regulations, and standards.
relationship	the need for transparency of relationships between self, buyer, seller. It is critical in the case of dual representation
relevant properties	e.g., those similar to the subject property and that have recently sold, are listed for sale, or are under contract
resources	e.g., lawyer, financial analyst, notary, environmental company, home inspector – but not related to specific providers such as plumber, roofer
risks	to the safety of others (e.g., client, customer, neighbours, community, third parties) and oneself
software	e.g., online listing databases, other software depending on location and nature of practice
units	e.g., price per square foot