Real Estate Council Alberta

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PRACTICE OF COMMERCIAL REAL ESTATE
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 commercial real estate.	Evaluate	1.1.1.1	Identify which party is typically responsible for paying real estate commissions in a leasing transaction.	Remember	0.6
					1.1.1.2	Describe popular service platforms used by commercial brokerages.	Understand	
					1.1.1.3	Explain why market specialization occurs.	Understand	
					1.1.1.4	Describe the role of commercial real estate in the Canadian economy.	Understand	
					1.1.1.5	Describe the role of commercial real estate in the global economy.	Understand	
					1.1.1.6	Compare and contrast the major types of commercial real estate properties.	Analyse	
					1.1.1.7	Differentiate a licence from a lease.	Analyse	
					1.1.1.8	Outline the key role of discipline, planning, time management, image/promotion, and attitude in getting started in commercial real estate sales.	Analyse	
					1.1.1.9	Compare and contrast the different ways leasing transaction commissions are typically calculated.	Analyse	
					1.1.1.10	Summarize the history of commercial property ownership in Alberta and Canada.	Understand	
					1.1.1.11	Compare and contrast the benefits, disadvantages, and considerations of the different property types from a buyer's perspective.	Analyse	
					1.1.1.12	Compare and contrast the benefits, disadvantages, and considerations of the different property types from a seller's perspective.	Analyse	
		1.1.2	Assess the basics of economics as they relate to commercial real estate.	Evaluate	1.1.2.1	Identify the phases of the real estate asset life cycle.	Remember	0.8
					1.1.2.2	Define risk.	Remember	
					1.1.2.3	Define return.	Remember	
					1.1.2.4	Define gross-up factor.	Remember	
					1.1.2.5	Define capital expenditure pass-through.	Remember	
					1.1.2.6	Describe the four risk categories.	Understand	
					1.1.2.7	Explain how returns for real estate assets are measured.	Understand	

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					1.1.2.8	Explain the importance of the time value of money as it relates to commercial real estate investment.	Understand	
					1.1.2.9	Calculate the present value, future value, and rate of return for a lump sum.	Apply	
					1.1.2.10	Calculate the present value and annual payment amount for a mortgage.	Apply	
					1.1.2.11	Calculate percentage rent.	Apply	
					1.1.2.12	Calculate the annual base rent for a premises.	Apply	
					1.1.2.13	Calculate the annual additional rent for a premises.	Apply	
					1.1.2.14	Outline the four phases of the commercial real estate market cycle.	Analyse	
					1.1.2.15	Distinguish between real and financial investment.	Analyse	
					1.1.2.16	Compare and contrast public and private markets.	Analyse	
					1.1.2.17	Differentiate the asset market from the space market.	Analyse	
					1.1.2.18	Explain the relationship between the asset market and space market.	Analyse	
					1.1.2.19	Differentiate between an ordinary annuity and annuity due.	Analyse	
					1.1.2.20	Differentiate between base rent, additional rent, and percentage rent.	Analyse	
					1.1.2.21	Determine the impact of the market in diverse commercial real estate contexts.	Evaluate	
		1.1.3	Assess how to best serve clients and represent their interests in diverse contexts.	Evaluate	1.1.3.1	Explain the roles and priorities of the various individuals who act on behalf of the client.	Understand	0.8
					1.1.3.2	Explain the role of property management and asset management.	Understand	
					1.1.3.3	Compare and contrast the role of a real estate investor and a real estate user.	Analyse	
					1.1.3.4	Outline the relationship between property management and asset management.	Analyse	
					1.1.3.5	Outline what real estate professionals should do if the client is or wishes to use a nominee or corporation for the transaction.	Analyse	

COMMERCIAL REAL ESTATE PRACTICE
COMPETENCY EXAM BLUEPRINT

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		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	0.8
					1.1.4.2	Complete a common law agency exclusive seller representation agreement with a seller.	Apply	
					1.1.4.3	Determine if an individual signing a service agreement on behalf of a client has signing authority.	Evaluate	
		1.1.5	Assess licensee practice and diverse scenarios for required actions to meet duty of care obligations.	Evaluate	1.1.5.1	Outline the relationship between market specialization and standard of care.	Analyse	0.6
		1.1.6	Assess information for licensee obligations and client impact.	Evaluate	1.1.6.1	Describe financial criteria that may impact buyer/tenant decisions.	Understand	0.6
					1.1.6.2	Describe operational criteria that may impact buyer/tenant decisions.	Understand	
					1.1.6.3	Describe qualitative criteria that may impact buyer/tenant decisions.	Understand	
						COMPETENCY **1.1 FULFILL AGENCY RESPONSIBILITIES TO CLIENTS**	**TOTAL WT.**	**4.2**
1.2	COMPLY WITH APPLICABLE LAWS AND REGULATIONS	1.2.1	Assess transactions for legal and regulatory requirements.	Evaluate	1.2.1.1	Describe how the Weed Control Act impacts commercial properties located in a rural setting.	Understand	1.0
					1.2.1.2	Outline the impact of the *Alberta Water Act* on commercial properties in a rural setting.	Analyse	
					1.2.1.3	Explain the impact of the National Building Code - 2019 Alberta Edition on commercial real estate transactions.	Analyse	
					1.2.1.4	Explain the impact of the *Residential Tenancies Act* and Regulations on commercial transactions involving multi-family properties.	Analyse	
						COMPETENCY **1.2 COMPLY WITH APPLICABLE LAWS AND REGULATIONS**	**TOTAL WT.**	**1.0**
1.3	INTEGRATE PROFESSIONAL OBLIGATIONS INTO PRACTICE	1.3.1	Determine how to behave professionally in diverse contexts.	Evaluate	1.3.1.1	Outline proactive steps licensees may take to stay within commercial real estate licence boundaries.	Analyse	0.8
						COMPETENCY **1.3 INTEGRATE PROFESSIONAL OBLIGATIONS INTO PRACTICE**	**TOTAL WT.**	**0.8**
						DOMAIN 1 **PROFESSIONAL RELATIONSHIPS AND CONDUCT**	**TOTAL WT.**	**6.0**

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

DOMAIN: 2. COMMUNICATION AND COLLABORATION

	COMPETENCY		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, LANDLORDS, BUYERS, OR TENANTS	2.1.1	Assess products and services for clients.	Evaluate	2.1.1.1	Identify information that may be included in a prospective buyer/tenant representation proposal.	Remember	1.0
		2.1.2	Assess client goals and issues that may impact a transaction.	Evaluate	2.1.2.1	Classify the four commercial real estate investment strategies.	Understand	1.2
					2.1.2.2	Describe constraints that may affect a client's objectives.	Understand	
					2.1.2.3	Summarize a landlord's general objectives in a lease transaction.	Understand	
					2.1.2.4	Summarize a tenant's general objectives in a lease transaction.	Understand	
					2.1.2.5	Summarize a seller's general objectives in a disposition transaction.	Understand	
					2.1.2.6	Summarize a buyer's general objectives in an acquisition transaction.	Understand	
					2.1.2.7	Describe the advantages and disadvantages of owning commercial real estate.	Understand	
					2.1.2.8	Outline the impact of risk and return on a client's investment objectives.	Analyse	
					2.1.2.9	Compare and contrast the benefits and drawbacks of leasing premises, from a tenant's perspective.	Analyse	
					2.1.2.10	Outline the reasons a seller may consider an off-market transaction.	Analyse	
					2.1.2.11	Outline the benefits of off market transactions for buyers.	Analyse	
					2.1.2.12	Compare and contrast the advantages and disadvantages of purchasing commercial real estate.	Analyse	
					2.1.2.13	Compare and contrast the advantages and disadvantages of leasing commercial real estate.	Analyse	
		2.1.3	Assess how financing impacts the purchase and sale process.	Evaluate	2.1.3.1	List the different types of mortgages available.	Remember	0.8
					2.1.3.2	List common sources of commercial real estate mortgages.	Remember	

COMMERCIAL REAL ESTATE PRACTICE
COMPETENCY EXAM BLUEPRINT

DOMAIN: 1. PROFESSIONAL RELATIONSHIPS AND CONDUCT

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				2.1.3.3	Describe how mortgage features impact sellers in the sale process.	Remember	
				2.1.3.4	Summarize the affordability guidelines used to qualify a borrower.	Understand	
				2.1.3.5	Describe lender due diligence activities used to evaluate mortgage risk.	Understand	
				2.1.3.6	Compare and contrast the advantages and disadvantages of the different types of mortgages.	Analyse	
				2.1.3.7	Distinguish the benefits and drawback of financing a commercial property purchase with a mortgage.	Analyse	
	2.1.4	Assess issues and information for client impact.	Evaluate	2.1.4.1	Describe the information that may be contained in an activity report.	Understand	1.2
				2.1.4.2	Explain the purpose of an activity report.	Understand	
					COMPETENCY **2.1 ADVISE CLIENTS AS SELLERS, LANDLORDS, BUYERS, OR TENANTS**	**TOTAL WT.**	**4.2**
	4.2				**DOMAIN 2** **COMMUNICATION AND COLLABORATION**	**TOTAL WT.**	**4.2**

DOMAIN: 3. PROSPECTING AND MARKETING

COMPETENCY		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	0.6
		3.1.2	Assess promotional activities for legal compliance, ethical requirements, brand standards, and budget requirements.	Evaluate	3.1.2.1	Describe different ways licensees may promote themselves.	Understand	0.6
					3.1.2.2	Explain the role of mailers in promotional activities.	Understand	
					3.1.2.3	Determine best practices for engaging in targeted promotional activities.	Evaluate	
		3.1.3	Outline processes and best practices to generate and follow up with leads or prospects.	Analyse	3.1.3.1	Describe the means by which prospective clients may contact a licensee.	Understand	0.8
					3.1.3.2	Describe circumstances when a licensee may initially contact a prospective client.	Understand	

COMMERCIAL REAL ESTATE PRACTICE
COMPETENCY EXAM BLUEPRINT

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					3.1.3.3	Summarize the information a licensee should gather from a prospective landlord client.	Understand	
					3.1.3.4	Summarize the information a licensee should convey to a prospective landlord client.	Understand	
					3.1.3.5	Describe the information a licensee should gather from a prospective tenant client.	Understand	
					3.1.3.6	Describe the information a licensee should convey to a prospective tenant client.	Understand	
					3.1.3.7	Describe prospect sources.	Understand	
					3.1.3.8	Describe activities and attitudes that hinder prospecting efforts.	Understand	
					3.1.3.9	Compare and contrast processes and best practices to generate leads or prospects in diverse contexts.	Analyse	
					3.1.3.10	Compare and contrast processes and best practices to follow up with leads or prospects in diverse contexts.	Analyse	
					3.1.3.11	Differentiate warm calling from cold calling.	Analyse	
		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	0.6
						COMPETENCY 3.1 PROMOTE OWN BUSINESS	**TOTAL WT.**	**2.6**
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	0.6
					3.2.1.2	Outline the impact of new technologies on key marketing message development.	Analyse	
					3.2.1.3	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	0.8
		3.2.3	Assess marketing materials, design, and graphic elements.	Evaluate	3.2.3.1	Justify marketing material, design, and graphic element choices.	Evaluate	0.6
		3.2.4	Compare marketing skills with marketing needs to determine outsourcing requirements.	Evaluate	3.2.4.1	Explain the purpose of a marketing brochure.	Understand	0.4
					3.2.4.2	Describe the information that a marketing brochure may contain.	Understand	

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					3.2.4.3	Explain the purpose of a Request For Information (RFI).	Understand	
					3.2.4.4	Summarize the information that a Request For Information (RFI) may contain.	Understand	
					3.2.4.5	Summarize the information that a buyer's due diligence package may contain.	Understand	
					3.2.4.6	Describe what should be considered when deciding to use signage.	Understand	
					3.2.4.7	Outline the diverse traditional and contemporary marketing message delivery channels.	Analyse	
					3.2.4.8	Outline the purpose of a proforma/financial analysis package.	Analyse	
					3.2.4.9	Outline the information that a proforma/financial analysis package may contain.	Analyse	
					3.2.4.10	Outline the purpose of a buyer's due diligence package.	Analyse	
					3.2.4.11	Determine marketing materials and contexts that require outsourcing.	Evaluate	
		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	0.6
						COMPETENCY **3.2 COORDINATE THE DEVELOPMENT OF MARKETING MATERIAL**	**TOTAL WT.**	**3.0**
3.3	**PROMOTE PROPERTY WHEN REPRESENTING THE SELLER/LANDLORD**	3.3.1	Determine how to gather property information.	Evaluate	3.3.1.1	Outline how to gather property information.	Analyse	1.0
					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 reliabilty issues.	Evaluate	
		3.3.2	Assess listing, market, and personal data documentation best practices.	Evaluate	3.3.2.1	Identify the information that may be included in a listing proposal for prospective sellers/landlords.	Remember	0.8
					3.3.2.2	Describe how a licensee may demonstrate their competence and value to a seller/landlord in the listing proposal.	Understand	
					3.3.2.3	Outline the items that should be discussed during a listing presentation to prospective sellers/landlords.	Analyse	
					3.3.2.4	Outline the leasing strategy development process.	Analyse	

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					3.3.2.5	Outline the disposition strategy development process.	Analyse	
					3.3.2.6	Determine listing, market, and personal data documentation requirements and practices.	Evaluate	
		3.3.3	Determine the most appropriate property promotion techniques, tools, and strategies.	Evaluate	3.3.3.1	Explain the purpose of a marketing campaign.	Understand	0.8
					3.3.3.2	Explain the role of showing a seller's/landlord's property.	Understand	
					3.3.3.3	Outline the typical leasing strategy implementation process.	Analyse	
					3.3.3.4	Outline the typical disposition strategy implementation process.	Analyse	
					3.3.3.5	Outline the licensee property showing preparation process.	Analyse	
					3.3.3.6	Outline property showing scheduling preparation best practices.	Analyse	
					3.3.3.7	Outline licensee property showing best practices.	Analyse	
					3.3.3.8	Justify property and client specific techniques, tools, and strategies to promote a seller's/landlord's property.	Evaluate	
		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	0.8
		3.3.5	Assess marketing materials dissemination options.	Evaluate	3.3.5.1	Justify context specific marketing material dissemination choices.	Evaluate	0.6
		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	0.8
					3.3.6.2	Check your understanding/interpretation of a selling client's showing directions and protocols.	Evaluate	0.0
		3.3.7	Assess each property for likely buyer/tenant questions.	Evaluate	3.3.7.1	Outline how to proactively prepare for potential and likely buyer/tenant questions with the seller/landlord.	Analyse	1.0
					3.3.7.2	Determine likely buyer/tenant questions.	Evaluate	
		3.3.8	Assess research required to adequately inform selling/landlord clients regarding defects, flaws, and drawbacks.	Evaluate	3.3.8.1	Present selling/landlord clients with accurate information and alternatives related to defects, flaws, and drawbacks.	Apply	0.8
					3.3.8.2	Recommend to seller/landlord professionals who can provide seller/landlord with advice on extent of defects and flaws.	Apply	

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						COMPETENCY **3.3 PROMOTE PROPERTY WHEN REPRESENTING THE SELLER/LANDLORD**	**TOTAL WT.**	**6.6**
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	1.0
		3.4.2	Determine potential areas of competitive advantage.	Evaluate	3.4.2.1	Outline how to determine areas of competitive advantage.	Analyse	0.8
					3.4.2.2	Determine how to pursue potential areas of competitive advantage based on context.	Evaluate	0.0
						COMPETENCY **3.4 DEMONSTRATE BUSINESS SENSE**	**TOTAL WT.**	**1.8**
						DOMAIN 3 **PROSPECTING AND MARKETING**	**TOTAL WT.**	**14.0**

DOMAIN: 4. RESEARCH AND ANALYSIS

	COMPETENCY		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	4.1.2.1	Determine research needs and desired outcomes.	Evaluate	0.8
		4.1.2	Assess essential areas of expertise.	Evaluate	4.1.2.1	Determine essential areas of expertise.	Evaluate	0.8
		4.1.3	Assess property attributes to be included in the analysis.	Evaluate	4.1.3.1	Describe attributes that make commercial real estate unique.	Understand	1.0
					4.1.3.2	Determine the impact of property attributes on the analysis.	Evaluate	
		4.1.4	Determine green attributes of a property.	Evaluate	4.1.4.1	Describe energy conservation components and their advantages and disadvantages.	Remember	0.4
					4.1.4.2	Recognize the components of a greened property and the various services or programs.	Understand	
					4.1.4.3	Describe best practices for adopting sustainable and green initiatives.	Understand	
					4.1.4.4	Outline the main rating systems used to identify green buildings and sustainable building components.	Analyse	
		4.1.5	Determine office property attributes.	Evaluate	4.1.5.1	Describe the purpose of office properties.	Understand	0.6
					4.1.5.2	Describe the building classification system used for office properties.	Understand	
					4.1.5.3	Categorize diverse office properties according to the office building classification system.	Understand	

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		4.1.6	Determine retail property attributes.	Evaluate	4.1.6.1	Describe the purpose of retail properties.	Understand	0.8
					4.1.6.2	Describe common retail centre classification categories.	Understand	
					4.1.6.3	Categorize retail properties according to common retail centre classification systems.	Understand	
					4.1.6.4	Outline the impact of anchor tenants on a retail property.	Analyse	
		4.1.7	Determine mixed-use development attributes.	Evaluate	4.1.7.1	Define a mixed-use development.	Remember	0.6
					4.1.7.2	Explain the appeal of mixed-use developments.	Understand	
		4.1.8	Determine industrial property attributes.	Evaluate	4.1.8.1	Differentiate between light and heavy industrial activities.	Analyse	0.8
					4.1.8.2	Outline the key site attributes used to determine if an industrial property is suitable.	Analyse	
					4.1.8.3	Distinguish between the three classifications of industrial buildings with reference to their usage and resell potential.	Analyse	
					4.1.8.4	Compare and contrast single-use and multi-use industrial properties and industrial parks.	Analyse	
		4.1.9	Determine multi-family property attributes.	Evaluate	4.1.9.1	Define "purpose-built multi-family property".	Remember	0.6
					4.1.9.2	Describe the types of properties that comprise the secondary rental market.	Understand	
		4.1.10	Determine undeveloped land, hotel, and special-to-use property attributes.	Evaluate	4.1.10.1	Explain the attributes that impact land, hote,l and special-to-use properties.	Understand	0.6
		4.1.11	Assess attributes of properties in an urban setting.	Evaluate	4.1.11.1	Determine the impact of nearby infrastructure and other amenities.	Evaluate	0.8
		4.1.12	Assess the impact of land use on commercial real estate trades.	Evaluate	4.1.12.1	Outline potential reasons an owner may request to change the land use designation of their property.	Analyse	0.8
					4.1.12.2	Outline the process to change the land use designation of a property.	Analyse	
					4.1.12.3	Outline the subdivision process.	Analyse	
					4.1.12.4	Outline the development process.	Analyse	
		4.1.13	Assess attributes of properties located in a rural setting.	Evaluate	4.1.13.1	List water treatment equipment that may be included in a real estate transaction.	Remember	0.4
					4.1.13.2	Define a utility cooperative.	Remember	
					4.1.13.3	Define environmental stewardship.	Remember	

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					4.1.13.4	Describe well performance tests licensees should discuss with clients.	Understand	
					4.1.13.5	Explain how a private sewage system septic tank functions.	Understand	
					4.1.13.6	Summarize licensee due diligence related to private sewage systems when representing buyer or sellers.	Understand	
					4.1.13.7	Explain the services a utility cooperative may provide.	Understand	
					4.1.13.8	Describe wildlife considerations related to rural living.	Understand	
					4.1.13.9	Explain domestic pet considerations relate to rural living	Understand	
					4.1.13.10	Describe environmental hazards for commercial properties in a rural setting.	Understand	
					4.1.13.11	Outline water-related issues and concerns that may affect rural commercial properties.	Analyse	
					4.1.13.12	Outline the potential impact of environmental matters on rural properties and transactions.	Analyse	
					4.1.13.13	Outline the relationship between commercial transactions in a rural setting and surface and mineral rights.	Analyse	
					4.1.13.14	Outline environmental due diligence requirements for representing prospective commercial rural property buyers.	Analyse	
					4.1.13.15	Outline due diligence requirements for representing prospective commercial rural property sellers.	Analyse	
					4.1.13.16	Outline due diligence requirements for representing prospective commercial rural property buyers.	Analyse	
					4.1.13.17	Determine potential real estate transaction concerns related to wells in pits, abandoned wells, oil and gas wells, and pipelines.	Evaluate	
		4.1.14	Assess the need for permits.	Evaluate	4.1.14.1	Define an occupancy permit.	Remember	1.0
		4.1.15	Determine relevant commercial construction information.	Evaluate	4.1.15.1	Define a floor plate.	Remember	0.8
					4.1.15.2	Define floor-to-ceiling height.	Remember	
					4.1.15.3	Define bay depth.	Remember	
					4.1.15.4	Define clear span.	Remember	
					4.1.15.5	Define clear height.	Remember	
					4.1.15.6	Define floor load.	Remember	

COMMERCIAL 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
				4.1.15.7	Define fenestration.	Remember	
				4.1.15.8	Define space planning.	Remember	
				4.1.15.9	Describe common commercial property construction methods.	Understand	
				4.1.15.10	Describe common commercial property construction materials.	Understand	
				4.1.15.11	Describe commercial property service systems.	Understand	
				4.1.15.12	Describe common commercial property structural elements.	Understand	
				4.1.15.13	Explain the purpose of building cores in multi-storey buildings.	Understand	
				4.1.15.14	Explain how a curtain wall functions.	Understand	
				4.1.15.15	Describe commercial property life safety systems.	Understand	
				4.1.15.16	Describe the components of a structural frame.	Understand	
				4.1.15.17	Explain the purpose of each of the components of a structural frame.	Understand	
				4.1.15.18	Explain the purpose of a roof system.	Understand	
				4.1.15.19	Describe the components of a roof system.	Understand	
				4.1.15.20	Explain the functions of a building envelope.	Understand	
				4.1.15.21	Explain the purpose of a siding system.	Understand	
				4.1.15.22	Describe the components of a siding system.	Understand	
				4.1.15.23	Describe the most common type of ceiling, wall, and floor finishes used in commercial construction.	Understand	
				4.1.15.24	Describe the mechanical used in commercial buildings.	Understand	
				4.1.15.25	Describe the electrical systems used in commercial buildings.	Understand	
				4.1.15.26	Describe the plumbing systems used in commercial buildings.	Understand	
				4.1.15.27	Identify the factors that are considered in site selection.	Understand	
				4.1.15.28	Outline the potential impact of service systems on the sale/purchase/lease of a commercial property.	Analyse	
				4.1.15.29	Outline the potential impact of common structural elements on the sale/purchase/lease of a commercial property.	Analyse	
				4.1.15.30	Compare and contrast the different types of building cores that may be used in multi-storey properties.	Analyse	

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
					4.1.15.31	Outline considerations that impact the design and size of a floor plate.	Analyse	
					4.1.15.32	Explain the elements that impact the number of floors in a building.	Analyse	
					4.1.15.33	Explain the potential impact of land use restrictions on retail building design and construction.	Analyse	
					4.1.15.34	Compare and contrast the 3 main categories of cranes.	Analyse	
					4.1.15.35	Compare and contrast the different types of loading docks.	Analyse	
					4.1.15.36	Outline the factors that impact the type of foundation used in a commercial property.	Analyse	
					4.1.15.37	Differentiate a live load from a dead load.	Analyse	
					4.1.15.38	Compare and contrast the different wall systems used in commercial construction.	Analyse	
					4.1.15.39	Compare and contrast the different floor systems used in commercial construction.	Analyse	
					4.1.15.40	Compare and contrast the different roofing systems used in commercial construction.	Analyse	
					4.1.15.41	Outline the construction process from inception to occupancy.	Analyse	
					4.1.15.42	Outline the construction bid process.	Analyse	
					4.1.15.43	Outline the commissioning process.	Analyse	
					4.1.15.44	Compare and contrast the different foundation types.	Analyse	
		4.1.16	Assess property parking requirements and options.	Evaluate	4.1.16.1	Explain parking structure design and planning considerations.	Understand	0.8
					4.1.16.2	Compare and contrast the different commercial property parking arrangements.	Analyse	
		4.1.17	Differentiate commercial property measurement requirements and best practices.	Analyse	4.1.17.1	Describe the requirements real estate licensees have when communicating property measurements to consumers and other licensees.	Remember	0.6
					4.1.17.2	Define gross floor area.	Remember	
					4.1.17.3	Define floor area ratio.	Remember	
					4.1.17.4	Define gross building area.	Remember	
					4.1.17.5	Define gross leasable area.	Remember	

COMMERCIAL 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
					4.1.17.6	Define rentable area.	Remember	
					4.1.17.7	Define usable area.	Remember	
					4.1.17.8	Explain the due diligence activities when hiring a property measurement service.	Understand	
					4.1.17.9	Describe the different BOMA standards used to measure diverse commercial properties.	Understand	
					4.1.17.10	Calculate the rentable/usable (R/U) factor for a premises.	Apply	
					4.1.17.11	Explain the impact of accurate property measurements on landlords.	Analyse	
					4.1.17.12	Outline the floor measurement information that should be included in an offer to lease/lease agreement.	Analyse	
					4.1.17.13	Compare and contrast the impact of BOMA standards on the lease or purchase of a commercial property.	Analyse	
		4.1.18	Assess facilities management information.	Evaluate	4.1.18.1	Define corrective maintenance.	Remember	0.6
					4.1.18.2	Define deferred maintenance.	Remember	
					4.1.18.3	Explain the benefits of optimizing building performance.	Understand	
					4.1.18.4	Outline the potential impact of preventative maintenance on a commercial real estate transaction.	Analyse	
					4.1.18.5	Outline activities that may be included in a structural maintenance program.	Analyse	
					4.1.18.6	Outline activities that may be included in a mechanical maintenance program.	Analyse	
					4.1.18.7	Outline activities that may be included in an electrical maintenance program.	Analyse	
					4.1.18.8	Outline the relationship between occupant engagement on facilities management.	Analyse	
		4.1.19	Assess how to obtain information required to generate a complete picture.	Evaluate	4.1.19.1	Prepare a SWOT analysis for a property based on diverse scenarios.	Apply	1.0
					4.1.19.2	Outline diverse ways to obtain required information.	Analyse	
					4.1.19.3	Outline research best practices that should be completed prior to meeting with a prospective landlord client.	Analyse	
					4.1.19.4	Outline research best practices that should be completed prior to meeting with a prospective tenant client.	Analyse	

COMMERCIAL 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
							4.1.19.5	Outline how to evaluate the competitive market position of a landlord's property.	Analyse	
							4.1.19.6	Outline the advantages of diverse properties.	Analyse	
							4.1.19.7	Explain the purpose of a design test fit.	Analyse	
							4.1.19.8	Determine relevant questions and observations when touring a property with a prospective seller/landlord client.	Evaluate	
							4.1.19.9	Determine which documents to request when touring a property with a prospective seller/landlord client.	Evaluate	
							4.1.19.10	Determine relevant questions and observations when touring a prospective tenant client's current property.	Evaluate	
							4.1.19.11	Determine potential issues of diverse properties.	Evaluate	
							4.1.19.12	Determine potential mitigation strategies/resolutions for diverse property issues.	Evaluate	
							4.1.19.13	Determine tenant mix and tenant exclusion provisions.	Evaluate	
							4.1.19.14	Determine a tenant client's needs and objectives.	Evaluate	
							4.1.19.15	Determine a tenant client's leasing solution options.	Evaluate	
							4.1.19.16	Estimate the cost of a tenant client's leasing solution options.	Evaluate	
							4.1.19.17	Determine a property's competitive position in the market for a seller or landlord client.	Evaluate	
							4.1.19.18	Determine lease terms, including stepped rents and gross vs. net leases.	Evaluate	
			4.1.20	Determine the leasing, seller, and landlord information and documentation required.		Evaluate	4.1.20.1	Define rent roll.	Remember	1.0
							4.1.20.2	Define lease abstract.	Remember	
							4.1.20.3	Explain the purpose of obtaining an Estoppel Certificate for each tenant in a commercial property when representing a buyer client.	Understand	
							4.1.20.4	Explain the importance of reviewing a commercial property's past and current operating budgets and financial statements.	Understand	
							4.1.20.5	Explain the importance of obtaining a building condition assessment and reviewing the resulting report.	Understand	
							4.1.20.6	Explain value of reviewing a landlord client's standard lease/offer to lease.	Understand	

COMMERCIAL 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
					4.1.20.7	Explain importance of reviewing property site and floor plans.	Understand	
					4.1.20.8	Explain the importance of reviewing a seller/landlord client's property operating costs breakdown.	Understand	
					4.1.20.9	Explain the importance of reviewing a seller/landlord client's property stacking plan.	Understand	
					4.1.20.10	Explain the importance of reviewing a seller/landlord client's property Certificate of Title.	Understand	
					4.1.20.11	Explain the importance of reviewing a tenant client's current lease agreement.	Understand	
					4.1.20.12	Explain the importance of reviewing a seller client's current real property report.	Understand	
					4.1.20.13	Explain the importance of reviewing a seller client's current environmental site assessment reports.	Understand	
					4.1.20.14	Outline the information typically included in an Estoppel Certificate.	Analyse	
					4.1.20.15	Justify the need to review each existing tenant's lease agreement in a seller/landlord client's property.	Evaluate	
		4.1.21	Determine touring best practices based on context.	Evaluate	4.1.21.1	Describe property tour booking best practices when working with a tenant client.	Understand	0.8
					4.1.21.2	Describe best practices when touring properties with a tenant client.	Understand	
					4.1.21.3	Explain the benefits of virtual tours.	Understand	
					4.1.21.4	Outline the selection process when determining which properties to tour with a tenant client.	Analyse	
					4.1.21.5	Outline the contents of a tenant client's tour package.	Analyse	
		4.1.22	Generate a market analysis.	Create	4.1.22.1	List common physical aspects that define a commercial property/space within a market analysis.	Remember	1.0
					4.1.22.2	Explain the main demand drivers for diverse commercial property types.	Understand	
					4.1.22.3	Describe macroeconomic factors that may be considered as part of a market analysis.	Understand	
					4.1.22.4	Explain where licensees may obtain market inventory and new supply information for preparing a market analysis.	Understand	

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
					4.1.22.5	Explain the role of recent transactions when performing a market analysis.	Understand	
					4.1.22.6	Interpret the impact of positive absorption on a property.	Apply	
					4.1.22.7	Interpret the impact of negative absorption on a property.	Apply	
					4.1.22.8	Calculate the historic net absorption level for a given scenario.	Apply	
					4.1.22.9	Outline the 4 primary factors that determine a retail property's market position.	Analyse	
					4.1.22.10	Outline the relationship between a market analysis and potential real estate transactions.	Analyse	
					4.1.22.11	Outline the impact of understanding the asset and space markets when generating a market analysis.	Analyse	
					4.1.22.12	Outline the effect of the 3 levels of market forces on commercial real estate.	Analyse	
					4.1.22.13	Outline the market analysis preparation process.	Analyse	
					4.1.22.14	Outline the relationship between net absorption and demand.	Analyse	
					4.1.22.15	Outline how to forecast net absorption.	Analyse	
					4.1.22.16	Outline the relationship between net absorption and vacancy rates.	Analyse	
					4.1.22.17	Outline the relationship between vacancy rates and rental rates.	Analyse	
					4.1.22.18	Determine the contexts in which a licensee may provide a market analysis.	Evaluate	
					4.1.22.19	Determine the relevant market.	Evaluate	
					4.1.22.20	Determine the relevant market segment(s) within which competitive properties must be considered.	Evaluate	
					4.1.22.21	Determine if a vacancy rate is high or low.	Evaluate	
		4.1.23	Assess which software may be relevant and how it may be integrated with other data.	Evaluate	4.1.23.1	Determine the appropriate software to use.	Evaluate	0.6
					4.1.23.2	Determine how to best integrate the selected software with other data.	Evaluate	
		4.1.24	Assess how to best present findings and gaps.	Evaluate	4.1.24.1	Outline findings and gaps presentation best practices for diverse contexts.	Analyse	0.8

COMMERCIAL 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
		4.1.25	Assess potential sources of information not generally available through online databases.	Evaluate	4.1.25.1	Demonstrate the ability to use diverse potential sources of information.	Apply	0.8
					4.1.25.2	Determine the best potential sources of information.	Evaluate	
		4.1.26	Determine your research target commercial sector.	Evaluate	4.1.26.1	Justify your selected research target commercial sector.	Evaluate	0.8
		4.1.27	Assess the nature of a transaction.	Evaluate	4.1.27.1	Define off market property.	Remember	1.0
					4.1.27.2	Summarize the foreclosure process.	Understand	
					4.1.27.3	Summarize the land development process, including planning and application.	Understand	
					4.1.27.4	Explain design build arrangements including options and brokerage services.	Understand	
					4.1.27.5	Describe what constitutes a commercial tenancy.	Understand	
					4.1.27.6	Describe a sale-leaseback transaction.	Understand	
					4.1.27.7	Outline how to determine the nature of a transaction.	Analyse	
					4.1.27.8	Outline the municipal tax sale process.	Analyse	
					4.1.27.9	Outline the different types of commercial leases.	Analyse	
					4.1.27.10	Outline the typical lease transaction process when representing a landlord.	Analyse	
					4.1.27.11	Outline the typical lease transaction process when representing a tenant.	Analyse	
					4.1.27.12	Outline the typical off market transaction process.	Analyse	
					COMPETENCY 4.1 CONDUCT RESEARCH		**TOTAL WT.**	**20.7**
4.2	DETERMINE THE QUALITY AND ELEMENTS OF A PROPERTY	4.2.1	Assess property external factors.	Evaluate	4.2.1.1	Determine how to best describe a property's external factors.	Evaluate	0.8
		4.2.2	Outline the visual property observation process.	Analyse	4.2.2.1	Summarize visual property observations.	Understand	0.8
		4.2.3	Outline property feature documentation best practices.	Analyse	4.2.3.1	Summarize the property's features.	Understand	0.8
		4.2.4	Assess a property for potential issues or problem areas.	Evaluate	4.2.4.1	Describe the due diligence activities real estate licensees should perform in regards to property defects or past defects that are represented by the seller as being remediated when representing sellers.	Remember	1.2

COMMERCIAL 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
						4.2.4.2	List the situations when clients may choose to have a property inspection/building assessment.	Remember	
						4.2.4.3	Describe the various options to buyer and sellers together with their advantages and disadvantages to resolve defects identified through a property inspection/building assessment.	Remember	
						4.2.4.4	Explain how to conduct a search using the online Flood Hazard Map Application.	Understand	
						4.2.4.5	Describe environmental contamination related proactive measures licensees may take to protect client interests.	Understand	
						4.2.4.6	Describe property defect related proactive measures licensees may take to protect client interests.	Understand	
						4.2.4.7	Describe radon related due diligence licensee best practices to protect seller clients.	Understand	
						4.2.4.8	Describe radon related due diligence licensee best practices to protect landlord clients.	Understand	
						4.2.4.9	Describe radon related due diligence licensee best practices to protect buyers.	Understand	
						4.2.4.10	Describe radon related due diligence licensee best practices to protect tenant clients.	Understand	
						4.2.4.11	Describe cannabis related due diligence licensee best practices when representing a landlord with a prospective cannabis associated tenant.	Understand	
						4.2.4.12	Describe cannabis industry related due diligence licensee best practices when representing non-cannabis associated tenants.	Understand	
						4.2.4.13	Describe the due diligence activities licensees should perform when representing cannabis dispensaries.	Understand	
						4.2.4.14	Outline licensee due diligence activities related to property defects when representing buyers.	Analyse	
						4.2.4.15	Outline the various types of property inspections and building assessments.	Analyse	
						4.2.4.16	Outline the various types of environmental assessments.	Analyse	
						4.2.4.17	Compare and contrast potential environmental assessment situations.	Analyse	

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
						4.2.4.18	Compare and contrast environmental assessment identified defect resolution alternatives available to buyers and sellers.	Analyse	
						4.2.4.19	Outline licensee flood hazard area related due diligence when representing sellers.	Analyse	
						4.2.4.20	Outline licensee flood hazard area related due diligence when representing buyers.	Analyse	
						4.2.4.21	Outline the impact of municipal land use classification and districts on commercial property development and use.	Analyse	
						4.2.4.22	Determine if there are any property issues or problem areas.	Evaluate	
						4.2.4.23	Create a property inspection/building assessment or environmental assessment condition in an offer to purchase.	Create	
			4.2.5	Assess the property history for material facts.	Evaluate	4.2.5.1	Identify the characteristics that may indicate a property was used a grow op.	Remember	1.0
						4.2.5.2	Identify the characteristics that may indicate a property was used as a drug lab.	Remember	
						4.2.5.3	Determine if the property history reveals any material facts.	Evaluate	
			4.2.6	Describe legal land descriptions	Understand	4.2.6.1	Describe the role of a land surveyor.	Remember	1.0
						4.2.6.2	Describe the Plan, Block, and Lot system and the Plan and Unit System.	Remember	
						4.2.6.3	Identify a property in a rural setting by its land description.	Remember	
						4.2.6.4	Recognize the legal land description of various types of properties.	Understand	
						4.2.6.5	Outline the Alberta Township System.	Analyse	
			4.2.7	Interpret an RPR (Real Property Report).	Apply	4.2.7.1	Explain the function of a Real Property Report.	Understand	1.0
						4.2.7.2	Explain the purpose of title insurance.	Understand	
							COMPETENCY **4.2 DETERMINE THE QUALITY AND ELEMENTS OF A PROPERTY**	**TOTAL WT.**	**6.6**
4.3	PERFORM COMPARATIVE MARKET ANALYSIS		4.3.1	Determine relevant properties to research.	Evaluate	4.3.1.1	Compare and contrast relevant property research.	Analyse	1.0
			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	1.0
						4.3.2.2	Outline a licensee's due diligence obligation to communicate market changes to their clients.	Analyse	

COMMERCIAL 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
		4.3.3	Assess units of comparison for relevance.	Evaluate	4.3.3.1	Justify selected units of comparison.	Evaluate	0.8
		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	0.8
					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.	Analyse	
					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	Describe the 4 criteria considered when determining highest and best use.	Remember	1.0
		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	1.0
		4.3.7	Determine the estimated market value of a property.	Evaluate	4.3.7.1	Justify the estimated market value of a property.	Evaluate	1.2
		4.3.8	Outline aspects that determine property value.	Analyse	4.3.8.1	Summarize the assumptions underlying the concept of market value.	Understand	1.0
					4.3.8.2	Outline the characteristics that make a commodity valuable.	Analyse	
					4.3.8.3	Compare and contrast the different concepts of value.	Analyse	
					4.3.8.4	Compare and contrast cost, asking price, market price, and market value.	Analyse	
					4.3.8.5	Outline the impact of the space and asset markets on value.	Analyse	
		4.3.9	Generate a Discounted Cash Flow (DCF) analysis.	Create	4.3.9.1	Describe the purpose of performing an unleveraged DCF analysis.	Understand	0.6
					4.3.9.2	Describe the types of assumptions that must be made to perform an unleveraged DCF analysis.	Understand	
					4.3.9.3	Describe the types of assumptions that must be made to perform a leveraged DCF analysis.	Understand	
					4.3.9.4	Calculate the initial investment.	Apply	
					4.3.9.5	Calculate the reversionary value.	Apply	
					4.3.9.6	Estimate annual net cash flows.	Apply	

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
				4.3.9.7	Calculate the value of a commercial property using present value, net present value, the internal rate of return, and the internal rate of return with a hurdle rate as part of an unleveraged DCF analysis.	Apply	
				4.3.9.8	Calculate the lender's fee for a given mortgage amount and number of origination points.	Apply	
				4.3.9.9	Calculate initial equity investment.	Apply	
				4.3.9.10	Calculate reversionary equity value.	Apply	
				4.3.9.11	Calculate the annual debt service for a given scenario.	Apply	
				4.3.9.12	Calculate the value of a commercial property using present value of equity, net present value of equity, the internal rate of return of equity, and the internal rate of return of equity with a hurdle rate as part of a leveraged DCF analysis.	Apply	
				4.3.9.13	Outline the essential elements of a pro forma statement for an unleveraged DCF analysis.	Analyse	
				4.3.9.14	Outline considerations for determining a holding period for an unleveraged DCF analysis.	Analyse	
				4.3.9.15	Outline the essential elements of a pro forma statement for a leveraged DCF analysis.	Analyse	
				4.3.9.16	Outline considerations for determining a holding period for a leveraged DCF analysis.	Analyse	
				4.3.9.17	Compare and contrast the purpose of performing a leveraged and an unleveraged DCF analysis.	Analyse	
				4.3.9.18	Determine assumptions used to generate a DCF.	Evaluate	
				4.3.9.19	Determine the discount rate used to perform an unleveraged DCF analysis.	Evaluate	
				4.3.9.20	Determine expected future cash flows for a commercial property as part of an unleveraged DCF analysis.	Evaluate	
				4.3.9.21	Determine the information and documentation a licensee must gather and review to prepare a pro forma statement for an unleveraged DCF analysis.	Evaluate	
				4.3.9.22	Estimate expected future cash flows after debt service for a commercial property as part of a leveraged DCF analysis.	Evaluate	

COMMERCIAL 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
					4.3.9.23	Determine the information and documentation a licensee must gather and review to prepare a pro forma statement for a leveraged DCF analysis.	Evaluate	
					4.3.9.24	Determine the equity discount rate for a leveraged DCF analysis.	Evaluate	
		4.3.10	Produce a pro forma statement.	Evaluate	4.3.10.1	Define vacancy and collection allowance.	Remember	0.8
					4.3.10.2	Define net operating income (NOI).	Remember	
					4.3.10.3	Describe the purpose of a pro forma statement.	Understand	
					4.3.10.4	Explain how a municipality determines individual property taxes.	Understand	
					4.3.10.5	Describe the typical operating expenses found in commercial real estate.	Understand	
					4.3.10.6	Explain the purpose of a sinking fund.	Understand	
					4.3.10.7	Interpret a pro forma statement.	Apply	
					4.3.10.8	Calculate Potential Gross Income (PGI).	Apply	
					4.3.10.9	Calculate net operating income (NOI) for a given scenario.	Apply	
					4.3.10.10	Calculate effective gross income.	Apply	
					4.3.10.11	Calculate the future value of a sinking fund.	Apply	
					4.3.10.12	Calculate sinking fund payment amounts.	Apply	
					4.3.10.13	Outline key commercial floor measurement concepts related to rent calculation.	Analyse	
					4.3.10.14	Differentiate operating expenses, leasing expenses, and capital expenditures.	Analyse	
					4.3.10.15	Generate a pro forma statement.	Create	
		4.3.11	Assess the use of the Capitalization of income approach to value.	Analyse	4.3.11.1	Calculate the value of a property using the cap rate.	Apply	0.8
					4.3.11.2	Outline the capitalization of income approach to value.	Analyse	
					4.3.11.3	Outline the benefits of valuing a commercial property using the capitalization approach to value.	Analyse	
					4.3.11.4	Outline the limitations of valuing a commercial property using the capitalization approach to value.	Analyse	
		4.3.12	Outline the provision of property valuations.	Analyse	4.3.12.1	Compare and contrast the types of professionals who may provide property valuations.	Understand	0.8
					4.3.12.2	Outline reasons real estate professionals may provide property valuations.	Analyse	

COMMERCIAL 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
					4.3.12.3	Outline cautions for real estate professionals when providing property valuations.	Analyse	
					4.3.12.4	Outine the real estate professional written disclosures required in property valuation reports.	Analyse	
					4.3.12.5	Outline the limitations of real estate professionals providing property valuations.	Analyse	
		4.3.13	Check for common market value determination mistakes.	Evaluate	4.3.13.1	Describe common mistakes to avoid when undertaking financial analyses.	Understand	0.8
		4.3.14	Assess the appraisal process.	Evaluate	4.3.14.1	Explain the reasons real estate appraisers follow an established appraisal process.	Understand	0.6
					4.3.14.2	Explain why the principles of value are important to property valuation.	Understand	
					4.3.14.3	Outline the main steps in a typical appraisal process.	Analyse	
					4.3.14.4	Outline the three approaches that may be used in appraisal.	Analyse	
					4.3.14.5	Outline the principles of value.	Analyse	
		4.3.15	Assess the information and resources required to estimate the market value of an enterprise.	Evaluate	4.3.15.1	Outline the information and resources required to estimate the market value of an enterprise.	Analyse	0.6
		4.3.16	Assess financial position and available financing.	Evaluate	4.3.16.1	Identify the different financing options for commercial properties.	Remember	0.6
					4.3.16.2	Define return on equity.	Remember	
					4.3.16.3	Explain why investors use debt to finance commercial real estate assets.	Understand	
					4.3.16.4	Outline how to assess financial position and available financing.	Analyse	
					4.3.16.5	Outline the information needed to determine the financing reasonably available to an investor.	Analyse	
					4.3.16.6	Explain the concept of the capital stack.	Analyse	
					4.3.16.7	Outline the impact of leverage use on capital stack.	Analyse	
					4.3.16.8	Outline mortgage type factors that determine best fit.	Analyse	
					4.3.16.9	Outline mortgage cost factors that determine best fit.	Analyse	
					4.3.16.10	Outline mortgage availability factors that determine best fit.	Analyse	
						COMPETENCY **4.3 PERFORM COMPARATIVE MARKET ANALYSIS**	**TOTAL WT.**	**13.4**
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	0.8

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
				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	0.8
				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	0.6
				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	0.8
				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	0.6
				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	0.6
				4.4.6.2	Explain the information a debt coverage ratio conveys.	Understand	
				4.4.6.3	Calculate loan-to value ratio.	Apply	

COMMERCIAL 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
					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	0.6
					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	0.8
					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	0.8
					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	Recognize when a sensitivity analysis expert is required.	Remember	0.6
					4.4.10.2	Explain the reasons buyers may request a sensitivity analysis.	Understand	
					4.4.10.3	Calculate net present value of diverse leasing scenarios.	Apply	

COMMERCIAL 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
				4.4.10.4	Outline the purpose of a sensitivity analysis.	Analyse	
					COMPETENCY **4.4 PERFORM FINANCIAL ANALYSIS**	**TOTAL WT.**	**7.0**
					DOMAIN 4 **RESEARCH AND ANALYSIS**	**TOTAL WT.**	**47.7**

DOMAIN: 5. NEGOTIATING AND CLOSING

COMPETENCY			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	Assess contracts and related conditions.	Evaluate	5.1.1.1	Explain the common schedules included in commercial offers to lease/lease agreements.	Understand	1.4
					5.1.1.2	Explain the common conditions included in offers to lease for a landlord's benefit.	Understand	
					5.1.1.3	Explain the common conditions included in offers to lease for a tenant's benefit.	Understand	
					5.1.1.4	Explain the purpose of an authorization letter.	Understand	
					5.1.1.5	Explain the purpose of a fee agreement.	Understand	
					5.1.1.6	Explain the common conditions included in offers to purchase for a buyer's benefit.	Understand	
					5.1.1.7	Differentiate between a lease agreement, offer to lease, and a letter of intent.	Analyse	
					5.1.1.8	Outline the information that should be included in a fee agreement.	Analyse	
					5.1.1.9	Determine the impact of diverse clauses on a landlord in an offer to lease/lease agreement.	Evaluate	
					5.1.1.10	Determine the impact of diverse clauses on a tenant in an offer to lease/lease agreement.	Evaluate	
		5.1.2	Plan purchase, sale, and lease related documents and clauses.	Create	5.1.2.1	Determine the correct use of diverse commercial real estate documents.	Evaluate	1.4
					5.1.2.2	Create an offer to purchase.	Create	
					5.1.2.3	Create a counter offer to purchase.	Create	
					5.1.2.4	Create an offer to lease.	Create	
					5.1.2.5	Create a counter offer to lease.	Create	
					5.1.2.6	Create an authorization letter.	Create	

COMMERCIAL 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
		5.1.3	Assess client form adaptations and contractual agreements.	Evaluate	5.1.3.1	Compare and contrast contract adaptations with client objectives.	Evaluate	1.2
					5.1.3.2	Check forms would result in a legally binding contract if accepted.	Evaluate	
		5.1.4	Assess amendments, notices of fulfillment of conditions, and waivers.	Evaluate	5.1.4.1	Use amendments, notices of fulfillment of conditions, and waivers correctly and effectively.	Apply	1.4
					5.1.4.2	Provide amendments, notices of fulfillment of conditions, and waivers according to the contract notification requirments.	Apply	
		5.1.5	Plan effectively structured documents and contracts.	Create	5.1.5.1	Determine document and contract structure.	Evaluate	1.4
					5.1.5.2	Produce effectively structured documents and contracts.	Create	
		5.1.6	Check documents reflect their intended use.	Evaluate	5.1.6.1	Revise documents as needed to reflect their intended use.	Apply	1.4
					5.1.6.2	Determine if any changes are required to ensure documents reflect their intended use.	Evaluate	
						COMPETENCY **5.1 MANAGE DOCUMENTS AND CONTRACTS**	**TOTAL WT.**	**8.2**
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 apply to the transaction.	Evaluate	5.2.2.1	Explain the factors considered when determining if the disposition of capital property resulted in a capital gain or loss.	Understand	0.6
					5.2.2.2	Describe the capital cost allowance.	Understand	
					5.2.2.3	Describe the due diligence process to be followed by licensees related to tax issues.	Understand	
					5.2.2.4	Use real estate taxation methodologies appropriately.	Apply	
		5.2.3	Assess financial statements.	Evaluate	5.2.3.1	Explain the purpose of obtaining a prospective tenant's financial statements.	Understand	0.8
					5.2.3.2	Outline alternatives for dealing with prospective tenants reluctant to provide their financial statements.	Analyse	
					5.2.3.3	Interpret financial statements.	Evaluate	
		5.2.4	Outline the details of a deal.	Analyse	5.2.4.1	Explain details of a deal to a client with clarifications as needed.	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

COMMERCIAL 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
					COMPETENCY 5.2 EXPLAIN FINANCIAL IMPLICATIONS (Commercial)	**TOTAL WT.**	**5.4**
5.3	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	1.4
					5.3.1.2	Outline a landlord's general rights and obligations in a lease.	Analyse	
					5.3.1.3	Outline a tenant's general rights and obligations in a lease.	Analyse	
					5.3.1.4	Determine how to best present the offer or counter-offer details to your client.	Evaluate	
					5.3.1.5	Determine a licensee's offer and counter-offer related legal involvement and limitations.	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	1.0
		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	1.6
					5.3.3.2	Determine the impact of a non-client party's profile in an offer/counter-offer.	Evaluate	
					5.3.3.3	Determine the impact of the property situation in an offer/counter-offer.	Evaluate	
					5.3.3.4	Determine the impact of market conditions in an offer/counter-offer.	Evaluate	
		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	1.2
					COMPETENCY 5.3 MANAGE OFFERS AND COUNTER-OFFERS	**TOTAL WT.**	**5.2**
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	1.2
		5.4.2	Assess how to best conduct negotiations as directed by the client.	Evaluate	5.4.2.1	Determine the best actions that adhere to client negotiation related directions in diverse contexts.	Evaluate	1.2
		5.4.3	Assess how offering realistic compromises leads to better negotiated outcomes.	Evaluate	5.4.3.1	Determine negotiation options and realistic compromises.	Evaluate	1.0

COMMERCIAL 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
						COMPETENCY **5.4 NEGOTIATE WITH INTEGRITY**	**TOTAL WT.**	**3.4**
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	1.0
					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	Outline the time extension request addendum preparation process.	Analyse	1.2
					5.5.3.2	Outline due diligence requirements if a non-client party requests a time extension.	Analyse	
					5.5.3.3	Outline activities a licensee may perform to prepare a premises for tenant occupancy.	Analyse	
					5.5.3.4	Determine how to prevent and manage factors that may interfere with transaction completion.	Evaluate	
		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/tenant has taken possession.	Evaluate	5.5.5.1	Determine how to communicate in diverse contexts.	Evaluate	1.2
						COMPETENCY **5.5 COMPLETE THE TRANSACTION**	**TOTAL WT.**	**5.8**
						DOMAIN 5 **NEGOTIATING AND CLOSING**	**TOTAL WT.**	**28.1**
						ALL COMMERCIAL 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
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 position	includes relevant financials of the client
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
net effective rent	e.g., tenant allowance, free rent, landlord work, landlord discount rate
outcomes	general background knowledge, trends and situation, and others specific to a particular property or transaction; geopolitical, understanding macro- and micro-factors
promotional activities	e.g., advertising, personal selling, sales promotion, public relations, sponsorship
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
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

sensitivity analysis	Useful method of assumption to determine if a commercial property meets a client's needs.
software	e.g., online listing databases, other software depending on location and nature of practice
strategies	e.g., informal learning opportunities, mentorship, workshops, conferences, webinars, advanced education
techniques	e.g., questioning, rephrasing, visual support, gestures to enhance understanding as appropriate
units	e.g., price per square foot