

PRACTICE OF RESIDENTIAL 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 <u>AGENCY</u> RESPONSIBILITIES TO <u>CLIENTS</u>	1.1.1	Assess the foundations of residential real estate.	Evaluate	1.1.1.1	Describe the different types of residential property styles.	Understand	1.1		
						1.1.1.2	Compare and contrast the different types of residential real estate properties.	Analyse		
						1.1.1.3	Outline the attitudes and abilities required to practice residential real estate.	Analyse		
						1.1.1.4	Outline the structure of residential real estate trade in Alberta (brokerage system).	Analyse		
						1.1.1.5	Compare and contrast the benefits, disadvantages, and considerations of the different forms of ownership from a buyer's perspective.	Analyse		
						1.1.1.6	Compare and contrast the benefits, disadvantages, and considerations of the different forms of ownership from a seller's perspective.	Analyse		
				1.2.1	Assess the basics of economics as they relate to residential real estate.	Evaluate	1.2.1.1	Outline the events that cause a market bubble.	Analyse	0.9
				1.3.1	Assess residential condominium property ownership and trade as it relates to a residential real estate associate.	Evaluate	1.3.1.1	Compare and contrast the different types of communal living (condominium, cooperative, and community association developments).	Analyse	0.9
							1.3.1.2	Compare and contrast the various condominium styles.	Analyse	
				1.4.1	Assess licensee and <u>client obligations</u> in an <u>agency relationship</u> .	Evaluate	1.4.1.1	Describe licensee <u>obligations</u> regarding the timing, provision, and explanation of the Consumer Relationship Guide.	Understand	0.9
				1.5.1	Assess service agreements for responsibilities and requirements.	Evaluate	1.5.1.1	Complete a designated <u>agency</u> exclusive seller representation agreement with a seller.	Apply	0.9
							1.5.1.2	Complete a common law <u>agency</u> exclusive seller representation agreement with a seller.	Apply	
				1.6.1	Assess the <u>obligations</u> , responsibilities, and limitations imposed by the Act and Rules.	Evaluate	1.6.1.1	Describe the conditions necessary for real estate licensees to <u>communicate</u> guaranteed sales.	Understand	0.9
				1.7.1	Assess the general duties in a non- representation <u>relationship</u> .	Evaluate	1.7.1.1	Describe the services a licensee may provide non- <u>clients</u> with whom they are in non-representation <u>relationship</u> .	Understand	0.7
				1.8.1	Assess information for associate <u>obligations</u> and <u>client</u> impact.	Evaluate	1.8.1.1	Outline potential fee simple property <u>issues</u> of which prospective buyers should be aware.	Analyse	0.9
					1.8.1.2	Outline potential rural residential property <u>issues</u> of which prospective buyers should be aware.	Analyse			

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				1.8.1.3	Outline the <u>issues</u> a buyer should be aware of when considering purchasing a home with a Home Ownership Association, in a walkable community or other alternative communities.	Analyse	
					COMPETENCY 1.1 FULFILL AGENCY RESPONSIBILITIES TO CLIENTS	TOTAL WT.	7.1
1.2	MANAGE DISCLOSURE OBLIGATIONS	1.2.1	Assess legislated disclosure <u>obligations</u> that impact residential real estate practice.	Evaluate	1.2.1.1	Describe conditions that are not property defects but that may impact buyer decisions.	Understand 0.9
					1.2.1.2	Determine instances where buyer agents may ask questions that the seller will not want to provide a response (existence of multiple offers, conditional sales, reason for sale).	Evaluate
						COMPETENCY 1.2 MANAGE DISCLOSURE OBLIGATIONS	TOTAL WT. 0.9
1.3	PROTECT THE PUBLIC	1.3.1	Assess situations for property advertising related <u>legislative obligations and standards of practice.</u>	Evaluate	1.3.1.1	Define key terms in the <u>RTA</u> .	Remember 0.9
					1.3.1.2	Determine the situations in which the <u>RTA</u> applies.	Evaluate
						COMPETENCY 1.3 PROTECT THE PUBLIC	TOTAL WT. 0.9
1.4	COMPLY WITH APPLICABLE LAWS AND REGULATIONS	1.4.1	Assess transactions for legal and regulatory requirements.	Evaluate	1.4.1.1	Outline what real estate professionals should do if buyers wish to sue a nominee or corporation for the transaction.	Analyse 1.1
		1.4.2	Determine the impact of other legislation on real estate licensees.	Evaluate	1.4.2.1	Describe how the Consumer Protection Act impacts who may assist buyers and sellers of mobile homes or properties that contain a mobile home attached to the land.	Remember 0.7
					1.4.2.2	Describe how the Alberta Water Act impacts the purchase and sale of residential properties located in a rural setting.	Remember
					1.4.2.3	Describe how the Weed Control Act impacts the purchase of sale of residential properties located in a rural setting.	Remember
					1.4.2.4	Describe how Alberta's Law of Property Act impacts sellers who allow buyers to assume their mortgage.	Understand

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				1.4.2.5	Describe the requirements associated with mortgage registration under the Land Titles Act of Alberta.	Understand		
				1.4.2.6	Describe how the Dower Act impacts the sale of properties and the mortgage registration.	Understand		
					COMPETENCY 1.4 COMPLY WITH APPLICABLE LAWS AND REGULATIONS	TOTAL WT.	1.8	
1.5	MITIGATE RISK TO HEALTH AND SAFETY	1.5.1	Assess <u>circumstances</u> for <u>risks</u> .	Evaluate	1.5.1.1	Identify the <u>risks</u> that are likely to be present in residential real estate.	Remember	0.9
					COMPETENCY 1.5 MITIGATE RISK TO HEALTH AND SAFETY	TOTAL WT.	0.9	
1.6	INTEGRATE PROFESSIONAL OBLIGATIONS INTO PRACTICE	1.6.1	Determine how to behave professionally in diverse <u>contexts</u> .	Evaluate	1.6.1.1	Outline proactive steps licensees may take to stay within residential real estate licence boundaries.	Analyse	1.1
					COMPETENCY 1.6 INTEGRATE PROFESSIONAL OBLIGATIONS INTO PRACTICE	TOTAL WT.	1.1	
					DOMAIN 1 PROFESSIONAL RELATIONSHIPS	TOTAL WT.	12.6	

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 clients and situations for <u>issues</u> that may jeopardize a transaction.	Evaluate	2.1.1.1	Outline tenant selection factors (e.g., credit check, confirmation of employment, pet ownership, etc.).	Analyse	1.1
					2.1.1.2	Outline tenant motivation factors.	Analyse	
					2.1.1.3	Recommend tenants to clients based on tenant selection factors.	Evaluate	
		2.1.2	Assess client needs, wants, budget, and financing within the applicable market.	Evaluate	2.1.2.1	Determine client budget, available financing, needs, and wants.	Evaluate	1.1
		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	1.1
					2.1.3.2	Recognize the market dynamics affecting mortgages.	Understand	
					2.1.3.3	Describe how mortgage <u>features</u> impact sellers in the sale process.	Understand	
					2.1.3.4	Summarize the affordability guidelines used to qualify a borrower.	Understand	

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				2.1.3.5	Compare and contrast the advantages and disadvantages of the different types of mortgages for buyers.	Analyse	
				2.1.3.6	Differentiate a conventional mortgage from a high ratio mortgage.	Analyse	
COMPETENCY 2.2 ADVISE CLIENTS AS SELLERS OR BUYERS						TOTAL WT.	3.3
DOMAIN 2 COMMUNICATION AND COLLABORATION						TOTAL WT.	3.3

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 <u>resources</u> .	Evaluate	3.1.1.1	Determine how to develop a marketing plan that includes objectives, action items, and success indicators.	0.4
		3.1.2	Assess <u>promotional activities</u> for legal compliance, ethical requirements, brand standards, and budget requirements.	Evaluate	3.1.2.1	Determine best practices for engaging in targeted <u>promotional activities</u> .	0.4
		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 <u>contexts</u> .	0.4
					3.1.3.2	Compare and contrast processes and best practices to follow up with leads or prospects in diverse <u>contexts</u> .	
		3.1.4	Assess practices, tools, and <u>techniques</u> for evaluating promotional effectiveness.	Evaluate	3.1.4.1	Determine the best practices, tools, and <u>techniques</u> to evaluate promotional effectiveness in diverse <u>contexts</u> .	0.2
COMPETENCY 3.1 PROMOTE OWN BUSINESS						TOTAL WT.	1.5
3.2	COORDINATE THE DEVELOPMENT OF MARKETING MATERIAL	3.2.1	Justify key marketing message choices.	Evaluate	3.2.1.1	Determine key marketing messages.	0.7
		3.2.2	Assess practice and <u>marketing material</u> for accuracy, meaning, clarity, and thoroughness.	Evaluate	3.2.2.1	Determine how to ensure <u>marketing materials</u> demonstrate due care, accuracy, clarity, and thoroughness.	0.9
		3.2.3	Compare marketing skills with marketing needs to determine outsourcing requirements.	Evaluate	3.2.3.1	Determine <u>marketing materials</u> and <u>contexts</u> that require outsourcing.	0.7
		3.2.4	Assess <u>marketing materials</u> for <u>regulatory compliance</u> and convention adherence.	Evaluate	3.2.4.1	Judge if <u>marketing materials</u> meet <u>regulatory compliance</u> and adhere to conventions.	0.9

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				COMPETENCY 3.2 COORDINATE THE DEVELOPMENT OF MARKETING MATERIAL	TOTAL WT.	3.1		
3.3	PROMOTE PROPERTY WHEN REPRESENTING THE SELLER/LAND LORD	3.3.1	Determine how to gather property information.	Evaluate	3.3.1.1	Outline how to gather property information.	Analyse	1.1
					3.3.1.2	Outline potential and common property information inconsistency or reliability <u>issues</u> .	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 <u>issues</u> .	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	1.1
		3.3.3	Assess property and client specific <u>techniques</u> , tools, and <u>strategies</u> to promote a seller's property.	Evaluate	3.3.3.1	Justify property and client specific <u>techniques</u> , tools, and <u>strategies</u> to promote a seller's property.	Evaluate	1.1
		3.3.4	Assess tasks, <u>goals</u> , priorities, and party requirements for effective time management.	Evaluate	3.3.4.1	Determine how to best <u>manage</u> time respecting all parties.	Evaluate	0.9
		3.3.5	Assess <u>marketing materials</u> dissemination options.	Evaluate	3.3.5.1	Justify <u>context</u> specific marketing material dissemination choices.	Evaluate	0.7
		3.3.6	Determine selling client's showing directions and protocols.	Evaluate	3.3.6.1	Outline <u>techniques</u> and processes licensees may use to determine, clarify, and confirm a selling client's showing directions and protocols.	Analyse	1.1
					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	1.1
					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	1.1
					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.	8.2
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	1.1

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		3.4.2	Determine potential areas of competitive advantage.	Evaluate	3.4.2.1	Outline how to determine areas of competitive advantage.	Analyse 0.9
					3.4.2.2	Determine how to pursue potential areas of competitive advantage based on <u>context</u> .	Evaluate
						COMPETENCY 3.4 DEMONSTRATE BUSINESS SENSE	TOTAL WT. 2
						DOMAIN 3 PROSPECTING AND MARKETING	TOTAL WT. 14.8

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 <u>outcomes</u> .	Evaluate 0.9
		4.1.2	Assess essential areas of expertise.	Evaluate	4.1.2.1	Determine essential areas of expertise in relation to research needs.	Evaluate 1.1
		4.1.3	Assess property attributes to be included in the analysis.	Evaluate	4.1.3.1	Recognize the components of a greened property and the various services or programs.	Understand 1.1
					4.1.3.2	Describe energy conservation components and their advantages and disadvantages.	Understand
					4.1.3.3	Determine the impact of property attributes on the analysis.	Evaluate
		4.1.4	Assess attributes of an urban setting property.	Evaluate	4.1.4.1	Determine the impact of the community where the property is located (i.e., walkable communities, crime rates, etc.).	Evaluate 1.1
					4.1.4.2	Determine the impact of nearby infrastructure and other amenities. (i.e. schools, sport facilities, parks, etc.).	Evaluate
		4.1.5	Assess attributes of properties located in a rural setting.	Evaluate	4.1.5.1	Identify the types of municipalities that may be encountered in rural residential practice.	Remember 1.1
					4.1.5.2	Identify a property in a rural setting by its land description.	Remember
					4.1.5.3	Identify the property attributes that licensees should discuss with sellers and buyers.	Remember
					4.1.5.4	List the different materials that are used to build foundations for residential properties, how these might be recognized, and how these can impact the sale/purchase of properties.	Remember

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			4.1.5.5 Recognize the types of low-slope roofs and steep-slope roofs and how these can impact the sale/purchase of properties.	Remember	
			4.1.5.6 Identify the components of a building roof drainage system.	Remember	
			4.1.5.7 Identify the types of ceiling finishes that may be visible in a residence and how these can impact the sale/purchase of properties.	Remember	
			4.1.5.8 Recognize the more common fireplace styles in residential properties.	Remember	
			4.1.5.9 Identify the various storage arrangements that can exist in condominium ownership and how these can impact the sale/purchase of properties.	Remember	
			4.1.5.10 Describe water-related <u>issues</u> and <u>concerns</u> affecting rural residential properties.	Understand	
			4.1.5.11 Describe the well performance tests real professionals should discuss with clients.	Understand	
			4.1.5.12 Describe the <u>concerns</u> that wells in pits or abandoned wells present in real estate transactions.	Understand	
			4.1.5.13 Explain how a septic tank works in a private sewage system	Understand	
			4.1.5.14 Describe licensee due diligence respecting private sewage system when representing buyer or sellers.	Understand	
			4.1.5.15 Describe a utility cooperative and the types of services they may provide.	Understand	
			4.1.5.16 Describe how environmental matters may affect rural residential properties and transactions.	Understand	
			4.1.5.17 Describe how surface and mineral rights relate to the residential transactions in a rural setting.	Understand	
			4.1.5.18 Describe what is meant by environmental stewardship.	Understand	
			4.1.5.19 Describe wildlife considerations related to rural living.	Understand	
			4.1.5.20 Explain domestic pet considerations relate to rural living.	Understand	
			4.1.5.21 Describe environmental hazards for residential properties in a rural setting.	Understand	

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				4.1.5.22	Describe the environmental due diligence requirements related to environmental matters that licensees should follow when representing buyers or seller of residential property in a rural setting.	Understand	
				4.1.5.23	Describe the different legal land descriptions for rural property.	Understand	
				4.1.5.24	Describe the Alberta Township System.	Understand	
				4.1.5.25	Describe the Plan, Block, and Lot system and the Plan and Unit System.	Understand	
				4.1.5.26	Describe the due diligence process to be followed by licensees related to properties in rural settings related to GST.	Understand	
				4.1.5.27	Describe the general licensee due diligence requirements when representing rural residential property sellers.	Understand	
				4.1.5.28	Describe the general due diligence requirements for licensees when representing buyers intending to purchase properties located in a rural setting.	Understand	
				4.1.5.29	Explain the most common types of permits that relate to residential construction.	Understand	
				4.1.5.30	Describe when a Building Permit is required for property renovations.	Understand	
				4.1.5.31	Summarize the benefits of obtaining a Building Permit.	Understand	
				4.1.5.32	Describe how the absence of required building permits can impact the sale and purchase process.	Understand	
				4.1.5.33	Explain the key concepts that shape residential construction and how these can impact the sale/purchase of properties.	Understand	
				4.1.5.34	Describe the most common construction methods used for residential properties and how these can impact the sale/purchase of properties.	Understand	
				4.1.5.35	Describe the most common types of foundations that are found in residences and how these can impact the sale/purchase of properties.	Understand	
				4.1.5.36	Describe the function of exterior walls and the types of exterior wall finishes and how these can impact the sale/purchase of properties.	Understand	
				4.1.5.37	Describe the types of roofing materials used in residential construction and how these can impact the sale/purchase of properties.	Understand	

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				4.1.5.38 Describe the types of window styles and feature windows found in residential construction and how these can impact the sale/purchase of properties.	Understand	
				4.1.5.39 Describe the types of exterior doors that are part of the building envelope.	Understand	
				4.1.5.40 Describe the 4 service systems that are part of a residential property and how these can impact the sale/purchase of properties.	Understand	
				4.1.5.41 Explain the components of a residential HVAC system and how these can impact the sale/purchase of properties.	Understand	
				4.1.5.42 Explain the functions of interior walls and the types of interior wall finishes and how these can impact the sale/purchase of properties.	Understand	
				4.1.5.43 Describe the different types of flooring installed in residential properties and how these can impact the sale/purchase of properties.	Understand	
				4.1.5.44 Describe the common types of parking arrangements for residential properties.	Understand	
				4.1.5.45 Explain why licensees need to know their property attributes when representing clients.	Analyse	
				4.1.5.46 Explain the considerations that affect rural residential living.	Analyse	
				4.1.5.47 Differentiate between load-bearing and non-load bearing walls.	Analyse	
				4.1.5.48 Outline the various parking options that can exist in condominium ownership and how these can impact the sale/purchase of properties.	Analyse	
				4.1.5.49 Summarize the various water treatment devices that may be included in a real estate transaction.	Evaluate	
		4.1.6 Propose the due diligence requirements associated with residential property measurement.	Create	4.1.6.1 Identify the elements that are present when a Residential Measurement Standard civil proceeding is commenced.	Remember	1.1
				4.1.6.2 List the components that are needed for the courts to prove negligent misrepresentation relating to a properties size.	Remember	
				4.1.6.3 Describe the factors that led RECA to develop and implement the Residential Measurement Standard.	Understand	
				4.1.6.4 Explain the correlation between property size and asking/selling price.	Understand	

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				4.1.6.5	Describe Residential Measurement Standard principles and information that licensees must share.	Understand	
				4.1.6.6	Describe the two Residential Measurement Standard compliant property measurement methods.	Understand	
				4.1.6.7	Describe the Residential Measurement Standard Principles real estate professionals must follow when calculating the area of a residential property using the Residential Measurement Standard.	Understand	
				4.1.6.8	Describe the requirements real estate licensees have when communicating property measurements to consumers and other licensees.	Understand	
				4.1.6.9	Explain the due diligence activities when hiring a property measurement service.	Understand	
				4.1.6.10	Describe how RECA deals with breaches associated with the application of the Residential Measurement Standard.	Understand	
				4.1.6.11	Summarize the steps that help reduce the <u>risks</u> associated with application of the Residential Measurement Standard and civil proceedings.	Understand	
				4.1.6.12	Outline the Residential Measurement Standard.	Analyse	
				4.1.6.13	Compare and contrast a condominium unit's Residential Measurement Standard area and its registered size.	Analyse	
				4.1.6.14	Explain grade impacts residential property area calculation.	Analyse	
				4.1.6.15	Calculate the area of any style of residential properties in accordance with the Residential Measurement Standard.	Analyse	
				4.1.6.16	Determine alternatives for dealing with unusual residential properties.	Evaluate	
				4.1.6.17	Determine when each of the two measurement methods should be applied.	Evaluate	
	4.1.6	Assess how to obtain information required to generate a complete picture.	Evaluate	4.1.6.1	Identify the characteristics that may indicate a property was used a grow op.	Remember	1.1
				4.1.6.2	Identify characteristics that may indicate a property was used as a drug lab.	Remember	
				4.1.6.3	Outline diverse ways to obtain required information.	Analyse	

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		4.1.7	Assess which <u>software</u> may be relevant and how it may be integrated with other data.	Evaluate	4.1.7.1	Determine the appropriate <u>software</u> to use.	Evaluate 0.4
					4.1.7.2	Determine how to best integrate the selected <u>software</u> with other data.	Evaluate
		4.1.8	Assess how to best present findings and gaps.	Evaluate	4.1.8.1	Compare and contrast the benefits, disadvantages, and considerations of the different property types from a buyer's perspective.	Analyse 0.7
					4.1.8.2	Compare and contrast the benefits, disadvantages, and considerations of the different property types from a seller's perspective.	Analyse
					4.1.8.3	Determine findings and gaps presentation best practices for diverse <u>contexts</u> .	Evaluate
		4.1.9	Assess potential sources of information not generally available through online databases.	Evaluate	4.1.9.1	Demonstrate the ability to use diverse potential sources of information.	Apply 0.7
					4.1.9.2	Determine the best potential sources of information.	Evaluate
	(Commercial)	4.1.10	Determine your research target <u>commercial sector</u> .	Evaluate	4.1.10.1	Justify your selected research target <u>commercial sector</u> .	Evaluate 0.2
	(Commercial)	4.1.11	Assess the nature of the transaction.	Evaluate	4.1.11.1	Outline how to determine the nature of a transaction.	Analyse 0.9
						COMPETENCY 4.1 CONDUCT RESEARCH	TOTAL WT. 10.4
4.2	DETERMINE THE <u>QUALITY</u> AND ELEMENTS OF A PROPERTY	4.2.1	Assess property <u>external factors</u> .	Evaluate	4.2.1.1	Determine how to best describe a property's <u>external factors</u> .	Evaluate 1.1
		4.2.2	Outline the visual property observation process.	Analyse	4.2.1	Summarize visual property observations.	Understand 1.1
		4.2.3	Assess a property for potential <u>issues</u> or problem areas.	Evaluate	4.2.3.1	List the occasions when clients may choose to have a property inspection or environmental assessment.	Remember 1.1
					4.2.3.2	Define what is meant by an illegal and non-conforming secondary suite and provide an example.	Remember
					4.2.3.3	Describe real estate associate due diligence activity best practices related to property defects and past defects (represented as remediated by the seller) when representing sellers.	Understand
					4.2.3.4	Describe the due diligence activities real estate professionals should perform in regard to property defects when representing buyers.	Understand
					4.2.3.5	Describe the various types of property inspections that are available.	Understand

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COMPETENCY		SUBJECT LEARNING OUTCOME	SUBJECT L.O. BLOOM'S LEVEL		SPECIFIC LEARNING OUTCOME	SPECIFIC L.O. BLOOM'S LEVEL	EXAM WEIGHT
				4.2.3.6	Describe the licensing requirement for home inspectors and the restrictions imposed on home inspectors under the Consumer Protection Act.	Understand	
				4.2.3.7	Explain how to conduct a search using the online Flood Hazard Map Application.	Understand	
				4.2.3.8	Describe real estate associate flood hazard area due diligence best practices when representing sellers.	Understand	
				4.2.3.9	Describe real estate associate flood hazard area due diligence best practices when representing buyers.	Understand	
				4.2.3.10	Describe the system of municipal land use classifications and districts.	Understand	
				4.2.3.11	Describe how municipal land use classifications and districts impact the development and use of residential properties.	Understand	
				4.2.3.12	Explain the land use and Building Code requirements for a legal secondary suite	Understand	
				4.2.3.13	Describe the different Building Code standards for a legal secondary suite.	Understand	
				4.2.3.14	Describe the due diligence activities of real estate professionals when representing sellers relating to properties that have a secondary suite.	Understand	
				4.2.3.15	Describe buyer representative due diligence activities related to the purchase of a secondary suite or a property that contains a secondary suite.	Understand	
				4.2.3.16	Describe the implications of illegal and non-conforming secondary suites in a purchase or sale.	Understand	
				4.2.3.17	Write a property inspection or environmental assessment condition in an offer to purchase.	Apply	
				4.2.3.18	Outline property inspection or environmental assessment identified defect resolution options, including advantages and disadvantages, to buyers and sellers.	Analyse	
				4.2.3.19	Explain how to verify the land use classification/district for a particular property.	Analyse	
				4.2.3.20	Determine if there are any property <u>issues</u> or problem areas.	Evaluate	

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COMPETENCY		SUBJECT LEARNING OUTCOME	SUBJECT L.O. BLOOM'S LEVEL		SPECIFIC LEARNING OUTCOME	SPECIFIC L.O. BLOOM'S LEVEL	EXAM WEIGHT
	4.2.4	Assess the property history for <u>material facts</u> .	Evaluate	4.2.4.1	Determine if the property history reveals any <u>material facts</u> .	Evaluate	1.1
	4.2.5	Assess the role of land titles in the purchase and sale of properties.	Evaluate	4.2.5.1	Recognize the legal land description of various types of properties.	Remember	1.1
				4.2.5.2	Recognize rural property by its legal subdivision.	Remember	
				4.2.5.3	Describe the role of a land surveyor.	Understand	
				4.2.5.4	Explain the role and benefits of a Real Property Report.	Understand	
				4.2.5.5	Describe the purpose of municipal compliance.	Understand	
				4.2.5.6	Explain the role and benefits of title insurance.	Understand	
				4.2.5.7	Compare and contrast the types of registrations that may be filed on a land title.	Analyse	
				4.2.5.8	Explain the potential impact of a landtitle and registration on fiduciary duties to clients.	Analyse	
				4.2.5.9	Explain the potential impact of a landtitle and registration on the sale and purchase of a property.	Analyse	
				4.2.5.10	Explain the potential impact of a landtitle and registration on commissions for selling a property.	Analyse	
				4.2.5.11	Explain the potential impact of a landtitle and registration on the legality of a transaction.	Analyse	
	4.2.6	Assess <i>Municipal Government Act</i> on residential real estate.		4.2.6.1	Define illegal and non-conforming use and provide an example of each.	Remember	0.7
				4.2.6.2	Describe the system of land use districts and classifications.	Understand	
				4.2.6.3	Explain when a development permit or building permit is required.	Understand	
				4.2.6.4	Explain how to verify the land use district and classification of any particular property.	Understand	
				4.2.6.5	Explain the difference between assessed value and current market value.	Understand	
				4.2.6.6	Describe how a municipality arrives at an individual property tax amount.	Understand	
				4.2.6.7	Outline the property assessment process.	Analyse	
					COMPETENCY 4.2 DETERMINE THE QUALITY AND ELEMENTS OF A PROPERTY	TOTAL WT.	6.2

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COMPETENCY			SUBJECT LEARNING OUTCOME	SUBJECT L.O. BLOOM'S LEVEL		SPECIFIC LEARNING OUTCOME	SPECIFIC L.O. BLOOM'S LEVEL	EXAM WEIGHT
4.3	PERFORM COMPARATIVE MARKET ANALYSIS	4.3.1	Determine <u>relevant properties</u> to research.	Evaluate	4.3.1.1	Compare and contrast relevant property research.	Analyse	1.1
		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	1.1
					4.3.2.2	Outline a licensee's due diligence <u>obligation to communicate</u> market changes to their clients.	Analyse	
		4.3.3	Assess <u>units</u> of comparison for relevance.	Evaluate	4.3.3.1	Justify selected <u>units</u> of comparison.	Evaluate	1.1
		4.3.4	Assess relevance of property <u>elements of comparison</u> .	Evaluate	4.3.4.1	Compare and contrast properties using relevant <u>elements of comparison</u> .	Analyse	1.1
					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	Use selected highest and best use analysis criteria.	Apply	0.9
					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	1.1
		4.3.7	Produce a comparative market analysis showing the estimated market value of a property.	Create	4.3.7.1	Summarize the <u>assumptions</u> underlying the concept of market value.	Understand	6.6
					4.3.7.2	Explain why the principles of value are important to property valuation.	Understand	
					4.3.7.3	Explain the principle of supply and demand.	Understand	
					4.3.7.4	Explain the Principle of highest and best use.	Understand	
					4.3.7.5	Summarize the principle of substitution.	Understand	
					4.3.7.6	Explain the principle of conformity.	Understand	
					4.3.7.7	Exemplify the principles of progression and regression.	Understand	
					4.3.7.8	Compare an estimated market value of a property.	Analyse	
					4.3.7.9	Outline the principles of value for residential real estate properties.	Analyse	
					4.3.7.10	Outline the licensee due diligence process for advising a selling client regarding a property's asking price.	Analyse	

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COMPETENCY		SUBJECT LEARNING OUTCOME	SUBJECT L.O. BLOOM'S LEVEL	SPECIFIC LEARNING OUTCOME	SPECIFIC L.O. BLOOM'S LEVEL	EXAM WEIGHT
				4.3.7.11	Outline the licensee due diligence process for advising a buying client regarding a property's potential purchase price.	Analyse
				4.3.7.12	Outline the characteristics that make a commodity valuable.	Analyse
				4.3.7.13	Compare and contrast the different concepts of value.	Analyse
				4.3.7.14	Compare and contrast cost, asking price, market price, and market value.	Analyse
				4.3.7.15	Outline the impact of supply and demand on real estate values.	Analyse
				4.3.7.16	Outline the <u>relationship</u> between the principle of highest and best use and land use.	Analyse
				4.3.7.17	Outline the impact of the principle of substitution on real estate buyers.	Analyse
				4.3.7.18	Outline the impact of the principle of conformity on property values.	Analyse
				4.3.7.19	Outline the remaining Principles of Value.	Analyse
				4.3.7.20	Compare and contrast the types of professionals who may provide property valuations.	Analyse
				4.3.7.21	Outline reasons real estate professionals may provide property valuations.	Analyse
				4.3.7.22	Outline cautions for real estate professionals when providing property valuations.	Analyse
				4.3.7.23	Outline the real estate professional written <u>disclosures</u> required in property valuation reports.	Analyse
				4.3.7.24	Outline the limitations of real estate professionals providing property valuations.	Analyse
				4.3.7.25	Determine the <u>financial position</u> .	Evaluate
				4.3.7.26	Determine the available financing.	Evaluate
				4.3.7.27	Generate the estimated market value of a property.	Create
	4.3.8	Assess the appraisal process.	Evaluate	4.3.8.1	Explain the reasons real estate appraisers follow an established appraisal process.	Understand
				4.3.8.2	Outline the main steps in a typical appraisal process.	Analyse
				4.3.8.3	Outline the three approaches that may be used in appraisal.	Analyse
					COMPETENCY 4.3 PERFORM COMPARATIVE MARKET ANALYSIS	TOTAL WT.
						13.7

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COMPETENCY			SUBJECT LEARNING OUTCOME	SUBJECT L.O. BLOOM'S LEVEL		SPECIFIC LEARNING OUTCOME	SPECIFIC L.O. BLOOM'S LEVEL	EXAM WEIGHT
4.4	PERFORM FINANCIAL ANALYSIS							
	For investment properties: (residential and commercial)	4.4.1.1	Assess property costs, land use, and demand.	Evaluate	4.4.1.1.1	Determine property costs, land use, and demand.	Evaluate	0.7
	For leased properties: (residential and commercial)	4.4.2.1	Assess the value of the tenant covenant and how it affects the property value.	Evaluate	4.4.1.1.1	Determine the impact of tenant covenant on property value.	Evaluate	0.4
						COMPETENCY 4.4 PERFORM FINANCIAL ANALYSIS	TOTAL WT.	1.1
						DOMAIN 4 RESEARCH AND ANALYSIS	TOTAL WT.	31.3

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	Assess contracts and related conditions.	Evaluate	5.1.1.1	Describe the processes licensees may employ to review contracts between the client and the buyer.	Understand	1.3
					5.1.1.2	Compare and contrast diverse contracts that a licensee may enter into on behalf of a client.	Analyse	
		5.1.2	Plan documents and <u>clauses</u> required to <u>manage</u> a purchase or sale.	Create	5.1.2.1	Compare and contrast the different types of residential <u>real estate documents</u> and their purpose.	Analyse	1.3
					5.1.2.2	Determine the sources of residential <u>real estate documents</u> .	Evaluate	
					5.1.2.3	Create a purchase contract.	Create	
					5.1.2.4	Create a counter-offer to a purchase contract.	Create	
		5.1.3	Assess <u>client</u> form adaptations and contractual agreements.	Evaluate	5.1.3.1	Determine contract adaptations based on <u>client</u> objectives.	Evaluate	1.3
					5.1.3.2	Check that 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	1.3
					5.1.4.2	Provide amendments, notices of fulfillment of conditions, and waivers according to the contract notification requirements.	Apply	
		5.1.5	Plan effectively structured documents and contracts.	Create	5.1.5.1	Determine document and contract structure.	Evaluate	11.0

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COMPETENCY		SUBJECT LEARNING OUTCOME	SUBJECT L.O. BLOOM'S LEVEL		SPECIFIC LEARNING OUTCOME	SPECIFIC L.O. BLOOM'S LEVEL	EXAM WEIGHT
				5.1.5.2	Produce effectively structured documents and contracts.	Create	
		5.1.6	Check documents reflect their <u>intended use</u> .	Evaluate	5.1.6.1	Revise documents as needed to reflect their intended use.	1.1
					5.1.6.2	Determine if any changes are required to ensure documents reflect their intended use.	
		5.1.7	Facilitate the listing of the Seller's property.		5.1.7.1	Identify the information that may be included in a listing presentation for prospective sellers.	1.1
					5.1.7.2	List the key activities that are typically involved in the marketing of the seller's property.	
					5.1.7.3	Describe the items that should be discussed during the presentation to prospective sellers.	
					5.1.7.4	Explain the importance of discussing the remuneration process with the buyer.	
					5.1.7.5	Describe the importance of marketing and showing activity related to the seller's property.	
					5.1.7.6	Outline the process of entering into seller service agreement.	
					COMPETENCY 5.1 MANAGE DOCUMENTS AND CONTRACTS		TOTAL WT. 18.5
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.	0.9
		5.2.2	Assess which real estate tax related methodologies apply to the transaction.	Evaluate	5.2.2.1	Use <u>real estate taxation</u> methodologies appropriately.	0.7
		5.2.3	Assess financial statements.	Evaluate	5.2.3.1	Interpret financial statements.	0.4
		5.2.4	Outline the <u>details</u> of a deal.	Analyse	5.2.4.1	Explain <u>details</u> of a deal to a <u>client</u> with clarifications as needed.	1.1
		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.	1.1
					COMPETENCY 5.2 EXPLAIN FINANCIAL IMPLICATIONS		TOTAL WT. 4.2
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 <u>client</u> , including potential benefits and <u>issues</u> .	1.1
					5.3.1.2	Determine how to best present the offer or counter-offer <u>details</u> to your <u>client</u> .	
		5.3.2	Assess confidentiality requirements for offers in compliance with agreements and all applicable laws.	Evaluate	5.3.2.1	<u>Communicate</u> the <u>details</u> of the offer to the <u>client</u> .	1.1

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COMPETENCY		SUBJECT LEARNING OUTCOME	SUBJECT L.O. BLOOM'S LEVEL		SPECIFIC LEARNING OUTCOME	SPECIFIC L.O. BLOOM'S LEVEL	EXAM WEIGHT
				5.3.2.2	Determine confidentiality requirements in diverse <u>contexts</u> .	Evaluate	
		5.3.3	Assess transactions for potential <u>issues</u> that would harm your <u>client</u> .	Evaluate	5.3.3.1	Educate the <u>client</u> about the transaction and any related <u>issues</u> .	1.3
		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.	1.3
					COMPETENCY 5.3 MANAGE OFFERS AND COUNTER-OFFERS	TOTAL WT.	4.9
5.4	NEGOTIATE WITH INTEGRITY	5.4.1	Assess a <u>client's</u> negotiation options and associated advantages and disadvantages.	Evaluate	5.4.1.1	Determine a <u>client's</u> negotiation options, advantages, and disadvantages in diverse <u>contexts</u> .	1.3
		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 <u>contexts</u> .	1.3
		5.4.3	Assess how offering realistic compromises leads to better negotiated <u>outcomes</u> .	Evaluate	5.4.3.1	Determine negotiation options and realistic compromises.	1.1
		5.4.4	Assess negotiation strategies and dispute resolution <u>techniques</u> .	Evaluate	5.4.4.1	Compare and contrast negotiation options in a simultaneous multiple offer situation to a seller client (including advantages and disadvantages of each offer).	1.1
					5.4.4.2	Compare and contrast negotiation options in a simultaneous multiple offer situation to a buyer client (including advantages and disadvantages of each offer).	
					COMPETENCY 5.4 NEGOTIATE WITH INTEGRITY	TOTAL WT.	4.8
5.5	COMPLETE THE TRANSACTION	5.5.1	Determine appropriate <u>techniques</u> that increase the probability of closing a transaction.	Evaluate	5.5.1.1	Determine the best <u>techniques</u> to complete a transaction in diverse <u>contexts</u> .	1.1
		5.5.2	Assess documents required to close a transaction in diverse <u>contexts</u> .	Evaluate	5.5.2.1	Determine the documents required to close a transaction in diverse <u>contexts</u> .	1.1
					5.5.2.2	Outline how to obtain the required closing documents.	0.0
		5.5.3	Determine factors that may prevent transaction completion.	Evaluate	5.5.3.1	Determine how to prevent and <u>manage</u> factors that may interfere with transaction completion.	1.1
		5.5.4	Assess condition precedents.	Evaluate	5.5.4.1	Determine how to facilitate removal or satisfaction of condition precedents.	1.1
		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 <u>communicate</u> to facilitate transaction completion.	1.1

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COMPETENCY		SUBJECT LEARNING OUTCOME	SUBJECT L.O. BLOOM'S LEVEL		SPECIFIC LEARNING OUTCOME	SPECIFIC L.O. BLOOM'S LEVEL	EXAM WEIGHT
					COMPETENCY 5.5 COMPLETE THE TRANSACTION	TOTAL WT.	5.5
					DOMAIN 5 NEGOTIATING AND CLOSING	TOTAL WT.	38
					ALL RESIDENTIAL 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
obligation	in the case where client insists on withholding disclosures, sever agency relationship
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 position	includes relevant financials of the client
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)
legislative obligations and standards of practice	acts, regulations, practice standards, codes of ethics
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)
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
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
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