

Taking the ACCREDITED COMMERCIAL MANAGER Certification Exam

For more information about the exam, contact IREM® headquarters:

Phone: 800-837-0706 Ext. 6061 or 312-329-6023
Fax: 312-410-7923
E-mail: emayfield@irem.org
Web site: www.irem.org

For Canada, please contact REIC (Real Estate Institute of Canada)

Phone: 416-695-9000 or 1-800-542-7342 x 250
Fax: 416-695-7230
E-mail: education@reic.com
Web site: www.reic.ca

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IREM Institute of Real Estate Management

IREM/REIC ACCREDITED COMMERCIAL MANAGER Certification Exam

The ACCREDITED COMMERCIAL MANAGER certification exam tests all that you have learned through your experience in real estate management and REIC courses. The exam measures professional competency needed to become an ACCREDITED COMMERCIAL MANAGER.

Date/ Location of Exam

- The name, address, and phone numbers of your Proctor are listed on the *Confirmation of ACCREDITED COMMERCIAL MANAGER Exam Proctor* letter, which is included with this document. Please call this Proctor to arrange for a mutually convenient time for taking the exam.
- The exam will be administered by your assigned Proctor at a business location – and most likely will take place at the Proctor’s place of business. Private residential or resort location are not allowed for administration of exams.
- You should take the exam **within 60 days** from the date on your *Confirmation of ACCREDITED COMMERCIAL MANAGER Exam Proctor* letter. No refunds or cancellations are permitted.
- *Please note that every effort was made to assign you to the closest available Proctor. Should you desire a closer Proctor be assigned to you, please understand that it may not be possible. Individuals must be approved by REIC before becoming a Proctor.*

Exam Timing

- You will be allowed a **maximum of three hours** to complete the exam.
- Be prompt for your scheduled exam. Allow adequate travel time. If you are unsure of the travel route to the exam site or parking availability, call your assigned Proctor before the exam date to obtain directions or further information.
- If you move or change your daytime phone number after you have received this confirmation, please call REIC National immediately, as noted on the cover of this information sheet, and provide the updated information.

Suggested Attire

We want you to be comfortable. Business casual attire is suggested.

What You Should Know

You must bring with you to the exam:

- A photo ID.
- Two No. 2 pencils
- Although this exam is considered open book, students may bring REIC-related **course** materials only to the exam for reference purposes. Non-REIC or non-IREM materials are not permitted.
- A financial calculator. You should bring a calculator with which you are proficient since there will be no assistance available on site. (HP10BII and HP19BII are used for calculations in REIC/IREM courses.)

What to Expect

You will have a maximum of three hours to complete the exam. The exam comprises 100 multiple choice questions covering these competency areas:

- Maintenance and Operations
- Human Resources
- Marketing and Leasing
- Financial Operations
- Legal and Risk Management
- IREM Ethics

Although you can bring your REIC/IREM course materials to the exam, you are encouraged to review the materials prior to taking the exam. In the unfortunate event you are retaking the exam, please review the competency areas noted on your original exam results letter. Since you will also be tested on IREM Ethics, a copy of IREM Code of Professional Ethics is attached for your advance review. A copy of the code will also be included in your exam packet.

Exam Results

After you complete the exam, the Proctor will return it to REIC National. Only a pass or fail grade will be provided – no numerical score. You will receive your exam results by mail within 45-60 days from the day the exam is received at REIC. Results are not given over the phone, by fax or e-mail under any circumstances.

Passing the Exam: An overall score of at least 70% is needed to pass the exam. If you earn a 70% or higher score, a passing grade will be posted to your REIC/IREM transcript.

Failing the Exam: If you fail the exam by receiving less than a 70% score, you will have the opportunity to take an alternate exam. You will receive a report of your weak areas along with instructions for taking the alternate exam. There is no limit to the number of times you may retake an alternate exam.

Institute of Real Estate Management Code of Professional Ethics

effective January 1, 2007

Introduction

The purpose of this Code of Professional Ethics is to establish and maintain public confidence in the honesty, integrity, professionalism, and ability of the professional real estate manager. The Institute of Real Estate Management and its Members intend that this Code and performance pursuant to its provisions will be beneficial to the general public and will contribute to the continued development of a mutually beneficial relationship among CERTIFIED PROPERTY MANAGER® Members, CPM® Candidates, ACCREDITED RESIDENTIAL MANAGER® Members, ACCREDITED COMMERCIAL MANAGER Members, Associate Members and other Members, national and international professional real estate associations and organizations, clients, employers, and the public.

The Institute of Real Estate Management, as the professional society of real estate management, seeks to work closely with all other segments of the real estate industry to protect and enhance the interests of the public. To this end, Members of the Institute have adopted and, as a condition of membership, subscribe to this Code of Professional Ethics.

IREM Member Pledge	<p>I pledge myself to the advancement of professional real estate management through the mutual efforts of Members of the Institute of Real Estate Management and by any other proper means available to me.</p> <p>I pledge myself to maintain the highest moral and ethical standards consistent with the objectives and higher purpose of the Institute.</p> <p>I pledge myself to seek and maintain an equitable, honorable, and cooperative association with fellow Members of the Institute and with all others who may become a part of my business and professional life. I recognize and support the need to preserve and encourage fair and equitable practices and competition among all who are engaged in the profession of real estate management.</p> <p>I pledge myself to place honesty, integrity, and industriousness above all else and to pursue my gainful efforts with diligent study and ongoing education so that my services shall be beneficial to the general public and my obligations to my clients shall always be maintained at the highest possible level.</p> <p>I pledge myself to comply with the principles and declarations of the Institute of Real Estate Management as set forth in its Bylaws, Statement of Policies, and this Code of Professional Ethics.</p>
Article 1. Loyalty to Client, Firm, and/or Employer	A CERTIFIED PROPERTY MANAGER®, CPM® Candidate, ACCREDITED RESIDENTIAL MANAGER®, ACCREDITED COMMERCIAL MANAGER or ASSOCIATE MEMBER (hereinafter referred to as MEMBER) shall at all times exercise loyalty to the interests of the client and the employer or firm with whom the MEMBER is affiliated. A MEMBER shall be diligent in the maintenance and protection of the interests and property of the employer and of the client. A MEMBER shall not engage in any activity that could be reasonably construed as contrary to the interests of the client or employer. If an activity would result in a conflict between the interests of the firm or employer and the interests of the client, then the interests of the client shall take precedence.
Article 2. Confidentiality	A MEMBER shall not disclose to a third party any confidential or proprietary information which would be injurious or damaging to a client concerning the client's business or personal affairs without the client's prior written consent, unless such disclosure is required or compelled by applicable laws and regulations.
Article 3. Accounting and Reporting	Pursuant to the terms of the management agreement, a MEMBER shall use reasonable efforts to provide accurate, auditable financial and business records and documentation concerning each asset managed for the client, which records shall be available for inspection at all reasonable times by the client. A MEMBER shall furnish to the client, at mutually agreed upon intervals, regular reports concerning the client's assets under management. A MEMBER shall not exaggerate, misrepresent, or conceal material facts concerning the client's assets or any related transaction.
Article 4. Protection of Funds	A MEMBER shall at all times serve as a fiduciary for the client and shall not commingle personal or company funds with the funds of a client or use one client's funds for the benefit of another client, but shall keep the client's funds in a fiduciary account in an insured financial institution or as otherwise directed in writing by the client. A MEMBER shall at all times exert due diligence for the maintenance and protection of the client's funds against all reasonably foreseeable contingencies and losses.

Article 5. Relations with Other Members of the Profession	A MEMBER shall not make, authorize or otherwise encourage any false or misleading comments concerning the practices of Members of the Institute of Real Estate Management. A MEMBER shall truthfully represent material facts in their professional activities. A MEMBER shall not exaggerate or misrepresent the services offered as compared with the services offered by other real estate managers. Nothing in this Code, however, shall restrict legal and reasonable business competition by and among real estate managers.
Article 6 Contracts	Any written contract between a MEMBER and a client shall be in clear and understandable terms, and shall set forth the specific terms agreed upon between the parties, including a general description of the services to be provided by and the responsibilities of the MEMBER.
Article 7. Conflict of Interest	A MEMBER shall not represent personal or business interests divergent from or conflicting with those of the client or employer and shall not accept, directly or indirectly, any rebate, fee, commission, discount, or other benefit, monetary or otherwise, which could reasonably be seen as a conflict with the interests of the client, employer or firm, unless the client or employer is first notified in writing of the activity or potential conflict of interest, and consents in writing to such representation.
Article 8. Managing the Assets of the Client	A MEMBER shall exercise due diligence in the maintenance and management of the client's assets and shall make all reasonable efforts to protect it against all reasonably foreseeable contingencies and losses.
Article 9. Duty to Former Clients and Former Firms or Employers	All obligations and duties of a MEMBER to clients, firms, and employers as specified in this Code shall also apply to relationships with former clients and former firms and employers. A MEMBER shall act in a professional manner when, for whatever reason, relationships are terminated between a MEMBER and a client and firm or employer. Nothing in this section, however, shall be construed to cause a MEMBER to breach obligations and duties to current clients and firm or employer.
Article 10. Compliance with Laws and Regulations	A MEMBER shall at all times conduct business and personal activities with knowledge of and in compliance with all applicable laws and regulations.
Article 11. Equal Opportunity	A MEMBER shall not deny equal employment opportunity or equal professional services to any person for reasons of race, color, religion, sex, familial status, national origin, age, sexual orientation, or handicap and shall comply with all applicable laws and regulations regarding equal opportunity.
Article 12. Duty to Tenants and Others	A MEMBER shall competently manage the property of the client with due regard for the rights, responsibilities, and benefits of the tenants or residents and others lawfully on the property. A MEMBER shall not engage in any conduct that is in conscious disregard for the safety and health of those persons lawfully on the premises of the client's property.
Article 13. Duty to Report Violations	Each MEMBER has a responsibility to provide the Institute of Real Estate Management with any significant factual information that reasonably suggests that another MEMBER may have violated this Code of Professional Ethics. Such information must be presented as outlined in the Institute of Real Estate Management's Bylaws and Statement of Policies.
Article 14. Enforcement	The interpretation of compliance with this Code is the responsibility of the Ethics and Discipline Committee of the Institute of Real Estate Management. Any violation by a MEMBER of the obligations of this Code and any disciplinary action for violation of any portion of this Code shall be determined and carried out in accordance with and pursuant to the terms of the Bylaws and Statement of Policies of the Institute of Real Estate Management. The result of such disciplinary action shall be final and binding upon the affected MEMBER and without recourse to the Institute, its officers, Governing Councilors, Members, employees, or agents.

Accredited Commercial Manager Certification Exam Registration

Last Name: _____ First Name: _____

Check one:

- I am an Accredited Commercial Manager candidate.
- I have not yet submitted an application to become a candidate.
- I am in the process of reinstating my Acc Comm Mgr designation.

Mailing Address (Check one): ___ Business ___ Home

Firm Name (*Only if you are using your business address as your mailing address*)

Address

City/Province

Postal Code

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Daytime Phone

Fax

E-mail Address

2020 Exam Fee

- Check for \$150 plus GST/HST is enclosed (make check payable to REIC)
- Visa MasterCard American Express

Card No. _____ Expires _____

Name _____
(as it appears on your credit card)

Signature _____ CVC/security code _____

Date _____

Mail to: Real Estate Institute of Canada
5407 Eglinton Ave. West
Toronto, ON

Or you may fax if paying by
credit card: 416-695-7230