



IREM Institute of Real Estate Management



CPM® CANDIDATE APPLICATION

About IREM

The Institute of Real Estate Management (IREM®) is an international community of real estate managers dedicated to ethical business practices, maximizing the value of investment real estate, and promoting superior management through education and information sharing.

An affiliate of the National Association of REALTORS®, IREM is the home for all industry professionals connected to real estate management – and the only organization serving both the multi-family and commercial sectors.

We believe:

- That good management matters
- That well-managed properties pay dividends in terms of value and in the quality of life for residents, tenants and customers
- In professional ethics
- In the power of knowledge and the importance of sharing it

IREM offers a variety of membership types for professionals of every experience level, from on-site managers to high-level executives. Our credentials, earned by meeting high standards of education, experience, and ethical business practices, include:

- CERTIFIED PROPERTY MANAGER (CPM®)
- ACCREDITED RESIDENTIAL MANAGER (ARM®)
- ACCREDITED COMMERCIAL MANAGER (ACoM)
- ACCREDITED MANAGEMENT ORGANIZATION (AMO®)

Since 1933, IREM has set the standard for best practices in real estate management. Today, IREM membership includes more than 20,000 individuals and over 550 corporate members.

Invest in Your Career

Become a CPM

The CPM designation is the most recognized credential for real estate managers of larger portfolios, including those who manage multi-family, office, retail, and industrial properties. The designation is known and trusted throughout the industry, and is for managers who want to be recognized as the ultimate asset performance experts.

Make more money.

- Earning the CPM designation brings you credibility, respect, and higher earnings. Employers making hiring decisions consider the CPM the most important real estate management designation.
- CPM Members are twice as likely to hold the highest management positions.
- The average total compensation packages for CPM Members exceed the packages of managers without the designation of the same age, with the same amount of experience and education, and with similar portfolio sizes by 46%.
- IREM aggressively promotes the CPM designation to potential clients and employers – and you reap the reward.

Be a more effective, efficient professional.

- Get solutions to the challenges you face in your job everyday with IREM education, publications and research, all with significant member discounts.
- Access the tools you need, when you need them, with online solutions like webinars, forms and checklists, and white papers.
- Receive the personal care and support you need from IREM – locally, nationally, and globally.

Connect.

- Join a community of professionals just like you.
- Expand your network and establish new contacts: make deals, exchange tips, identify future employers and employees, and learn new industry trends and best practices.
- Influence legislation that impacts you, your owners, and the properties you manage via IREM's advocacy efforts. Be a part of something bigger than yourself. You can make a difference.
- Attend local chapter events and national events for superior professional education and to share ideas with fellow IREM Members face to face.

“As a younger professional, having the CPM accelerated my career because it validated my skill-set to my employer. As a London-based company, which also does business in the U.S., having an international brand behind us such as IREM has given us credibility in the industry.”

—REZA AYEL, CPM
LONDON, ON

Becoming a CPM Candidate Member

The first step in becoming a CPM is to become a CPM Candidate Member. Being a CPM Candidate Member connects you with the organization, including a local IREM Chapter, and guarantees that you stay informed about your progress toward fulfilling the requirements for the CPM designation.

Here's all you need to do to become a CPM Candidate Member:

- Complete the CPM Candidate application and send it to IREM Headquarters with the non-refundable application fee, which is \$160 (\$80 for current IREM Members). You can also apply online at www.irem.org/JoinIREM/CPM.
- Either hold a real estate license or validate that you are not required to have one.
- Pledge to uphold the IREM Code of Professional Ethics.
- Be confirmed by the local IREM Chapter.

Vendors, suppliers, and service providers to the real estate management industry are not eligible for CPM candidacy.

The Chapter Network

IREM has chapters throughout the country. If you live or work within the jurisdiction of an IREM Chapter, you will be assigned to a chapter based on your preferred mailing address. Or you may choose your chapter affiliation by indicating the chapter on the CPM Candidate Application. At the same time that you receive your membership approval letter, a notification of your membership is sent to your chapter.

When you are approved as a CPM Candidate:

- Once your CPM Candidate application is received, you will receive an e-mail confirming your membership within 7 business days.
- You will receive official notification of your approval from IREM Headquarters along with a *CPM Candidate Handbook*, which will be your guide as you complete the requirements to become a CPM. View it online at www.irem.org/CandidateHandbook
- You become a member of IREM and will immediately begin to receive member benefits and services.
- You will be invoiced for your prorated CPM Candidate dues for the current year; national dues for the full year are \$495. You will also be responsible for local chapter dues. You then will be invoiced for annual dues each subsequent calendar year. You are required to pay your national and chapter dues annually to maintain your CPM Candidate membership.
- You can keep up-to-date on your candidacy status and membership record anytime by logging into www.irem.org/myIREM and reviewing your Candidate Status Report.
- You must continuously adhere to and abide by the IREM bylaws, policies, and IREM Code of Professional Ethics.



Not ready to become a CPM Candidate
but still want a connection to the IREM
community? Visit
www.irem.org/Associate

Becoming a CPM

Education

Meet one of four education options.

Option 1. IREM Courses

Complete seven required courses – available in classroom and online formats. Course descriptions and schedules are available at www.irem.org/education. To maximize understanding of the course content, it is highly recommended that you take the courses in this order:

1. "Budgeting, Cash Flow, and Reporting for Investment Real Estate" (FIN402)
2. "Marketing and Leasing Strategies for Retail Properties" (MKL404) or "Marketing and Leasing Strategies for Multifamily Properties" (MKL405) or "Marketing and Leasing Strategies for Office Buildings" (MKL406)
3. "Leading a Winning Property Management Team" (HRS402)
4. "Managing Maintenance Operations and Property Risk" (MNT402)
5. "Financing and Loan Analysis for Investment Real Estate" (ASM603)
6. "Performance and Valuation of Investment Real Estate" (ASM604)
7. "Asset Analysis of Investment Real Estate" (ASM605)

If you have already taken previous IREM courses, go to www.irem.org/JoinIREM/CPM to view the CPM Course Equivalency Chart. For a complete schedule of IREM courses, visit www.irem.org/Education.

Option 2. Other Designations

Hold one the following designations — CCIM, CFM, CSM, PCAM, RPA, or SIOR and submit the fast-track approval fee.

Option 3. College Degree

Have an undergraduate or graduate degree with a major, minor, or concentration specifically in real estate or property management from a regionally accredited college or university and submit the fast-track approval fee.

Option 4. Professional Experience

Have 20 years of qualifying* real estate management experience and submit the fast-track approval fee.

(* as outlined under **Experience** below)

For more information, visit www.irem.org/CPMFastTracks

Management Plan

Pass the management plan requirement by fulfilling one of two options.

Option 1. Prepare and receive a passing evaluation on a management plan on an actual property of your choice following detailed guidelines provided by IREM.

Option 2. Complete and receive a passing score on a management plan skills assessment (MPSA®). The MPSA is available in a four-day classroom offering as part of a CPM Capstone Track.

CPM Certification Exam

Pass the CPM certification exam, which covers these competency areas: financial operations and asset management, human resource management, legal and risk management, maintenance and operations, and marketing and leasing.

Ethics

Attend a classroom offering and pass the exam for "Ethics for the Real Estate Manager" (ETH800) and continue to commit to uphold the IREM Code of Professional Ethics. A copy of the Code is included in this application.

Experience

Have three years (36 months) of qualifying real estate management experience meeting the established minimum portfolios and performing a minimum number of functions on those portfolios as outlined by IREM*. (You'll be provided with experience forms to document your experience upon candidacy approval.)

*View the portfolio and function requirements at www.irem.org/JoinIREM/CPM.

Other requirements

- Be current with annual national and chapter dues. (national dues are \$495; chapter dues vary by chapter.)
- Be a CPM Candidate for a minimum of one year, or be an ARM or ACoM Member in good standing for the 12 months prior to CPM approval.
- Hold a real estate license or verify that you are not required to have one for your current position.
- Submit three confidential letters of recommendation (forms provided upon candidacy approval).
- Attend two IREM Chapter meetings or events during the 12 months immediately prior to CPM approval.
- Submit a CPM application with the application fee, which is \$210.
- Be interviewed and recommended for approval by your IREM Chapter.
- Be affiliated with the NATIONAL ASSOCIATION OF REALTORS®.

CPM Candidate Application

Please type or print clearly all information

(Page 1 of 2)

Mr.	Ms.	First Name	M.I.	Last Name
Business Name			Date of Birth (Month/Date/Year)	
Business Address			Residence Address	
City/State/ZIP			City/State/ZIP	
Mailing Address (check one) <input type="checkbox"/> Business <input type="checkbox"/> Residence			Directory Address (check one) <input type="checkbox"/> Business <input type="checkbox"/> Residence	
Daytime Phone Number			Evening Phone Number	
Fax Number			E-mail Address	

Were you referred by an IREM Member? <input type="checkbox"/> Yes <input type="checkbox"/> No	
If yes, who? _____	
Were you previously an IREM Member? <input type="checkbox"/> Yes <input type="checkbox"/> No	IREM ID# (if known) _____

Have you ever take an IREM course(s)? <input type="checkbox"/> Yes <input type="checkbox"/> No	
If yes, did you take any IREM course under another name? <input type="checkbox"/> Yes <input type="checkbox"/> No	
If yes, what name? _____	

IREM Chapter Affiliation:
As a CPM Candidate, you will be required to affiliate with an IREM Chapter, provided that you work or reside within a chapter's jurisdiction. If you have a preference as to which chapter you would like to affiliate with, please indicate the chapter name or number below. If no preference is given, you will be assigned to a chapter based on your mailing address. _____

- Do you currently manage property? Yes No
If yes, types of property _____
- What is your position in your current company? _____
What type of company? _____
Briefly describe your current position _____
- Does your state require someone in your position to hold a real estate license? Yes No
- Do you have a current active real estate license? Yes No
- Have you earned a Bachelor's or a Master's degree in real estate or property management (major, minor, or concentration)? Yes No
- Do you hold any of the following designations? CCIM CFM CSM PCAM RPA SIOR

To be approved as an CPM Candidate Member you must be of good moral character and unquestionable integrity, and demonstrate sincerity of purpose. **If you answer "Yes" to any of the questions below, attach a separate, written explanation that includes the following information:** The date of the incident/issue with all relevant facts; date of resolution including any legal action, discipline, and/or settlement, or, if not resolved, an explanation of the status; any mitigating factors; any additional relevant information that helps in understanding the totality of the situation.

- Yes No Have you been convicted of a crime?
- Yes No Are you currently a defendant in any pending criminal proceeding?
- Yes No Are you currently a respondent in or have you ever been found guilty of a civil, regulatory, or administrative proceeding involving fraud, misrepresentation, or misappropriation of funds or property?
- Yes No Have you ever been subject to disciplinary action by IREM, a member board of NAR, any other professional organization, or a licensing body?
- Yes No Have you as a real estate professional, or any real estate property management firm you are or were a principal in, been involved in a business bankruptcy?
- Yes No Have you, or a firm you were a principal in, to your knowledge, ever been involved as defendant or respondent in an action involving alleged fraud, misrepresentation, or misappropriation of funds or property?

(over)

CPM Candidate Application

Applicant Name _____

Please read these rules and regulations before signing and submitting this CPM Candidate Application.

In connection with the Institute of Real Estate Management considering this application, I agree that:

- A. All of the information provided by me is complete and correct to the best of my knowledge and belief. If I made or at any time make any statement with knowledge of its falsity, I understand that it shall be cause for denial of candidacy, CPM Candidate status and membership in the Institute. I further agree to submit to the jurisdiction of the IREM Ethics Committee in the event that allegations of unethical or improper conduct arise during the pendency of this application.
- B. All additional information that may be needed by IREM shall be supplied by me upon request.
- C. I shall conduct my real estate management activities in accordance with the IREM Code of Professional Ethics and shall also be bound by the bylaws and policies of the Institute as they are now or as they may be amended from time to time subsequent to this application and the decisions of any Institute committee and the Governing Council affecting my membership in the Institute.
- D. I agree that the Institute may censure, suspend, expel, or otherwise terminate this candidacy membership, if granted, in accordance with the Institute's bylaws, policies, and item A above, and that the Institute, its officers, members, employees, and agents may disclose its actions, in full or part, to the members of the Institute and the general public.
- E. I shall pay annual dues and fees as set by the Institute and the appropriate chapter.
- F. I, for and on behalf of myself, and my heirs, assigns, administrators, and each of them waive and forever release all claims and demands, or causes of action and each of them, that I or they may have now or may in the future have against the Institute, its members, its officers, councilors, employees, chapters, or others who may supply information or material to the Institute, and each of them, for any act or omission of the Institute, its members, its officers, councilors, employees, chapters, or any others and each of them including but not in any way limited to its or their acts or omissions in granting candidacy or CPM membership in the Institute, failing to grant candidacy or CPM membership, or in censuring, suspending, expelling, or terminating such a candidacy or CPM membership.
- G. The local IREM Chapter shall verify all information herein provided.
- H. Upon acceptance as a CPM Candidate and, subsequently, approval as a CPM, portions of my annual CPM Candidate dues or CPM dues (in the amount of the current subscription rates) will be allocated for a subscription to the *Journal of Property Management (JPM®)*.
- I. I hereby confirm that I am not a vendor, supplier, or service provider to the real estate industry.

Your signature verifies the accuracy of the information on this application, acknowledges that you have read the rules and regulations stated above, and confirms that your application is complete.

Signature _____ Date _____

What prompted you to apply for CPM Candidacy? (Check one)					
<input type="checkbox"/> Advertising	<input type="checkbox"/> Catalog/Brochure	<input type="checkbox"/> Colleague	<input type="checkbox"/> Customer Relations	<input type="checkbox"/> Direct Mail	<input type="checkbox"/> E-mail
<input type="checkbox"/> Employer	<input type="checkbox"/> IREM Chapter	<input type="checkbox"/> IREM Website	<input type="checkbox"/> Internet Search	<input type="checkbox"/> Professor or Instructor	<input type="checkbox"/> Phone Call
<input type="checkbox"/> Trade Publication	<input type="checkbox"/> Other				

CPM Candidate Application fee

IREM Federal ID Number 36-6214767

Non-refundable application fee: \$160

(If you are a current IREM Member, the application fee is \$80)

- Check enclosed (make payable to IREM)
- VISA MasterCard
- American Express Discover

Send application with payment to:

CPM Candidate Application
Institute of Real Estate Management
430 N. Michigan Ave.
Chicago, IL 60611

Cardholder's Name _____

Card Number _____

Corp. Card ID _____

Expiration Date _____

Signature _____

Cardholder's billing address (if different from applicant)

Institute of Real Estate Management Code of Professional Ethics

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, and 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

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.

I pledge myself to maintain the highest moral and ethical standards consistent with the objectives and higher purpose of the Institute.

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.

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.

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.

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, gender identity, 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 boards 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 Councillors, Members, employees, or agents.

Effective January 1, 2017



IREM Institute of Real Estate Management

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www.irem.org/JoinIREM/CPM

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IREM practices diversity. We are an inclusive organization that embraces and values differences and welcomes individuals of all races, genders, creeds, ages, sexual orientations, gender identities, and national origins and individuals with disabilities, providing an equal opportunity environment among its members, vendors, and staff.