



Do I qualify for the CPM® fast track for my professional experience?

Effective January 1, 2012, there is a new option for real estate managers seeking to earn the CPM® designation – the fast track for professional real estate management experience. This new fast track recognizes the expertise and experience of executives who have been in the industry for at least 20 years. With 240 months of qualifying real estate management experience, CPM® Candidates can fast track the CPM® designation by using their experience to fulfill the CPM® education requirement, as listed in Option 4 on the next page.

You may be eligible for the professional experience fast track if you meet all of the following:

- Have been in the real estate management industry managing property for 20 years (240 months).
- For every month of experience, your portfolio met the minimum size requirements as list below.
- For every month in which you managed the minimum portfolio, you must have performed at least 19 of the 36 functions as listed on the sample experience report attached.

Note: Qualifying experience does not need to be in consecutive months nor does it have to be current.

[Apply Today!](#) Once you are approved as a CPM® Candidate, you will receive additional details about how to declare your fast track for professional experience.

Portfolio Requirement

Residential property is defined as apartments, condominiums, homeowners' associations, mobile homes, mobile home parks, single-family homes, hotels, and motels.

Units	Sites*
300	1
200	2-4
100	5+

Commercial property is defined as office buildings, retail buildings, shopping centers, multi-tenant industrial property, research and development properties, and self-storage centers.

Square Feet	Sites*
120,000	1
80,000	2+

Industrial property is defined as single-tenant industrial space.

Square Feet	Sites*
200,000	1+

*A "site" is defined as a property that is a geographically separate facility. Where there is no geographic separation, factors to consider for establishing separate sites are separate site offices, separate owners, and separate financial statements.

If I fast track the CPM[®] education requirement because of my professional experience, what other requirements will I still need to complete?

- ✓ If you are approved to fast track for your professional experience, you will receive credit for the education and the experience requirements as noted below. Once you complete the other requirements, you will be eligible to become a CPM[®].

Checklist for Becoming a CPM[®]			
Education – Select one of four options			
Option 1: IREM[®] Courses <ul style="list-style-type: none"> <input type="checkbox"/> One MKL400-level course <input type="checkbox"/> HRS402 <input type="checkbox"/> MNT402 <input type="checkbox"/> FIN402 <input type="checkbox"/> ASM603 <input type="checkbox"/> ASM604 <input type="checkbox"/> ASM605 	Option 2: Other Designations Fast Track <ul style="list-style-type: none"> <input type="checkbox"/> Hold a CCIM, CSM, PCAM, or RPA designation 	Option 3: RE Degree Fast Track <ul style="list-style-type: none"> <input type="checkbox"/> Have an undergraduate or graduate degree (e.g. major, minor, or concentration) in real estate or property management 	Option 4: Professional Experience Fast Track <ul style="list-style-type: none"> ✓ Have 20 years of qualifying professional experience (as verified via experience reports and approved by chapter)
Management Plan – Select one of two options			
Option 1 <ul style="list-style-type: none"> <input type="checkbox"/> Pass management plan on an actual property 	Option 2 <ul style="list-style-type: none"> <input type="checkbox"/> Pass management plan skills assessment (MPSA[®]) 		
Examination			
<ul style="list-style-type: none"> <input type="checkbox"/> Pass CPM[®] certification exam 			
Ethics			
<ul style="list-style-type: none"> <input type="checkbox"/> Attend and pass exam for ETH800 <input type="checkbox"/> Pledge to uphold the IREM[®] Code of Professional Ethics (included as part of the CPM[®] Candidate application; also listed on www.irem.org) 			
Experience			
<ul style="list-style-type: none"> ✓ 3 years (36 months) of real estate management experience (meeting portfolio and functions minimums) 			
Other Requirements			
<ul style="list-style-type: none"> <input type="checkbox"/> Be a CPM[®] Candidate for a minimum of one year <input type="checkbox"/> Submit a CPM[®] application with the \$210 application fee <input type="checkbox"/> Submit three (3) Confidential Letters of Recommendation (included as part of the Candidate new member packet) <input type="checkbox"/> Be affiliated with the NATIONAL ASSOCIATION OF REALTORS[®] <input type="checkbox"/> Be current with annual national <input type="checkbox"/> Be current with annual chapter dues <input type="checkbox"/> Hold a real estate license or verify that you are not required to have one for your current position <input type="checkbox"/> Attend two IREM[®] Chapter meetings or events during the 12 months immediately prior to CPM[®] approval <input type="checkbox"/> Be interviewed and recommended for approval by the local IREM[®] Chapter 			



CPM Experience Update Form

Applicant Name

Experience Report for CURRENT Real Estate Management Position

For Period from (month/year) _____ to (month/year) _____	
Your Title	
Firm Name	
Business Address	
City/State/Zip	
Business Telephone	Business Fax Number
Number of Employees Reporting Directly to You	
Titles of Positions Reporting Directly to You	
Name of Immediate Supervisor	
Title of Immediate Supervisor	
Portfolio That You Manage	
Number of Units or Square Feet	Number of Sites
Residential _____	_____
Commercial _____	_____
Industrial _____	_____
Briefly describe your portfolio and position in a narrative form. This must be included for your application to be complete. <i>(Attach additional sheet only if necessary)</i>	
Signature of candidate, verifying the accuracy of this information	
Signature	Date
Signature of current supervisor, verifying the accuracy of this information	
Signature	Date
CPM Key Number	Date Awarded

Check the boxes below for every function you perform in the capacity of a real estate manager; a minimum of 19 is required.

- 1. Hire, manage, and evaluate site personnel and/or off-site management staff or contracted management firms, directly or through others.
- 2. Identify staffing requirements and develop, or approve, job descriptions and/or develop and monitor, or approve, human resource policies, training and development plans, and diversity outreach initiatives.
- 3. Identify, implement, and monitor, or approve, sustainable practices; including but not limited to energy use/conservation programs for the property.
- 4. Determine which items or services are to be purchased for the property, prepare specifications, solicit and evaluate bids for contract services, negotiate or approve contracts, and monitor contracts.
- 5. Oversee operation of building systems, supervise employees or monitor contractors who perform routine maintenance and repair work, and/or oversee planning and construction of tenant improvements and interior design.
- 6. Design, implement, and monitor or approve, routine and preventive maintenance programs for the property.
- 7. Establish or maintain and enforce the property's operating policies and procedures and occupancy/usage guidelines.
- 8. Establish, maintain, and monitor adherence to, or approve, the property's record keeping system.
- 9. Identify, analyze, and implement, or approve, capital improvement or replacement programs, including but not limited to maintenance or remodeling programs, resident/tenant improvements, and amenity enhancements.
- 10. Perform regular property inspections and take appropriate action in accordance with established policies and procedures.
- 11. Design and implement, or approve, resident/tenant retention, orientation, and property familiarization programs.
- 12. Communicate routinely with occupants of the property concerning level of service and other management matters and/or investigate and resolve resident/tenant complaints.
- 13. Administer the leasing and lease renewal process and/or negotiate or approve leases, including assessing the financial impact of the lease.
- 14. Prepare, market, and show leasable space.
- 15. Develop, implement, and monitor, a marketing plan and/or leasing plan for the property.
- 16. Analyze market conditions and recommend or approve the property's rental rates.
- 17. Design, implement, or approve life-safety and emergency preparedness programs for the property.
- 18. Develop, implement, or approve a risk management program for the property to mitigate the property's insurable risk and/or identify the property's insurable risks and recommend, secure and monitor insurance coverages.
- 19. Recommend and/or initiate legal actions for violations of leases, contracts or governing documents, including but not limited to evictions and filing of liens.
- 20. Ensure the property's compliance with government and environmental regulations.
- 21. Process, and/or monitor, or approve property payables.
- 22. Supervise property collections, including the handling of property receipts, journal entries, records of account, bank deposits, and delinquent accounts.
- 23. Prepare, present, and implement annual property budgets, including capital expenditure budgets, or review, authorize, and monitor such budgets prepared by others.
- 24. Prepare, analyze, and/or approve the property's financial and operating statements and variance reports.
- 25. Approve major deviations from the budget, exclusive of emergencies.
- 26. Identify and analyze the property's financial requirements and financing options, and/or replacement reserve requirements, and recommend funding sources to the owner.
- 27. Estimate and monitor the market value of the property and assess the implications that estimates of value have on the owner; determine the reasonableness of assessed value and insurable value.
- 28. Identify, analyze alternate uses of the property and implement or approve a plan to change the property's use (e.g., converting a residential building to commercial use).
- 29. Identify, analyze, and propose property improvements relative to the future value and return on investment.
- 30. Establish or maintain management controls and analyze the property's performance.
- 31. Determine the goals and objectives of the property owner.
- 32. Evaluate real estate tax assessments and recommend an appeal strategy to the owner when appropriate.
- 33. Prepare a management plan for the property.
- 34. Identify and recommend, or approve other sources of income for the property and implement programs accordingly.
- 35. Acquire new clients, and/or establish and maintain client relationship(s).
- 36. Fulfill the company's contractual obligations; including, recommending, implementing, and managing modifications for management

For IREM use only: Total Functions Performed
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CPM Experience Update Form

Applicant Name

Experience Report for PREVIOUS Real Estate Management Position

For Period from (month/year) _____ to (month/year) _____	
Your Title _____	
Firm Name _____	
Business Address _____	
City/State/Zip _____	
Business Telephone _____	Business Fax Number _____
Number of Employees Reporting Directly to You _____	
Titles of Positions Reporting Directly to You _____	
Name of Immediate Supervisor _____	
Title of Immediate Supervisor _____	
Portfolio That You Manage	
	Number of Units or Square Feet Number of Sites
Residential _____	_____
Commercial _____	_____
Industrial _____	_____

Briefly describe your portfolio and position in a narrative form. This must be included for your application to be complete. *(Attach additional sheet only if necessary)*

Check the boxes below for every function you perform in the capacity of a real estate manager; a minimum of 19 is required.

- 1. Hire, manage, and evaluate site personnel and/or off-site management staff or contracted management firms, directly or through others.
- 2. Identify staffing requirements and develop, or approve, job descriptions and/or develop and monitor, or approve, human resource policies, training and development plans, and diversity outreach initiatives.
- 3. Identify, implement, and monitor, or approve, sustainable practices; including but not limited to energy use/conservation programs for the property.
- 4. Determine which items or services are to be purchased for the property, prepare specifications, solicit and evaluate bids for contract services, negotiate or approve contracts, and monitor contracts.
- 5. Oversee operation of building systems, supervise employees or monitor contractors who perform routine maintenance and repair work, and/or oversee planning and construction of tenant improvements and interior design.
- 6. Design, implement, and monitor or approve, routine and preventive maintenance programs for the property.
- 7. Establish or maintain and enforce the property's operating policies and procedures and occupancy/usage guidelines.
- 8. Establish, maintain, and monitor adherence to, or approve, the property's record keeping system.
- 9. Identify, analyze, and implement, or approve, capital improvement or replacement programs, including but not limited to maintenance or remodeling programs, resident/tenant improvements, and amenity enhancements.
- 10. Perform regular property inspections and take appropriate action in accordance with established policies and procedures.
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- 35. Acquire new clients, and/or establish and maintain client relationship(s).
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