



INSTITUTE OF REAL ESTATE MANAGEMENT

IREM® Headquarters ▪ 430 North Michigan Avenue ▪ Chicago, IL 60611-4090 ▪ Telephone (800) 837-0706 ▪ Fax (800) 338-4736 ▪ [getinfo@irem.org](mailto:getinfo@irem.org)

## Documenting Your Real Estate Management Experience for CPM® Credit

To become a CPM®, you must have at least three years (36 months) of qualifying real estate management experience – and you will document your experience via the CPM® Experience Update Forms attached.

To earn CPM® experience credit for any period of time\*:

1. You must have a minimum portfolio (as outlined below), **and**
2. You must be performing at least 19 of the 36 real estate management functions on that portfolio (as listed on the attached Experience Update Forms).

*Note:* Qualifying experience does not need to be in consecutive months nor does it have to be current. As long as you can verify 36 total months from any time in your career, you may fulfill the CPM® experience requirement.

You can submit your completed Experience Update Forms any time during your candidacy, but it is highly recommended that you submit them as soon as you have the necessary experience so it can be confirmed and it will not delay your approval as a CPM®. Once your experience is approved, your Candidate Status Report will be updated to reflect that you have completed the experience requirement.

For additional details regarding the experience requirement, refer to pages 10-11 of the enclosed CPM® Candidate Handbook: [www.irem.org/candidatehandbook](http://www.irem.org/candidatehandbook)

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

**Units Sites\***

200 1-4

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.*

You can manage any combination of the property types listed above, as long as your combined portfolio meets the minimum requirement. If your portfolio contains a mix of residential, commercial, and industrial, use percentages to determine if you meet the minimum levels required. Also note that, as a general rule, managing raw land, a new property under construction and parking garages do not qualify for experience credit.

*\*If, for any period of experience as a real estate manager you do not manage a minimum size portfolio, you would receive no CPM® credit for that experience because you would not be functioning as a real estate manager per the IREM® definition.*

## Completing the Experience Update Forms:

1. On each page, you will be reporting one period of time – your position, your portfolio, the functions you performed for that portfolio, and a narrative description of your responsibilities for the portfolio.
2. The first form is for your CURRENT position and the second is for any PREVIOUS real estate management experience. If you need more forms for previous experience, simply photocopy the page.
  - a. You and your current supervisor (if applicable) must sign on the page for your CURRENT position.
3. Submit the completed original Experience Update Forms, be sure to keep a copy for your files. Send completed forms to:

*Mail:*  
IREM  
CPM® Experience Forms  
430 N. Michigan Ave.  
Chicago, IL 60611

*E-mail:*  
admissions@irem.org  
  
*Fax:*  
800-338-4736

4. Your Experience Update Forms will be reviewed by Headquarters staff and then forwarded to your local chapter for verification and approval. The chapter approval process can take up to 45 days. Once your experience is approved, your Candidate Status Report will be updated to reflect completion of this requirement.

## Information Regarding the CPM® Fast Track Program for Experience:

[www.irem.org/cpmfasttracks](http://www.irem.org/cpmfasttracks)

CPM® Candidates with at least twenty years (240 months) of qualifying real estate management experience can fulfill the education requirement on a fast track for professional experience (Option 4).

You may be eligible for the education requirement fast track for professional experience if you can answer “yes” to the following:

1. Have you been in the real estate management industry for 20 years (240 months)?
2. For every month, has your portfolio met the minimum size requirements as list on page 1?
3. For every month in which you’ve had the minimum portfolio, did you perform at least 19 of the 36 functions as listed on the attached Experience Update Forms?

If you can answer “YES” to all three questions, you may fulfill the education requirement because of your professional experience. You should complete the Experience Update Forms capturing your 240 months of qualifying experience and [submit the fast track approval paperwork and fee.](#)

# 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	
	<i>Number of Units or Square Feet      Number of Sites</i>
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 and resident/tenant/employee communication and/or education.
- 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, monitor contracts, and approve payments.
- 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/update, 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/or prepare specifications or negotiate, 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

# 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	
	<i>Number of Units or Square Feet      Number of Sites</i>
Residential _____	_____
Commercial _____	_____
Industrial _____	_____

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 and resident/tenant/employee communication and/or education.
- 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, monitor contracts, and approve payments.
- 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/update, 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/or prepare specifications or negotiate, 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.
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- 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

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)*

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