



THE ASSOCIATION OF ASSESSING OFFICERS OF MANITOBA

P.O. Box 2178, STN MAIN, Winnipeg, MB R3C 3R5

EDUCATION MATRIX

For the A.A.M. Designation

September 2008

The new A.A.M. Requirements came into effect January 1, 2004. Course descriptions pertaining to the Requirements were introduced in September 2004. The information on the following pages has been updated where required.

Appendix One lists the approved institution or association offering the course of study for each specific A.A.M. Education Requirement.

Individuals applying for the A.A.M. designation may not have the specific education listed, but may have equivalent designations, degrees, certificates, etc., that meet the requirements. The Education Matrix **Appendix Three** outlines the credits available for equivalent education and designations to those listed in the A.A.M. Requirements.

The Education Matrix includes degrees/designations in the following: the Municipal Administration Certificate, the Real Estate Institute of Canada Designation, the Appraisal Institute of Canada's CRA and AACI designations, and the Building Technology Diploma/Certificate programs offered at most community colleges. **Appendix Two** outlines the core course requirements for completion of each designation.

Credits may also be obtained for the various Real Property Assessment courses. Credits for the UBC Certificate Program in Real Property Assessment, etc., should be dealt with by the respective institution rather than by the A.A.O.M.

This is not an exhaustive list. Individuals with expertise in other areas (i.e., computers, agriculture, accounting, urban planning, economics, business administration, etc.) may also become employed within assessment jurisdictions. These individuals, who may have course credits similar to some of the A.A.O.M. course requirements, would have to be dealt with on an individual basis. An application for equivalency for the course or courses the applicant feels meets the requirements must be completed and forwarded to the A.A.O.M. office. Application forms are attached.

Brian-Paul Dupuis A.A.M.
Chairperson, Education Committee

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Promoting fairness and equity in property assessment through professional development, integrity and public understanding

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Course Descriptions

Outlined below are general descriptions of courses that may be used towards obtaining the A.A.M. designation.

Real Property Assessment Certificate

Foundations of Real Estate Appraisal

Introduction to concepts and techniques for appraising the value of real estate. This course begins with an introduction to the appraisal profession and organization in Canada and summarizes the appraisal process. The three classic approaches to value are presented and analyzed as they may be applied to single family and small, multi-family residential properties.

Foundations of Real Estate Mathematics

This course introduces the techniques of investment and statistical analysis in a real estate context. Topics include: statistical techniques, cash flow analysis, discounting, compounding, and the mathematics of real estate finance and investment analysis. There is also a brief overview of graphing and surveying. A personal computer with spreadsheet software is required.

Statistical and Computer Applications in Valuation

Explores creative, practical uses of statistical and computer applications in determining and analyzing real estate value. Through case studies and hands-on computer work, students will learn the fundamentals of exploratory data analysis and appraisal valuation modeling.

Real Property Assessment Administration

This course consists of core topics directly related to the real property taxation system and its administration. Topics include assessment law, organizational structure, records and data systems, quality assurance and mapping.

Computer Assisted Mass Appraisal

This course is unique in that it presents a hands-on approach to computer-assisted mass appraisal techniques. Students use a personal computer and statistical software to develop models designed to improve the consistency and quality of real property assessment.

Communications

The A.A.M. designation applicant should have a course that entails principles in writing of standard business formats; the ability to write clear, readable letters and memos; and the importance of sound study habits and research skills. Principles in correct grammar and usage and also principles seeking to improve the participant's effectiveness as a speaker should be included.

Building Construction (Residential and Commercial)

Residential Property Analysis BUSI 400

This course is designed to give a working knowledge of the physical aspects of residential properties. The course covers how houses are sited, designed, and constructed in Canada, as well as how factors such as design, material selection, and construction type affect their value. Also covered is the identification and evaluation of problems due to design, construction, or deterioration, their effect on value, and how problems should be reported.

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Building Construction (Residential and Commercial) continued...

Commercial Property Analysis BUSI 401

This course covers the underlying theory and techniques used in the design, construction, and inspection of commercial properties. The course examines office, retail, apartment, industrial, and agricultural properties, as well as environmental issues and space measurement

Real Estate Investment Analysis & Advanced Income Appraisal BUSI 331

Valuation techniques for income real estate, including income method of appraisal, tax consequences of real property ownership, and portfolio analysis methodology.

Financial Accounting

A clear understanding in the use, interpretation and analysis of accounting data. The accounting process is studied to provide an understanding of the principles used to prepare financial statements.

Law of Assessment in Manitoba

This seminar covers Statutory Law in Manitoba which is found in the Municipal Assessment Act and The City of Winnipeg Charter. Case law that provides interpretations of the legislation will also be discussed.

Demonstration Report

This extensive case study is a written report on an income producing property. The Candidate must choose a suitable subject property and then register it with the Association. This report must include a demonstration of the three approaches to value applied to the subject property.

Guided Case Study BUSI 499

This directed studies course gives students an opportunity to apply the concepts and techniques to a specific case in real estate. It is offered only by special consent of the Admissions Officer, with the exception of AIC's Guided Case Study course. This two term course guides students through the income appraisal process, focusing both on valuation techniques as well as general research and report writing skills.

A.A.O.M. Interview

The final step in the accreditation process is the Oral Examination, conducted after all other requirements are successfully completed. This is an interview before a panel of accredited members. The Candidate must demonstrate an understanding of the Association, technical assessment areas and legislation.

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Appendix One

Required Course	Approved Institution or Association offering Course
Real Property Assessment	<ul style="list-style-type: none"> • University of British Columbia • St. Francis Xavier University • Lakeland College, Alberta
Communications (written)	<ul style="list-style-type: none"> • Any Canadian University or recognized post secondary educational institution • A post-secondary degree • B16-E841N Basic Business Communications (Red River College)
Building Construction (Residential & Commercial)	<ul style="list-style-type: none"> • Any Canadian University or recognized post secondary educational institution • AAOM Workshop • BUSI 400 Residential Property Analysis (UBC) • BUSI 401 Commercial Property Analysis (UBC)
Real Estate Investment Analysis & Advanced Income Appraisal	<ul style="list-style-type: none"> • Course BUSI 331 (UBC)
Financial Accounting	<ul style="list-style-type: none"> • Any Canadian University or recognized post secondary educational institution • Course BUSI 293 (UBC)
Law of Assessment in Manitoba	<ul style="list-style-type: none"> • AAOM
Demonstration Report	<ul style="list-style-type: none"> • AAOM Demonstration Report • BUSI 499 Guided Case Study (UBC) • IAAO Demonstration Report
AAOM Interview	<ul style="list-style-type: none"> • AAOM

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Appendix Two

<p>Municipal Administration Certificate Program</p> <p>Core Courses</p> <p>Essential of Management 1 Introductory accounting for Municipal Managers Municipal Accounting 2 Municipal Administration Municipal Law</p> <p>Real Estate Institute of Canada Designation (market analysis skills, property sales, leasing, marketing and real estate law)</p> <p>Core Program</p> <p>Ethics & Business Practice Real Estate Investment Analysis Finance in the Real Estate Context Property Maintenance & Risk Management Developing Human Resource Strategies for Real Estate Managers Marketing & Leasing Multifamily Properties OR Marketing and Leasing Office Buildings Writing & Using Property Management Plans Consumer Behavior and Negotiating The Leasing Process OR Legal Issues in Real Estate</p> <p>BOMI – Real Property Administrator Program</p> <p>Core Program</p> <p>Ethics is Good Business (short course) Budgeting and Accounting Real Estate Investment and Finance Environmental Health And Safety Issues Law and Risk Management The Design, Operation and Maintenance of Building Systems Part I The Design, Operation and Maintenance of Building Systems Part II</p>	<p>CRA (updated Sept. 2008)</p> <p>Core Courses</p> <p>Foundations of Real Estate Appraisal Micro Foundations of Real Estate Economics Capital Markets and Real Estate Real Property Law and Real Estate Ethics Residential Property Analysis Real Property Assessment Administration Statistical and Computer Apps. In Valuation Computer Assisted Mass Appraisal Demonstration Appraisal Report Applied Experience Program</p> <p>AACI (updated Sept. 2008)</p> <p>Core Courses (in addition to CRA requirements)</p> <p>Foundations of Real Estate Mathematics Introduction to Financial Accounting Urban and Real Estate Economics Real Estate Investment and Advanced Income Appraisal Commercial Property Analysis Case Studies in Appraisal I Case Studies in Appraisal II Critical Analysis and Forecasting in Real Estate Demonstration Appraisal Report Applied Experience Program</p>
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Appendix Three

Credits toward A.A.M. Designation for various Degrees/Designations

	Certificate Real Property Assessment	Real Estate Investment Analysis & Advanced Income Appraisal	Building Construction (Residential)	Building Construction (Commercial)	Written Communication	Financial Accounting	Law of Assessment In Manitoba	Oral Interview	Demonstration Report
Municipal Administration Certificate						*			
Real Estate Institute of Canada Designation						*			
CRA (2008)	*		*						
AACI (2008)	*	*	*	*		*			*
Diploma in Urban Land Economics	*	*	*	*					
IAAO Designation (C.A.E.)	*								*
IAAO Designation (R.E.S.)	*								
BOMI Real Property Administrator		*		*		*			
Building Technology Diploma/Certificate			*	*					*