

Managing Broker Checklist

This checklist can be used to monitor the real estate licensee’s comprehension for a successful completion of each of the eight assignments outlined in Component Three of the Commercial Applied Practice Course.

This checklist does not need to be submitted to BCFSA and can be retained in the licensee’s personnel file where it can help you identify additional training opportunities for the real estate licensee at the brokerage.

For each of the seven practical field assignments, indicate in the corresponding box that you have reviewed the reflection questions, whether the assignment has been completed to your satisfaction, and whether the licensee was able to understand and apply the knowledge necessary to complete it correctly.

Note: Not all rows of the form will be applicable to all assignments.

Criteria	Assignment						
	One	Two	Three	Four	Five	Six	Seven
Was able to locate necessary resources (i.e. BCFSA forms, Knowledge Base).							
Follows assignment instructions.							
Able to create a CMA with an appropriate property value range.							
Able to understand the applicable financial documents required for the commercial transaction.							
Able to correctly explain all disclosure forms to the consumer.							

Commercial Trading Services Applied Practice Course
Component Three: Managing Broker Checklist

Criteria	Assignment						
	One	Two	Three	Four	Five	Six	Seven
Understands how to use and complete the required disclosure forms.							
Able to accurately explain agency to the consumer.							
Able to accurately explain duties owed to the consumer.							
Understands how to properly gather required FINTRAC information.							
Able to draft a CCPS which meets the consumer's needs and protects their interests.							
Able to draft an OTL that meets the consumer's needs and protects their interests.							
Understands when to suggest independent professional advice vs acting outside their area of expertise.							
Delivered all required documents and disclosures promptly to the brokerage.							
Delivered all required deposits promptly to the brokerage.							

Commercial Trading Services Applied Practice Course
Component Three: Managing Broker Checklist

Criteria	Assignment						
	One	Two	Three	Four	Five	Six	Seven
Was able to identify and avoid potential conflicts of interest.							
Where avoiding conflicts was not possible, disclosed the conflict immediately to the consumer.							

Managing Broker: Review your licensee’s answers to the reflection questions below.

Reflection:

Please use the following reflection questions to help you identify and document areas of concern that you may wish to work on with your new licensee or suggest continuing education to help address the gaps.

1. Were there any areas of the transaction that caused you, as managing broker, concern?
2. Did the licensee clearly understand the assignments and follow the instructions?
3. Did the licensee ask questions when they were unsure how to proceed?
4. Should the licensee continue under a mentorship program with you or an experienced licensee at your brokerage after they have completed the requirements of the Commercial Applied Practice Course?