

Real Estate Journal

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COMMERCIAL REAL ESTATE Question of the Month



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Professional Real Estate Designations

Q: *I have noticed the string of initials after your name. What do the initials mean? Should we only work with a real estate professional with designations?*

A: While it is not necessary to have these designations for a broker to be a true professional, they almost guarantee that he or she is one. All of the real estate designations that I have represent a very rigorous course of study, exams, and usually a demonstration of many years of experience and volume.

The Master of Corporate Real Estate (MCR) is granted by Corenet International, a worldwide organization of corporate real estate executives. The coursework has a strong financial component, which emphasizes the critical need for understanding corporate real estate's linkage to the corporate bottom line. Strategic approaches are presented in portfolio management, aligning real estate to business strategy, outsourcing and partnering, technology and workplace strategy. To

complete the MCR designation I took 100 hours of classroom instruction and five exams, followed by a one-week long "capstone" course given at MIT.

A Certified Commercial Investment Member (CCIM) is a recognized expert in the disciplines of commercial and investment real estate. The CCIM curriculum

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consists of four core courses (160 hours of instruction) that incorporate the essential CCIM skill sets: financial analysis, market analysis, user decision analysis, and investment analysis for commercial investment real estate. Additional curriculum requirements may be completed through CCIM elective courses, transfer credit for graduate education or professional recognition, and qualifying non-

CCIM education. Following the course work, candidates must submit a resume of closed transactions and/or consultations showing a depth of experience in the commercial investment field (mine was nearly 2 inches thick and demonstrated with executive summaries and a case study over \$30 million in real estate transactions.) After fulfilling these requirements, candidates must successfully complete a comprehensive, day-long examination to earn the CCIM designation. Only 6 percent of the estimated 125,000 commercial real estate practitioners nationwide hold the CCIM designation.

The SIOR designation is certified by the The Society of Industrial and Office REALTORS®, the leading professional commercial and industrial real estate association. SIOR has certified almost 2,500 real estate practitioners (again, a very small percentage of the total practitioners nationwide) with the prestigious SIOR designation, a professional symbol of the highest level of knowledge, production, and ethics in the real estate industry. This designation also requires rigorous course work, as well as a demonstrated volume of business. Last year, SIOR members reported an average per person dollar volume of \$25.7 million.

Are you working with a true professional? One way that you know for sure is his or her attainment of professional designations, attesting to both their commitment to professional education, as well as the very highest levels of performance in the commercial real estate industry.

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