地产经纪 / 地产经纪 考试手册

2026 年 11 月核对 · 事实只取官方页 · 题目与讲解为本站原创

考试是什么样

项目	现行口径	核对
题量、时长、计分	100 道单选，每题 1 分，3 小时 / See the official page (link on the site's exam map).	2026–11–15
及格线	70% / See the official page (link on the site's exam map).	2026–11–15
补考	补考 60 题、2 小时 / See the official page (link on the site's exam map).	2026–11–15
课程费与时限	课程费 $1,500；作业须在注册后一年内交完（每周最多两份），交完作业后两年内须通过期末考 / See the official page (link on the site's exam map).	2026–11–15
英语能力要求（ELPR）	报考期末考之前必须先满足英语能力要求，UBC 建议至少预留两个月办理 / See the official page (link on the site's exam map).	2026–11–15
考后还要上 Applied Practice Course	通过考试后还须完成 BCFSA 的住宅或商业 Trading Services Applied Practice Course 才能发牌 / See the official page (link on the site's exam map).	2026–11–15
2027 年的新要求（与本考试不同类）	2027–04–01 起，strata 管理代表、associate broker、managing broker 三类也要加 Applied Practice Course；trading services 代表原本就要上 / See the official page (link on the site's exam map).	2026–11–15
分章权重	没有公布百分比；UBC 考试 FAQ 只说题目大体在主要章节之间平均分配、不按顺序排列 / See the official page (link on the site's exam map).	2026–11–15
考试费	每次考试 $200（课程费 $1,500 另计） / See the official page (link on the site's exam map).	2026–11–15

分数在哪

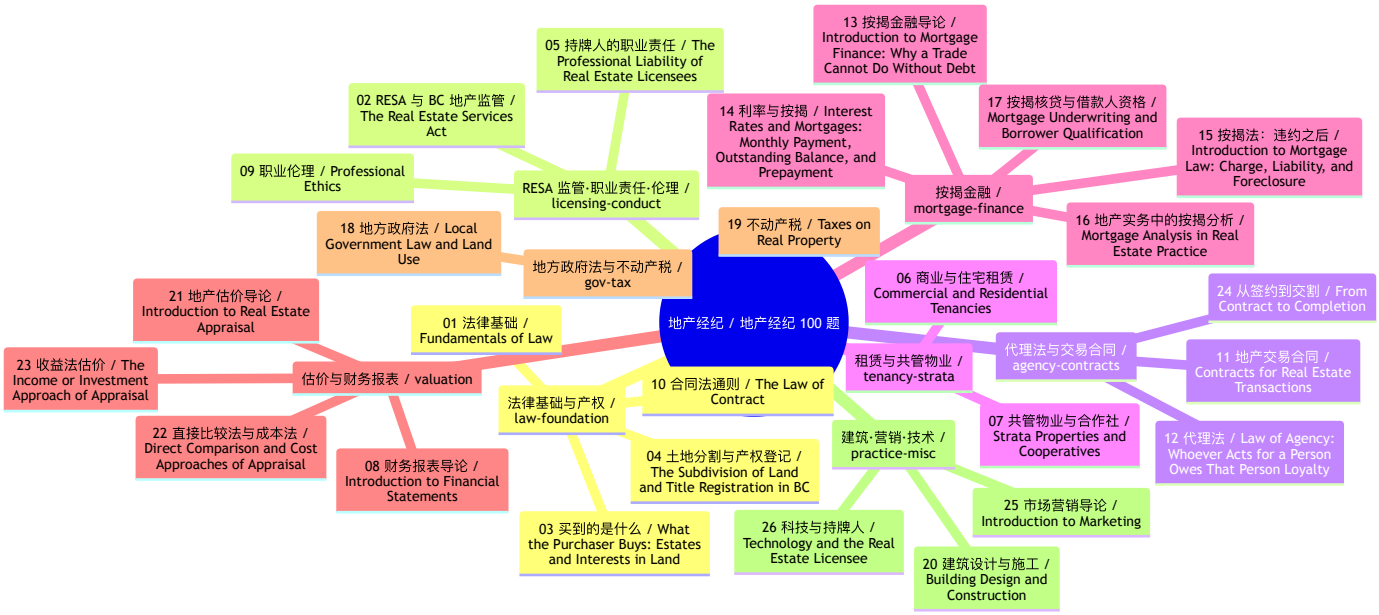
UBC 没有公布分板块百分比，只在考试 FAQ 里说：题目大体在各主要章节之间平均分配。所以本站模考每章 3–4 题、26 章摊满 100 题；按揭金融五章、法律基础四章因此合计就占三成多。考试按课程手册的口径出题，凡与现行 BC 规则不一致的地方，章节页都写了双口径。 / Official weights are listed in the facts table; our mock weights are our own estimate.

章	主题	板块	优先级	模考
01	法律基础 / Fundamentals of Law	法律基础与产权 / law–foundation	P2 稳住 / Hold steady	4
02	RESA 与 BC 地产监管 / The Real Estate Services Act	RESA 监管·职业责任·伦理 / licensing–conduct	P2 稳住 / Hold steady	4

03	买到的是什么 / What the Purchaser Buys: Estates and Interests in Land	法律基础与产权 / law-foundation	P2 稳住 / Hold steady	4
04	土地分割与产权登记 / The Subdivision of Land and Title Registration in BC	法律基础与产权 / law-foundation	P1 必拿分 / Must score	4
05	持牌人的职业责任 / The Professional Liability of Real Estate Licensees	RESA 监管·职业责任·伦理 / licensing-conduct	P1 必拿分 / Must score	4
06	商业与住宅租赁 / Commercial and Residential Tenancies	租赁与共管物业 / tenancy-strata	P1 必拿分 / Must score	4
07	共管物业与合作社 / Strata Properties and Cooperatives	租赁与共管物业 / tenancy-strata	P1 必拿分 / Must score	4
08	财务报表导论 / Introduction to Financial Statements	估价与财务报表 / valuation	P2 稳住 / Hold steady	4
09	职业伦理 / Professional Ethics	RESA 监管·职业责任·伦理 / licensing-conduct	P1 必拿分 / Must score	4
10	合同法通则 / The Law of Contract	法律基础与产权 / law-foundation	P2 稳住 / Hold steady	4
11	地产交易合同 / Contracts for Real Estate Transactions	代理法与交易合同 / agency-contracts	P1 必拿分 / Must score	4
12	代理法 / Law of Agency: Whoever Acts for a Person Owes That Person Loyalty	代理法与交易合同 / agency-contracts	P1 必拿分 / Must score	4
13	按揭金融导论 / Introduction to Mortgage Finance: Why a Trade Cannot Do Without Debt	按揭金融 / mortgage-finance	P2 稳住 / Hold steady	4
14	利率与按揭 / Interest Rates and Mortgages: Monthly Payment, Outstanding Balance, and Prepayment	按揭金融 / mortgage-finance	P2 稳住 / Hold steady	4
15	按揭法：违约之后 / Introduction to Mortgage Law: Charge, Liability, and Foreclosure	按揭金融 / mortgage-finance	P2 稳住 / Hold steady	4
16	地产实务中的按揭分析 / Mortgage Analysis in Real Estate Practice	按揭金融 / mortgage-finance	P2 稳住 / Hold steady	4
17	按揭核贷与借款人资格 / Mortgage Underwriting and Borrower Qualification	按揭金融 / mortgage-finance	P2 稳住 / Hold steady	4
18	地方政府法 / Local Government Law and Land Use	地方政府法与不动产税 / gov-tax	P2 稳住 / Hold steady	4
19	不动产税 / Taxes on Real Property	地方政府法与不动产税 / gov-tax	P2 稳住 / Hold steady	3
20	建筑设计与施工 / Building Design and Construction	建筑·营销·技术 / practice-misc	P3 过一遍 / Skim	3
21	地产估价导论 / Introduction to Real Estate Appraisal	估价与财务报表 / valuation	P2 稳住 / Hold steady	4

22	直接比较法与成本法 / Direct Comparison and Cost Approaches of Appraisal	估价与财务报表 / valuation	P2 稳住 / Hold steady	4
23	收益法估价 / The Income or Investment Approach of Appraisal	估价与财务报表 / valuation	P2 稳住 / Hold steady	4
24	从签约到交割 / From Contract to Completion	代理法与交易合同 / agency-contracts	P2 稳住 / Hold steady	4
25	市场营销导论 / Introduction to Marketing	建筑·营销·技术 / practice-misc	P3 过一遍 / Skim	3
26	科技与持牌人 / Technology and the Real Estate Licensee	建筑·营销·技术 / practice-misc	P3 过一遍 / Skim	3

整场考试一张导图



怎么用这本手册

1. 先做网站上的 26 题诊断，找出红色的章。
2. 读每章讲解前，先看本章那几道「带着读的考题」，自己先答一句，读完再核对。
3. 每章正反两页（双面打印正好一张）：正面是怎么考、陷阱、导图；反面是要点表和自测提问，遮住右两列自测。
4. 做题册里本章的题，错题做背面的变式题。
5. 考前一晚只看冲刺单。

第 1 章 · 法律基础 / Fundamentals of Law

法律基础与产权 / law-foundation　P2 稳住 / Hold steady　Legal Foundations · 模考 4 题

带着这几道题读：卖家违约拒不过户，买家拖延很久才起诉要求强制履行，法院为何可拒绝？ / When a seller refuses to complete a transfer and the buyer delays unreasonably before suing for specific performance, why may the court refuse the remedy?；为什么管地产牌照的 RESA 是省法，而市议会定 zoning 并非宪法直授？ / Why is RESA governing real estate licensing a provincial statute, and why is municipal zoning authority not a direct constitutional grant?；大额共管物业费纠纷与 $5,000 内小额纠纷，在 CRT 管辖上有何不同？ / How does CRT jurisdiction differ between large-amount strata fee disputes and small claims of $5,000 or less?；施工缺陷多年后才被发现，或被告书面承认责任，2年和15年时效怎么算？ / When construction defects are discovered years later or a defendant acknowledges liability in writing, how are the 2-year and 15-year limitation periods calculated?；房东因救济金拒租却辩称无恶意，违反《人权法》吗？该向哪个机构投诉？ / Does a landlord who rejects a tenant on social assistance breach the Human Rights Code despite claiming no malice, and to which body should the complaint be made?

怎么考

- 情境分流题（去哪个门）：给出纠纷金额门槛（如 $5,000、$35,000、$50,000 或无上限）与案由（如一般小额债务、共管物业费、买卖违约、车祸或租客歧视），直接考该去 CRT、小额法庭、BC 最高法院还是 BC 人权裁判庭。 / Scenario-based forum routing questions: Given monetary dispute thresholds (such as $5,000, $35,000, $50,000, or unlimited) and causes of action (such as general small debts, strata fees, purchase contract breaches, motor vehicle accidents, or tenant discrimination), directly testing whether the dispute belongs in the CRT, Small Claims Court, the Supreme Court of British Columbia, or the BC Human Rights Tribunal.
- 救济方式与优先顺位辨析题：用卖家毁约拒不过户或侵权场景，考普通法损害赔偿（damages）与衡平法强制履行（specific performance）/禁制令（injunction）的区别、冲突时谁优先，以及原告拖延起诉对衡平救济的影响。 / Remedies and priority analysis questions: Using scenarios such as seller breach of contract refusing title transfer or tort claims, testing the distinctions between common law damages and equitable remedies (specific performance and injunctions), which body of law prevails in a conflict, and the effect of unreasonable plaintiff delay on eligibility for equitable relief.
- 先例与上诉机制概念题：考 stare decisis（遵循先例）的核心目的是可预测性、外省或外国判例仅有说服力（persuasive）而无约束力（binding）、法官如何通过区分事实（distinguish）避开旧先例，以及上诉法院只审法律问题不重听证据。 / Precedent and appellate mechanism concept questions: Testing that the core purpose of stare decisis is predictability, that out-of-province or foreign judicial decisions are merely persuasive rather than binding, how judges distinguish cases based on material factual differences to depart from prior precedents, and that appellate courts review only legal errors without re-hearing witness evidence.

高频陷阱（看到信号就警觉）

先例必死套与跨省强制陷阱 / Rigid precedent application and out-of-province binding authority trap：题干出现「must follow a decision from another province」或「cannot depart from an earlier precedent even when material facts differ」。 / The question stem states that a judge must follow a decision from another province or cannot depart from an earlier precedent even when material facts differ.

衡平救济当成法定必给权利 / Treating equitable remedies as an automatic statutory entitlement：题干出现「automatic right to specific performance」或描述原告「waited an unreasonable length of time before seeking equitable relief」。 / The question stem mentions an automatic right to specific performance or describes a plaintiff who waited an unreasonable length of time before seeking equitable relief.

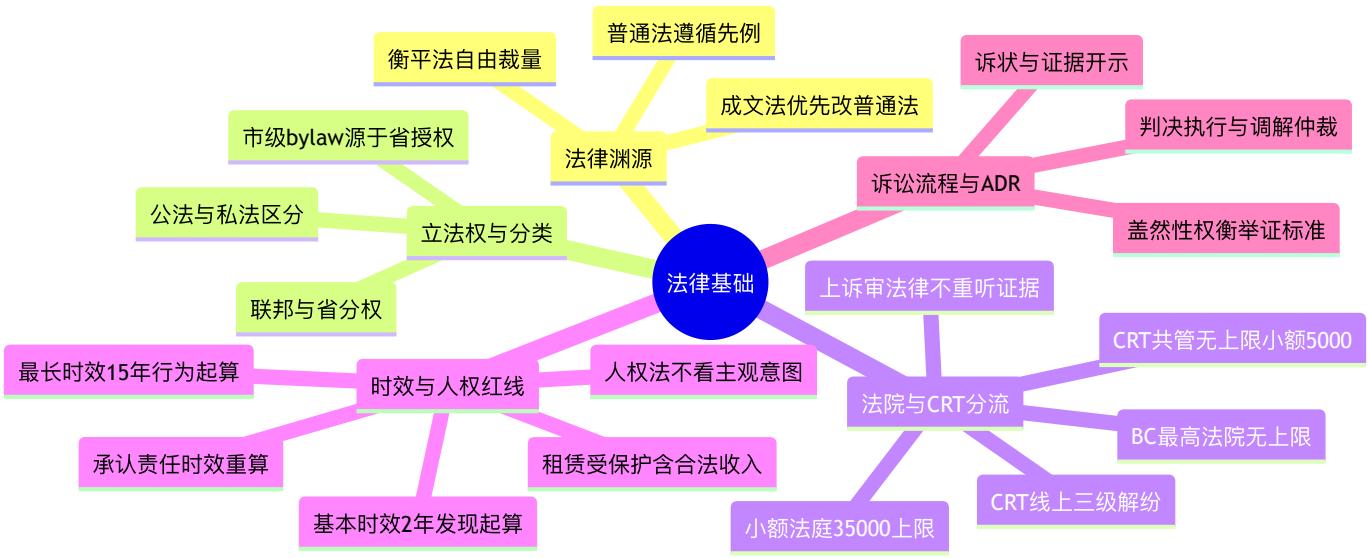
上诉等于重打官司重新举证 / Assuming an appeal means a brand-new trial with fresh evidence：题干出现「Court of Appeal」「Supreme Court of Canada」并搭配「call new witnesses」「re-hear all evidence」。 / The question stem mentions Court of Appeal or Supreme Court of Canada paired with calling new witnesses or re-hearing all evidence.

时效起算点混淆与承认责任重置陷阱 / Confusing limitation start dates and missing the acknowledgment restart trap：题干同时给出「date the act occurred」「date of discovery」以及「written confirmation / partial payment」。 / The question stem provides the date the act occurred alongside the date of discovery and mentions written confirmation or partial payment.

- 时效期计算与重置陷阱题：给出行为发生日、发现日与被告中途承认责任（部分还款或书面确认）的情形，考基本时效期（2 年，发现起算）、最长时效期（15 年，行为发生起算）以及承认责任后两项时效重新起算。 / Limitation period calculation and restart trap questions: Presenting scenarios with the date the act occurred, the date of discovery, and an intervening acknowledgment of liability by the defendant (partial payment or written confirmation), testing the 2-year basic limitation period (measured from discovery), the 15-year ultimate limitation period (measured from the act or omission), and how acknowledgment resets both limitation periods.
- 立法权限与人权合规题：考地产法规（RESA、Property Law Act）归属省级「财产与公民权利」立法权、市级 bylaw 权力源于省授权而非宪法直授，以及《人权法》不以主观歧视意图为要件、租赁场景特有的「合法收入来源」受保护理由。 / Legislative authority and human rights compliance questions: Testing that real estate legislation (such as RESA and the Property Law Act) falls under provincial jurisdiction over property and civil rights, that municipal bylaw powers derive from provincial delegation rather than direct constitutional grants, that the Human Rights Code does not require subjective intent to discriminate, and that residential tenancy specifically protects lawful source of income as a prohibited ground of discrimination.

> **考试口径与现行规则错位陷阱 / Course manual exam standard versus current law misalignment trap**：题干问「According to the course manual」涉及 CRT 不服救济路径或《Human Rights Code》受保护理由清单。 / The question stem asks According to the course manual regarding CRT appeal routes or the list of protected grounds under the Human Rights Code.

导图



第 1 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
遵循先例与区分事实 / Doctrine of Stare Decisis and Distinguishing Cases	stare decisis / distinguish	普通法靠遵循先例保障法律结果的可预测性；本省上诉法院与加拿大最高法院判例对下级法院有约束力，外省或外国判例仅有说服力，且若案件关键事实存在实质差异，法官可区分（distinguish）旧先例而不受其约束。 / Common law relies on stare decisis to ensure the predictability of legal outcomes. Decisions of the provincial Court of Appeal and the Supreme Court of Canada are binding on lower courts, whereas out-of-province or foreign decisions are merely persuasive. Furthermore, if the material facts of a case differ substantially, a judge may distinguish the prior precedent and not be bound by it.
衡平法优先与自由裁量救济 / Supremacy of Equity and Discretionary Remedies	equity / specific performance / injunction	普通法与衡平法冲突时衡平法优先；同一个法官既可判普通法损害赔偿（damages），也可自由裁量授予强制履行（specific performance）或禁制令（injunction），但原告若无理拖延起诉可能丧失衡平救济资格。 / Where common law and equity conflict, equitable principles prevail. Under the merged court system, the same judge may award either common law damages or discretionary equitable remedies such as specific performance or an injunction; however, a plaintiff who delays unreasonably in seeking relief may lose eligibility for equitable remedies.
三级政府立法权与成文法优先 / Three Levels of Legislative Authority and Primacy of Statute Law	statute law / property and civil rights / residual power	《宪法》（Constitution Act, 1867）将财产与公民权利划归省级立法权（地产法如 RESA 均属省法），剩余权力归联邦，市级 bylaw 权力源于省的授权；法官判案先看成文法，成文法未规定才看普通法。 / The Constitution Act, 1867 assigns property and civil rights to provincial jurisdiction (meaning real estate laws like RESA are provincial statutes), while residual power belongs to the federal government, and municipal bylaw authority derives entirely from provincial delegation. In adjudicating disputes, judges consult applicable statute law first and turn to common law only where statutes do not govern.
公法与私法的界限 / Distinction Between Public Law and Private Law	public law / private law	私法处理个人间纠纷（合同、侵权、代理关系、不动产交易），是持牌人日常业务重心；公法涉及国家利益与政府监管（宪法、税法、刑法，以及 RESA 中关于牌照准入与违规处分的监管框架）。 / Private law resolves disputes between private individuals (such as contracts, torts, agency relationships, and real property transactions) and forms the core of a licensee's daily business. Public law involves the public interest and governmental administration (such as constitutional law, tax law, criminal law, and the regulatory framework under RESA governing licensing qualification and discipline).
初审法院门槛与上诉审理原则 / Trial Court Thresholds and Appellate Review Principles	Small Claims Court / Supreme Court of BC / Court of Appeal	小额法庭管辖 $35,000 或以下民事索赔且有地域限制，BC 最高法院无金额与省内地域限制；除小额法庭获准在 BC 最高法院全新审理（trial de novo）外，上诉法院只审法律问题、不重新听取证据。 / Small Claims Court has jurisdiction over civil claims of $35,000 or less subject to territorial limits, whereas the Supreme Court of British Columbia has no monetary cap and province-wide territorial jurisdiction. Except for rare Small Claims appeals granted a trial de novo in the BC Supreme Court, appellate courts review questions of law only and do not re-hear evidence.
CRT 管辖范围与金额门槛 / CRT Jurisdiction and Monetary Thresholds	Civil Resolution Tribunal (CRT)	CRT 是线上行政裁判机构，管辖共管物业纠纷（无金额上限）、$5,000 或以下一般小额纠纷（强制管辖）、车祸伤害纠纷（责任与损害赔偿上限 $50,000）及现行新增的亲密影像纠纷，不受理诽谤、恶意起诉、涉政府/宪法及《人权法》独立投诉。 / The Civil Resolution Tribunal (CRT) is an online administrative tribunal with jurisdiction over strata property disputes (no monetary cap), tribunal small claims of $5,000 or less (mandatory jurisdiction), motor vehicle accident claims (capped at $50,000 for liability and damages), and intimate image disputes, but it has no jurisdiction over defamation, malicious prosecution, claims involving government or constitutional questions, or independent Human Rights Code complaints.
诉讼时效双轨制与承认责任重置 / Two-Tier Limitation Periods and Reset Upon Acknowledgment	basic limitation period / ultimate limitation period / discoverability	《Limitation Act》规定基本时效期为发现（discovery）之日起 2 年，最长时效期为行为发生之日起 15 年；一旦被告通过部分付款或书面确认承认责任，两项时效均从承认之日重新起算。 / Under the Limitation Act, the basic limitation period is 2 years from the date of discovery, and the ultimate limitation period is 15 years from the date the act or omission occurred. If the defendant acknowledges liability through partial payment or written confirmation, both the basic and ultimate limitation periods restart from the date of acknowledgment.

人权法无过错歧视与租赁专属理由 / Discrimination Without Proof of Intent and the Tenancy-Specific Ground	Human Rights Code / protected grounds / lawful source of income	违反《人权法》构成歧视不以具备主观歧视意图为要件；租赁场景除种族、宗教、家庭状况、婚姻状况、身心障碍、年龄等理由外，额外保护「合法收入来源」(lawful source of income)，独立人权投诉由 BC 人权裁判庭管辖。 / A violation of the Human Rights Code does not require proof of subjective intent to discriminate. In residential tenancy, in addition to grounds such as race, religion, family status, marital status, physical or mental disability, and age, lawful source of income is specifically protected, and independent discrimination complaints fall within the jurisdiction of the BC Human Rights Tribunal.
民事诉讼五步流程与举证标准 / Civil Litigation Stages and Standard of Proof	pleadings / discovery / balance of probabilities / court costs	民事诉讼依次经历书面诉状、证据开示、审理、判决与执行五个阶段，审理采用「盖然性权衡」(balance of probabilities) 举证标准，胜诉方获得的诉讼费 (court costs) 仅覆盖部分而非全部律师费。 / Civil litigation proceeds through five successive stages: pleadings, discovery, trial, judgment, and enforcement. The trial applies the balance of probabilities standard of proof, and court costs awarded to a successful litigant cover only a portion, not the entirety, of actual legal expenses.
调解与仲裁及执行工具 / Mediation, Arbitration, and Judgment Enforcement Tools	mediation / arbitration / writ of execution / garnishing order	当事人可依规例单方面发起强制对方到场的调解 (mediation)，或通过仲裁 (arbitration) 取得有约束力的裁决；判决后若败诉方拒不履行，可通过扣押拍卖动产 (writ of execution)、登记不动产负担或申请扣薪令 (garnishing order) 强制执行。 / A party may initiate mandatory mediation under procedural rules to compel the opposing party to attend, or resolve disputes through binding arbitration. If a judgment debtor fails to pay, the judgment creditor can enforce payment through a writ of execution to seize and sell personal property, registering a charge against real property, or obtaining a garnishing order against wages or bank accounts.

自测提问（康奈尔左栏）

1. 普通法与衡平法发生冲突时以哪套规则为准？申请强制履行 (specific performance) 为什么不能拖延？ / Which body of law prevails when common law and equity conflict, and why must a party not delay when seeking specific performance?
2. 联邦、省、市三级政府在地产与分区 (zoning) 上的立法权分别从哪里来？法官判案先看成文法还是普通法？ / Where do the federal, provincial, and municipal governments derive their legislative authority over real estate and zoning, and do judges consult statute law or common law first?
3. $5,000、$35,000、$50,000 和「无上限」分别对应 CRT 与法院系统的哪些纠纷通道？ / Which dispute forums in the court system and the CRT correspond to the monetary limits of $5,000, $35,000, $50,000, and unlimited jurisdiction?
4. 2 年基本时效期与 15 年最长时效期分别从哪一天起算？被告中途承认责任或持牌人遇到潜在索赔时该怎么做？ / From which specific dates do the 2-year basic limitation period and the 15-year ultimate limitation period run, and what happens if a defendant acknowledges liability, and what should a licensee do on facing a potential claim?
5. 租赁筛选租客比房屋买卖多出哪一项《人权法》受保护理由？考试口径与 2026 现行在 CRT 救济和人权清单上有何差异？ / Which additional protected ground under the Human Rights Code applies to residential tenant screening compared to real estate sales, and how does the course manual differ from current law regarding CRT remedies and protected grounds?

总结：用一句话串联「法律渊源（成文法优先于普通法、衡平法优先于普通法）→ 纠纷分流门槛（CRT $5,000/无上限 vs 小额庭 $35,000 vs 最高法院）→ 时效（2年/15年）与人权底线」，写出持牌人遇到客户纠纷或租售合规问题时的判断框架。 / In a single sentence connecting 'sources of law (statute law prevails over common law; equity prevails over common law) –> dispute routing thresholds (CRT $5,000 or unlimited vs Small Claims $35,000 vs Supreme Court) –> limitation periods (2 years / 15 years) and human rights boundaries', summarize the decision-making framework a licensee must apply when facing client disputes or tenancy compliance issues.

第 2 章 · RESA 与 BC 地产监管 / The Real Estate Services Act

RESA 监管·职业责任·伦理 / licensing-conduct　P2 稳住 / Hold steady　Resa · 模考 4 题

带着这几道题读：信托账户和代理披露的具体操作细则写在法案还是规则里？ / Are the specific operational rules for trust accounts and agency disclosures set out in the statute or the rules?；现在向谁申请牌照、向谁投诉违规？旧考试资料里的 RECBC 还在吗？ / Who do licensees apply to for a licence, and who handles complaints today? Does the RECBC from older exam materials still exist?；考牌前英语要考什么？考试挂科重考和通过后申请牌照各有多久期限？ / What English exam is required before licensing? What are the time limits for rewriting a failed exam and applying for a licence after passing?；持牌人挪用客户信托资金导致损失，由哪个机构负责赔付？ / Which entity compensates clients if a licensee misappropriates trust funds causing a loss?；买楼花享有的 REDMA 7 天撤销期从哪一天开始算？ / From which date is the 7-day REDMA rescission period calculated when purchasing a pre-sale property?

怎么考

- 概念归属题：给出某项具体规定（如谁需要持牌、信托账户管理细则、楼花披露声明），考它属于 RESA、Real Estate Services Rules 还是 REDMA / Statutory source questions: Given a specific provision (such as licensing requirements, trust account operating rules, or pre-sale disclosure statements), testing whether it falls under RESA, the Real Estate Services Rules, or REDMA.
- 机构职能题：考单一监管机构 BCFSA 的管辖范围，并用已解散的 RECBC、已并入的 OSRE 或其他保护机构（E&O、赔偿基金、地产基金会）做干扰项 / Regulatory body questions: Testing the jurisdiction of the single regulator BCFSA, using the dissolved RECBC, the merged OSRE, or other protective bodies (E&O, Compensation Fund, Real Estate Foundation) as distractors.
- 牌照类别与级别题：给出具体执业场景，考属于三大牌照类别（Trading、Rental、Strata）中的哪一类，以及三个牌照级别与挂靠经纪行（Brokerage）的强制关系 / Licence category and level questions: Given a specific practice scenario, testing which of the three licence categories (Trading, Rental, Strata) applies, and the mandatory requirement that all three licence levels must be engaged by a brokerage.
- 考牌与发牌时限数字题：密集考查 CELPIP 7 级、课程 1 年、考完 2 年内参考、重考间隔 90 天、连挂两次重修、通过考试后 1 年内申牌及 19 岁年龄门槛 / Licensing timeline and number questions: Intensively testing CELPIP Level 7, completing the course within 1 year, writing the exam within 2 years, the 90-day rewrite waiting period, retaking the course after two consecutive failures, applying for a licence within 1 year of passing, and the age 19 threshold.
- 罚款上限与双撤销权对比题：考查纪律罚款（个人 $250,000 / 经纪行 $500,000）与行政罚款（$100,000）的区别，以及 REDMA 7 天撤销期与住宅买家 3 个工作日冷静期的区分 / Penalty maximums and dual rescission rights comparison questions: Testing the difference between disciplinary penalties ($250,000 individual / $500,000 brokerage) and administrative penalties ($100,000), as well as

高频陷阱（看到信号就警觉）

旧机构名残留陷阱 / Outdated entity name trap：题干问谁负责发牌、制定规则、调查投诉或执行纪律处分，选项同时出现 BCFSA、RECBC、OSRE / The question stem asks who is responsible for licensing, rulemaking, investigating complaints, or imposing discipline, and the options list BCFSA alongside RECBC and OSRE.

四大保护机构张冠李戴 / Mismatched public protection entities trap：题干出现「挪用信托资金（misappropriation of trust funds）」或「执业疏忽（errors and omissions）」或「公益与研究资助」 / The question stem mentions misappropriation of trust funds, professional negligence (errors and omissions), or public interest and research funding.

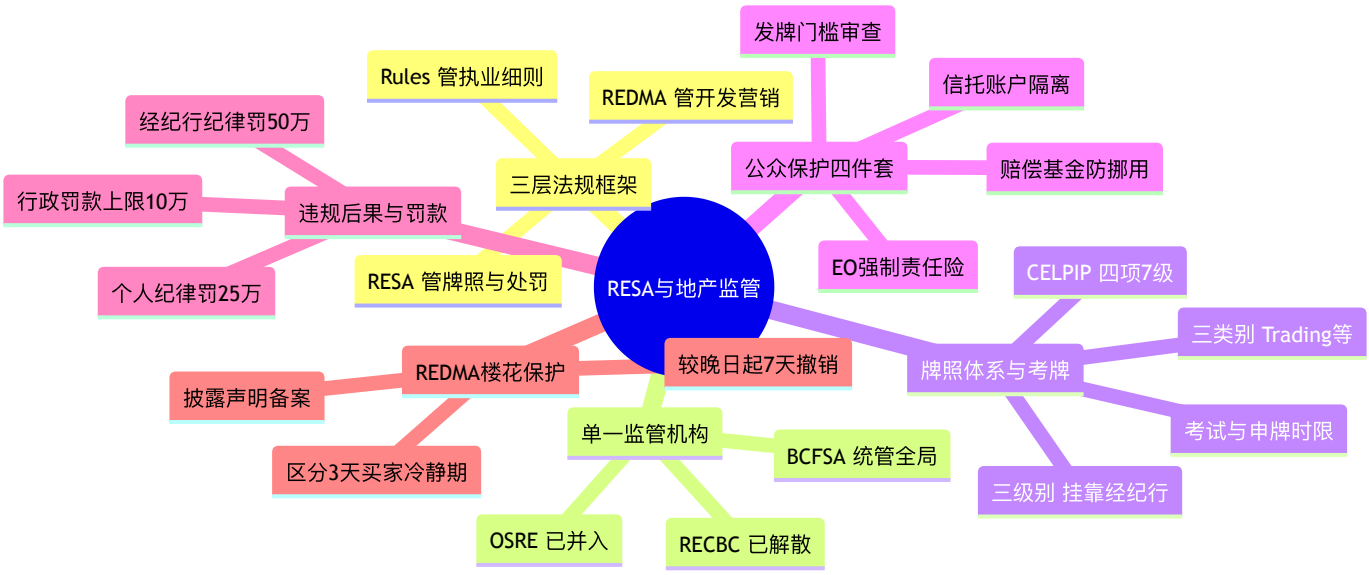
考牌与申牌时间窗混淆 / Exam and licensing timeline confusion trap：题干出现完成课程作业后多久内考试、挂科后隔多久重考、连续几次不及格重修、或通过考试后多久内申请牌照 / The question stem mentions how long after finishing course assignments one must write the exam, the waiting period to rewrite after failing, how many consecutive failures require repeating the course, or the deadline to apply for a licence after passing.

纪律罚款与行政罚款混同 / Disciplinary penalty and administrative penalty conflation trap：题干问 maximum disciplinary penalty 或 administrative penalty，且明确指出受罚对象是 individual licensee 还是 brokerage / The question stem asks for the maximum disciplinary penalty or administrative penalty, and specifies whether the penalized party is an individual licensee or a brokerage.

REDMA 与 HBRP 撤销权混淆 / REDMA and HBRP rescission rights confusion trap：题干出现 developer、disclosure statement 或 pre-sale strata lot，选项里却混入 3 business days 或 0.25% fee / The question stem mentions developer, disclosure statement, or pre-sale strata lot, but options include 3 business days or a 0.25% fee.

distinguishing REDMA 7-day rescission rights from the residential buyer 3-business-day cooling-off period.

导图



第 2 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
三层法规分工 / Three-Tier Regulatory Framework (RESA / Real Estate Services Rules / REDMA)	RESA / Real Estate Services Rules / REDMA	RESA 规定谁需持牌、如何发牌及违规处罚；Real Estate Services Rules（B.C. Reg. 209/2021）规定披露、信托账户、广告与代理关系等执业细则；REDMA 规范开发商销售开发单位的披露义务与买家撤销权。 / RESA governs who must be licensed, how licences are issued, and penalties for contraventions; the Real Estate Services Rules (B.C. Reg. 209/2021) govern day-to-day practice standards including disclosures, trust accounts, advertising, and agency relationships; REDMA governs developers' disclosure obligations and buyer rescission rights when marketing development units.
单一监管者 BCFSA / Single Regulator BCFSA (BC Financial Services Authority)	BC Financial Services Authority (BCFSA)	自 2021-08-01 起，原 RECBC（已解散）与 OSRE（已并入）合并入 BCFSA，发牌、规则、投诉调查与纪律处分均由 BCFSA 单一机构执行。 / Effective August 1, 2021, the former RECBC (dissolved) and OSRE (integrated) were merged into BCFSA; licensing, rulemaking, complaint investigations, and disciplinary actions are all administered by BCFSA as the single regulatory authority.
三类牌照与三个级别 / Three Licence Categories and Three Licence Levels (Trading Services / Representative / Associate Broker / Managing Broker)	Trading Services / Representative / Associate Broker / Managing Broker	牌照分交易服务、出租物业管理、共管物业管理三类；每类分代表、副经纪、管理经纪三级，所有持牌人必须挂靠在一家持牌经纪行（brokerage）下执业。 / Licences are divided into three categories: Trading Services, Rental Property Management Services, and Strata Management Services; each category contains three levels: representative, associate broker, and managing broker. All licensees must be licensed in relation to a licensed brokerage.
英语能力要求（ELPR） / English Language Proficiency Requirement (ELPR / CELPIP-General)	English Language Proficiency Requirement (CELPIP-General)	参加牌照考试前须满足英语要求：CELPIP-General 听说读写四项各达 7 级或以上，或具备以英语为主教学语言的认可院校学士及以上学位，或在他省持过有英语要求的地产牌照（不认 IELTS）。 / Candidates must satisfy the English requirement before taking the licensing examination: CELPIP-General with a score of at least Level 7 in all four components (listening, speaking, reading, writing), or a bachelor's degree or higher from a recognized post-secondary institution where English was the primary language of instruction, or a real estate licence held in another Canadian jurisdiction with an English requirement (IELTS is not recognized).
考试规格与重考规则 / Exam Format and Rewrite Rules	Licensing Examination & Supplemental Exam	正考 3 小时 100 题单选、70% 及格，补考 2 小时 60 题；须在完成课程作业后 2 年内参考，不及格须等至少 90 天重考，连续两次不及格须重修课程。 / The regular licensing examination consists of 100 multiple-choice questions in 3 hours with a 70% passing grade; supplemental exams consist of 60 questions in 2 hours. Candidates must write within 2 years of completing course assignments, must wait at least 90 days before rewriting after a failure, and must repeat the course after two consecutive failures.
实务课程与申牌时限 / Applied Practice Course and Licensing Deadlines	Applied Practice Course & Licence Application	申请人须年满 19 岁，在通过考试后 1 年内（补考不延长该期限）完成实务课程第 1、2 部分（商业方向为第 1 部分）并附无犯罪记录核查，经由挂靠经纪行向 BCFSA 申请，牌照每期 2 年。 / Applicants must be at least 19 years of age, complete Parts 1 and 2 of the Applied Practice Course (Part 1 for commercial) within 1 year of passing the exam (writing a supplemental exam does not extend this period), submit a criminal record check, and apply to BCFSA through an engaging brokerage; licences are issued for a 2-year term.
公众保护四件套 / Four Pillars of Public Protection (Trust Accounts / E&O Insurance / Compensation Fund)	Trust Accounts / E&O Insurance / Compensation Fund	四大保护机制包括：BCFSA 发牌门槛审查、经纪行信托账户资金隔离、强制参保 E&O 错误与遗漏保险，以及赔付因持牌人挪用信托资金造成损失的赔偿基金（Compensation Fund）。 / The four key public protection mechanisms include: BCFSA licensing suitability screening, brokerage trust account fund segregation, mandatory Errors and Omissions (E&O) insurance coverage, and the Real Estate Compensation Fund to compensate for losses caused by a licensee's misappropriation of trust funds.
纪律罚款与行政罚款上限 / Maximum Disciplinary and Administrative Penalties	Disciplinary Penalty & Administrative Penalty	RESA 现行纪律罚款上限为每次违规个人最高 $250,000、经纪行最高 $500,000（可按次分别科处并追缴违规报酬）；行政罚款单笔法定上限为 $100,000。 / Current RESA maximum disciplinary penalties per contravention are up to $250,000 for an individual licensee and up to $500,000 for a brokerage (which may be assessed separately per contravention, alongside forfeiture of remuneration);

		administrative penalties carry a statutory maximum of $100,000 per contravention.
REDMA 披露声明与 7 天撤销权 / REDMA Disclosure Statement and 7-Day Rescission Right	Disclosure Statement & 7-Day Rescission Right	开发商销售开发单位须先备案并提供披露声明；买家可自签订购买协议与开发商取得买家已读披露声明书面确认两者较晚之日起 7 天内书面通知撤销。 / Developers marketing development units must file and provide a disclosure statement; buyers may rescind by written notice within 7 days from the later of the date the purchase agreement was entered into and the date the developer received the buyer's written acknowledgment of having had an opportunity to read the disclosure statement.
REDMA 撤销权与 HBRP 冷静期区分 / Distinction Between REDMA Rescission and HBRP Cooling-Off Period	Home Buyer Rescission Period (HBRP)	REDMA 的 7 天撤销权适用于开发商销售的开发单位，而 2023-01-03 生效的住宅买家冷静期（3 个工作日、撤销须付买价 0.25%）属于转售交易制度，两者不可混淆。 / REDMA 7-day rescission rights apply to developer sales of development units, whereas the Home Buyer Rescission Period effective January 3, 2023 (3 business days, 0.25% rescission fee) applies to residential resale transactions; the two frameworks must not be confused.

自测提问（康奈尔左栏）

1. RESA、Real Estate Services Rules 与 REDMA 三者各自管辖的核心内容是什么？ / What are the core jurisdictions of RESA, the Real Estate Services Rules, and REDMA?
2. 2021-08-01 监管合并后，原有的 RECBC 和 OSRE 发生了什么变化？ / What happened to the former RECBC and OSRE following the regulatory consolidation on August 1, 2021?
3. 从报名牌照课程、满足英语要求、参加考试到最终递交牌照申请，有哪些关键数字与期限？ / What are the key numbers and deadlines from enrolling in the licensing course, satisfying the English requirement, writing the exam, to submitting the licence application?
4. E&O 保险、赔偿基金（Compensation Fund）与地产基金会（Foundation）的职责有何区别？ / How do the responsibilities of E&O insurance, the Compensation Fund, and the Real Estate Foundation differ?
5. REDMA 下的 7 天撤销权如何起算？它与 3 个工作日的住宅买家冷静期（HBRP）有何不同？ / How is the 7-day rescission period calculated under REDMA, and how does it differ from the 3-business-day Home Buyer Rescission Period (HBRP)?

总结：用三句话总结：BC 地产监管的「一部主法+一部规则+一部开发法」架构、BCFSA 单一监管下的牌照与公众保护机制，以及违规罚款上限与 REDMA 7 天撤销权的核心数字。 / In three sentences, summarize: the BC real estate regulatory framework of one principal statute, one set of rules, and one development marketing act; the licensing structure and public protection mechanisms under the single regulator BCFSA; and the key statutory numbers for penalty maximums and the REDMA 7-day rescission right.

第 3 章 · 买到的是什么 / What the Purchaser Buys: Estates and Interests in Land

法律基础与产权 / law-foundation　P2 稳住 / Hold steady　Estates Interests · 模考 4 题

带着这几道题读：终身权人把权利转给别人后，产权按谁的寿命计时？按揭本息和地税谁付？ / When a life tenant transfers their interest to another person, whose life measures the duration of the estate, and who pays mortgage principal, mortgage interest, and property taxes?；前业主签的契约或地役权，什么条件下才会“跟着地走”约束新买家？ / Under what legal conditions does a covenant or easement granted by a previous owner run with the land to bind a subsequent purchaser?；卖家临走拆走墙上或地上的物件，法院用哪两步测试判断它算附着物还是动产？ / When a seller removes articles from the walls or floors upon moving out, what two-step test do courts use to determine whether an item is a fixture or a chattel?；多人买房没写明共有方式按哪种算？联权共有人能不能瞒着别人卖掉自己那份？ / When multiple purchasers buy property without specifying the form of co-ownership, which form is presumed, and can a joint tenant sell their share without informing the other co-owners?

怎么考

- 概念辨析与归类题：给出一段权利安排（如终身居住、按他人寿命计时、四类损耗、地役权与许可、收益权），要求识别准确的法律术语及权利义务归属（谁付地税和按揭利息、谁付按揭本金和保险）。 / Concept distinction and classification questions: Given a specific legal arrangement (such as a life estate, estate pur autre vie, four categories of waste, easements versus licences, or profits a prendre), candidates must identify the precise legal terms and allocate rights and duties (who pays property taxes and mortgage interest versus who pays mortgage principal and insurance).
- 要件判断与随地转移题：设定买卖过户场景，测试地役权三要件、法定路权例外、限制性契约五要件（尤其是消极性质）、建筑方案或未登记三年内短租约是否对新买家有约束力（runs with the land）。 / Essential elements and running with the land: Setting a purchase and sale scenario to test the three requirements for an easement, the statutory right of way exception, the five requirements for a restrictive covenant (especially its negative nature), building schemes, and whether an unregistered lease of three years or less binds a new purchaser.
- 附着物与动产两步测试题：给出交易中引发争议的物品（仅凭自身重量放置、轻微固定为了欣赏物品本身或稳定设备、或为了改良土地），考核推定起点与固定意图（更佳用途测试）的判断。 / Two-step test for fixtures and chattels: Presenting disputed items in a transaction (resting solely by own weight, slightly affixed to enjoy the article itself or steady equipment, or affixed to improve the land), testing the initial presumption and the objective intention of affixation (the better use test).
- 共有方式与分割后果题：围绕多人买房、转让文件未写明共有方式、一名联权共有人私自出售或立遗嘱处分份额、或共有人申请法院强制出售，考核联权共有四个一致、生存者取得权及分权共有推定。 / Forms of co-ownership and severance consequences: Focusing on multiple purchasers, transfer documents silent on the form of co-ownership, one joint

高频陷阱（看到信号就警觉）

混淆按揭本息与运营费分担 / Confusing mortgage principal and interest with operating expense allocations：题干出现 life tenant（终身权人）与 remainderman/reversioner（剩余权人/归复权人）争议谁付地税、按揭利息、按揭本金或保险费。 / The question stem features a dispute between a life tenant and a remainderman or reversioner over who pays property taxes, mortgage interest, mortgage principal, or insurance premiums.

误把积极义务当成随地转移的限制性契约 / Mistaking a positive obligation for a restrictive covenant that runs with the land：题干出现契约要求业主必须出钱维修、必须建造或必须完成某项积极行为（positive covenant），并问新买家是否受约束。 / The question stem mentions a covenant requiring an owner to expend money on maintenance, construct something, or perform an affirmative act (positive covenant), asking if a subsequent purchaser is bound.

以为没有受益地就绝无地役权，或有便利就算地役权 / Assuming an easement can never exist without a dominant tenement, or treating personal convenience as an easement：题干出现市政府、王室或公用事业铺设管线（无受益地），或者出现口头允许邻居借用土地、仅方便个人而非改良受益地本身。 / The question stem involves a municipality, the Crown, or a utility laying pipes or lines with no dominant tenement, or an oral permission allowing a neighbour to use land that accommodates only the person rather than benefiting the land itself.

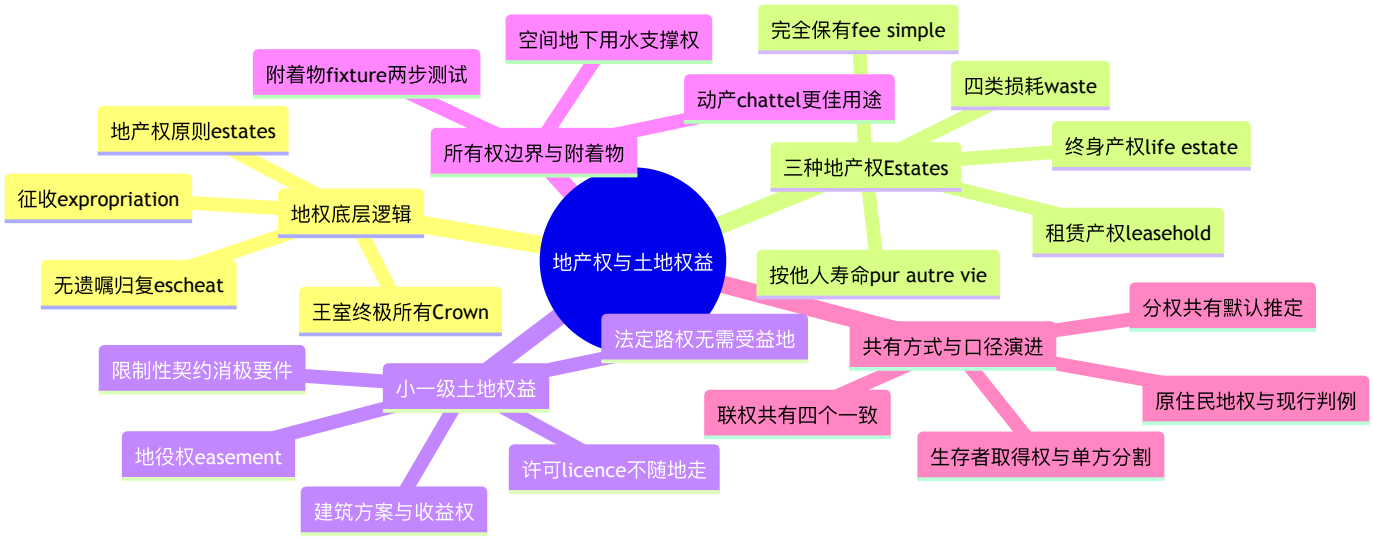
tenant secretly selling or attempting to devise their interest by will, or applying for a court-ordered sale, testing the four unities of joint tenancy, the right of survivorship, and the statutory presumption of tenancy in common.

- 考试口径与现行判例边界题：考核普通法地权原则（归复与征收）、Torrens 登记的无可争辩效力及原住民地权在考试口径下的定性，同时在实务情景中区分传统考试口径与最新判例及家事法规则。 / Course manual standard versus current legal developments: Testing the common law doctrine of estates (escheat and expropriation), the conclusive effect of Torrens indefeasibility, and the status of Aboriginal title under the exam syllabus, while distinguishing traditional course answers from current court decisions and family law rules in practical contexts.

默认多人买房就是联权共有，或以为分割需全员同意 / Defaulting to joint tenancy when multiple buyers purchase, or assuming severance requires unanimous consent：题干写转让给两人但文件未写明共有方式，或写某联权共有人立遗嘱处分份额、或瞒着其他共有人单方出售/抵押自己那份权益。 / The question stem states a transfer to two persons without specifying the co-ownership form, or describes a joint tenant executing a will or unilaterally selling or mortgaging their interest without notifying the others.

看到固定就判附着物，忽略固定目的 / Classifying an item as a fixture solely because it is attached while ignoring the object of annexation：题干描述画作挂在钉子上、或设备焊接在地上只是为了稳定设备本身而非改良土地，且买卖合同未列明去留。 / The question stem describes a picture hung on a nail, or equipment welded to the ground solely to steady the equipment itself rather than improve the land, where the contract of purchase and sale is silent.

导图



第 3 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
地产权原则与归复、征收 / Doctrine of estates, escheat, and expropriation	doctrine of estates / escheat / expropriation	王室（Crown）是土地的终极所有者，私人持有的是不同存续期的地产权（estate）；业主无遗嘱且无法定继承人时土地归复（escheat）王室，政府亦可依法征收（expropriation）。 / The Crown is the ultimate owner of all land, and private individuals hold estates of varying duration; when an owner dies intestate without legal heirs, the land escheats to the Crown, and the government may also expropriate land under statutory authority.
终身产权的费用分担与按他人寿命产权 / Life estate expense allocation and estate pur autre vie	life estate / estate pur autre vie / reversioner / remainderman	终身权人承担日常运营费（水电、地税）及按揭利息，归复权人或剩余权人承担按揭本金与保险费；终身权人转让其权利后，受让人持有按原终身权人寿命计时的产权（estate pur autre vie）。 / The life tenant pays current operating expenses (utilities, property taxes) and mortgage interest, while the reversioner or remainderman pays mortgage principal and insurance premiums; when a life tenant transfers their interest, the transferee holds an estate pur autre vie measured by the original life tenant's lifetime.
终身权人的四类损耗责任 / Four categories of waste and life tenant liability	voluntary / permissive / ameliorating / equitable waste	主动损耗（拆毁设施）须赔偿；放任损耗（任由自然老化）一般无须赔偿；改良性损耗提升物业价值；衡平法损耗（恶意毁损）即使文件免责也不可豁免。 / Voluntary waste (demolishing improvements) creates liability for damages; permissive waste (allowing deterioration through passive neglect) generally carries no liability; ameliorating waste improves the property value; equitable waste (malicious destruction) cannot be excused even where the instrument grants exemption from waste.
三年内未登记短租约的约束力 / Binding effect of unregistered leases of three years or less	leasehold estate / Land Title Act s.23(2)(d)	产权证的无可争辩效力不排除期限 3 年以内且承租人已实际占用的未登记租约，新买家仍受其约束。 / The indefeasibility of a certificate of title does not override an unregistered lease for a term not exceeding three years where the tenant is in actual occupation, and a subsequent purchaser remains bound by it under section 23(2)(d) of the Land Title Act.
地役权三要件与法定路权例外 / Three essential requirements for an easement and statutory right of way exception	easement / dominant and servient tenement / statutory right of way	普通法地役权必须有受益地和负担地、真正让受益地本身受益、且范围明确；但依 Land Title Act s.218 设立的法定路权无需受益地即可成立。 / A common law easement requires both a dominant and servient tenement, must accommodate the dominant tenement itself, and must be capable of forming the subject matter of a grant; however, a statutory right of way created under section 218 of the Land Title Act requires no dominant tenement.
限制性契约五要件与建筑方案 / Five requirements for a restrictive covenant and building schemes	restrictive covenant / positive covenant / building scheme	随地转移的限制性契约内容必须是消极性质（不做某事），积极契约不随地转移；建筑方案（Land Title Act s.220）一经登记即统一约束细分地块内所有现在及未来的业主与租户。 / A restrictive covenant that runs with the land must be negative in nature (refraining from an act), whereas positive covenants do not run with the land; a statutory building scheme registered under section 220 of the Land Title Act uniformly binds all current and future owners and tenants within a subdivision.
收益权与许可的区别 / Distinction between profit a prendre and licence	profit à prendre / licence	收益权（取走土地产出物）无需受益地即可独立存在且须明示设立；许可（licence）只是合同权利，不能登记在产权上，也从不随地转移。 / A profit a prendre (the right to enter land and sever and take products of the soil) can exist in gross without a dominant tenement and must be expressly granted; a licence is merely a personal contractual right that cannot be registered on title and never runs with the land.
自然支撑权与空间、水权边界 / Natural right of support and boundaries of air, water, and subsurface rights	support / air space subdivision / water licence	相邻土地之间的自然支撑权只保护土地本身而不延伸至建筑物（保护建筑物需另设支撑地役权）；业主对有效利用的地上空间享权，水权与地下矿产通常归省政府。 / The natural right of support between adjoining parcels protects the land in its natural state only and does not extend to buildings (protecting structures requires an easement for support); an owner owns air space only to the extent of ordinary use and enjoyment, while water rights and subsurface minerals are generally reserved to the Crown.
附着物与动产的两步测试 / Two-step test for fixtures and chattels	fixture / chattel	只凭自身重量放置、没有其他固定的物品先推定为动产（有证据表明有意让它成为土地一部分时除外），轻微固定物品先推定为附着物；再按更佳用途测试看固定意图是为了更好地使用物品本身（动产）还是改良土地（附着物）。 / Articles resting solely by their own weight with no other affixation are presumed to be chattels (unless circumstances show they were intended to form part of the land), while even slightly affixed articles are presumed to be fixtures; the better use test then examines whether the affixation was

		intended for the better use of the article itself (chattel) or for the permanent improvement of the land (fixture).
联权共有、分权共有推定与强制出售 / Joint tenancy, statutory tenancy in common presumption, and partition or sale	joint tenancy / tenancy in common / four unities / right of survivorship / severance	联权共有须具备四个一致且有生存者取得权（不可遗嘱处分，但可不通知共有人单方处分而分割为分权共有）；未写明时依 Property Law Act s.11 默认推定为相等份额的分权共有；合计持有 1/2 或以上权益可依 Partition of Property Act s.6 请求法院强制出售。 / Joint tenancy requires the four unities and carries the right of survivorship (cannot be defeated by will, but can be severed unilaterally without notice to create a tenancy in common); an instrument silent on co-ownership is presumed under section 11 of the Property Law Act to create a tenancy in common in equal shares; co-owners holding 1/2 or more of the interest may request a court order for sale under section 6 of the Partition of Property Act.

自测提问（康奈尔左栏）

1. 为什么普通法下私人不能拥有“绝对所有权”，这对无遗嘱绝嗣（escheat）和政府征收意味着什么？ / Why does the common law prohibit private outright ownership of land, and what does this mean for escheat and expropriation?
2. 终身权人（life tenant）与归复权人/剩余权人各自承担哪些费用？四种损耗（waste）的责任如何区分？ / How are expenses allocated between a life tenant and a reversioner or remainderman, and how are the four categories of waste distinguished?
3. 地役权、法定路权、限制性契约、收益权（profit à prendre）和许可（licence）在“是否需要受益地”和“是否随地转移”上有何区别？ / How do easements, statutory rights of way, restrictive covenants, profits a prendre, and licences differ regarding a dominant tenement and running with the land?
4. 法院如何用两步测试和“更佳用途测试”区分附着物（fixture）与动产（chattel）？ / How do the courts apply the two-step test and the better use test to distinguish fixtures from chattels?
5. 联权共有（joint tenancy）与分权共有（tenancy in common）在成立条件、默认推定、遗嘱处分和单方分割上有何不同？ / How do joint tenancy and tenancy in common differ in creation requirements, statutory presumptions, testamentary disposition, and unilateral severance?

总结：用一句话总结“地产权（estate）”与“比地产权小一级的权益”的核心区别，并说明登记与合同约定如何决定买方最终拿到的权利边界。 / In one sentence, summarize the core distinction between an estate in land and an interest less than an estate, explaining how title registration and contract terms determine the bundle of rights a purchaser ultimately receives.

第 4 章 · 土地分割与产权登记 / The Subdivision of Land and Title Registration in BC

法律基础与产权 / law-foundation　P1 必拿分 / Must score　Subdivision Title Registration · 模考 4 题

带着这几道题读：出租大楼里的铺面签八年租约，要不要先找审批官办土地分割？ / Does an eight-year lease for a retail unit inside a building require prior subdivision approval from the approving officer?；在裸地共管社区买独立屋，门前那条路坏了是市政府修还是业主掏钱？ / When buying a detached home in a bare land strata development, is damaged roadway out front repaired by the municipality or funded by the owners?；骗子伪造签名把地过户后又办了按揭，无辜银行能不能靠不可推翻性保住按揭？ / If an imposter forges a signature to transfer title and grants a mortgage, can an innocent bank rely on indefeasibility to protect its mortgage?；从开发商手上买新建共管公寓，买家为防建筑留置权应扣留总购价的多少？ / When purchasing a newly constructed strata lot from a developer, what percentage of the gross purchase price must the buyer retain against builders liens?；未登记的制造房屋能不能先签买卖合同挂牌出售，等成交后再补办登记？ / Can an unregistered manufactured home be listed and sold under a contract of purchase and sale before retroactively completing registration after closing?

怎么考

- 情景定性题：给出业主切分地块、出租整栋建筑的一部分或出租土地一部分的案例，考你能否区分什么行为构成《土地产权法》（Land Title Act）第 73 条下的法定分割（subdivision），以及分区（zoning）允许的户数与分割审批之间的界限。 / Scenario classification questions: Presenting cases where an owner divides a parcel, leases part of an entire building, or leases a portion of land, testing whether you can distinguish what constitutes a statutory subdivision under section 73 of the Land Title Act, as well as the boundary between permitted zoning density and subdivision approval.
- 四种分割对比题：把传统平面分割、建筑共管、裸地共管（bare land strata）和空间地块（air space parcel）混在同一题里，重点考内部道路谁来修、空间地块是否默示地役权（easement）以及上下边界外的空间归属。 / Four-type subdivision comparison questions: Combining conventional subdivision, building strata, bare land strata, and air space parcels in a single question, focusing on who maintains internal roads, whether air space parcels imply easements, and who owns the space beyond upper and lower boundaries.
- Torrens 四大支柱与例外辨析题：给你伪造契据、无偿赠与、未登记租约或登记了伪造按揭的连环交易，考不可推翻性（indefeasibility）的十项例外、善意有价对价（valuable consideration）的门槛、押记（charge）不享不可推翻性，以及通知原则（doctrine of notice）被废除后的欺诈认定。 / Torrens four pillars and exceptions questions: Presenting forged deeds, voluntary transfers by gift, unregistered leases, or chains of transactions with registered forged mortgages, testing the ten exceptions to indefeasibility, the threshold of bona fide valuable consideration, the lack of indefeasibility for charges, and the definition of fraud following the abolition of the doctrine of notice.

高频陷阱（看到信号就警觉）

三年与十年租约线混用 / Confusing the Three-Year and Ten-Year Lease Thresholds：题干出现 lease、actual occupation、part of a parcel、part of a building 或 transparency declaration 时，先核对是《土地产权法》的三年线还是 LOTA 的十年线。 / When the question stem mentions a lease, actual occupation, part of a parcel, part of a building, or a transparency declaration, first verify whether the three-year Land Title Act line or the ten-year LOTA line applies.

把押记当成不可推翻产权 / Treating Charges as Indefeasible Titles：题干出现 forged transfer 之后紧跟着 registered mortgage 或 charge，问无辜贷款人能否保住按揭或向保证基金索赔。 / The question stem features a forged transfer immediately followed by a registered mortgage or charge, asking whether an innocent lender can uphold the mortgage or claim against the assurance fund.

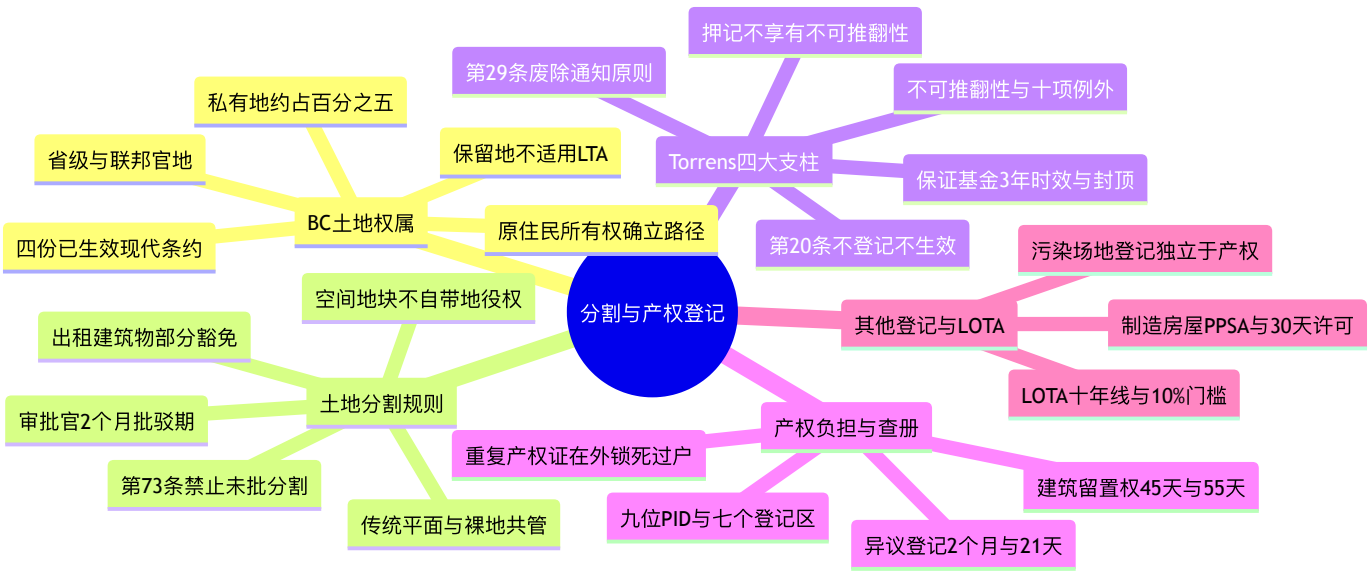
裸地共管道路当市政路 / Treating Bare Land Strata Roads as Municipal Roads：题干出现 bare land strata plan、internal roads、common property 或审批官签名旁的裸地共管注记。 / The question stem mentions a bare land strata plan, internal roads, common property, or the statutory bare land strata notation beside the approving officer signature.

留置权 10% 与共管买家 7% 混淆 / Confusing the 10% Builders Lien and 7% Strata Buyer Holdbacks：题干出现 purchasing a strata lot from a developer 对比 owner retaining holdback under a construction contract。 / The question stem presents purchasing a strata lot from a developer versus an owner retaining a holdback under a construction contract.

- 产权负担时限与保留金计算题：围绕重复产权证（duplicate indefeasible title）、异议登记（caveat）、待决诉讼证明书（certificate of pending litigation, CPL）、判决（judgment）及建筑留置权（builders lien）的失效期与扣留比例设题，专门测试 2 个月、21 天、45 天、55 天、1 年、2 年及 10% 与 7% 的精准对应。 / Encumbrance time limits and holdback calculation questions: Framing questions around lapse periods and holdback percentages for duplicate indefeasible titles, caveats, certificates of pending litigation (CPL), judgments, and builders liens, specifically testing the exact correspondence of 2 months, 21 days, 45 days, 55 days, 1 year, 2 years, as well as 10% and 7%.
- 跨登记系统与口径对照题：把制造房屋（manufactured home）、污染场地登记（Site Registry）、原住民所有权确立路径及《土地所有人透明法》（Land Owner Transparency Act, LOTA）放在一起，考考试口径（©2020）与现行规则的差异及不同登记簿的功能边界。 / Cross-registry systems and syllabus comparison questions: Comparing manufactured homes, the Site Registry, pathways to establish Aboriginal title, and the Land Owner Transparency Act (LOTA), testing differences between the exam syllabus (course manual) and current rules, as well as functional boundaries across distinct registries.

> **2020 考试口径与 2026 现行接口错位 / Misalignment Between the 2020 Exam Syllabus and Current Rules**：题干问 according to the course manual 的线上登记入口（BC OnLine）或原住民所有权确立途径（两条 vs 三条）。 / The question stem asks, according to the course manual, about online registry access portals (BC OnLine) or pathways for establishing Aboriginal title (two routes versus three routes).

导图



第 4 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
法定分割禁令与建筑例外 / Statutory Subdivision Prohibition and Building Exception	subdivision / section 73 of the Land Title Act	未经依《土地产权法》第 7 部审批，任何人不得为转让或签订超过三年（含终身）的租约而切分土地，但为出租建筑物或建筑物的一部分而做的划分不算分割。 / Under section 73 of the Land Title Act, no person may subdivide land to transfer or lease it for a term exceeding three years (including a lease for life) without Part 7 approval; however, a subdivision does not include a division of land to lease a building or part of a building.
分割审批与存放的三个时限 / Three Statutory Timelines for Subdivision Approval and Deposit	approving officer timelines	审批官须在提交送审后 2 个月内批或驳；被驳或逾期可在 1 个月内上诉高等法院（法院可再延最多 1 个月）；获批后须在 2 个月内将分割图送交登记处存放。 / The approving officer must approve or refuse a subdivision plan within 2 months of submission; an applicant may appeal a refusal or failure to approve to the Supreme Court within 1 month (which the court may extend by up to 1 additional month); upon approval, the plan must be tendered for deposit at the land title office within 2 months.
裸地共管与传统分割的道路差异 / Road Ownership and Maintenance Differences in Bare Land Strata	bare land strata plan vs. conventional subdivision	传统分割的道路献给公众由公共部门维护，而裸地共管的内部道路属于共有财产，维修费由全体业主分摊，且图上审批官签名旁须明写裸地共管图。 / Roads in a conventional subdivision are dedicated to the public and maintained by public authorities, whereas internal roads in a bare land strata plan are common property whose maintenance costs are shared by all owners, and the plan must be explicitly designated as a bare land strata plan beside the approving officer signature.
空间地块的边界与地役权规则 / Boundaries and Easement Rules for Air Space Parcels	air space parcel	空气本身构成土地并可切出独立不可推翻产权证，但授予空间地块不转让任何默示地役权，且上界之上与下界之下的空间除非明文授予仍归出让人所有。 / Air space constitutes land and can be granted as a separate parcel with an indefeasible title, but a grant of an air space parcel does not transfer any implied easements, and air space above the upper boundary or below the lower boundary remains with the grantor unless expressly granted.
不可推翻性与善意有价对价 / Indefeasibility and Bona Fide Valuable Consideration	indefeasible title / valuable consideration	不可推翻产权证受第 23(2) 条十项例外约束；参与欺诈者本人不受保护，但向其支付按当时市价属合理对价的善意受让人登记后即取得受保护的完全所有权。 / An indefeasible title is subject to ten statutory exceptions under section 23(2); a perpetrator participating in fraud receives no statutory protection, but an innocent transferee who pays fair market valuable consideration acquires protected fee simple title upon registration.
押记不享有不可推翻性 / Lack of Indefeasibility for Registered Charges	registration of a charge (section 26)	押记的登记只产生可反驳的推定而不构成有效性保证，伪造转让后登记的无辜按揭在原所有人恢复产权时一并涂销且不能向保证基金索赔。 / Under section 26, registration of a charge creates only a rebuttable presumption rather than guaranteed validity; a mortgage registered after a forged transfer is cancelled when the true owner recovers title, and the innocent mortgagee cannot claim against the assurance fund.
重复产权证与异议登记的效力 / Legal Effects of Duplicate Titles and Caveats	duplicate indefeasible title / caveat	重复产权证在外未交回时登记处停办转让、按揭或长租登记；异议登记自登记起 2 个月失效，若被登记人提前送达通知则在送达后 21 天失效。 / When a duplicate indefeasible title is issued and outstanding, the land title office will not register a transfer, mortgage, or long-term lease; a caveat lapses 2 months after registration, or 21 days after formal notice is served by the owner if served at least 21 days before the two-month expiry.
建筑留置权时限与保留金比例 / Builders Lien Statutory Windows and Holdback Percentages	builders lien / holdback	留置权须在 45 天内提交、登记后 1 年内（或收到通知后 21 天内）起诉并登 CPL；工程保留金为 10% 扣留 55 天，而向开发商买共管单位的买家须按总购价扣留 7%。 / A claim of lien must be filed within 45 days, and an action with a CPL must be commenced within 1 year of filing (or within 21 days after receiving a notice to commence action); the construction contract holdback is 10% retained for 55 days, while a buyer purchasing a strata lot from a developer must retain 7% of the gross purchase price.
LOTA 强制申报与两个核心门槛 / Mandatory LOTA Filings and Core Thresholds	Land Owner Transparency Act (LOTA)	申请登记土地权益（含超 10 年租约）时每位受让人必交透明申报表否则拒收，相关公司（持股或表决权达 10% 为权益持有人）、相关信托与合伙还须交透明报告。 / Any transferee applying to register an interest in land (including a lease exceeding 10 years) must submit a transparency declaration or the registrar will refuse registration, and reporting bodies (including relevant corporations with corporate interest holders holding at least 10% of shares or voting rights, relevant trusts, and relevant partnerships) must also file a transparency report.

制造房屋登记与移动规则 / Manufactured Home Registration and Moving Rules	Manufactured Home Act / transport permit	制造房屋不进产权登记处且无不可推翻性与保证基金，未登记不得出售或移动，运输许可 30 天失效，诉讼警示 3 个月失效，违规最高罚 $2,000。 / Manufactured homes are recorded in a separate registry outside the Land Title Act without indefeasible title or an assurance fund; an unregistered home cannot be sold, offered, or moved; a transport permit expires in 30 days; a caution expires in 3 months; and contraventions carry a maximum fine of $2,000.

自测提问（康奈尔左栏）

1. 「三年」在《土地产权法》第 73 条、第 20(3) 条和第 23(2)(d) 条里分别管什么？跟 LOTA 的「十年」有什么区别？ / What does the three-year threshold govern under sections 73, 20(3), and 23(2)(d) of the Land Title Act, and how does it differ from the ten-year threshold under LOTA?
2. 为什么在 BC 伪造转让后登记的无辜买家能保住产权，而伪造转让后登记的无辜按揭权人却连保证基金都赔不到？ / Why can an innocent registered buyer retain title following a forged transfer in BC, while an innocent registered mortgagee cannot even recover from the assurance fund?
3. 裸地共管（bare land strata）和传统分割外观一样，怎么从图纸上分辨？内部道路养护责任差在哪？ / Given that bare land strata developments look identical to conventional subdivisions, how can they be distinguished on a deposited plan, and who bears internal road maintenance obligations?
4. 重复产权证在外、异议登记（caveat）、待决诉讼证明书（CPL）、判决（judgment）和建筑留置权各自怎么影响交割与时限？ / How do an outstanding duplicate title, a caveat, a certificate of pending litigation (CPL), a judgment, and a builders lien affect transaction closings and statutory time limits?
5. 考试口径（©2020）和 2026 现行规则在原住民所有权路径、LOTA 申报以及制造房屋/污染场地查询入口上有哪几处关键出入？ / What are the key discrepancies between the exam syllabus (course manual) and current rules regarding Aboriginal title pathways, LOTA filings, and search portals for manufactured homes and contaminated sites?

总结：请用三句话总结：一块地从切分审批到进入 Torrens 登记簿要过哪几道法定关卡，为什么完全所有权与押记的保护力度不同，以及查产权之外还必须核对哪几本独立登记簿。 / Summarize in three sentences: the statutory hurdles required to divide a parcel before it enters the Torrens register, why estates in fee simple and registered charges receive different levels of legal protection, and which independent registries must be examined beyond the Land Title Office.

第 5 章 · 持牌人的职业责任 / The Professional Liability of Real Estate Licensees

RESA 监管·职业责任·伦理 / licensing–conduct　P1 必拿分 / Must score　Professional Liability · 模考 4 题

带着这几道题读：挂牌写上「信息据信正确但不作保证」能否免除报错面积的过失责任？ / Can including 'Information believed to be correct but not guaranteed' on a listing exempt a licensee from negligence liability for misstating floor area?；过失性虚假陈述与欺诈在心理状态和专家身份要求上有什么区别？ / What are the differences between negligent misrepresentation and deceit regarding the required state of mind and expert status?；委托人起诉持牌人违反受托义务时，举证责任在谁身上、佣金怎么判？ / When a client sues a licensee for breach of fiduciary duty, who bears the burden of proof and how is commission handled?；侵入与私人妨害哪个无须证明实际损害即可起诉，哪些抗辩理由无效？ / Which tort between trespass and private nuisance is actionable without proof of actual damage, and which common defences are invalid?；持牌人粗心算错数据与侵吞客户定金，分别由保险还是赔偿基金处理？ / Are careless calculation errors versus the misappropriation of client deposits covered by insurance or the compensation fund?

怎么考

- 情景定性题：给出一段持牌人报错面积、漏查产权或私下返佣的案例，考查该行为触发过失（negligence）、过失性虚假陈述（negligent misrepresentation）、欺诈（deceit）还是违反受托义务（fiduciary duty），核心在于辨别心理状态、关系前提与举证责任归属。 / Scenario characterization questions: Presenting cases where a licensee misstates floor area, fails to verify title, or provides undisclosed referral fees or rebates, testing whether the conduct triggers negligence, negligent misrepresentation, deceit, or breach of fiduciary duty, with the core focus on identifying state of mind, relationship prerequisites, and the allocation of the burden of proof.
- 侵权要件与抗辩甄别题：围绕侵入（trespass）与私人妨害（private nuisance）设问，考查「是否须证明损害（actionable per se）」「行为发生在谁的土地上」「物理损害与享用干扰的抗辩差异」以及哪些常见借口（如搬来妨害旁、已尽最大注意）被法院明确否定。 / Tort elements and defence screening questions: Focusing on trespass and private nuisance, testing whether an action is actionable per se without proof of damage, on whose land the conduct occurs, differences in defences between physical damage and interference with enjoyment, and which common excuses (such as coming to the nuisance or exercising reasonable care) the courts have explicitly rejected.
- 责任归属与连带边界题：在开放日访客摔伤或代表（representative）在外闯祸的情景中，考查《占用人责任法》（Occupiers Liability Act）下多重占用人的认定，以及经纪行替代责任（vicarious liability）中「通常雇佣过程」与「独立承包商合同标签」的判断。 / Liability allocation and boundary questions: In scenarios involving open house visitor slip–and–fall injuries or misconduct committed by representatives, testing the identification of multiple occupiers under the Occupiers Liability Act, as well as the determination of the ordinary course of employment

高频陷阱（看到信号就警觉）

通用免责声明护身陷阱 / General Disclaimer Shield Trap：题干出现 general disclaimer、believed to be correct but not guaranteed 或持牌人明知数据有误仍照发并援引免责条款。 / The question stem mentions a general disclaimer, phrases such as 'believed to be correct but not guaranteed', or a licensee publishing data knowing it is inaccurate and relying on an exculpatory clause.

受托义务举证与后果错位陷阱 / Fiduciary Duty Burden and Consequence Confusion Trap：题干问 burden of proof（举证责任）在谁身上、未获利/未影响房价的事项要不要披露，或问违反受托义务后关于佣金的判法。 / The question asks where the burden of proof lies, whether matters must be disclosed even if they did not yield profit or affect sale price, or how commission is handled upon a breach of fiduciary duty.

独立承包商免除替代责任陷阱 / Independent Contractor Vicarious Liability Exemption Trap：题干强调 independent contractor agreement，或出现下班后办私事（如看电影）途中闯祸 vs 在履行地产职务过程中实施不当行为。 / The question stem emphasizes an independent contractor agreement, or contrasts an accident while running personal errands after hours (such as going to a movie) with wrongful conduct committed in the course of real estate duties.

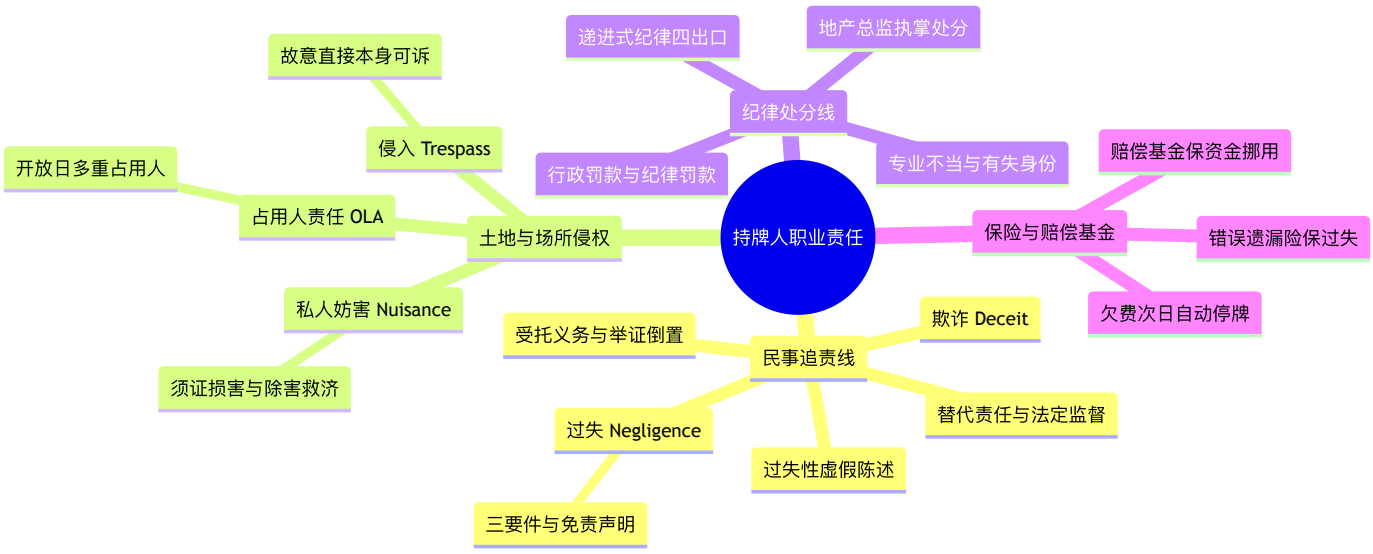
侵入与妨害要件互换陷阱 / Trespass and Nuisance Element Inversion Trap：题干对比直接踏入/越界置物与噪音气味逸出、问无实际损失能否胜诉，或被告辩称原告是自己搬到妨害源旁边的。 / The question stem contrasts direct entry or placing objects across a boundary with escaping noise or fumes, asks if an action succeeds without actual damage, or has the defendant argue that the plaintiff came to the nuisance.

versus the independent contractor contractual label in brokerage vicarious liability.

- 双钱袋与三条线分流题：给出客户受损或持牌人受罚的场景，考查该笔账单归错误与遗漏保险（E&O insurance）、特别赔偿基金（special compensation fund）还是持牌人自掏腰包，核心抓手是区分「不小心（过失）」与「不老实（侵吞或挪用托付资金）」以及保险不保任何罚款。 / Fund allocation and avenue triage questions: Presenting scenarios where a client suffers financial loss or a licensee is sanctioned, testing whether liability falls on Errors and Omissions (E&O) insurance, the Real Estate Compensation Fund, or the licensee personally; the key distinction is between carelessness (negligence) and dishonesty (misappropriation or wrongful conversion of trust funds), along with the rule that insurance never covers regulatory fines.
- 考试口径与现行法规对照题：针对纪律处分机关、受托义务成文化（Rules s.30）及条文重编号设问，卷面按课程手册（©2020）口径考共同法原则或旧称谓时，要求选出考试口径答案并清楚 2026 年现行《地产服务法》（RESA）与规则中的真实制度。 / Exam standard versus current statutory comparison questions: Asking about disciplinary authorities, the codification of fiduciary duties (Rules s.30), and renumbered rules; when the exam tests common law principles or former terminology under the 2020 course manual, candidates must select the exam-standard answer while understanding the actual framework under the current Real Estate Services Act (RESA) and Rules.

保险与赔偿基金混袋陷阱 / Insurance and Compensation Fund Commingling Trap：题干问过失报错 vs 侵吞定金找哪个钱袋赔、纪律罚款和执法开支谁付，或问未按期缴 E&O 分摊费次日牌照状态如何。 / The question stem asks which fund covers negligent misstatements versus misappropriated deposits, who pays disciplinary fines and enforcement expenses, or what licence status results the day after failing to pay an E&O assessment.

导图



第 5 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
民事、纪律与赔偿基金三条线并行 / Three Parallel Avenues of Liability: Civil, Disciplinary, and Compensation Fund	parallel avenues of liability	同一不当行为可同时触发民事诉讼、纪律处分与特别赔偿基金申请，三条线互不替代，且纪律线旨在维护行业声誉与公众信心，不以有人实际受损为前提。 / The same misconduct can simultaneously trigger civil litigation, disciplinary proceedings, and a claim against the Real Estate Compensation Fund; the three avenues are parallel and mutually non-exclusive, and disciplinary action aims to uphold industry reputation and public confidence rather than requiring actual financial injury to any person.
过失三要件与免责声明效力 / Three Elements of Negligence and Validity of Disclaimers	negligence / duty of care / standard of care / remoteness	过失之诉须同时证明注意义务、违反注意标准及损害类型不太遥远；泛泛的通用免责声明不能免除持牌人责任，具体免责声明在明知信息不准确时也一律无效。 / An action in negligence requires proof of a duty of care, a breach of the standard of care, and damage of a kind that is not too remote; a general disclaimer does not relieve a licensee of liability, and even a specific disclaimer is completely ineffective if the licensee publishes information knowing it to be inaccurate.
过失性虚假陈述与欺诈的分野 / Distinction Between Negligent Misrepresentation and Deceit	negligent misrepresentation vs. deceit	过失性虚假陈述要求陈述人是专家、与合理依赖者存在特殊关系且心理状态为粗心，而欺诈基于明知不实或鲁莽不顾真假的道德欺骗，不要求陈述人具备专家身份。 / Negligent misrepresentation requires the representor to be an expert possessing special skill, a special relationship with a party who reasonably relies on the advice, and a careless state of mind, whereas deceit is grounded in moral fraud (knowing the statement is false or recklessly unconcerned with its truth) and does not require the representor to hold expert status.
受托义务四原则与举证责任倒置 / Four Fiduciary Principles and Reverse Burden of Proof	fiduciary duty / utmost good faith / burden of proof	持牌人对委托人负有保密、充分披露、争取不低于第三方可得最佳价格的义务，且由持牌人承担已完全履责的举证责任，违反时首先面临丧失佣金。 / A licensee owes the client duties of confidentiality, full disclosure, and securing a price no lower than the best available from third parties, with the burden of proof placed entirely on the licensee to prove full compliance; the primary remedy for a breach is forfeiture of commission.
替代责任与代表身份认定 / Vicarious Liability and Representative Employment Status	vicarious liability / ordinary course of employment	经纪行须为持牌人在通常雇佣过程中实施的不当行为承担替代责任，即使签有独立承包商协议，法院仍将代表（representative）视为雇员对待。 / A brokerage is vicariously liable for wrongful acts committed by its licensees within the ordinary course of employment; even where an independent contractor agreement is signed, the courts treat representatives as employees for the purposes of vicarious liability.
民事诉讼与赔偿基金的法定期间 / Statutory Limitation Periods for Civil Actions and Compensation Fund Claims	limitation period / basic and ultimate limitation	《时效法》规定民事诉讼基本时效为索赔被发现之日起 2 年、最长时效为自行为发生之日起 15 年；特别赔偿基金申请期为自最早起算点起 2 年，而纪律程序无一般性法定上限。 / Under the Limitation Act, the basic limitation period for civil actions is 2 years from the date the claim is discovered, with an ultimate limitation period of 15 years from the date the act or omission occurred; claims against the Real Estate Compensation Fund must be filed within 2 years of the earliest triggering event, while disciplinary proceedings have no general statutory limitation period.
纪律处分决定人与罚款上限 / Disciplinary Decision-Maker and Statutory Penalty Limits	Superintendent / professional misconduct / administrative and discipline penalties	考试口径（©2020）称纪律机关为 Real Estate Council，2026 年现行法由 BCFSA 任命的 Superintendent 决定：行政罚款分 A–F 六档（上限 $100,000），纪律罚款每次违规个人最高 $250,000、经纪行最高 $500,000。 / Under the 2020 exam standard, the disciplinary body is identified as the Real Estate Council; under current 2026 law, all disciplinary orders are made by the Superintendent appointed by BCFSA: administrative penalties range across Categories A–F (up to $100,000), while statutory discipline penalties reach up to $250,000 for an individual licensee and $500,000 for a brokerage per contravention.
占用人责任与开放日风险防范 / Occupiers Liability and Open House Risk Management	Occupiers Liability Act (OLA) / occupier	对场所状况、活动及获准进入者有控制权的开放日主持持牌人可与业主同为占用人，须尽统一合理注意使访客及其财物合理安全，但不排除《住宅租赁法》等其他法律的更高标准。 / A hosting licensee who exercises control over premises conditions, activities, and permitted entrants during an open house can be deemed an occupier alongside the owner under the Occupiers Liability Act, owing a

		common duty to take reasonable care to see that visitors and their property are reasonably safe, without displacing higher standards under statutes like the Residential Tenancy Act.
侵入与私人妨害的核心对比 / Core Comparison Between Trespass and Private Nuisance	trespass vs. private nuisance / actionable per se / abatement	侵入是故意、直接针对他人土地的行为且无须证明损害即可起诉；私人妨害是在自己土地上实施并实质干扰邻地使用或造成损害的行为，必须证明损害且造成物理损害时不得以行为合理抗辩。 / Trespass is an intentional, direct physical interference with land in another's possession and is actionable per se without proof of damage; private nuisance originates on one's own land and substantially interferes with the use, enjoyment, or physical integrity of neighbouring land, requiring proof of damage, and reasonableness of conduct is never a defence where physical damage occurs.
错误与遗漏保险与特别赔偿基金 / Errors and Omissions Insurance Versus the Real Estate Compensation Fund	errors and omissions (E&O) insurance vs. special compensation fund	E&O 保险保过失性错误或遗漏（逾期未缴分摊费或免赔额次日自动停牌，且不保任何罚款或执法开支）；特别赔偿基金赔托付资金被侵吞、私自转用或欺诈取得（单一申请人上限 $200,000，同一责任经纪行合计上限 $1,000,000）。 / Errors and Omissions (E&O) insurance covers negligent errors or omissions (unpaid assessments or deductibles result in automatic licence suspension the next day, and it never covers regulatory penalties or enforcement expenses); the Real Estate Compensation Fund reimburses trust funds that are misappropriated, wrongfully converted, intentionally not paid over, or fraudulently obtained (capped at $200,000 per claimant and $1,000,000 in aggregate per liable brokerage).

自测提问（康奈尔左栏）

1. 为什么法院判了持牌人民事免赔，BCFSA 依然可以启动纪律处分？ / Why can BCFSA initiate disciplinary proceedings against a licensee even after a civil court dismisses all damage claims against them?
2. 过失性虚假陈述（Hedley Byrne 规则）下，专家面对咨询有哪三条路可选？ / Under the Hedley Byrne principle for negligent misrepresentation, what three distinct courses of action are available to an expert when asked for advice?
3. 为什么说受托义务是全课唯一「举证责任倒置」的一格，违反它的第一经济后果是什么？ / Why is breach of fiduciary duty the only area in the course where the burden of proof is reversed, and what is the primary financial remedy awarded against the licensee?
4. 侵入（trespass）与私人妨害（private nuisance）在发生地点、是否须证明损害和救济方式上有何不同？ / How do trespass and private nuisance differ in where the conduct occurs, whether actual damage must be proven, and the available remedies?
5. E&O 保险和特别赔偿基金分别管哪类风险，纪律罚款和执法开支由谁买单？ / What distinct categories of risk are covered by Errors and Omissions insurance versus the Real Estate Compensation Fund, and who pays disciplinary fines and enforcement expenses?

总结：请用三句话分别概括：同一失误如何同时触发民事、纪律与基金三条追责线，共同法三大民事诉因（过失、虚假陈述、受托义务）的核心判定标准，以及 E&O 保险与特别赔偿基金的分界线。 / In three sentences, summarize: how a single error can simultaneously trigger civil, disciplinary, and compensation fund avenues; the core legal tests for the three primary common law causes of action (negligence, negligent misrepresentation, and breach of fiduciary duty); and the boundary separating Errors and Omissions insurance from the Real Estate Compensation Fund.

第 6 章 · 商业与住宅租赁 / Commercial and Residential Tenancies

租赁与共管物业 / tenancy-strata　P1 必拿分 / Must score　Tenancies · 模考 4 题

带着这几道题读：写着许可协议但给了排他占有，算租赁还是许可？ / If an agreement is titled a licence but grants exclusive possession, is it classified as a lease or a licence?；买方在成交前获准提前入住，创设了哪种租赁关系？ / What type of tenancy is created when a buyer is permitted early possession before the completion date?；考试口径下住宅自住收房需要提前多久通知、异议期几天？ / Under course manual exam rules, what is the required notice period and dispute deadline for landlord's use?；住宅房东在无紧急情况且无租客临时同意时如何合法进入？ / How does a residential landlord lawfully enter a rental unit without an emergency or tenant consent?；商业租客违约弃租后，房东直接重租为什么会丧失追租权？ / Why does a commercial landlord risk forfeiting rent claims by immediately re-letting after a tenant abandons the premises?

怎么考

- 定性辨析题：给出一段占用处所的事实（如合同抬头写许可但实际授予排他占有、或租客与业主共用厨房卫生间、或成交前买方提前入住），考你识别属于租赁（lease）还是许可（licence）、属于意愿租赁（tenancy at will）还是周期性租赁（periodic tenancy），以及是否受《住宅租赁法》（Residential Tenancy Act, RTA）保护。 / Classification and distinction questions: presenting facts of premises occupancy (such as agreements titled licence but actually granting exclusive possession, tenants sharing kitchen or bathroom facilities with the owner, or buyers occupying early before completion), testing your ability to identify whether an arrangement constitutes a lease or a licence, a tenancy at will or a periodic tenancy, and whether it falls under the protection of the Residential Tenancy Act (RTA).
- 商业与住宅双轨对比题：故意把商业租赁（commercial tenancy）的普通法默认规则（如租客当心 caveat lessee、扣押财物变卖 distress、无减损损失义务、未明文禁止即可自由转租）套进住宅场景，或反过来把住宅的法定保护套进商业场景，测试你能否先分清物业性质再选法律工具。 / Commercial vs. residential dual-track comparison questions: intentionally applying commercial tenancy common law default rules (such as caveat lessee, distress by seizing and selling goods, absence of a duty to mitigate, or free subletting unless expressly prohibited) to residential scenarios, or vice versa by applying residential statutory protections to commercial scenarios, testing your ability to distinguish property character before selecting legal remedies.
- 数字与时限精准记忆题：围绕住宅涨租间隔（12 个月）与提前通知期（3 个月）、保证金与宠物押金上限（各半个月租金）及退还/索赔期限（15 天）、房东进入处所的书面通知窗口（提前至少 24 小时且不超过 30 天、早 8 点至晚 9 点）、以及各类终止通知的通知期与异议期设问。 / Precise numbers and statutory deadlines questions: testing residential rent increase intervals (12 months) and advance notice periods (3 months), security deposit and pet damage deposit limits (half a month's rent each) and return or claim

高频陷阱（看到信号就警觉）

商业与住宅规则串台 / Confusing commercial and residential tenancy rules：读题干第一句先圈出物业用途是商业店铺/写字楼/仓库（commercial）还是居住单元（residential），以及租期是否超过 20 年。 / In the first sentence of the stem, immediately identify whether the premises are used as a commercial shop, office, or warehouse versus a residential living accommodation, and verify whether the term exceeds 20 years.

考试旧口径与现行新法混淆 / Conflating course manual exam rules with current statutory amendments：看到住宅自住收房、装修收房、超额涨租或强制执行占有令等题目时，先按考试口径选标准答案，同时在脑中对照现行法差异。 / When encountering questions on landlord's use, renovictions, additional rent increases, or enforcing an Order of Possession, answer according to the course manual standard while keeping current statutory differences clear in mind.

抬头名称与实质排他占有倒置 / Prioritizing document title over substantive exclusive possession：题干一面强调合同抬头写许可，一面描述占用人拥有独立门锁、连业主本人未经允许也不能入内，这就是在考排他占有（exclusive possession）决定实质为租赁。 / The question emphasizes a licence label in the document title while describing that the occupant holds keys to lock out even the owner without permission, which tests whether exclusive possession substantively creates a lease.

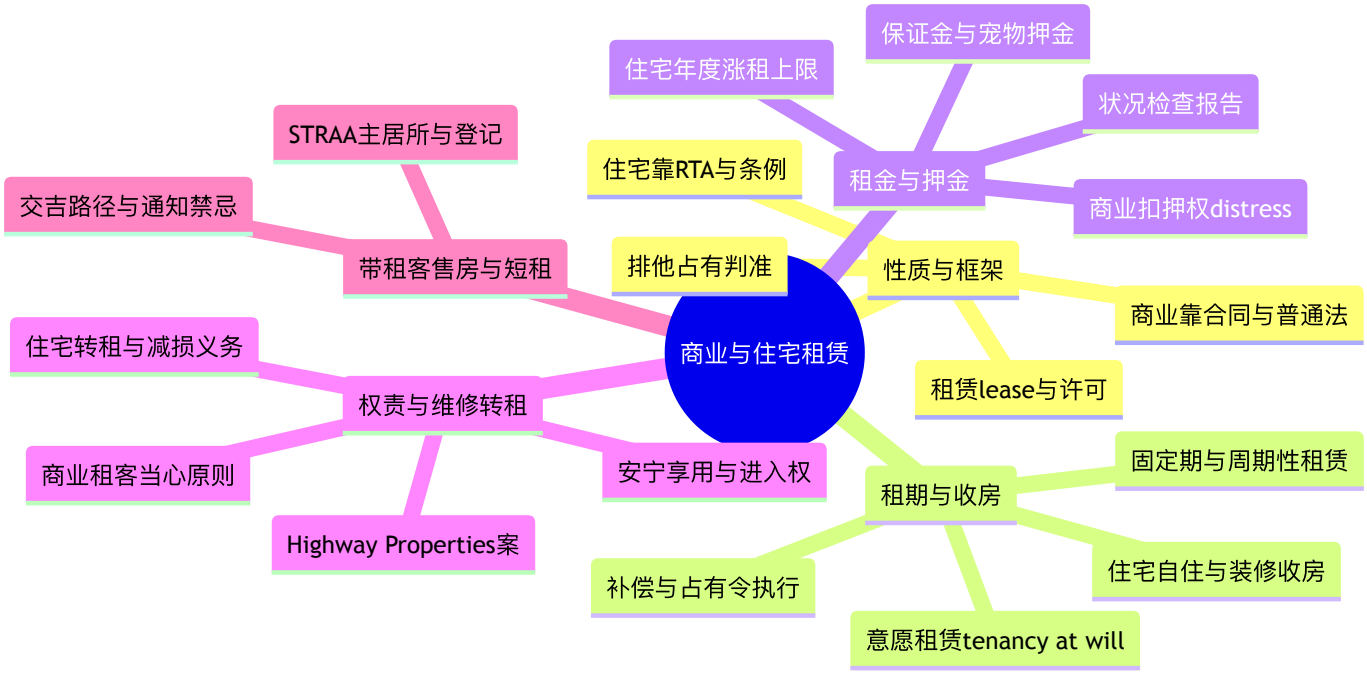
禁止转让与禁止转租混为一谈 / Conflating prohibitions on assignment with prohibitions on subletting：题干出现商业租约引述的具体禁止措辞，且租客采取了未被字面点名的另一种方式（如只禁转让时去转租，或只禁整体时去分租一部分）。 / The stem quotes specific restrictive wording from a commercial lease, and the tenant adopts an unmentioned method (such as subletting when only assignment is prohibited, or subletting part of the premises when only the whole is specified).

deadlines (15 days), written notice windows for landlord entry (at least 24 hours and not more than 30 days ahead, between 8:00 a.m. and 9:00 p.m.), and notice and dispute periods for various notices to end tenancy.

- 考试口径与现行新法分流题：在自住收房通知期、装修收房（renoviction）流程、超额涨租理由等修法重灾区，考题按课程手册（考试口径）设问（如自住收房为两个月通知、15天异议，装修收房为四个月通知），测试你能否准确答出考试口径答案，同时在实务中分清 2026 年现行规则。 / Exam manual vs. current law divergence questions: testing major legislative reform areas such as landlord's use notice periods, renoviction procedures, and additional rent increase grounds, where exam questions follow the course manual (such as 2 months' notice and 15 days to dispute for landlord's use, and 4 months' notice for renovations), testing whether you can accurately provide the course manual answer while distinguishing current 2026 rules for practice.
- 违约救济与带租客售房实务题：考商业租客弃租时房东依据 Highway Properties 案兼顾终止租约与索赔未来租金差额的做法，以及持牌人代理出售带租客住宅时核实租赁协议、处理买家自住收房通知、交割押金与支付一个月租金补偿的操作规范。 / Default remedies and tenanted property sales questions: testing commercial landlords' remedies under Highway Properties to terminate the lease while claiming damages for lost future rent upon tenant abandonment, and licensee standards of practice when selling tenanted residential properties, including verifying tenancy agreements, processing buyer's use notices, transferring deposits, and handling the one-month rent compensation.

商业重租构成交回租赁陷阱 / Commercial re-letting constituting an unintended surrender：题干描述商业租客在固定期未满时搬空违约，询问房东如何操作才能既收回处所又保留对剩余租期租金损失的索赔权。 / The stem describes a commercial tenant abandoning during a fixed term, asking how the landlord can re-enter premises while preserving the right to claim damages for future rent losses over the unexpired term.

导图


商业与住宅租赁
租金与押金
保证金与宠物押金
住宅年度涨租上限
状况检查报告
商业扣押权distress
性质与框架
住宅靠RTA与条例
商业靠合同与普通法
租赁lease与许可
租期与收房
固定期与周期性租赁
住宅自住与装修收房
意愿租赁tenancy at will
补偿与占有令执行
排他占有判准
带租客售房与短租
STRAA主居所与登记
交吉路径与通知禁忌
权责与维修转租
住宅转租与减损义务
商业租客当心原则
Highway Properties案
安宁享用与进入权

第 6 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
租赁与许可的根本判准 / Fundamental Distinction Between Lease and Licence	exclusive possession (lease vs. licence)	租赁创设随地而走的土地权益，许可仅是合同特权；无论合同抬头怎么写，只要授予占用人排他占有，法院通常按当事人意图认定为租赁。 / A lease creates an interest in land that runs with the land, whereas a licence is merely a contractual privilege; regardless of how an agreement is titled, where exclusive possession is granted to the occupant, courts will generally ascertain the intention of the parties and classify it as a lease.
RTA 不适用的典型居住形态 / Living Arrangements Exempt from the Residential Tenancy Act	exemptions from the Residential Tenancy Act	租客与业主共用厨房或卫生间、度假或旅游住宿、学校宿舍、租期超过 20 年的租赁等 11 类情形不适用 RTA（考试口径列出其中 4 类）。 / Eleven categories of living arrangements are exempt from the RTA (the course manual specifically highlights four), including tenants sharing bathroom or kitchen facilities with the owner of the accommodation, vacation or travel accommodation, educational institution housing, and leases exceeding 20 years.
固定期、周期性与意愿租赁 / Fixed Term, Periodic Tenancy, and Tenancy at Will	fixed term, periodic tenancy, and tenancy at will	商业固定期届满自动终止无需通知；周期性租赁凭合理通知终止；买方在成交前获准提前入住创设随时可终止的意愿租赁，一旦按期收租则推定为周期性租赁。 / A commercial fixed-term lease expires automatically at the end of the term without notice; a periodic tenancy requires reasonable notice to terminate; a buyer permitted early possession before completion creates a tenancy at will terminable at any time, but accepting periodic rent raises a presumption of a periodic tenancy.
住宅自住收房与装修收房 / Notice to End Tenancy for Landlord's Use and Renovations	notice to end tenancy for landlord's use / renovations	考试口径下自住收房为 2 个月通知与 15 天异议、装修收房为 4 个月通知；2026 现行法下自住收房改为 3 个月门户生成通知与 21 天异议，装修收房须向 RTB 申请裁令且不早于 4 个月生效。 / Under the course manual exam rules, ending a tenancy for landlord's use requires 2 months' notice with 15 days to dispute, and renovations require 4 months' notice; under current 2026 law, landlord's use requires a 3-month web portal-generated notice with 21 days to dispute, and major renovations require applying to the RTB for an order taking effect not earlier than 4 months.
收房补偿与违诺 12 倍赔偿 / Compensation for Ending Tenancy and 12-Month Penalty	compensation for ending tenancy	房东因自住或拆改收房须给租客相当于 1 个月租金的补偿；若未在合理期间实现所述用途或未满 12 个月（现行法要求），须另赔相当于 12 个月租金。 / A landlord ending a tenancy for landlord's use or redevelopment must pay the tenant compensation equal to 1 month's rent; if the landlord fails to use the rental unit for the stated purpose within a reasonable time or fails to occupy it for at least 12 months (under current law), the landlord must pay additional compensation equal to 12 months' rent.
商业追租扣押权与住宅涨租限制 / Commercial Distress Remedy and Residential Rent Increase Rules	distress and residential rent increases	商业房东可扣押变卖租客动产抵偿欠租（distress），住宅严格禁止；住宅涨租须距起租或上次涨租满 12 个月，并用官方表格提前至少 3 个月书面通知。 / Commercial landlords may seize and sell tenant goods for overdue rent (distress), whereas distress is strictly prohibited in residential tenancies; residential rent increases require at least 12 months since the tenancy began or the last increase, using the approved form with at least 3 months' written notice.
住宅保证金、宠物押金与状况检查 / Security Deposit, Pet Damage Deposit, and Condition Inspection	security deposit, pet damage deposit, and condition inspection	保证金与宠物押金各不得超过半个月租金，房东须在租赁结束日与收到转发地址日较晚者起 15 天内退还或向 RTB 索赔；不做状况检查的房东丧失索赔权，不参加的租客丧失索回权。 / Security deposits and pet damage deposits are each capped at half a month's rent, and the landlord must return them or apply for dispute resolution within 15 days after the later of the tenancy ending and receiving the tenant's written forwarding address; landlords who fail to offer inspections extinguish their claim right, and tenants who fail to participate extinguish their return right.

安宁享用与住宅房东进入权 / Quiet Enjoyment and Landlord's Right of Entry	quiet enjoyment and landlord's right of entry	住宅房东无租客同意或紧急情况时，须提前至少 24 小时且不超过 30 天发出书面通知，写明合理目的与早 8 点至晚 9 点之间的进入时间，每月可例行检查一次。 / Absent tenant consent or an emergency, a residential landlord must give written notice at least 24 hours and not more than 30 days before entry, stating a reasonable purpose and an entry time between 8:00 a.m. and 9:00 p.m., with routine inspections permitted once a month.
维修、转租转让与 Highway Properties 规则 / Caveat Lessee, Assignment, Subletting, and Mitigation	caveat lessee, assignment/subletting, and mitigation	商业租赁默认租客当心、未明文禁止即可自由转让转租、房东无减损义务但可依 Highway Properties 明确通知终止租约并索赔剩余租期损失；住宅则强制房东维修、转租须书面同意（剩余 6 个月以上固定期不得无理拒绝）且双方负减损义务。 / Commercial tenancies default to caveat lessee, allow free assignment and subletting unless expressly prohibited, and impose no general landlord duty to mitigate, though Highway Properties permits terminating the lease and claiming damages for lost future rent with clear notice; residential tenancies mandate landlord repairs, require written consent for subletting (which cannot be unreasonably withheld if 6 or more months remain on a fixed term), and impose mutual statutory duties to mitigate.
省级短租主居所要求与登记制度 / STRAA Principal Residence Requirement and Provincial Registry	Short-Term Rental Accommodations Act (STRAA) principal residence requirement	在非豁免区，短租仅限房东主居所外加同一物业至多一个次要套房或附属居住单元，须完成省级登记，且不合规短租依联邦所得税法 s.67.7 不得扣除相应费用。 / In non-exempt areas, short-term rentals are restricted to the host's principal residence plus at most one secondary suite or accessory dwelling unit on the same property, require provincial registration, and non-compliant operators are prohibited from deducting rental expenses under section 67.7 of the federal Income Tax Act.

自测提问（康奈尔左栏）

1. 如何判断一份名为「许可」的协议在法律上其实是租赁（lease）？ / How do courts determine whether an agreement titled a 'licence' is substantively classified as a lease in law?
2. 商业租赁与住宅租赁在维修义务、扣押追租、转租同意及减损损失四项规则上有什么相反之处？ / What opposite rules apply between commercial and residential tenancies regarding repair obligations, distress for rent, subletting consent, and the duty to mitigate?
3. 自住收房与装修收房在考试口径（©2020）和 2026 年现行法下的通知期、异议期及程序分别是什么？ / What are the notice periods, dispute deadlines, and procedures for landlord's use and renovictions under the course manual exam rules versus current 2026 legislation?
4. 住宅保证金与宠物押金的上限、收取时点、15 天退还/索赔期限及状况检查报告的失权后果是什么？ / What are the caps, collection timing, 15-day return or claim deadlines for residential security and pet deposits, and the consequences of failing to complete condition inspection reports?
5. 出售带租客的住宅物业时，买家自住交吉的两条合规路径是什么？为什么不能把发通知写成买卖合同条件？ / When selling a tenanted residential property, what are the two lawful paths for buyer's vacant possession, and why must issuing notice never be made a subject condition of the contract of purchase and sale?

总结：请用三句话总结本章核心：第一句说明如何用「排他占有」区分租赁与许可并切分商业与住宅两个世界；第二句概括商业租赁靠合同与普通法运行的四大默认规则；第三句对比住宅收房与涨租在考试口径与 2026 年现行法下的关键数字差异。 / Summarize this chapter in three sentences: how exclusive possession distinguishes a lease from a licence and delineates commercial from residential frameworks; the four common law default rules governing commercial tenancies under contract and case law; and the key numerical divergences in residential end-of-tenancy notices and rent increases between course manual exam rules and current 2026 legislation.

第 7 章 · 共管物业与合作社 / Strata Properties and Cooperatives

租赁与共管物业 / tenancy-strata　P1 必拿分 / Must score　Strata Cooperatives · 模考 4 题

带着这几道题读：车位的短期专用和限定共用财产（LCP）在门槛与期限上差在哪？ / What are the differences in threshold and duration between short-term exclusive use and limited common property (LCP) for parking stalls?；清盘的 80% 票和修订章程的 ¾ 票在计票分母上有什么区别？ / What is the difference in voting denominators between an 80% vote for winding up and a 3/4 vote for bylaw amendments?；考试口径下的应急储备金（CRF）25% 门槛规则是怎么算的？ / How is the 25% threshold rule for the contingency reserve fund (CRF) calculated under the course manual exam rules?；折旧报告在考试口径和现行法下的周期与豁免规则分别是什么？ / What are the cycles and waiver rules for depreciation reports under the course manual rules versus current law?；卖家欠缴章程罚款时，法团能不能登记留置权或扣住 Form F？ / When a seller has unpaid bylaw fines, can the strata corporation register a lien or withhold Form F?

怎么考

- 表决门槛辨析题：给出预算批准、修订章程、指定限定共用财产（LCP）、动用应急储备金（CRF）或清盘等具体议案，考过半数、¾ 票、80% 票与全体一致的对应关系及分母差异。 / Voting threshold questions: testing majority, 3/4 vote, 80% vote, and unanimous vote requirements and denominator differences for specific resolutions such as budget approval, bylaw amendments, designating limited common property (LCP), contingency reserve fund (CRF) expenditures, and winding up.
- 单位权益（unit entitlement）与特别摊派计算题：给全楼总单位权益、某单元权益及特别摊派总额求该户分摊额，或结合成交日切分卖方与买方的分期付款责任。 / Unit entitlement and special levy calculation questions: calculating an owner's share given total unit entitlement, the lot's entitlement, and the total special levy, or allocating installment liability between seller and buyer based on the completion date.
- 考试口径与现行法对照题：围绕 CRF 年度强制缴款（旧规 25% 门槛 vs 现行每年至少 10%）、折旧报告（旧规 3 年可豁免 vs 现行 5 年不可豁免）及出租限制章程考考试口径答案。 / Exam manual vs. current law comparison questions: asking for the exam answer while noting current rules regarding mandatory annual CRF contributions (traditional 25% threshold vs. current minimum 10% annually), depreciation reports (former 3-year waivable cycle vs. current 5-year non-waivable cycle), and rental restriction bylaws.
- 交割文件与欠款追偿题：区分信息证明书（Form B）的披露事项与付清证明书（Form F）的过户闸门作用，常考未付章程罚款不能登记留置权但可扣发 Form F。 / Closing documents and debt recovery questions: distinguishing between disclosures in the Information Certificate (Form B) and the closing gatekeeper role of the Certificate of Payment (Form F), frequently testing that unpaid bylaw fines cannot be secured by a lien but permit withholding Form F.
- 产权形态与合作社（cooperative）对比题：考车位四种法律形态的转让后果，以及房屋合作社买股份加长期租约、董事会

高频陷阱（看到信号就警觉）

80% 票与 ¾ 票的分母混淆 / Confusing denominators of 80% vote and 3/4 vote：题干同时给出全体有资格投票的业主总数与实际出席大会的人数，或议案涉及法团清盘（winding up）与注销图则。 / The question stem provides both the total number of eligible voters and the number of voters attending the meeting, or involves winding up the strata corporation and cancelling the strata plan.

考试口径与 2023–2024 新规错位 / Conflating exam manual rules with 2023–2024 amendments：题干出现 course manual、traditional 25% threshold、3-year depreciation report cycle 等字样，或明确指明按现行 SPA 作答。 / The stem mentions course manual, traditional 25% threshold, 3-year depreciation report cycle, or specifies answering under the current Strata Property Act.

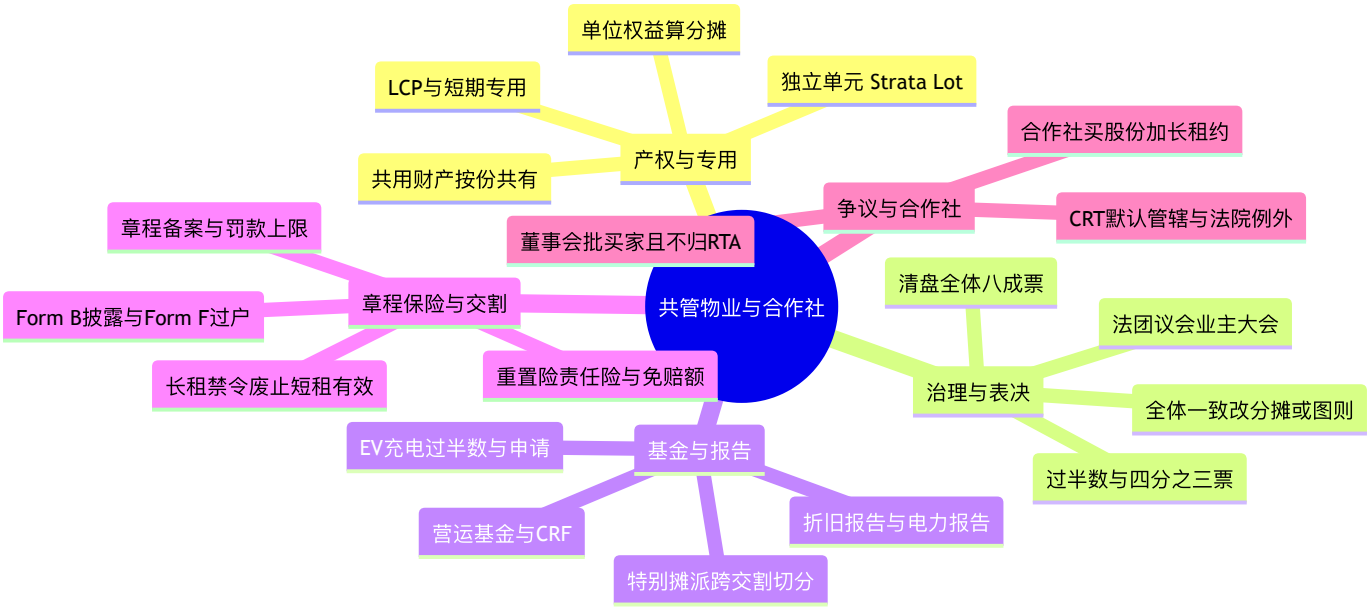
罚款登记留置权（Certificate of Lien）陷阱 / Filing a Certificate of Lien for fines：题干问法团对拒不缴纳章程罚款（unpaid bylaw fines）的业主能否登记留置权，或问如何在产权过户环节拦截该业主。 / The stem asks whether the strata corporation can register a lien against an owner who refuses to pay bylaw fines, or how to intercept that owner during title transfer.

车位四种法律形态混同 / Confusing the four legal forms of parking stalls：题干出现 parking stall 或 storage locker，问能否单独卖给外人、最长许可期（1 年或 EV 车位 5 年）或是否随单元转让。 / The stem features a parking stall or storage locker, asking if it can be sold separately to an outsider, its maximum permission term (1 year or 5 years for EV), or whether it transfers with title.

审批买家、不适用《住宅租赁法》的核心差异。 / Property ownership types and cooperative comparison questions: testing the transfer consequences of the four legal forms of parking stalls, and key legal distinctions of housing cooperatives including shares plus a long-term lease, board approval of buyers, and exemption from the Residential Tenancy Act.

合作社（Co-op）套用 Strata 或 RTA 规则 / Applying Strata or RTA rules to a housing cooperative：题干出现 cooperative association、shares、long-term lease、board approval of buyer 或会员因欠费被终止会籍的上诉权。 / The stem mentions cooperative association, shares, long-term lease, board approval of buyer, or a member's right of appeal upon termination of membership for non-payment.

导图



第 7 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
产权二分与单位权益公式 / Property Dichotomy and Unit Entitlement Formula	strata lot, common property & unit entitlement	独立单元由业主通常持完全保有地产，共用财产由全体业主按份共有、法团排他管理；各户按本单元 unit entitlement 占全部单元总和的比例分摊共用开支与法团判决债务（全体一致通过另一公式并登记除外）。 / Individual strata lots are typically held by owners in fee simple, while common property is owned by all owners as tenants in common and exclusively managed by the strata corporation; each owner shares common expenses and strata judgment debts based on their lot's unit entitlement divided by the total unit entitlement of all lots (unless a different formula is passed by unanimous vote and registered).
共用财产的三种专用机制 / Three Exclusive Use Mechanisms for Common Property	limited common property (LCP) & short-term exclusive use	改图则划定 LCP 需全体一致，不改图则划定 LCP 需 ¾ 票并备案且随单元走；短期专用最长 1 年（EV 充电车位最长 5 年）且可合理通知后撤销。 / Designating limited common property (LCP) by amending the strata plan requires a unanimous vote; designating LCP without amending the plan requires a 3/4 vote, must be filed in the Land Title Office, and runs with the land; short-term exclusive use may be granted for up to 1 year (up to 5 years for EV charging stalls) and can be cancelled on reasonable notice.
四级表决门槛与通知期 / Four Voting Thresholds and Notice Periods	majority, 3/4 vote, 80% vote & unanimous vote	年度预算与折旧报告推荐修缮用过半数，修章程与按比例特别摊派用出席有效票的 ¾ 票，清盘用全体有投票权者的 80% 票加法院批准（至少 4 周通知，一般大会 2 周通知，考试口径常写 20 天）。 / Annual budgets and depreciation report recommended repairs require a majority vote; bylaw amendments and proportional special levies require a 3/4 vote of votes cast; winding up requires an 80% vote of all eligible voters plus court approval (at least 4 weeks' notice for winding up, 2 weeks for general meetings, often stated as 20 days under exam rules).
营运基金与应急储备金（CRF） / Operating Fund and Contingency Reserve Fund (CRF)	operating fund & contingency reserve fund (CRF)	考试口径下 CRF 低于营运基金 25% 才强制缴款（取营运基金 10% 或补足 25% 之小者）；2026 现行规则要求每年至少缴营运基金预算缴款总额的 10% 且无免缴上限，未获批自主支出上限为营运基金 5% 与 $2,000 之小者（无章程规定时）。 / Under the exam manual rule, mandatory contributions apply only when the CRF is below 25% of the operating fund (the lesser of 10% of the operating fund or the amount to reach 25%); 2026 current rules require contributing at least 10% of annual operating fund contributions every year with no upper limit for exemption; unauthorized council expenditure is capped at the lesser of 5% of the operating fund and $2,000 (when bylaws are silent).
特别摊派交割切分与欠款留置 / Special Levy Closing Allocation and Debt Liens	special levy & Certificate of Lien	成交前批准的特别摊派按每期到期日切分（成交日前归卖方、当日及以后归买方），多收余款每户不超 $100 可直接拨入 CRF；欠物业费或特别摊派可登记优先留置权，但罚款与整改费只能扣住 Form F 或起诉。 / Special levies approved before completion are apportioned by installment due dates (due before completion belongs to the seller; due on or after belongs to the buyer); surplus refunds under $100 per lot may be deposited directly into the CRF; unpaid strata fees or special levies allow registering a priority Certificate of Lien, but fines and remediation costs can only be pursued by withholding Form F or suing.
折旧报告与电力规划报告 / Depreciation Reports and Electrical Planning Reports	depreciation report & electrical planning report	少于 5 个单元均免除；考试口径折旧报告每 3 年一份且可 ¾ 票豁免，现行改为每 5 年一份且取消豁免；现行另要求 5 个单元以上法团取得电力规划报告。 / Strata corporations with fewer than 5 strata lots are exempt from both reports; under the exam manual rule, depreciation reports were required every 3 years and could be waived by a 3/4 vote, whereas current law requires one every 5 years with no waiver permitted; current law additionally requires stratas with 5 or more lots to obtain an electrical planning report.
电动车充电降门槛与申请权 / Lowered EV Charging Thresholds and Owner Request Rights	EV charging & 3-month response	与 EV 充电相关的共用财产重大改变及动用 CRF 门槛降为过半数（特别摊派仍需 ¾ 票）；业主书面申请改装充电设施后法团须在 3 个月内决定且不得无理拒绝，但可因电力容量不足拒绝。 / Thresholds for significant changes to common property and CRF spending related to EV charging are lowered to a majority vote (special levies still require a 3/4 vote); upon an owner's written request to install EV charging equipment, the corporation must decide within 3 months and cannot unreasonably refuse, though insufficient electrical capacity is a valid ground for refusal.

章程规则效力、罚款上限与租龄限制 / Bylaw and Rule Validity, Fine Caps, and Age/Rental Limits	bylaws, rules, fines & age/rental restrictions	章程须登记处备案才生效，规则只管共用财产且须首次 AGM 过半数确认；现行罚款上限为章程每次 $200（每 7 天）、规则 $50（每 7 天）、短租章程 $1,000（按日），长租限制及旧规 $500 罚款已废止，年龄限制仅允许 55+ 且豁免配偶与照护者等。 / Bylaws must be filed in the Land Title Office to take effect; rules only govern common property and must be ratified by majority vote at the first AGM; current fine caps are $200 per occurrence (every 7 days) for bylaws, $50 (every 7 days) for rules, and $1,000 (daily) for short-term rental bylaws; long-term rental restrictions and former $500 fines are abolished, and age restrictions are limited to 55+ with exemptions for spouses and caregivers.
法团强制保险与免赔额追偿 / Mandatory Strata Insurance and Deductible Chargeback	full replacement value, liability insurance & deductible	法团须投保建筑与原始固着物（不含拆下不损建筑的家电）的全额重置价值重大风险财产险（不含地震与地表洪水）及至少 $2,000,000 责任险；免赔额无需业主批准即可动用 CRF 或摊派，且可向对损失负有责任的业主追偿（无需证明过失）。 / The strata corporation must maintain property insurance on buildings and original fixtures (excluding appliances removable without damage) for full replacement value against major perils (excluding earthquake and overland flood), plus at least $2,000,000 in liability insurance; paying a deductible from the CRF or by special levy requires no owner approval, and the deductible can be recovered from an owner responsible for the loss without proving negligence.
Form B、Form F 与合作社差异 / Form B, Form F, and Housing Cooperative Distinctions	Form B, Form F & cooperative association	Form B（上限 $35 加每页 25 分，一周内出具，旧口径 8 天）披露财务、未表决 ¾ 票议案及保险摘要；Form F（$15，有效期 60 天）为过户必备文件；合作社买家购买协会股份加长期租约，转让通常需董事会批准且不适用《住宅租赁法》。 / Form B (max $35 plus 25 cents per page, issued within 1 week, formerly 8 days under exam rules) discloses finances, unvoted 3/4 vote resolutions, and insurance summary; Form F ($15, valid for 60 days) is mandatory to register title transfer; cooperative buyers acquire association shares plus a long-term lease, transfers usually require board approval, and the Residential Tenancy Act does not apply.

自测提问（康奈尔左栏）

1. 独立单元、共用财产、限定共用财产（LCP）与短期专用的产权和期限有什么区别？ / What are the legal differences in ownership, transfer, and duration among a strata lot, common property, limited common property (LCP), and short-term exclusive use?
2. 过半数、¾ 票、80% 票与全体一致分别适用哪些事项，80% 票的分母为什么最容易卡住？ / Which matters require a majority, 3/4 vote, 80% vote, and unanimous vote, and why is the denominator for an 80% vote the most common trap?
3. 应急储备金（CRF）缴款、折旧报告周期与出租限制在考试口径和 2026 现行法下各怎么规定？ / How do CRF contributions, depreciation report cycles, and rental restrictions differ between the course manual exam rules and current 2026 legislation?
4. 特别摊派跨成交日怎么切分，业主欠物业费和欠章程罚款在留置权与 Form F 上处理有何不同？ / How are special levy installments allocated across the completion date, and how does debt recovery differ between unpaid strata fees and unpaid bylaw fines regarding liens and Form F?
5. 合作社（cooperative）与完全保有地产 strata 在买到的权益、转让审批、按揭融资和 RTA 适用上差在哪里？ / What are the key legal differences between a housing cooperative and a fee simple strata regarding acquired interest, transfer approval, mortgage financing, and RTA exemption?

总结：请用三句话总结：strata 业主如何按 unit entitlement 承担共用开支与法团连带责任、Form B 与 Form F 在交易交割中的核心把关点，以及考试口径与现行法最关键的三处数字分流。 / Summarize in three sentences: how strata owners share common expenses and collective liabilities based on unit entitlement, the essential due diligence functions of Form B and Form F during closing, and the three most critical numerical divergences between course manual exam rules and current legislation.

第 8 章 · 财务报表导论 / Introduction to Financial Statements

估价与财务报表 / valuation　P2 稳住 / Hold steady　Financial Statements · 模考 4 题

带着这几道题读：收购一家持有地产的公司股份，买多少比例才需要地产牌照？ / What percentage of shares in a corporation holding real estate must be acquired to require a real estate licence?；有限合伙人一旦插手日常经营，或者持牌人开了 PREC，还能挡住个人责任吗？ / Can a limited partner who steps into daily operations or a licensee operating through a PREC shield personal liability?；佣金收入和跨期保险费在什么时候入账，分别由哪条会计原则决定？ / When are commission revenue and multi-period insurance premiums recognized, and which accounting principles govern each?；算现金流量表时为什么要把折旧加回来？会计折旧和报税 CCA 是一回事吗？ / Why is depreciation added back on the statement of cash flows, and is accounting depreciation identical to tax CCA?；客户想买带地产的生意，持牌人至少要建议买方索取哪三样财务文件？ / When a client wants to purchase a business involving real estate, what three minimum financial documents must the licensee advise the buyer to obtain?

怎么考

- 场景判断：给出卖生意的不同交易结构（资产打包出售 vs. 买部分股份 vs. 买全部股份），考哪一种属于地产交易、需要持有地产牌照。 / Scenario judgment: Given different transaction structures for selling a business (asset sale package vs. purchasing partial shares vs. purchasing 100% of the shares), testing which one constitutes a real estate trade requiring a real estate licence.
- 组织形式辨析：给出一宗投资或执业场景（如有限合伙人参与日常管理、持牌人设立个人地产公司 PREC、一般合伙人不知情的合伙债务），考谁承担无限责任、谁享有限制责任保护以及如何纳税。 / Business organization analysis: Given an investment or practice scenario (such as a limited partner participating in daily management, a licensee establishing a Personal Real Estate Corporation (PREC), or a general partner facing unknown partnership debt), testing who bears unlimited liability, who enjoys limited liability protection, and how profits are taxed.
- 会计准则配对：描述一笔具体业务（如佣金在解除条件还是过户时入账、全年保费按月分摊、低值文具直接列支、物业按实付价而非评估价入账），考它对应哪一条公认会计准则（GAAP）。 / Accounting principles matching: Describing a specific business transaction (such as recognizing commission at subject removal vs. completion, amortizing annual insurance premiums monthly, immediately expensing low-value supplies, or recording real property at purchase price rather than appraised value), testing which Generally Accepted Accounting Principle (GAAP) applies.
- 报表咬合与折旧辨析：考资产负债表、损益表、现金流量表三者如何勾稽，特别是土地不可折旧、折旧属于非现金支出（在现金流量表加回）、按揭本金偿还不进损益表，以及会计折旧与报税资本成本折让（CCA）的区别。 / Statement linkage and depreciation analysis: Testing how the balance sheet, income statement, and statement of cash flows interconnect, specifically that land cannot be depreciated, depreciation is a non-cash expense added back on the statement of cash flows, mortgage principal repayments

高频陷阱（看到信号就警觉）

股份交易一刀切免牌照 / Assuming all share transactions are exempt from licensing：题干出现持有地产的公司（company holding real estate），且出现收购全部股份（100% of the shares）或部分股份（partial shares）的对比。 / The question stem mentions a corporation holding real estate and contrasts acquiring 100% of the shares against acquiring partial shares.

公司或有限合伙挡住一切个人责任 / Believing a corporation or limited partnership shields all personal liability：题干描写有限合伙人插手日常管理（active management），或持牌人以为成立 PREC 后连提供地产服务的执业过失也由公司兜底。 / The question stem describes a limited partner engaging in active management, or a licensee assuming that a PREC shields personal liability for negligence in providing real estate services.

把收现日当成收入或费用确认日 / Treating cash receipt or payment dates as revenue or expense recognition dates：题干问佣金何时确认、跨期保险费如何入账、年末未收到的应收租金算不算当年收入，或按揭本金偿还进哪张表。 / The question asks when commission is recognized, how prepaid annual insurance is recorded, whether uncollected rent receivable counts as revenue, or where mortgage principal repayments appear.

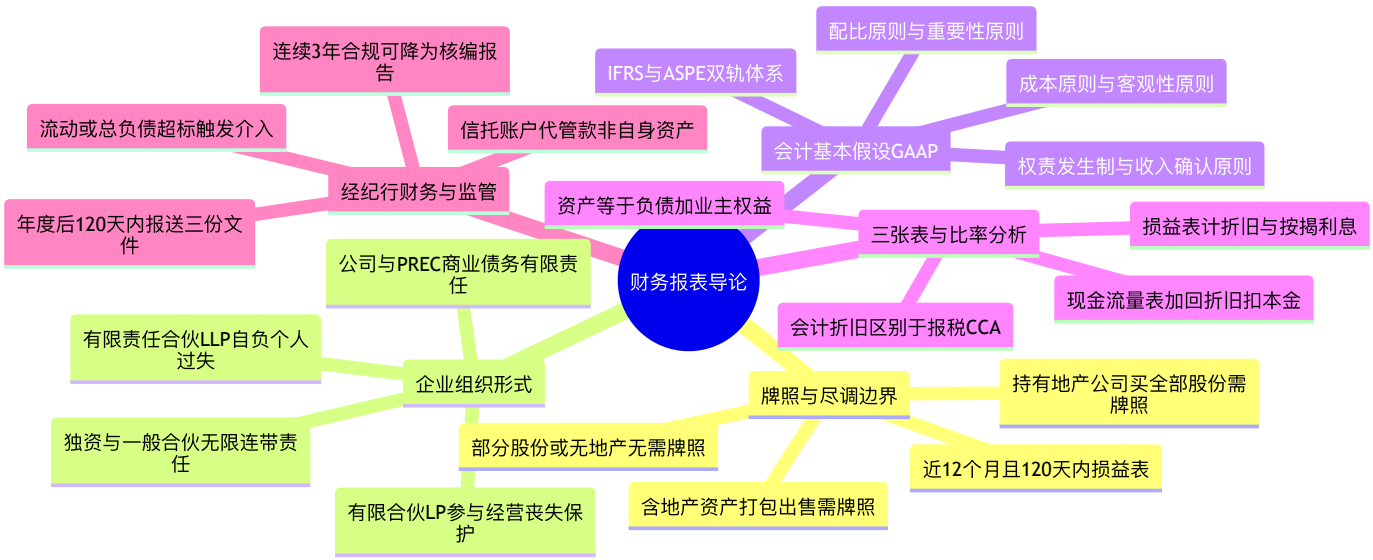
把折旧当成真金白银的流出或报税扣除额 / Treating depreciation as a cash outflow or direct tax deduction：题干同时给出土地与建筑价值要求算折旧、问为什么净利润与现金净增加不一致，或将会计折旧（depreciation）与资本成本折让（CCA）混谈。 / The question stem gives both land and building values to calculate depreciation, asks why net profit differs from net cash change, or confuses accounting depreciation with Capital Cost Allowance (CCA).

do not appear on the income statement, and accounting depreciation differs from tax Capital Cost Allowance (CCA).

- 实务尽调与监管合规：考协助客户购买带地产的生意时应索取哪三样财务文件（含 12 个月且距签约不超过 120 天的损益表），以及经纪行信托账户的会计归属与年度结束后 120 天内的报表申报义务。 / Practical due diligence and regulatory compliance: Testing the three minimum financial documents to obtain when assisting a client purchasing a business involving real estate (including an income statement for the last 12 months dated within 120 days of the contract), as well as the accounting ownership of brokerage trust accounts and the annual 120-day financial filing requirements.

> **把账面净值当市场价或把信托款当经纪行资产 / Equating net book value to market value or treating trust funds as brokerage assets**：题干用历史成本减累计折旧去推算物业当前市值，或问经纪行资产负债表里该不该把尚未赚得的客户信托存款列为经纪行资产。 / The question stem estimates current property market value using historical cost less accumulated depreciation, or asks whether unearned client trust deposits should appear as brokerage balance sheet assets.

导图



第 8 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
出售生意的持牌要求 / Licensing requirements for business sales	business sale licensing requirement	出售不持有地产的生意或仅出售公司部分股份无需地产牌照；但包含地产成分的资产打包出售（asset sale），或收购持有地产公司的全部（100%）股份，均需地产牌照。 / Selling a business that holds no real estate or selling only partial corporate shares does not require a real estate licence; however, an asset sale package that includes real property components or purchasing 100% of the shares in a corporation holding real estate requires a real estate licence.
合伙与有限合伙的责任边界 / Liability boundaries of general and limited partnerships	general partnership / limited partnership (LP) / LLP	一般合伙人对全部合伙债务负连带无限责任；有限合伙人（LP）责任以出资额为限，但一旦参与日常经营即丧失保护；LLP 合伙人对自身过失始终负个人无限责任。 / General partners bear joint and several unlimited liability for all partnership debts; a limited partner (LP) has liability capped at their capital contribution but loses protection upon participating in daily management; a partner in an LLP remains personally liable for their own professional negligence.
个人地产公司的责任隔离边界 / Liability boundaries of a Personal Real Estate Corporation	Personal Real Estate Corporation (PREC)	PREC 在公司层面就商业债务享有限责任，但持牌人本人因提供地产服务产生的过失责任仍由个人承担无限责任（由 E&O 保险承保，不由公司结构挡掉）。 / A PREC enjoys limited liability at the corporate level for commercial business debts, but the licensee remains personally liable without limit for negligence arising from providing real estate services (covered by E&O insurance rather than shielded by the corporate structure).
加拿大会计准则双轨体系 / Canadian dual-track GAAP framework	GAAP / IFRS / ASPE	加拿大自 2011 年起将公认会计准则（GAAP）分为公开问责实体强制适用的国际财务报告准则（IFRS）与私营企业可选用的私营企业会计准则（ASPE）两轨。 / Since 2011, Canadian Generally Accepted Accounting Principles (GAAP) have operated on a dual track: mandatory International Financial Reporting Standards (IFRS) for publicly accountable enterprises and Accounting Standards for Private Enterprises (ASPE) available to private enterprises.
成本原则与客观性原则 / Cost principle and objectivity principle	cost principle / objectivity principle	资产须按取得时实付的历史成本入账而非公允市场价值（成本原则），且会计信息须基于交易当天实付金额等可由第三方核实的客观数据（客观性原则）。 / Assets must be recorded at actual historical acquisition cost rather than fair market value under the cost principle, and accounting information must be based on objective data verifiable by third parties such as the actual purchase price under the objectivity principle.
权责发生制与配比原则 / Accrual basis, matching principle, and materiality	accrual basis / matching principle / materiality	收入在赚得时而非收到现金时确认（权责发生制），相关费用在同一期间确认或按受益期摊销（配比原则），而低价值多期消耗品可在购入当期一次性费用化（重要性原则）。 / Revenue is recognized when earned rather than when cash is received under the accrual basis, related expenses are recognized in the same period or allocated across benefiting periods under the matching principle, and low-value multi-period items may be expensed immediately under materiality.
三张表的咬合与折旧处理 / Linkages across financial statements and depreciation treatment	balance sheet / income statement / statement of cash flows	资产 = 负债 + 业主权益；土地不可折旧而建筑可折旧，折旧属于非现金支出，在损益表扣除后须在间接法现金流量表中加回，按揭本金偿还则归入融资活动现金流出。 / Assets equal liabilities plus owner's equity; land cannot be depreciated while buildings can, and depreciation is a non-cash expense deducted on the income statement that must be added back on the indirect cash flow statement, while mortgage principal repayments are financing cash outflows.
会计折旧与资本成本折让的区别 / Depreciation versus Capital Cost Allowance	depreciation vs. Capital Cost Allowance (CCA)	折旧是会计报表上分摊历史成本的方法（如直线法），而资本成本折让（CCA）是报税时国税局唯一认可的按资产类别固定比率计算的递减余额折旧法。 / Accounting depreciation is an accounting method (such as straight-line) to allocate historical cost over economic life, whereas Capital Cost Allowance (CCA) is the declining-balance tax depreciation method prescribed at fixed class rates by the Canada Revenue Agency for income tax purposes.
经纪行信托账户与年度报表义务 / Brokerage trust accounts and annual reporting obligations	trust account / accountant's report	信托账户中代管的客户款项不属于经纪行自身资产（仅已赚得未转出的佣金除外）；经纪行须在会计年度结束后 120 天内报送财务报表、会计师报告与经纪活动报告。 / Client funds held in a brokerage trust account are not corporate assets of the brokerage (except earned commissions not yet transferred out); a brokerage must file its

		financial statements, accountant's report, and brokerage activity report within 120 days after the end of its fiscal year.
协助购买生意的最低财务文件指引 / Minimum financial documentation guidelines for business acquisitions	financial statements for business purchase	协助买方购买生意时，应建议买方至少获取最近 12 个月且截止日距签约不超过 120 天的损益表、资产负债表，以及不包含在交易内的固定资产与商品权利清单。 / When assisting a buyer purchasing a business, the licensee should advise the buyer to obtain at least an income statement for the last 12 months dated within 120 days of the contract, a balance sheet, and a list of excluded fixtures, goods, and rights.

自测提问（康奈尔左栏）

1. 卖一门生意在什么情况下必须持有地产牌照，什么情况下属于证券交易不需要地产牌照？ / Under what circumstances does selling a business require a real estate licence, and when does it constitute an exempt securities transaction?
2. 独资、一般合伙、LP、LLP、公司与 PREC 在债务责任和纳税方式上各有什么关键区别？ / What are the critical distinctions regarding debt liability and taxation among sole proprietorships, general partnerships, LPs, LLPs, corporations, and PRECs?
3. 成本原则、权责发生制、配比原则、重要性原则、客观性原则与一致性原则分别解决什么问题？ / What specific problems do the cost principle, accrual basis, matching principle, materiality, objectivity, and consistency principles address?
4. 为什么损益表上的净利润不等于现金流量表上的现金净增加？折旧与 CCA 有何不同？ / Why does net profit on an income statement differ from net cash increase on a cash flow statement, and how does accounting depreciation differ from tax CCA?
5. 买生意尽调要拿哪三份文件？经纪行信托账户和年度后 120 天的报表申报有什么法定规矩？ / What three financial documents are required in business purchase due diligence, and what statutory rules govern trust accounts and 120-day annual filings?

总结：请用三句话总结：什么交易结构与企业形式决定责任边界、三张财务报表如何通过权责发生制与折旧互相咬合，以及持牌人在买卖生意和经纪行合规中如何运用这些报表。 / In three sentences, summarize how transaction structures and business forms establish liability boundaries, how the three financial statements interconnect through accrual accounting and depreciation, and how licensees apply these statements in business purchases and brokerage compliance.

第 9 章 · 职业伦理 / Professional Ethics

RESA 监管·职业责任·伦理 / licensing-conduct　P1 必拿分 / Must score　Professional Ethics · 模考 4 题

带着这几道题读：地产局纪律委员会能不能吊销违规经纪的牌照？考试资料答案与现行答案差在哪？ / Can a real estate board discipline committee cancel a licensee's real estate licence, and how does the course manual answer differ from current law?；利益冲突确实存在时，书面披露能不能夹在服务协议或买卖合同里？ / When a conflict of interest exists, can the written disclosure be embedded inside a service agreement or contract of purchase and sale?；帮配偶买房或自己卖房时，利益冲突披露表格什么时候签、写什么内容？ / When assisting a spouse to purchase or selling personal property, when must the disclosure of interest form be delivered and what must it contain?；手下两个买方客户看中同一套房，还能靠披露同时代表两个人吗？ / If two of your buyer clients want to make offers on the exact same property, can you continue representing both simply by disclosing the conflict?；卖方命令你隐瞒无许可地下室改建，服从指示和披露缺陷哪一个优先？ / If a seller instructs you to conceal an unpermitted basement renovation, does the duty to obey instructions or the duty to disclose defects take priority?

怎么考

- 机构权限辨析题：给你地产局纪律委员会与省监管方，考谁能对会籍停权或开除、谁能暂停或吊销牌照（考场上按考试口径认准地产局不能吊牌，同时留意现行监管方已并入 BCFSA）。 / Institutional authority analysis: Given the discipline committee of a real estate board versus the provincial regulator, testing who can suspend or expel from membership and who can suspend or cancel a licence (answering under the exam benchmark that a real estate board cannot suspend or cancel a licence, while noting that current regulators have merged into BCFSA).
- 利益冲突与不具名买家情景题：描述持牌人或其关系人参与买卖，或买家要求对卖方隐瞒身份（如隔壁地块整合），考你是否履行完整书面披露（full disclosure）及向客户披露重大信息。 / Conflict of interest and undisclosed buyer scenarios: Describing situations where a licensee or associate participates in a trade, or where a buyer requests that their identity be concealed from the seller (such as in an adjacent lot assembly), testing whether you give full written disclosure and disclose material information to your client.
- 双重代理与指定代理边界题：给出同一家经纪行两名指定代理分别代表买卖双方，或同一名持牌人手握两位竞争同一套房的买家，考你区分合法的指定代理（designated agency）与被禁的双重代理（dual agency）。 / Dual agency versus designated agency boundaries: Describing two designated agents from the same brokerage representing the seller and buyer separately, or a single licensee representing two competing buyers for the same property, testing your ability to distinguish lawful designated agency from prohibited dual agency.
- 服从指示与法定底线冲突题：设置卖方客户明确要求隐瞒市政整改通知或无许可改建等重大隐蔽缺陷（material latent defect），考你能否识破「服从合法指示」的边界并果断选择拒绝继续提供交易服务。 / Conflict between client instructions and statutory duties: Describing a seller client who explicitly instructs the licensee to conceal a

高频陷阱（看到信号就警觉）

自律与法定权限混同 / Confusing self-regulatory authority with statutory authority：题干出现 discipline committee of a real estate board、suspend or cancel a licence 或 comparing the REALTOR® Code with RESA/Rules。 / The question stem mentions the discipline committee of a real estate board, suspending or cancelling a licence, or comparing the REALTOR® Code with RESA/Rules.

盲从客户非法指示 / Blindly following unlawful client instructions：题干出现 seller instructs the licensee not to mention、unpermitted renovation、municipal notice to correct 或 latent defect。 / The question stem mentions the seller instructing the licensee not to disclose, an unpermitted renovation, a municipal notice to correct, or a latent defect.

指定代理误判为双重代理 / Misidentifying designated agency as dual agency：题干出现 two designated agents at the same brokerage 或 one licensee representing two competing buyers for the same property。 / The question stem mentions two designated agents at the same brokerage or one licensee representing two competing buyers for the same property.

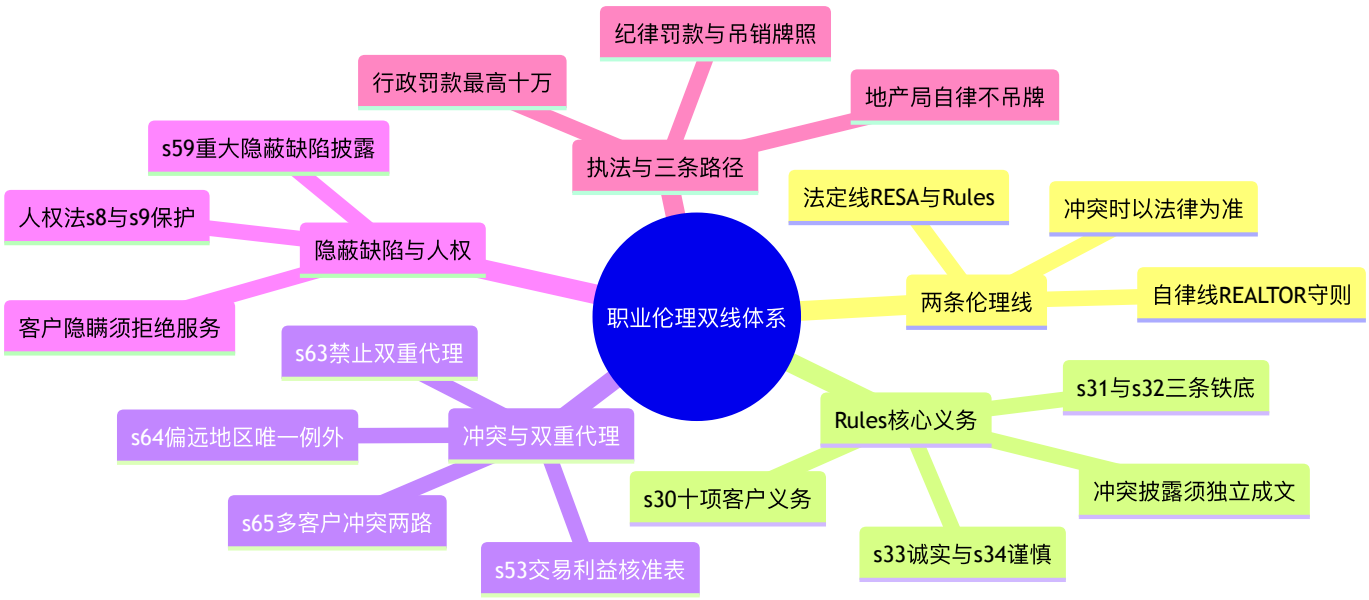
关系人或夹带披露豁免幻觉 / Illusion of exemption for associates or embedded disclosure：题干出现 buying for a spouse/associate、disclosing in a clause inside the contract of purchase and sale 或 separate written disclosure。 / The question stem mentions buying for a spouse or associate, disclosing in a clause inside the contract of purchase and sale, or a separate written disclosure.

material latent defect such as a municipal notice to correct or unpermitted renovation, testing whether you recognize the limit of following lawful instructions and decisively refuse to continue providing trading services.

- 广告、人权与同业规范判断题：结合《人权法》受保护理由清单、家庭办公室限制、未经业主同意刊登广告或提前接触他人在约客户，考你判断具体执业动作是否违规。 / Advertising, human rights, and industry conduct assessment: Combining protected grounds under the Human Rights Code, home office restrictions, advertising without owner consent, or soliciting clients under existing representation agreements, testing whether specific practice actions constitute contraventions.

> **人权保护理由与适用条文错位 / Mismatched protected human rights grounds and sections**：题干出现 protected grounds of discrimination、Human Rights Code s. 8 vs s. 9、family status 或 age。 / The question stem mentions protected grounds of discrimination, Human Rights Code s. 8 versus s. 9, family status, or age.

导图



第 9 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
伦理双线与优先顺序 / Two ethical tracks and priority of law	REALTOR® Code vs. RESA and Real Estate Services Rules	法定线（RESA 与 Rules）由 BCFSA 执法并适用于每一位持牌人，自律线（REALTOR® Code）仅管 CREA 会员；守则义务可高于法律，但冲突时以法律为准。 / The statutory track (RESA and Real Estate Services Rules) is enforced by BCFSA and applies to every licensee, whereas the self-regulatory track (REALTOR® Code) governs only CREA members; Code duties may exceed legal standards, but where they conflict, the law prevails.
吊销牌照的专属权限 / Exclusive authority for licence suspension and cancellation	licence suspension or cancellation	地产局纪律委员会只能处以谴责、会籍罚款、停权或开除会籍，不能吊销牌照；考试口径答只有 Real Estate Council 或 Superintendent 能吊牌，2026 现行则仅有 BCFSA 的 superintendent 拥有该权限。 / A real estate board discipline committee can only issue reprimands, membership fines, suspensions, or expulsions from membership and cannot cancel a licence; under the exam benchmark only the Real Estate Council or the Superintendent can cancel a licence, while under current BC law only the superintendent of BCFSA holds that authority.
Rules 第 30 条十项客户义务与三铁底 / Ten duties to clients under Rules s. 30 and three non-waivable duties	duties to clients (Rules s. 30–32)	持牌人须以客户最佳利益行事、服从合法指示、保密、披露重大信息、回避并独立书面披露利益冲突；即使约定修改义务或采用指定代理，经纪行监督责任、保密义务及客观公正对待所有客户这三条铁底不可排除。 / When a licensee or associate directly or indirectly acquires or disposes of real estate, the licensee must promptly disclose, on a superintendent-approved form before any agreement is entered into, the licensee's status, expected remuneration, and whether the property is for personal use or resale (including agreed resale terms).
交易中的利益披露 / Disclosure of interest in trade	disclosure of interest in trade (Rules s. 53)	持牌人本人或关系人（associate）直接或间接买卖物业时，须在任何买卖协议签订前立即用 superintendent 核准表格披露持牌人身份、预期报酬及自用或转售意图（含已谈妥的转售条款）。 / When a licensee or associate directly or indirectly acquires or disposes of real estate, the licensee must promptly disclose on a superintendent-approved form before any agreement is entered into: licensee status, relationship to the associate, expected remuneration, and whether the property is for personal use or resale (including agreed resale terms).
禁止双重代理与多客户冲突化解 / Dual agency prohibition and resolving multiple-client conflicts	dual agency prohibition and addressing conflicts (Rules s. 63–65)	除偏远且服务不足地区并报 superintendent 的唯一例外，BC 禁止双重代理（含同时代表两名竞争同一物业的买家）；遇多客户冲突时只能谁都不代表，或经全部客户签署核准表格书面同意后只留一方。 / Except for the sole exemption in remote and underserved communities reported to the superintendent, dual agency is prohibited in BC (including representing two competing buyers for the same property); when a multiple-client conflict arises, the licensee must either represent neither party or, with all clients signing an approved agreement, continue representing only one.
重大隐蔽缺陷与停止服务铁律 / Material latent defects and mandatory cessation of services	material latent defect (Rules s. 59)	卖方持牌人须在任何买卖协议订立前向交易所有其他方披露已知的重大隐蔽缺陷（除非卖方已书面披露）；若客户指示隐瞒，持牌人必须拒绝在该笔交易中继续为其提供交易服务。 / A seller's licensee must disclose known material latent defects to all other parties before any agreement is entered into (unless the seller has already disclosed them in writing); if the client instructs the licensee not to disclose, the licensee must refuse to continue providing trading services to the client in that trade.
不歧视的守则与人权法边界 / Duty not to discriminate under the Code and Human Rights Code	duty not to discriminate (Human Rights Code s. 8 & s. 9)	考试口径的守则第 16 条不含 gender identity（现行已加入）；BC《Human Rights Code》s. 8（服务）含原住民身份、性别认同或表达、年龄与家庭状况，而 s. 9（购买物业）不含年龄与家庭状况。 / Article 16 of the Code under the exam benchmark omits gender identity (added in the current Code); BC Human Rights Code s. 8 (public services) protects Indigenous identity, gender identity or expression, age, and family status, whereas s. 9 (purchase of real property) omits age and family status.

广告合规与不当行为强制报告 / Advertising compliance and mandatory reporting of misconduct	advertising rules and duty to report misconduct (Rules s. 29(5), s. 37, s. 40–42)	广告须显著标出经纪行持牌名、获业主同意且不得出现家庭办公室地址；代表或副经纪知悉可能构成专业不当行为或有失体面行为时，必须立即通知管理经纪，明知不报可构成有失体面的行为。 / Advertisements must prominently display the brokerage's licensed name, obtain owner consent, and never display a home office address; a representative or associate broker who becomes aware of potential professional misconduct or conduct unbecoming must promptly notify the managing broker, and knowingly failing to report may itself constitute conduct unbecoming.
三条处罚路径与罚款上限 / Three enforcement paths and maximum penalty amounts	administrative penalties and discipline orders (RESA s. 43, s. 56)	行政罚款按 Rules s. 26 列名条款分 A–F 六档（s. 30/53/65 等属 C 档首次 $5,000、再次 $10,000，法定上限 $100,000，而 s. 33/59/63 不在开单清单内）；纪律处分罚款上限为经纪行 $500,000、其他持牌人 $250,000（按每项违规计）并可追缴报酬，可上诉至金融服务仲裁庭。 / Administrative penalties fall into six tiers (A through F) under Rules s. 26 (with sections like s. 30, 53, and 65 classified under Category C at $5,000 for a first contravention and $10,000 for subsequent contraventions, up to a statutory maximum of $100,000, while s. 33, 59, and 63 are not designated for tickets); discipline order fines reach up to $500,000 for brokerages and $250,000 for individuals per contravention plus remuneration disgorgement, appealable to the Financial Services Tribunal.
现行守则新增条款与合作政策 / New Code articles and REALTOR® Cooperation Policy	REALTOR® Code Articles 29 & 30 and Cooperation Policy	考试口径守则为 28 条，现行扩至 30 条（第 29 条规定以本人身份交易仍受守则约束，第 30 条规定公开推广住宅出售须在地产局规定期限即最长三天内放上 MLS®，但不公开推广的独家私售仍允许）。 / The exam benchmark Code has 28 articles, whereas the current Code has expanded to 30 articles (Article 29 requires licensees acting as principals to comply with the Code, and Article 30 requires public marketing of residential properties to be placed on the MLS® within board-adopted timeframes of up to three days, while unpromoted exclusive listings remain permitted).

自测提问（康奈尔左栏）

1. 为什么说 BC 地产伦理有「法定线」与「自律线」两条线？当 REALTOR® Code 与法律冲突时以谁为准？ / Why does BC real estate ethics consist of two distinct tracks—statutory and self-regulatory—and which takes precedence when the REALTOR® Code conflicts with the law?
2. 考试口径（©2020）与 2026 现行法规在执法机构、罚款上限、守则条数和双重代理上有哪些核心错位？ / What are the key discrepancies between the course exam benchmark and current BC rules regarding regulatory bodies, maximum fines, Code article counts, and dual agency?
3. Rules s. 30 的十项客户义务包含什么？即使约定修改或采用指定代理，哪三条铁底永远改不掉？ / What are the ten client duties under Rules s. 30, and which three fundamental duties can never be modified or excluded by agreement or under designated agency?
4. 当卖方客户指示你隐瞒市政整改通知等重大隐蔽缺陷，或两名买方客户同时抢购同一套房时，法规强制你怎么做？ / What mandatory actions do the Rules require when a seller client instructs you to conceal a material latent defect such as a municipal notice, or when two buyer clients compete for the exact same property?
5. 违反伦理规则的三条代价路径（行政罚款、纪律处分、地产局自律）各自的处罚工具与金额上限是什么？ / What are the specific enforcement tools and maximum monetary penalties across the three disciplinary tracks: administrative penalties, statutory discipline orders, and real estate board self-regulation?

总结：请用三句话总结：BC 法定线（RESA/Rules）与自律线（REALTOR® Code）的管辖边界、利益冲突与重大隐蔽缺陷的法定处理动作，以及考试旧口径与 2026 现行规则的答题切换口诀。 / In three sentences, summarize the jurisdictional boundaries between the statutory track (RESA/Rules) and self-regulatory track (REALTOR® Code), the mandatory procedural responses to conflicts of interest and material latent defects, and how to navigate key differences between the course manual benchmark and current BC regulations.

第 10 章 · 合同法通则 / The Law of Contract

法律基础与产权 / law-foundation　P2 稳住 / Hold steady　Contract Law · 模考 4 题

带着这几道题读：要约写明保留期限，要约人还能提前撤回吗？邮寄撤回几时生效？ / If an offer states an expiry date, can the offeror revoke it early, and when does a revocation sent by mail become effective?；交割过户后才发现卖方当初说错了事实，买方还能撤销合同或索赔吗？ / If the seller made an untrue pre-contractual statement discovered only after completion, can the buyer rescind the contract or claim damages?；买方想单方面放弃合同里的先决条件条款，必须同时满足哪三个条件？ / What three conditions must be satisfied concurrently for a buyer to unilaterally waive a condition precedent clause?；把合同权利转给第三人，怎样才算不需要原债权人一起出庭的法定转让？ / How can contractual rights be assigned to a third party as a statutory assignment that does not require joining the original assignor in court?

怎么考

- 状态辨析题：给出一段有瑕疵的交易（如缺少书面记录、一方未成年、受欺诈或标的物灭失），要求判断合同属于无效（void）、可撤销（voidable）、非法（illegal）还是不可执行（unenforceable）。 / Contract status classification questions: Presenting a transaction with a legal defect (such as lack of writing, an infant party, fraudulent inducement, or destruction of the subject matter), testing whether the contract is void, voidable, illegal, or unenforceable.
- 时间线与生效节点题：围绕要约（offer）、反要约（counter-offer）、撤回（revocation）与邮寄承诺规则（postal acceptance rule）排列先后顺序，考合同究竟在哪个时间点成立或消灭。 / Timeline and effective moment questions: Ordering events involving offers, counter-offers, revocations, and the postal acceptance rule to test the exact point in time when a contract is formed or extinguished.
- 虚假陈述与缺陷分类题：给出卖方或持牌人的一句话、或者房屋的某项物理状况与周边事件，判断属于无心虚假陈述（innocent misrepresentation）、故意虚假陈述（fraudulent misrepresentation）、潜在缺陷（latent defect）还是明显缺陷（patent defect），并追问对应的救济手段。 / Misrepresentation and defect classification questions: Given statements by a seller or licensee, or physical property conditions and external events, classifying them as innocent misrepresentation, fraudulent misrepresentation, latent defects, or patent defects, and testing the applicable remedies.
- 终止条件与违约救济匹配题：区分条件（condition）与保证（warranty）、条件先决条款（condition precedent）的单方放弃规则，以及损害赔偿（damages）与特定履行（specific performance）的适用边界。 / Discharge and breach remedy matching questions: Distinguishing conditions from warranties, applying the rules for unilateral waiver of a condition precedent, and determining the boundaries between damages and specific performance.
- 成文法要件核对题：考查《衡平法》（Law and Equity Act）第 59、54、36 条，《未成年人法》（Infants Act）第 19(1) 条，以及《成年人监护法》（Adult Guardianship Act）第

高频陷阱（看到信号就警觉）

把不可执行当成无效 / Confusing unenforceable with void：题干出现 oral agreement、not in writing、Law and Equity Act s.59 或 19 岁以下当事人（infant）。 / The question stem mentions an oral agreement, not in writing, Law and Equity Act s. 59, or a party under 19 years of age (infant).

把邮寄规则套用到撤回上 / Applying the postal acceptance rule to revocations：题干同时出现 mailed revocation 与 mailed acceptance，或出现要约写明有效期但未签订选择权合同（option agreement）。 / The question stem mentions both a mailed revocation and a mailed acceptance, or states an offer expiration date without an option agreement.

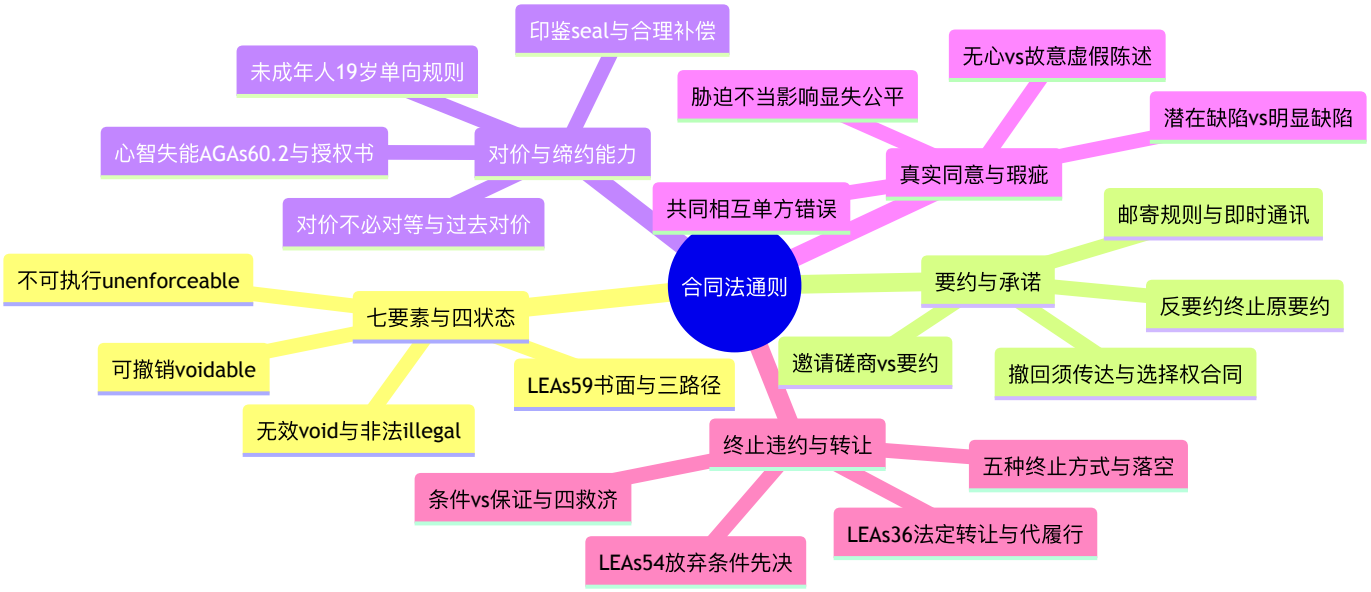
反要约后试图回头接受原要约 / Attempting to accept the original offer after making a counter-offer：题干中受要约人改动了任一条款后遭拒，随后声明「那我接受你原来的价格」。 / The question stem shows the offeree modifying any term, being rejected, and then stating that they accept the original terms.

混淆无心与故意虚假陈述的过户后救济 / Confusing post-completion remedies for innocent and fraudulent misrepresentation：题干强调陈述人「真诚相信（honestly believed）」或「完成过户后（after completion）」才发现陈述不实，或提及合同中的排除条款（exclusion clause）。 / The question stem emphasizes that the speaker honestly believed the statement, that the misrepresentation was discovered after completion, or refers to an exclusion clause.

以为任何条件先决都能单方放弃、任何义务都能转让 / Assuming any condition precedent can be unilaterally waived or any contractual obligation can be assigned：题干出现条件对双方均有利却由一方单独声明 waive，或债务人声称已将还债义务 assign 给第三方。 / The question stem shows one party unilaterally attempting to waive a condition benefiting both parties, or a debtor purporting to assign performance obligations to a third party.

60.2 条的具体构成要件与例外。 / Statutory requirements check questions: Testing specific statutory elements and exceptions under Sections 59, 54, and 36 of the Law and Equity Act, Section 19(1) of the Infants Act, and Section 60.2 of the Adult Guardianship Act.

导图



第 10 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
合同四大瑕疵状态区分 / Distinction among the four contract defect statuses	void / illegal / voidable / unenforceable	无效（void）自始不存在须退钱；非法（illegal）法院可拒绝帮知情方追回已付款；可撤销（voidable）在被撤销前照常有效；不可执行（unenforceable）要素齐全但因程序理由无法起诉强制履行。 / A void contract never existed in law and money paid must be returned; an illegal contract allows the court to refuse assistance to a knowing party seeking to recover money; a voidable contract remains valid and enforceable until rescinded; an unenforceable contract contains all essential elements but cannot be enforced through court action due to a procedural defect.
土地合同书面要求与三路径 / Writing requirement for land contracts and three enforcement pathways	Law and Equity Act s.59	考试口径强调土地合同须以书面作出否则不可执行，现行《衡平法》第 59(3) 条则并列规定了书面签署、行为确认（如收付定金）与不利变更依赖三条可执行路径。 / The exam rule emphasizes that contracts respecting land must be in writing to be enforceable; current Section 59(3) of the Law and Equity Act sets out three concurrent pathways to enforceability: a signed writing, an act of confirmation such as paying or accepting a deposit, and reasonable detrimental reliance.
要约撤回与选择权合同 / Revocation of offers and option agreements	revocation / option agreement	要约在被接受前随时可撤回（即使写了保留期限），但撤回必须实际传达给受要约人才生效；唯有另付独立对价订立选择权合同才能锁住要约。 / An offer can be revoked at any time before acceptance even if a deadline is stated, but revocation is effective only when actually communicated to the offeree; an offer is bindingly held open only where separate consideration is paid to form an option agreement.
邮寄承诺规则与反要约 / Postal acceptance rule and counter-offers	postal acceptance rule / counter-offer	即时通讯的承诺须实际收到才生效，邮寄承诺在投邮那一刻即生效；反要约一旦提出即终止原要约，但单纯询问（inquiry）不会终止原要约。 / Acceptance via instantaneous communication takes effect only when received, whereas acceptance by mail takes effect the moment it is posted; a counter-offer terminates the original offer upon being communicated, but a mere inquiry does not terminate the original offer.
对价规则、印鉴与合理补偿 / Rules of consideration, seals, and quantum meruit	consideration / seal / quantum meruit	法院不审查对价是否划算（$1 即可），但过去的对价（past consideration）无效；无对价合同加盖个人法律印鉴（非公司印章）仍有约束力；未约定金额时按 quantum meruit 支付合理数额。 / Courts do not assess the adequacy of consideration ($1 suffices), but past consideration is no consideration; a contract lacking consideration remains binding if executed under a personal legal seal (not a corporate seal); where no price is agreed upon, a reasonable amount is payable under quantum meruit.
未成年人与心智失能者缔约能力 / Capacity of infants and mentally incapacitated adults	Infants Act s.19(1) / Adult Guardianship Act s.60.2	BC 省未满 19 岁者订立的合同对其本人不可执行（除法定、成年后追认、成年后一年内履行或一年内未反悔四例外），但未成年人可要求对方履行；心智失能成年人的财产转让依《成年人监护法》第 60.2 条可撤销，除非对价充分且已付/有担保，或理性人不知其失能。 / In BC, a contract entered into by an infant under age 19 is unenforceable against the infant (subject to four statutory exceptions: authorized by statute, ratified after turning 19, performed within one year after turning 19, or not repudiated within one year of turning 19), though enforceable by the infant; a property disposition by an incapacitated adult is voidable under Section 60.2 of the Adult Guardianship Act unless full consideration was paid or secured, or a reasonable person would not have known of the incapacity.
无心与故意虚假陈述及缺陷披露 / Innocent versus fraudulent misrepresentation and defect disclosure	innocent vs. fraudulent misrepresentation / latent vs. patent defect	无心虚假陈述只能在合同完成前撤销且无损害赔偿，故意虚假陈述任何时候都可撤销并索赔且不受排除条款保护；卖方与持牌人须主动披露重大潜在缺陷，明显缺陷适用买者自负（caveat emptor）。 / Innocent misrepresentation allows rescission only before completion and never damages; fraudulent misrepresentation permits rescission and damages at any time and cannot be excluded by an exclusion clause; sellers and licensees must disclose known material latent defects, while patent defects remain subject to caveat emptor.
三种错误与三类同意瑕疵 / Three types of mistake and three categories of impaired consent	common, mutual, unilateral mistake / duress / undue influence /	共同错误与相互错误使合同无效（void）；胁迫、不当影响与显失公平交易则使合同可撤销（voidable），由无辜方决定是否撤销。 / Common mistake and mutual mistake render a contract void; duress, undue influence, and unconscionable transactions render a contract voidable at the option of the innocent party.

	unconscionable transaction	
条件先决放弃三要件与违约轻重 / Three requirements to waive a condition precedent and severity of breach	Law and Equity Act s.54 / condition vs. warranty	依《衡平法》第 54 条单方放弃条件先决须满足仅为放弃方利益、无该条件合同仍可履行、且在期限前放弃；违反条件（含「时间是要素」）可终止合同并索赔，违反保证只能索赔不能终止合同。 / Under Section 54 of the Law and Equity Act, unilateral waiver of a condition precedent requires that it was inserted solely for the benefit of the waiving party, the contract can be performed without it, and waiver occurs before the deadline; breach of a condition (including time of the essence) allows termination and damages, while breach of a warranty supports damages only.
四大违约救济与法定转让三要件 / Four breach remedies and three statutory assignment requirements	damages / specific performance / Law and Equity Act s.36	普通法常规救济是损害赔偿（须减损且符合可预见性），特定履行与禁令属衡平法酌情救济；依《衡平法》第 36 条法定转让须书面作出、绝对无条件且书面通知原债务人，且只能转让权利不能转让义务。 / The standard common law remedy is damages (subject to mitigation and foreseeability), whereas specific performance and injunctions are discretionary equitable remedies; under Section 36 of the Law and Equity Act, a statutory assignment must be in writing, absolute and unconditional, and notified in writing to the original debtor, and can assign only rights, never liabilities.

自测提问（康奈尔左栏）

1. 无效（void）、非法（illegal）、可撤销（voidable）和不可执行（unenforceable）在退钱与起诉权利上有什么本质区别？ / What are the fundamental differences among void, illegal, voidable, and unenforceable contracts regarding the right to sue and the recovery of money paid?
2. 为什么邮寄承诺投邮即生效，而撤回要约却必须等对方实际收到才算数？ / Why does an acceptance by mail take effect upon posting, whereas a revocation of an offer takes effect only upon actual receipt?
3. 未成年人（未满 19 岁）签的合同与心智失能成年人签的财产转让，各自的法定例外是什么？ / What are the specific statutory exceptions governing contracts signed by infants under 19 and property transfers made by mentally incapacitated adults?
4. 过户完成后才发现卖方订约前说错了事实，无心虚假陈述和故意虚假陈述的救济差在哪里？ / When a pre-contractual misrepresentation is discovered after completion, how do the available remedies differ between innocent and fraudulent misrepresentation?
5. 依《衡平法》第 54 条单方放弃 subject 条款、依第 36 条完成法定转让，分别要同时满足哪三个条件？ / What three conditions must be satisfied concurrently to unilaterally waive a condition precedent under Section 54 of the Law and Equity Act, and to effect a statutory assignment under Section 36?

总结：请用三句话串联本章主线：一份合同从「七要素成立」到「因瑕疵归入四种状态」，再到「五种路径终止或触发四类违约救济」的完整判断流程。 / In three sentences, summarize the complete lifecycle of a contract: from formation through all seven essential elements, classification into four defect statuses when flaws exist, to discharge through five methods or the triggering of four remedies upon breach.

第 11 章 · 地产交易合同 / Contracts for Real Estate Transactions

代理法与交易合同 / agency-contracts　P1 必拿分 / Must score　Real Estate Contracts · 模考 4 题

带着这几道题读：口头买房合同到底是无效还是不可执行？什么情况例外？ / Is an oral land purchase contract void or unenforceable, and what circumstances trigger an exception?；卖方不让披露重大隐蔽缺陷，持牌人能不能继续做这单？ / Can a licensee continue acting for a seller who forbids disclosure of a material latent defect?；买方止付定金支票或交易告吹，经纪行能直接退定金吗？ / Can a brokerage directly return a deposit if the buyer stops payment on the cheque or the transaction collapses?；写上以买方总裁批准为条件，卖方能半路撤回卖给别人吗？ / Can a seller revoke an offer and sell to someone else if the contract is subject to the buyer's corporate president approving it?；买方删掉标准转让条款时，买卖双方经纪各自必须做什么？ / What must buyer and seller licensees do when a buyer omits the Standard Assignment Terms?

怎么考

- 情景定性题：给出一宗口头协议、一方未签字或租期长短不同的租约，考《Law and Equity Act》第59条下合同是「不可执行（not enforceable）」而非「无效（void）」，以及支付定金或合理信赖能否触发例外。 / Scenario characterization questions: Presenting an oral agreement, an agreement unsigned by one party, or leases of varying lengths, testing whether the contract under section 59 of the Law and Equity Act is 'not enforceable' rather than 'void', and whether paying a deposit or reasonable reliance can trigger statutory exceptions.
- 持牌人合规动作题：给出买方止付定金支票、卖方要求隐瞒重大隐蔽缺陷（material latent defect）、或买方指示删去标准转让条款（Standard Assignment Terms），考持牌人按《Real Estate Services Act》及规则必须采取的唯一合规步骤。 / Licensee compliance action questions: Presenting scenarios where a buyer stops payment on a deposit cheque, a seller demands concealment of a material latent defect, or a buyer instructs the omission of Standard Assignment Terms, testing the single mandatory compliant step the licensee must take under the Real Estate Services Act and Rules.
- 条款分类与救济匹配题：给出合同中的条件条款（subject clause）、要害条款（essential term / condition）或次要条款（minor term / warranty），考合同是否已经成立、卖方能否撤回要约、以及违约时无过错方能否终止合同还是只能索赔。 / Term classification and remedy matching questions: Presenting contract subject clauses, essential terms (conditions), or minor terms (warranties), testing whether a binding contract has formed, whether a seller can revoke the offer, and whether an innocent party upon breach may terminate the contract or is limited to claiming damages.
- 时限与金额计算题：结合住宅买家冷静期（Home Buyer Rescission Period）的3个工作日（排除周六、周日及法定假日）与0.25%撤销费、共管物业开发商7%留置权扣款或一般改建10%扣款，考起算点、截止日与信托账户划付。 / Time limit and calculation questions: Combining the 3 business days (excluding Saturdays, Sundays, and statutory

高频陷阱（看到信号就警觉）

无效与不可执行混淆 / Confusing void with unenforceable：题干出现口头土地买卖、一方未签字或租期三年及以下的租约，选项同时出现 void、illegal 与 unenforceable。 / The question stem features an oral land sale, an agreement unsigned by one party, or a lease for three years or less, with options simultaneously presenting void, illegal, and unenforceable.

中立保管人擅自退定金 / Brokerage releasing deposit without authority as stakeholder：题干出现买方要求索回尚未存入的定金支票、通知止付（stop payment）、或一方拒签 release 时另一方索要定金。 / The question stem describes a buyer demanding the return of an undeposited deposit cheque, notifying a stop payment, or one party demanding deposit funds while the other refuses to sign a mutual release.

主观条件当成已成立合同 / Treating a subjective condition as a binding contract：题干的 subject to 条款完全取决于买方个人喜好或公司总裁批准，且卖方在条件移除前收到更高报价想撤回。 / The subject clause in the question stem depends entirely on the buyer's personal taste or corporate president approval, and the seller receives a higher offer and wishes to revoke before subject removal.

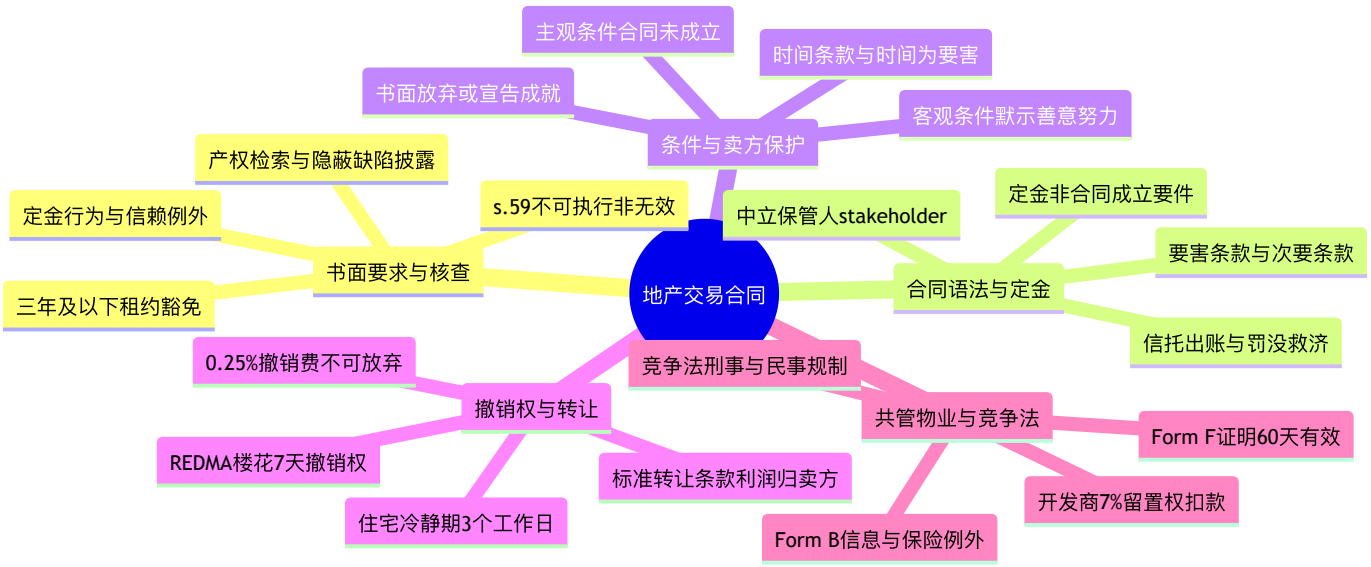
条款性质与违约救济错配 / Mismatching term classification with breach remedies：题干描述次要承诺违约、或交割后发现卖方口头陈述不实，问无过错方能否拒绝交割或直接解除履行义务。 / The question stem describes a breach of a minor promise, or an inaccurate verbal statement discovered after completion, and asks whether the innocent party can refuse to complete or terminate their own obligations.

holidays) and 0.25% rescission fee under the Home Buyer Rescission Period, with the developer's 7% strata builders lien holdback or the general 10% renovation holdback, testing start dates, deadlines, and trust account disbursements.

- 考试口径与现行法对照题：在《竞争法》(Competition Act)第90.1条民事措施、信托账户定金出账路径、《Homeowner Protection Act》新房保证等考点上，考考试资料考试口径的传统规则，并辨析现行法新增的行政罚款、冷静期出账通道与2-5-10年质保结构。 / Course manual versus current law comparison questions: Testing traditional course manual rules against current BC and federal law regarding Competition Act section 90.1 civil remedies, trust account deposit release paths, and Homeowner Protection Act statutory warranties, while distinguishing newly enacted administrative monetary penalties, the statutory rescission release channel, and the 2-5-10 year warranty structure.

考试口径与现行新规或楼花混同 / Confusing course manual rules with current regulations or pre-sales：题干出现撤销期含周末节假日、转售住宅与开发单位对比、信托账户出账路径、或《竞争法》第90.1条处罚措施。 / The question stem includes weekends or holidays in rescission calculations, compares resale homes to development units, asks about trust account release mechanisms, or tests penalties under Competition Act section 90.1.

导图



第 11 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
土地合同书面要求与例外 / Writing requirements and exceptions for land contracts	enforceable writing / Law and Equity Act s. 59	除三年或以下租约外，土地合同须有被主张方签署的书面才可执行（not enforceable 而非 void），但定金收付等行为例外或合理信赖改变处境例外可使其可执行。 / Except for leases of three years or less, contracts respecting land must be in writing signed by the party to be charged to be enforceable (not enforceable rather than void), though statutory exceptions such as deposit payment or acts of reasonable detrimental reliance can make the contract enforceable.
书面服务协议法定要素 / Statutory requirements for written service agreements	written service agreement	除非准客户明示放弃，挂牌前须由双方签署书面服务协议，写明到期日及佣金在挂牌行与合作行之间的具体拆分金额（考试口径引旧规则第5–1条，现行为Rules第43条）。 / Unless expressly waived by the prospective client, a written service agreement must be signed by both parties before offering real estate for sale, specifying an expiry date and the exact commission split between the listing brokerage and cooperating brokerage (citing former Rule 5–1 under the manual, now Rules section 43).
重大隐蔽缺陷披露与拒服 / Disclosure of material latent defects and duty to refuse service	material latent defect	代表处分方的持牌人须在协议订立前向交易其他方披露已知重大隐蔽缺陷（除非对方已收到客户书面披露）；客户指示隐瞒的，持牌人必须拒绝继续提供交易服务（Rules s.59）。 / A licensee representing a disposing party must disclose known material latent defects to all other parties before an agreement is entered into (unless the other party already received written disclosure from the client); if the client instructs concealment, the licensee must refuse to continue providing trading services (Rules s. 59).
要害条款与次要条款的救济 / Remedies for breach of essential terms versus minor terms	essential term (condition) vs. minor term (warranty)	违反要害条款（condition）时无过错方可终止合同并索赔；违反次要条款（warranty）时无过错方只能索赔损害，不能解除自身的合同履行义务。 / Breach of an essential term (condition) permits the innocent party to terminate the contract and sue for damages; breach of a minor term (warranty) permits the innocent party only to claim damages and does not excuse their own obligation to complete performance.
定金中立保管与出账路径 / Stakeholder deposit holding and trust account release paths	stakeholder / trust account release	经纪行依RESA第28条以中立保管人（stakeholder）身份持有定金；考试口径下仅凭全体当事人书面release或缴入法院出账，现行RESA第30(2)(c)条新增冷静期0.25%撤销费与余额退还出账路径。 / The brokerage holds deposits as a stakeholder under section 28 of RESA; under the course manual, funds can be released only upon a written release signed by all parties or by payment into court, whereas current RESA section 30(2)(c) adds a statutory release path for the 0.25% fee and deposit balance refund under the Home Buyer Rescission Period.
住宅买家冷静期规则 / Home Buyer Rescission Period rules	Home Buyer Rescission Period (HBRP)	住宅买方自承诺签署之日后享有不可放弃的3个工作日（不含周六、周日和法定假日）撤销权，撤销须付成交价0.25%给卖方，且买卖双方持牌人须在写要约与呈要约时用批准表格双向披露。 / A residential buyer possesses an un–waivable rescission right for 3 business days (excluding Saturdays, Sundays, and statutory holidays) after acceptance, requiring payment of a 0.25% rescission fee to the seller, and licensees representing both buyers and sellers must make mandatory disclosures on approved forms when preparing and presenting offers.
条件条款的主客观分类 / Subjective versus objective classification of conditions precedent	condition precedent / whim and fancy clause	完全主观的条件条款使合同未成立（仅停留在要约阶段，若无盖印或独立对价卖方可随时撤回）；客观条件则合同已成立且法律默示受益方须诚实善意努力促成条件成就。 / A wholly subjective condition (whim and fancy clause) prevents contract formation (leaving it as a revocable offer unless under seal or supported by separate option consideration); an objective condition precedent creates a binding contract with an implied duty on the beneficiary to act honestly and in good faith to fulfill it.
时间条款与时间为要害 / Time clauses and time is of the essence	time clause / time is of the essence	时间条款允许卖方发独立书面通知要求买方提前移除条件；原合同写明time is of the essence 的，双方事后修改合同期限时法律推定该严格时限要求继续有效。 / A time clause allows a seller to serve a separate written notice requiring a buyer to remove conditions early; where the original contract states that time is of the essence, the law presumes that strict compliance with time limits continues to apply when the parties subsequently amend contract dates.
标准转让条款与缺省通知 / Standard Assignment Terms and	Standard Assignment Terms	除开发商REDMA新盘外，除非客户书面另行指示，合同须含「未经卖方书面同意不得转让」及「转让利润归卖方」两条；若缺失，买方经纪与卖方经纪须按规例第8.2条走书面通知流程。 / Except for developer pre–sales under REDMA, contracts must include terms requiring

missing-terms notice procedure		written seller consent for any assignment and directing all assignment profits to the seller unless the client instructs otherwise in writing; if omitted, buyer and seller licensees must follow the statutory written notice procedure under section 8.2 of the Regulation.
共管物业文件与竞争法规制 / Strata documentation and Competition Act regulation	Form B / Form F / Competition Act s. 45 & s. 90.1	Form B对strata具约束力但来自保险人或代理的保险摘要除外，向开发商买strata须扣7%留置权扣款；《竞争法》第45条刑事合谋最高判14年，第90.1条考试口径无罚款而现行可处最高$10,000,000（再犯$15,000,000）等行政罚款。 / A Form B binds the strata corporation except for insurance summaries provided by an insurer or agent, and purchasing a strata lot from a developer requires a mandatory 7% builders lien holdback; Competition Act section 45 criminal conspiracy carries up to 14 years imprisonment, while section 90.1 carries no fines under the course manual but permits administrative monetary penalties up to $10,000,000 (or $15,000,000 for repeat orders) under current law.

自测提问（康奈尔左栏）

1. 为什么不满足《Law and Equity Act》第59条的口头买房协议不能说成「无效（void）」，哪两类法定例外能让它仍被法院执行？ / Why is an oral land contract failing to satisfy section 59 of the Law and Equity Act classified as unenforceable rather than void, and which two statutory exceptions allow it to be enforced in court?
2. 当卖方客户命令持牌人隐瞒已知的重大隐蔽缺陷（material latent defect），或者买方通知已止付定金支票时，持牌人的唯一合规动作分别是什么？ / What are the single compliant actions a licensee must take when a seller client orders concealment of a known material latent defect, or when a buyer notifies a stop payment on a deposit cheque?
3. 完全主观的条件条款（whim and fancy）与客观条件条款在合同是否成立、卖方能否撤回、以及买方默示义务上有什么本质差异？ / What are the fundamental differences between a wholly subjective condition (whim and fancy clause) and an objective condition regarding contract formation, seller revocation rights, and implied buyer duties?
4. 二手住宅冷静期（HBRP）与REDMA第21条楼花撤销权在天数性质、起算点、撤销费和过户后能否行使这四个维度上如何区分？ / How do the resale Home Buyer Rescission Period (HBRP) and the REDMA section 21 pre-sale rescission right differ across day count types, starting triggers, rescission fees, and enforceability after title transfer?
5. 在信托账户定金出账路径、新房法定保证和《竞争法》第90.1条后果上，考试资料考试口径与现行BC及联邦法律分别有什么区别？ / What are the key distinctions between the course manual and current BC and federal legislation regarding trust deposit releases, new home statutory warranties, and Competition Act section 90.1 remedies?

总结：请用三句话总结：一份地产买卖合同从「具备可执行性、妥善保管定金、客观设置并书面移除条件」到「合规处理冷静期、转让条款与违约救济」的核心底线。 / In three sentences, summarize the core principles of a Contract of Purchase and Sale from establishing enforceability, holding deposits as a stakeholder, and objectively drafting and removing conditions, to navigating statutory rescission periods, standard assignment rules, and remedies upon breach.

第 12 章 · 代理法 / Law of Agency: Whoever Acts for a Person Owes That Person Loyalty

代理法与交易合同 / agency-contracts　P1 必拿分 / Must score　Agency Law · 模考 4 题

带着这几道题读：向无代理买家提供哪些帮助会越界构成隐含代理并违法？ / Which kinds of help given to an unrepresented buyer cross the line into implied agency and break the law?；两名现有买方客户争夺同一房源时，持牌人该如何合规处理？ / When two existing buyer clients compete for the same property, how must the licensee handle it in compliance with the rules?；卖方客户指示隐瞒重大隐蔽瑕疵时，持牌人应当怎么做？ / When a seller client instructs the licensee to conceal a material latent defect, what must the licensee do?；同一注册地产团队的两名成员能否分别代表同一交易的买卖双方？ / May two members of the same registered real estate team represent the buyer and the seller in the same trade?；推荐验房师收取推荐费或遇到净额挂牌要求时，规则怎么管？ / How do the rules govern taking a referral fee for recommending a home inspector, or a request for a net listing?

怎么考

- 情景定性题：给出持牌人与买卖双方的互动细节（如在开放日询问买家预算、给无代理买家出价建议、代客户签字未拿书面授权），考你识别是否触发隐含代理（implied agency）、禁反言（estoppel）或违反授权担保（warranty of authority）。 / Scenario-classification questions give the details of a licensee's dealings with buyers and sellers (for example, asking a buyer's budget at an open house, advising an unrepresented buyer on an offer price, or signing for a client without written authorization) and test whether you can tell if the facts trigger implied agency, estoppel, or a breach of the warranty of authority.
- 冲突与瑕疵应对题：设置两名当前客户争夺同一房源、前客户出现在交易对面、或卖方要求隐瞒重大隐蔽瑕疵（material latent defect）等两难场景，考你按规则选出唯一合规动作（如全部停止服务、三方签署客户间利益冲突协议、或拒绝隐瞒并退出交易）。 / Conflict and defect questions set up dilemmas such as two current clients competing for the same property, a former client appearing on the other side of the trade, or a seller demanding that a material latent defect be concealed. They test whether you pick the only compliant action under the rules, such as stopping service for everyone, having all three parties sign an agreement regarding conflict of interest between clients, or refusing to conceal the defect and withdrawing from the trade.
- 披露触发与方式题：针对代表关系（s.54）、无代理方风险（s.55）、推荐费（s.56）、向卖方披露预期酬金（s.57）、买家撤销权（s.57.1）及合同转让通知（规例 s.8.2），考你在什么时点、向谁、以什么形式（书面且独立于合同）作出披露。 / Disclosure-trigger and method questions cover representation (s.54), risks to an unrepresented party (s.55), a referral fee (s.56), disclosure of expected remuneration to the seller (s.57), the buyer's right of rescission (s.57.1), and notice of assignment terms (Regulation s.8.2). They test when, to whom, and in what form (in writing and separate from the contract) the disclosure must be made.

高频陷阱（看到信号就警觉）

无代理方越界陷阱 / Unrepresented-party overstep trap：题干出现「unrepresented party / non-client」「open house」「asks for advice on price or terms」「helps negotiate」等词。 / The stem uses words such as "unrepresented party / non-client", "open house", "asks for advice on price or terms", or "helps negotiate".

保密与瑕疵混淆陷阱 / Confidentiality and defect mix-up trap：题干同时出现「material latent defect」与「seller instructs the licensee not to disclose / keep it confidential」。 / The stem contains both "material latent defect" and "seller instructs the licensee not to disclose / keep it confidential".

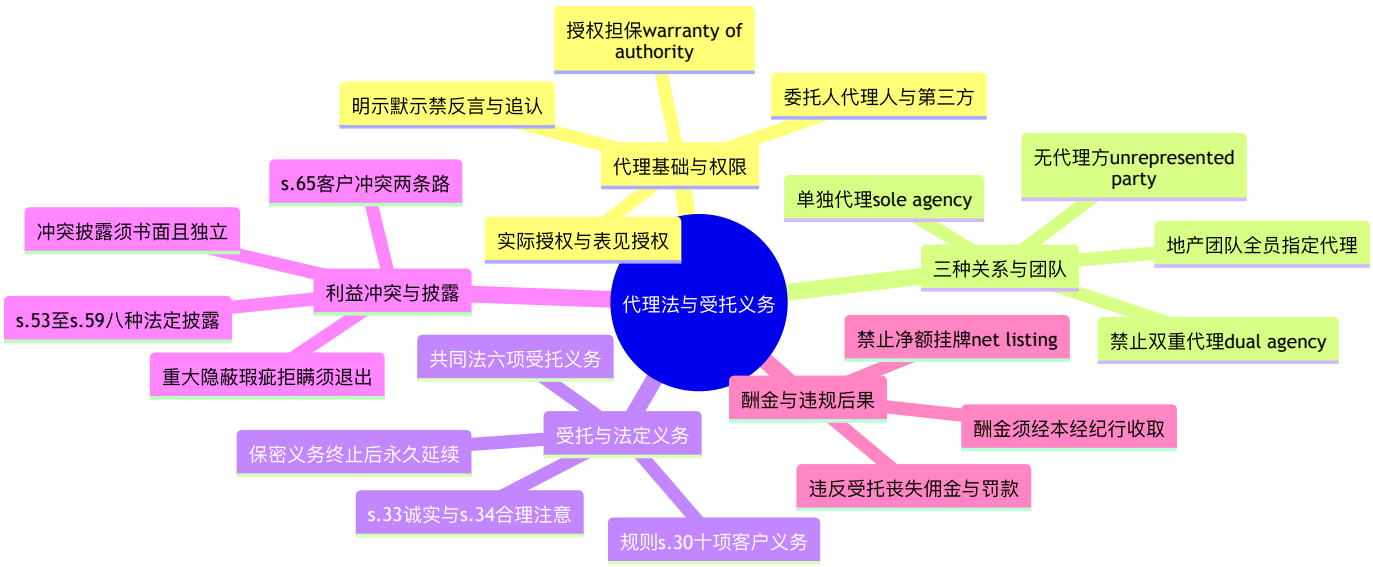
客户冲突处置陷阱 / Client-conflict handling trap：题干描述「two existing buyer clients want the same property」或「a buyer client wants to offer on a seller client's listing」。 / The stem describes "two existing buyer clients want the same property" or "a buyer client wants to offer on a seller client's listing".

新旧版本与条号陷阱 / Old-versus-current version and section-number trap：题干或选项出现「written disclosure separate from the contract」「real estate team」「Property Law Act s.42 rescission」「Council vs. Superintendent (BCFSA)」。 / The stem or an option contains "written disclosure separate from the contract", "real estate team", "Property Law Act s.42 rescission", or "Council vs. Superintendent (BCFSA)".

授权与签署形式陷阱 / Authority and signing-form trap：题干出现「signs the contract on behalf of the client」「oral instruction to sign」「third party relied on the principal's conduct」。 / The stem contains "signs the contract on behalf of the client", "oral instruction to sign", or "third party relied on the principal's conduct".

- 模式与团队辨析题：对比同一经纪行内不同指定代理人（designated agency）分边代表与同一注册地产团队（real estate team）内成员分边代表的合法性差异，以及双重代理（dual agency）偏远地区例外的严格要件与审批上报程序。 / Model and team questions contrast the legality of different designated agents in the same brokerage representing opposite sides with members of the same registered real estate team representing opposite sides. They also test the strict conditions for the remote-area exception to dual agency, and the procedure for approval and reporting.
- 新旧规则与条号对照题：结合旧版考试资料（©2020 议会规则条号与旧表述）与现行法规（B.C. Reg. 209/2021 与 BCFSA 规定），考你辨识受托义务、书面服务协议三笔酬金拆分及冲突书面独立披露的规则要求。 / Old-versus-current rule and section-number questions use the old exam materials (©2020 Council rule numbers and old wording) alongside current law (B.C. Reg. 209/2021 and BCFSA requirements). They test whether you can identify the rule requirements for fiduciary duties, the three-part remuneration split in a written service agreement, and written conflict disclosure kept separate from the contract.

导图



第 12 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
代理人的授权担保与代签要求 / The agent's warranty of authority and the requirements for signing for a client	warranty of authority / written authorization to sign (s.45)	代理人向第三方默示担保自己拥有代理权限（越权须对第三方负赔偿责任）；在 BC，持牌人替客户签署合同前必须依现行规则 s.45（旧 5–3）取得书面授权，并签自己的名字且注明代理身份。 / An agent impliedly warrants to a third party that the agent has authority (if the agent exceeds that authority, the agent must compensate the third party). In BC, before a licensee signs a contract for a client, the licensee must obtain written authorization under current Rule s.45 (former 5–3), sign the licensee's own name, and state the capacity as agent.
指定代理与团队全员指定规则 / Designated agency and the rule that every team member is a designated agent	designated agency (s.32) / real estate teams (s.42.1—42.4)	指定代理下同一经纪行的不同持牌人可分别代表买卖双方，但注册地产团队的全体成员共同成为团队每位客户的指定代理人，团队内部不得一人代卖方、另一人代买方。 / Under designated agency, different licensees at the same brokerage may represent the buyer and the seller separately. Every member of a registered real estate team is jointly a designated agent for each of the team's clients, so one team member may not represent the seller while another represents the buyer.
代理关系的四条成立路径与授权分类 / Four ways an agency is created, and how authority is classified	express, implication, estoppel, ratification / actual vs. apparent authority	代理可经明示合同、默示行为、禁反言（表示＋信赖＋处境改变）或事后追认成立；权限分为实际授权（明示、默示、通常或惯例）与表见授权。 / Agency may be created by an express contract, by implication from conduct, by estoppel (representation plus reliance plus a change of position), or by later ratification. Authority is divided into actual authority (express, implied, usual, or customary) and apparent authority.
书面服务协议要件与三种挂牌合同 / Requirements of a written service agreement and the three kinds of listing contract	written service agreement (s.43) / exclusive, multiple, open listing	为业主挂牌除非客户放弃否则必须签书面协议并写明到期日与三笔拆分酬金（签署后立即按 s.44 交副本）；独家挂牌期内无论谁找到买家均须付佣，公开挂牌仅付给促成交易直接原因的经纪行且业主自售免付。 / To list a property for an owner, unless the client waives the requirement, a written agreement must be signed that states the expiry date and a three–part split of remuneration (a copy must be delivered immediately after signing under s.44). During an exclusive listing, commission is payable no matter who finds the buyer. An open listing pays only the brokerage that is the effective cause of the sale, and the owner pays nothing on a sale the owner makes personally.
代理终止与永久延续的保密义务 / Termination of agency and the duty of confidentiality that continues permanently	termination of agency / duty of confidentiality	代理可因明示撤销、行为（如物业成交）或法律运作终止，终止后须撤牌交钥匙以消除表见授权余威，而保密义务是唯一在代理关系结束后永久延续的代理义务。 / Agency may end by express revocation, by conduct (for example, the property selling), or by operation of law. After termination the licensee must take down the listing and return the keys so that any remaining apparent authority ends. The duty of confidentiality is the only agency duty that continues permanently after the agency ends.
无代理方有限服务与双重代理禁令 / Limited services to an unrepresented party and the dual agency ban	unrepresented party (non–client) / dual agency ban (s.63, s.64)	对无代理方（非客户）只能提供一般信息、协助填表和转达要约，不得给建议或谈判；双重代理原则禁止（s.63），仅在持牌人服务不足的偏远地区且另找持牌人客观不可行时才允许（s.64），且须管理经纪签披露表、签协议并上报 BCFSA。 / For an unrepresented party (a non–client), the licensee may give only general information, help complete forms, and pass on offers, and must not advise or negotiate. Dual agency is prohibited in principle (s.63). It is allowed only in a remote area underserved by licensees where engaging another licensee is not objectively feasible (s.64), and the managing broker must sign the disclosure form, an agreement must be signed, and the disclosure must be sent to BCFSA.
共同法六项受托义务与规则 s.30—s.34 / Six common–law fiduciary duties and Rules s.30 to s.34	fiduciary duties / s.30 duties to clients / s.33 honesty & s.34 reasonable care and skill	对客户负有忠诚、避免冲突、全面披露、保密、遵守合法指示、亲自履行六项共同法受托义务及 s.30 十项法定义务（受托义务诉讼中由持牌人承担举证责任），且对交易中所有人均负有 s.33 诚实与 s.34 合理注意与技能义务。 / To a client, the licensee owes six common–law fiduciary duties: loyalty, avoiding conflicts, full disclosure, confidentiality, obeying lawful instructions, and personal performance, plus the ten statutory duties in s.30 (in a fiduciary–duty claim the licensee bears the burden of proof). To everyone in the trade, the licensee also owes honesty under s.33 and reasonable care and skill under s.34.

利益冲突的书面独立披露与 s.65 客户互撞处置 / Written separate disclosure of a conflict of interest, and the s.65 response when clients collide	conflict of interest disclosure (s.30(j)) / conflict between clients (s.65)	一切利益冲突必须书面且独立于服务协议与买卖合同向客户披露（2024-02-01 起生效）；当前客户发生冲突时只能在「全部停止服务（不得将一方转为无代理方）」或「冲突发生时经各方书面同意签三方协议只代表一方」中二选一。 / Every conflict of interest must be disclosed to the client in writing and separate from the service agreement and the contract of purchase and sale (in force from 2024-02-01). When current clients conflict, the only choices are to stop service for all of them (one party must not be converted into an unrepresented party) or, when the conflict arises, to represent only one party under a three-party agreement signed with the written consent of each party.
八种法定披露与重大隐蔽瑕疵处置 / Eight mandatory disclosures and how to handle a material latent defect	mandatory disclosures (s.52—s.59) / material latent defect (s.59) / assignment terms (Reg. s.8.2)	除 s.56(1)(a) 与 s.57.1 外，法定披露一律须书面且独立于合同；每次向卖方呈交要约须按 s.57 以具体金额披露预期酬金；知悉重大隐蔽瑕疵须在协议订立前书面披露，若客户指示隐瞒则必须按 s.59(3) 停止为该客户提供服务。 / Except for s.56(1)(a) and s.57.1, every mandatory disclosure must be in writing and separate from the contract. Each time an offer is presented to the seller, expected remuneration must be disclosed under s.57 in a specific dollar amount. A known material latent defect must be disclosed in writing before an agreement is entered into. If the client instructs the licensee to conceal it, the licensee must stop providing services to that client under s.59(3).
酬金禁令、丧失佣金与纪律罚款上限 / Remuneration bans, forfeiture of commission, and the maximum discipline penalties	net listing ban (s.60) / forfeiture of commission / disciplinary penalties (RESA s.43)	严禁净额挂牌（s.60）及向无牌者付酬（s.66），持牌人只能从所属经纪行收取酬金（RESA s.7(3)(b)）；违反受托义务可致丧失佣金，且按 RESA s.43(2) 每项违规可处经纪行最高 $500,000、个人最高 $250,000 罚款及不超过所收酬金的附加罚款。 / A net listing (s.60) and paying an unlicensed person (s.66) are strictly prohibited. A licensee may receive remuneration only from the licensee's own brokerage (RESA s.7(3)(b)). A breach of fiduciary duty can cause forfeiture of commission. Under RESA s.43(2), each contravention may draw a penalty of up to $500,000 for a brokerage and up to $250,000 for an individual, plus an additional penalty not exceeding the remuneration received.

自测提问（康奈尔左栏）

1. 为什么持牌人在 BC 默认不能代客户签买卖合同？若要代签，s.45 要求哪两个动作？ / Why, by default, can a licensee in BC not sign a contract of purchase and sale for a client? If the licensee is to sign, which two acts does s.45 require?
2. 代理关系成立的四条路径是什么？禁反言（estoppel）需要哪三个要件同时成立？ / What are the four ways an agency relationship is created? Which three elements must all be present for estoppel?
3. 面对无代理方（unrepresented party / non-client），哪些动作能做、哪些动作一旦做了就会触发隐含代理（implied agency）？ / With an unrepresented party (unrepresented party / non-client), which actions are allowed, and which actions, once taken, trigger implied agency?
4. 当两名现有客户看中同一套房源时，s.65 允许哪两条出路？为什么不能把其中一位降级为无代理方？ / When two existing clients want the same property, which two ways out does s.65 allow? Why can one of them not be downgraded to an unrepresented party?
5. 客户要求隐瞒已知的重大隐蔽瑕疵（material latent defect）时，持牌人如何同时守住保密义务与 s.59 的底线？ / When a client demands that a known material latent defect be concealed, how does the licensee keep both the duty of confidentiality and the floor set by s.59?

总结：请用三句话总结：受托义务的核心（忠诚义务）如何决定了双重代理禁令、无代理方边界以及利益冲突与重大隐蔽瑕疵的披露或退出规则。 / In three sentences, summarize how the core of fiduciary duty (the duty of loyalty) determines the dual agency ban, the boundary for an unrepresented party, and the rules for disclosing or withdrawing in a conflict of interest or a material latent defect.

第 13 章 · 按揭金融导论 / Introduction to Mortgage Finance: Why a Trade Cannot Do Without Debt

按揭金融 / mortgage-finance　P2 稳住 / Hold steady　Mortgage Finance Intro · 模考 4 题

带着这几道题读：半年复利的j_2，月利率能直接除以12吗 / Can the monthly rate on a semi-annually compounded j_2 be found by dividing by 12?；名义利率更低的报价，真实年成本一定更低吗 / Does a quote with a lower nominal rate always have a lower true annual cost?；25年摊还、5年合同期，到期本金还清了吗 / With a 25-year amortization and a 5-year term, is the principal paid off when the term ends?；公司满五年后，能否只加三个月利息提前还清 / After five years, may a company prepay in full by adding only three months' interest?；卷面考私营按揭保险，要答分类还是旧招牌 / When the exam asks about private mortgage insurance, do you answer with the category or with the old brand?

怎么考

- 换算辨析题：给出带复利频率的名义利率，考你会不会把按半年复利的 j_2 直接除以 12 当月利率，以及两个复利频率不同的报价必须先换成等价年利率再比谁贵。 / Conversion questions give a nominal rate together with its compounding frequency. They test whether you divide a semi-annually compounded j_2 by 12 and treat the result as the monthly rate, and whether two quotes with different compounding frequencies must first be converted to effective annual rates before you compare which one costs more.
- 还款结构题：用一段现金流（期间不付、每期只付利息、等额本金加递减利息、或每期总额固定），考你归入哪一种还款计划，并判断摊还期与合同期是否同一天还清、到期有没有尾款。 / Repayment-structure questions give a cash flow (nothing paid during the term, interest only each period, equal principal plus declining interest, or a fixed total each period). They test which repayment plan you place it in, and whether the amortization period and the term pay the loan off on the same day or leave a balance owing at maturity.
- 法条边界题：用个人或公司借款人、合同是否超过五年、利率有没有按年或半年复利写明，考《利息法》s.6 不能收息和 s.10 满五年后个人可加三个月利息提前还清，两条都问适用边界。 / Statutory-boundary questions use an individual or a corporate borrower, whether the contract runs longer than five years, and whether the rate is stated as compounded annually or semi-annually. They test Interest Act s.6 (no interest at all may be collected if the compounding disclosure is missing) and s.10 (after five years an individual may prepay in full by adding three months' interest), and in both cases where the section's boundary lies.
- 市场机制题：用储蓄者、贷款机构或小投资人的处境，考一级市场与二级市场、按揭作为投资的五个特征，以及利率由机会成本、风险补偿和管理成本一起定出来。 / Market-mechanism questions put a saver, a lending institution, or a small investor in a situation. They test the primary market and the secondary market, the five features of a mortgage as an investment, and that the rate is set from

高频陷阱（看到信号就警觉）

年利率除以十二 / Dividing the annual rate by twelve：题干写了 compounded semi-annually 或 j_2，同时又是 monthly payments，选项里出现 divide by 12 或 0.5%。 / The stem says compounded semi-annually or j_2, and also monthly payments, and an option contains divide by 12 or 0.5%.

名义数字直接比 / Comparing the nominal figures directly：两个百分数很接近，一个写 semi-annually，另一个写 monthly，题目问哪一家真实年成本更低。 / Two percentages sit close together. One says semi-annually and the other says monthly, and the question asks which one has the lower true annual cost.

摊还期当成还清日 / Treating the amortization period as the payoff date：同一题里同时出现 amortization period 和 term，并问合同到期还要不要付余额、续约或转贷。 / The same item contains both amortization period and term, and asks whether a balance must still be paid when the contract ends, or whether the loan must be renewed or moved to another lender.

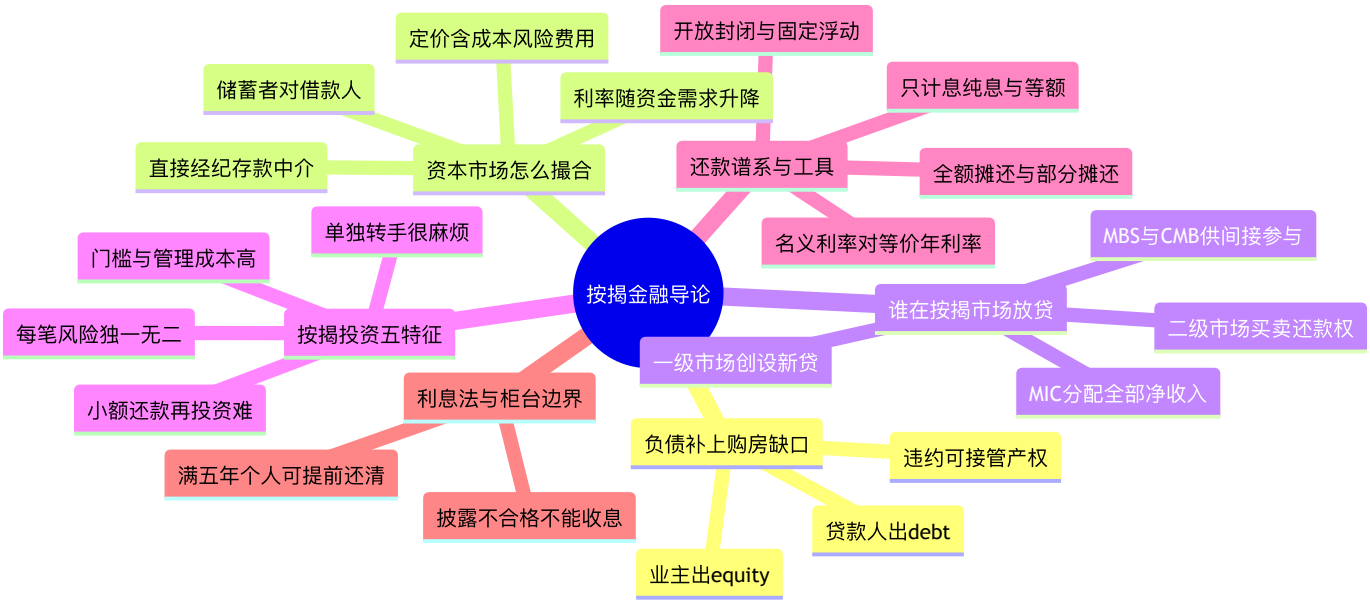
利息法对象看宽 / Applying the Interest Act too widely：借款人是 corporation，或选项改写了已过年数、罚的是本金还是利息、以及缺的是复利披露还是提前还款权。 / The borrower is a corporation, or an option rewrites how many years have passed, whether what is charged is principal or interest, and whether what is missing is the compounding disclosure or the prepayment right.

旧名字当现行分类 / Treating an old name as the current category：题干说课程材料举的公司后来改名或被收购，或问卷面要选的是类别还是现在的招牌。 / The stem says a firm used as an example in the course materials was later renamed or acquired, or it asks whether the paper wants the category or the current brand.

opportunity cost, a risk premium, and administration cost together.

- 口径与角色题：用旧资料上的公司名、客户追问精确月供、或开发商项目是否安全，考卷面要的是分类而不是现行招牌，以及持牌代表只解释概念、不替客户出具贷款计算结果。 / Exam-scope and role questions use a company name from old materials, a client who presses for an exact monthly payment, or whether a developer's project is safe. They test that the paper wants the category rather than the current brand, and that a licensee only explains the concept and does not issue a loan calculation for the client.

导图



第 13 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
购房缺口靠负债补，按揭是产权上的担保 / Debt fills the purchase gap, and a mortgage is security on title	equity investor / debt investor / mortgage	买家很少一次付清、卖家也很少愿意等，这个缺口靠负债补上；贷款人为收回本金而在借款人产权上取得权利，违约后可在清偿在先债权后接管，这项借款就叫按揭。 / Buyers rarely pay the whole price at once, and sellers rarely want to wait, so debt fills the gap. To recover the principal, the lender takes a right on the borrower's title and, after default, may take over the property once charges that rank ahead have been paid. That borrowing is called a mortgage.
利率是把储蓄导到借款人的价格 / The interest rate is the price that guides savings to borrowers	capital market / deposit intermediary	储蓄者经直接借贷、经纪撮合或存款中介把钱交给借款人，存款中介是当代最主流的路径；按揭需求上升会推高利率，把资金从债券、股票等其他市场吸引过来。 / Savers pass money to borrowers by direct lending, by a broker match, or through a deposit intermediary, and the deposit intermediary is the dominant path today. Rising mortgage demand pushes the rate up and draws funds over from other markets, such as bonds and stocks.
定价看三样，多数机构不改单笔利率 / Pricing uses three items, and most institutions do not change the rate on a single loan	opportunity cost / risk premium / administration cost	贷款人综合资金的机会成本、这笔具体风险的补偿和管理成本来定价；同期限优质第一按揭利率通常高于政府公债，但多数机构维持统一市场利率，用期限、摊还年限和要不要保险来消化风险差异。 / A lender prices from the opportunity cost of the funds, the risk premium for this specific risk, and the administration cost. A high-quality first mortgage of the same term usually carries a higher rate than a government bond, but most institutions keep one market rate and absorb differences in risk through the term, the amortization period, and whether insurance is required.
一级市场创设新贷，二级市场买卖还款权 / The primary market creates new loans, and the secondary market trades the right to payments	primary mortgage market / secondary mortgage market / MBS / CMBs	一级市场是贷款人直接把钱借给购房者、形成新按揭；二级市场买卖已经存在的按揭，买家买到的是收取未来还款的权利；MBS 与 CMBs 让小额投资人不必自己管一整笔按揭也能间接参与。 / In the primary mortgage market the lender lends directly to the home buyer and creates a new mortgage. The secondary mortgage market buys and sells mortgages that already exist, and the buyer acquires the right to collect future payments. MBS and CMBs let a small investor take part indirectly without servicing one whole mortgage.
MIC 必须把净收入全部分给投资人 / An MIC must distribute all of its net income to investors	Mortgage Investment Corporation (MIC)	MIC 依《所得税法》的资格规则运作，条件是把 100% 净收入分配给投资人；它服务被主流机构挡在门外的借款人，利率更高，因为违约风险更高、抵押物或借款人条件通常更边缘。 / A Mortgage Investment Corporation (MIC) operates under the qualification rules of the Income Tax Act, on the condition that it distributes 100% of net income to investors. It serves borrowers shut out by mainstream institutions, and its rate is higher, because default risk is higher and the security or the borrower is usually more marginal.
五个特征合在一起，市场由大机构主导 / Taken together, the five features leave large institutions dominating the market	unique / illiquid / reinvestment problem	按揭独一无二、难以单独转手、小额还款有再投资难题、管理成本不随贷款变小而等比例缩小、资本门槛高，所以小投资人很难直接持有整笔按揭，要靠 MBS、CMB 或 MIC 间接进入。 / A mortgage is unique, illiquid if it must be sold on its own, subject to a reinvestment problem on small payments, carries administration costs that do not shrink in proportion as the loan gets smaller, and has a high capital threshold. A small investor therefore finds it hard to hold one whole mortgage directly, and enters indirectly through MBS, CMB, or an MIC.
四种还款加上全额摊还与部分摊还 / Four repayment plans, plus full amortization and partial amortization	interest accruing / interest only / straight-line / constant payment / balloon payment	只计息不还款风险最高、期限通常一年以内；纯利息常见于建设期；直线本金摊还早期压力最大、住宅里不流行；等额本息是住宅主流。摊还期长于合同期就是部分摊还，到期有尾款；摊还期越长，月供越轻，总利息越贵。 / Interest accruing carries the highest risk, and the term is usually one year or less. Interest only is common during construction. Straight-line principal reduction puts the heaviest pressure on the borrower first and is not popular for homes. Constant payment is the usual home loan. When the amortization period is longer than the term, the loan is partially amortized and a balloon payment is due at the end. The longer the amortization, the lighter the monthly payment and the more the total interest costs.

开放与封闭、固定与浮动是两组选择 / Open or closed, and fixed or floating, are two separate choices	open mortgage / closed mortgage / variable rate / policy interest rate	开放式通常可随时提前还款、利率更高；封闭式利率更低，提前还款要付罚金，除非落进合同额度或《利息法》的口子。浮动利率随 prime rate 变动，prime rate 跟随加拿大银行的政策利率，具体数字不以材料写死。 / An open mortgage can usually be prepaid at any time, and its rate is higher. A closed mortgage has a lower rate, and prepayment carries a penalty unless it falls within a contractual privilege or an opening in the Interest Act. A variable rate moves with the prime rate, and the prime rate follows the Bank of Canada's policy interest rate. The materials do not lock in a specific figure.
j_2 不能除以 12，比价要先换算成 EAR / j_2 cannot be divided by 12, and a comparison must first be converted to an EAR	nominal rate (j_m) / periodic rate (i) / effective annual rate (EAR)	周期利率 i 等于 j_m 除以 m，等价年利率 EAR 等于 (1+i) 的 m 次方减 1。讲义指出 j_2 为 6.00% 不是月利率 0.5%；j_2 为 5.90% 时直接除以 12 约得 0.4917%，等价月利率约 0.4857%。j_2 为 5.90% 的 EAR 约 5.9870%，低于 j_{12} 为 5.85% 的 EAR 约 6.0094%。 / The periodic rate i equals j_m divided by m, and the effective annual rate (EAR) equals (1 + i) raised to the power of m, minus 1. The materials state that a j_2 of 6.00% is not a monthly rate of 0.5%. When j_2 is 5.90%, dividing by 12 gives about 0.4917%, while the equivalent monthly rate is about 0.4857%. The EAR of a j_2 of 5.90% is about 5.9870%, which is lower than the EAR of a j_{12} of 5.85%, about 6.0094%.
《利息法》s.6 管披露，s.10 管个人提前还清 / Interest Act s.6 governs disclosure, and s.10 governs an individual's prepayment in full	Interest Act s.6 / Interest Act s.10	s.6 要求按揭利率按年或按半年复利披露，否则一分利息都不能收；以不动产抵押且五年以上才到期的，从满五年那天起，个人借款人可提前还清全部欠款，只需额外付三个月利息，法人不适用。考试口径与现行条文一致。 / Section 6 requires a mortgage rate to be disclosed as compounded annually or semi-annually. If it is not, no interest at all may be collected. Where the mortgage is on real property and is not payable for more than five years, from the day those five years are up an individual borrower may prepay the whole amount owing by paying only an extra three months' interest. A corporation does not qualify. The exam wording matches the current section.

自测提问（康奈尔左栏）

1. 业主投资人和贷款人投资人各出什么、各图什么？贷款人在产权上的那项权利为什么就叫按揭？ / What does the equity investor put in, and what does that person want? What does the debt investor put in, and what does that person want? Why is the lender's right on title called a mortgage?
2. 资本市场撮合储蓄者与借款人的三条路径是哪三条？贷款人给一笔按揭定价时综合哪三样东西？ / What are the three paths by which the capital market matches savers with borrowers? Which three things does a lender combine when pricing one mortgage?
3. 只计息不还款、纯利息、直线本金摊还、等额本息，每种是谁在承担压力？部分摊还到期多出来的那一笔叫什么？ / For interest accruing, interest only, straight-line principal reduction, and constant payment, who bears the pressure in each? What is the extra amount due at the end of a partially amortized loan called?
4. 名义年利率、周期利率、等价年利率三个公式各是什么？为什么 j_2 不能直接除以 12？ / What is the formula for the nominal annual rate, the periodic rate, and the effective annual rate? Why can j_2 not be divided directly by 12?
5. 《利息法》s.6 和 s.10 各允许或禁止什么？s.10 从哪一天起生效，又把哪一类借款人排除在外？ / What does Interest Act s.6 allow or forbid, and what does s.10 allow or forbid? From which day does s.10 take effect, and which class of borrower does it leave out?

总结：用五句话写清：储蓄怎样进到按揭、为什么大机构主导放贷、还款与利率工具怎样分配风险，以及《利息法》两条和持牌代表在柜台上不替客户算精确月供的边界。 / In five sentences, set out how savings reach a mortgage, why large institutions dominate lending, how the repayment and rate tools allocate risk, and the boundary set by the two Interest Act sections and by the rule that a licensee at the counter does not calculate an exact monthly payment for the client.

第 14 章 · 利率与按揭 / Interest Rates and Mortgages: Monthly Payment, Outstanding Balance, and Prepayment

按揭金融 / mortgage-finance　P2 稳住 / Hold steady　Interest Rates Mortgages · 模考 4 题

带着这几道题读：已知四个，第五个是唯一的还是估的 / Given four, is the fifth unique or only an estimate?；还了三年，结欠是不是已经少了一大截 / After three years of payments, is the balance already much lower?；非住宅满五年，个人能否只加三个月利息 / On a non-residential property, after five years, may an individual prepay by adding only three months' interest?；25年摊还、5年合同，到期要不要重谈 / With a 25-year amortization and a 5-year term, must the contract be renegotiated when the term ends?；卷面问摊还上限，要按手册哪一句 / When the paper asks for the amortization maximum, which sentence in the manual is the answer?

怎么考

- 五变量关系题：给出贷款金额、利率、期数、还款额、到期余额里的四个，考第五个是不是唯一确定，以及利率升高时同样月供能撑起的贷款变小、摊还期拉长则月供变轻但总利息更贵。 / Five-variable questions give four of the loan amount, the interest rate, the number of payments, the payment, and the balance at maturity. They test whether the fifth is uniquely determined, and that when the rate rises the loan the same payment can support becomes smaller, while a longer amortization makes the payment lighter but total interest more expensive.
- 结欠与还款结构题：用卖房核对还欠多少、还了三年本金少了多少、或最后一期略小，考结欠余额是剩余各期还款按合同利率折成的现值，早期利息占大头，完全摊还的尾款不是一大笔到期余额，多付的加速还款是缩短摊还、少付利息。 / Outstanding-balance and repayment-structure questions use a sale to check how much is still owed, how much principal is gone after three years, or a last instalment that is slightly smaller. They test that the outstanding balance is the present value of the remaining payments discounted at the contract rate, that interest is the larger share early on, that the final payment on a fully amortized loan is not a large balance due at maturity, and that paying extra as an accelerated payment shortens the amortization and saves interest.
- 法定提前还款题：用个人或法人、住宅或非住宅、合同期是否超过五年、已过年数、多付的是利息还是本金，考《利息法》s.10 的适用边界。这一层考试口径与现行条文一致。 / Statutory prepayment questions use an individual or a corporation, a house or a non-residential property, whether the term is longer than five years, how many years have passed, and whether the extra amount is interest or principal. They test the boundary of Interest Act s.10. On this layer the exam wording matches the current section.
- 摊还期与合同期题：同一题里同时出现按多少年算月供、合同哪一年重谈，考摊还期只决定还款节奏，合同期才决定何时重谈，到期时余额通常还在。 / Amortization-and-term questions put both in the same item: how many years the payment is calculated over, and in which year the

高频陷阱（看到信号就警觉）

加减法算结欠 / Calculating the balance by subtraction：题干问卖房时还欠贷款机构多少，或出现“已经还了三年，本金应该少了一大截”，选项里用贷款金额减去已付月供。 / The stem asks how much is still owed to the lender when the property is sold, or it says that after three years of payments a large share of principal must already be gone, and an option subtracts the payments already made from the loan amount.

摊还节奏当成重谈日 / Treating the amortization rhythm as the renegotiation date：同一题里同时出现 amortization 和 term，并问合同到期还欠不欠、利率要不要重谈、月供是按哪一个年限算的。 / The same item contains both amortization and term, and asks whether anything is still owed when the contract ends, whether the rate must be renegotiated, and which of the two periods the payment is calculated on.

利息法对象看宽 / Reading the Interest Act's protected class too widely：借款人是公司，合同期写五年整或更短，已过年数不足五年，物业不是住宅，或选项把代价写成三个月本金。 / The borrower is a company, the term is written as five years exactly or shorter, fewer than five years have passed, the property is not a house, or an option writes the extra charge as three months of principal.

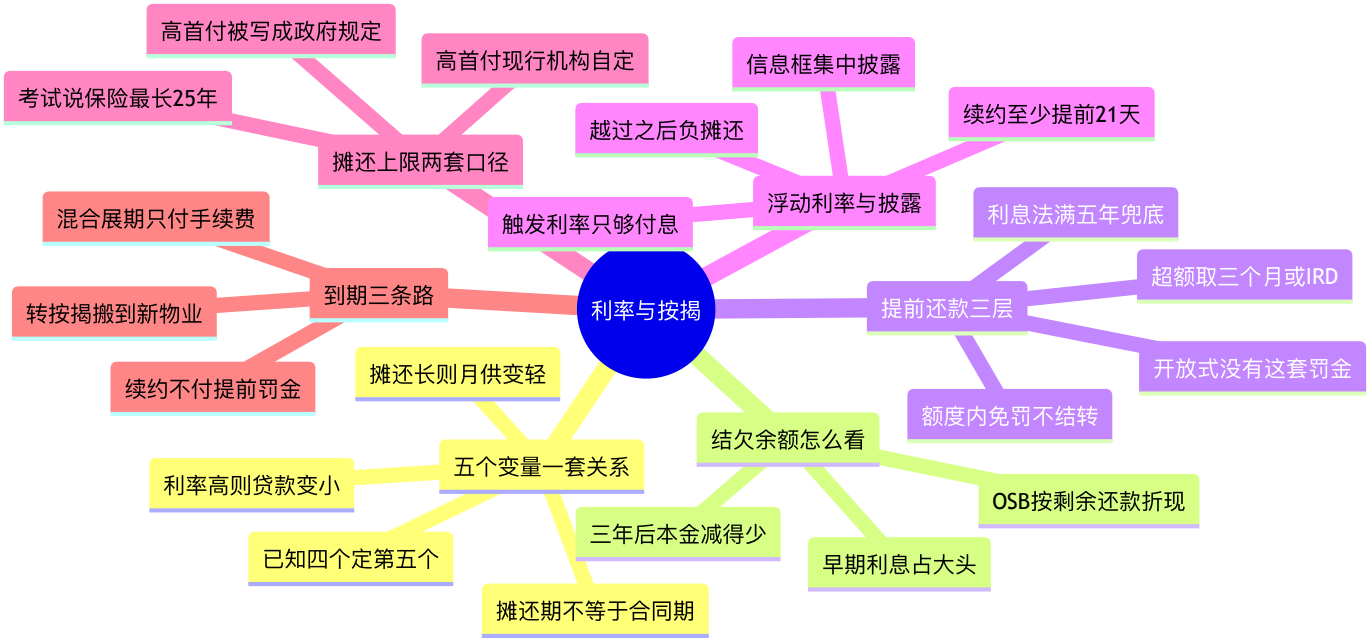
旧上限当现行法 / Treating the old cap as current law：题干写 course manual、考试口径或 ©2020，选项里出现25年、30到35年、政府规定，或反过来用“贷款机构自定”去答卷面。 / The stem says course manual, exam wording, or ©2020, and an option contains 25 years, 30 to 35 years, or a government rule, or answers the paper by saying the lender sets its own cap.

contract is renegotiated. They test that the amortization period only sets the payment rhythm, that the term is what decides when the contract is renegotiated, and that a balance usually remains when the term ends.

- 口径对照题：题干写明按课程手册或考试口径作答时，考你复述保险按揭最长25年、首付达到或超过20%被写成政府规则允许30到35年；用现行的机构自定上限或首购新建30年去替换，是这道题的失分点。 / Wording-comparison questions state that the answer must follow the course manual or the exam wording. They test whether you restate that an insured mortgage has a maximum of 25 years, and that a down payment of 20 percent or more is written as a government allowance of 30 to 35 years. Replacing that with the current lender-set maximum, or with 30 years for a first-time buyer or a new build, is where this item is lost.

尾款当成气球款 / Treating the final payment as a balloon：题干写 fully amortized 或到期余额为零，最后一期略小于常规还款，选项却把这一期叫成一大笔 balloon，或说完全摊还期末必须剩下一笔大余额。 / The stem says fully amortized, or that the balance at maturity is zero, and the last instalment is slightly smaller than a regular payment, but an option calls that instalment a large balloon, or says a fully amortized loan must leave a large balance at the end.

导图



第 14 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
已知四个，第五个唯一确定 / Given four, the fifth is uniquely determined	constant payment mortgage / PV / PMT / FV	等额本息按揭的贷款金额、与还款频率一致的周期利率、期数、每期还款额和到期余额互相绑定，已知四个则第五个唯一确定；完全摊还时到期余额为零，25年按月还等于300期。 / On a constant payment mortgage, the loan amount (PV), the periodic rate that matches the payment frequency, the number of payments, the payment each period (PMT), and the balance at maturity (FV) are locked together. Given four, the fifth is uniquely determined. On a fully amortized mortgage the balance at maturity is zero, and 25 years of monthly payments equals 300 payments.
利率升高，同样月供能借的变少 / A higher rate means the same payment supports a smaller loan	payment capacity	月供承受能力固定时，利率越高，每期流向本金的部分越少，能支撑的贷款金额越小；摊还期拉长则月供变轻，但总利息更贵。 / When payment capacity is fixed, a higher rate leaves less of each payment for principal, so the loan that payment can support is smaller. A longer amortization makes the payment lighter, but total interest costs more.
结欠余额是剩余还款的现值 / The outstanding balance is the present value of the remaining payments	outstanding balance (OSB)	结欠余额不是本金减去已还款项的简单减法，而是把剩下各期还款按合同利率折成今天的价值；等额本息早期利息占大头，还了三年往往只比原贷款少了个位数百分比。 / The outstanding balance (OSB) is not a simple subtraction of amounts already paid from principal. It is the value today of the remaining payments, discounted at the contract rate. On a constant payment mortgage, interest is the larger share early on, and after three years the balance is often only a single-digit percentage below the original loan.
摊还期只管节奏，合同期才重谈 / The amortization period only sets the rhythm, and the term is when the contract is renegotiated	amortization period / term	摊还期只决定还款节奏，不决定合同多久重谈一次；合同期是另一个完全独立的变量。 / The amortization period only sets the payment rhythm. It does not decide how often the contract is renegotiated. The term is a completely separate variable.
利息法只给个人一条满五年的兜底 / The Interest Act gives an individual one floor after five years	Interest Act s.10	约定五年以上才到期的按揭，不限住宅，自按揭日期满五年后，个人借款人可提前还清全部欠款，只需额外付三个月利息；法人不适用，合同期五年及以内用不上，该条自2008-06-18修订后未变，考试口径与现行一致。 / On a mortgage that is not payable until more than five years have passed, and not limited to houses, from the fifth anniversary of the mortgage date an individual borrower may prepay the entire amount owing by paying only an extra three months' interest. A corporation does not qualify, and a term of five years or less does not qualify. The section has not changed since the amendment of 2008-06-18, and the exam wording matches the current statute. This is Interest Act s.10.
封闭式超额提前还，两种算法取高 / On a closed mortgage, an excess prepayment takes the higher of two calculations	three months' interest / Interest Rate Differential (IRD)	开放式可随时提前还、最多一笔小额手续费；封闭式先用合同免罚额度，用不完通常不能结转，超出部分通常取三个月利息（结欠余额乘合同年利率再除以四）与利率差额中的较高者，利率差额没有联邦统一公式。 / An open mortgage may be prepaid at any time, for at most a small administration fee. A closed mortgage first uses the contractual penalty-free amount, and what is unused usually cannot be carried forward. The excess usually takes the higher of three months' interest, which is the outstanding balance times the contract annual rate divided by four, and the Interest Rate Differential (IRD). There is no single federal formula for the interest rate differential.
触发利率是月供只够付息的点 / The trigger rate is the point where the payment covers only interest	trigger rate / negative amortization	浮动利率、月供先固定时，触发利率是月供恰好只够付当期利息、不再还本金的那个点，涨过该点就负摊还；考试口径没有这个概念，现行联邦机构必须披露，而且这个点会随结欠下降而小幅走高。 / On a variable rate with the payment fixed first, the trigger rate is the point where the payment is exactly enough to cover the interest then owing and no longer retires principal. Above that point there is negative amortization. The exam wording has no such concept. Federally regulated institutions must now disclose it, and the point rises slightly as the outstanding balance falls.

信息框和通知时限只覆盖联邦机构 / The information box and the notice periods cover federal institutions only	information box / Financial Consumer Protection Framework	《金融消费者保护框架条例》SOR/2021-181自2022-06-30生效，取代2022-06-29废止的《借贷成本（银行）条例》，要求联邦机构在信息框披露本金、期限、摊还、罚金算法等；合同中途变更后30天内书面通知，续约或不续约都至少提前21天，考试口径只写《利息法》s.6，不覆盖BC本地信用社、私人贷款人和MIC。 / The Financial Consumer Protection Framework Regulations, SOR/2021-181, took effect on 2022-06-30 and replaced the Cost of Borrowing (Banks) Regulations, repealed on 2022-06-29. They require a federal institution to disclose in an information box the principal, the term, the amortization, the penalty calculation, and similar items. A written notice is required within 30 days after a mid-term change, and both a renewal and a non-renewal require at least 21 days' notice. The exam wording states only Interest Act s.6. Those information-box and notice rules do not cover a credit union local to British Columbia, a private lender, or an MIC.
摊还上限的卷面那句话现行已经不对 / The sentence on the paper about the amortization maximum is no longer current	amortization maximum	考试口径写保险按揭最长25年、首付达到或超过20%的非保险按揭由政府规则允许30到35年；现行是首付低于20%一般仍25年，符合首次购房和/或新建可到30年，首付达到或超过20%没有联邦法定上限，由贷款机构自定。 / The exam wording states that an insured mortgage has a maximum amortization of 25 years, and that an uninsured mortgage with a down payment of 20 percent or more is allowed 30 to 35 years by government rules. Currently, a down payment below 20 percent is still generally 25 years, a qualifying first-time buyer and/or a new build can go to 30 years, and a down payment of 20 percent or more has no federal statutory maximum. The lender sets it.
到期前和到期时不是同一条路 / Before maturity and at maturity are not the same path	renew / blend-and-extend / porting	到期续约按当期市场利率重签、不付提前还款罚金，也可以换一家机构；合同未到期想改利率可用混合展期，按时间加权混合并延长合同期，不触发罚金、只付行政手续费；换房想保留原条件可把按揭转到新物业，前提是机构同意且估值与贷款金额对得上。 / A renewal at maturity is re-signed at the current market rate, with no prepayment penalty, and the borrower may also move to another institution. To change the rate before the term ends, blend-and-extend blends the rates by time and lengthens the term. It does not trigger a penalty and charges only an administration fee. To keep the old terms when changing homes, porting moves the mortgage to the new property, if the institution agrees and the valuation lines up with the loan amount.

自测提问（康奈尔左栏）

1. 等额本息的五个变量是什么？已知四个，为什么第五个不是估出来的？25年按月还等于多少期？ / What are the five variables on a constant payment mortgage? Given four, why is the fifth not an estimate? How many payments is 25 years of monthly payments?
2. 结欠余额为什么不能用原始贷款减去已还月供？还了三年，本金通常只少到什么程度？ / Why can the outstanding balance not be found by subtracting payments already made from the original loan? After three years, how little has the principal usually fallen?
3. 《利息法》s.10 给谁、从哪一天起、额外付的是什么？合同期五年整用不用得上？法人呢？ / Whom does Interest Act s.10 cover, from which day, and what extra amount is paid? Does a term of exactly five years qualify? What about a corporation?
4. 尾款和加速还款各是什么？摊还期和合同期各管哪一件事？ / What is a final payment, and what is an accelerated payment? What does the amortization period govern, and what does the term govern?
5. 考试口径对保险按揭、以及对首付达到或超过20%的摊还上限怎么写？现行对这两段分别是什么？ / How does the exam wording state the amortization maximum for an insured mortgage, and for a down payment of 20 percent or more? What is the current rule for each of those two bands?

总结：用五句话写清：五个变量怎样锁死月供和结欠、卷面上提前还清只写了哪一层、尾款和加速还款各改变什么，以及摊还上限和联邦披露在考试里该答哪一句、柜台上又不能把哪一套时限套到所有贷款机构。 / In five sentences, set out how the five variables lock the payment and the outstanding balance, which single layer of paying off early the paper states, what a final payment changes and what an accelerated payment changes, which sentence the exam wants for the amortization maximum and for federal disclosure, and which set of time limits must not be applied at the counter to every lender.

第 15 章 · 按揭法：违约之后 / Introduction to Mortgage Law: Charge, Liability, and Foreclosure

按揭金融 / mortgage-finance　P2 稳住 / Hold steady　Mortgage Law · 模考 4 题

带着这几道题读：最终止赎令之后还能追差额吗 / Can the difference still be claimed after a final order of foreclosure?；买家承担后原借款人脱身吗 / Is the original borrower released after the buyer assumes?；后顺位止赎成功会抹掉谁 / Whom does a successful foreclosure by a later mortgagee wipe out?；贷款当时的买断期权有效吗 / Is an option to purchase taken when the loan was made valid?；卷面上犯罪利率红线写多少 / What criminal interest-rate ceiling does the paper state?

怎么考

- 定性对照题：问按揭究竟是一笔贷款、一次过户，还是普通法上的转让，考卷面按手册主流观点答仍保留转让性质，同时分得清现行法首先把它写成押记、贷款人不是注册所有人。 / Characterisation questions ask whether a mortgage is a loan, a conveyance of title, or a transfer at common law. On the paper, follow the manual's mainstream view and answer that it still retains the character of a transfer, while keeping clear that current law first writes it as a charge and that the lender is not the registered owner.
- 条款效力题：同一题里放上贷款当时的买断期权、事后另签的独立期权、禁止提前还款或禁止承担，考哪一条卡住了最终赎回、哪一条仍然可以强制执行。 / Clause-effect questions place in one item an option to purchase taken when the loan was made, a separate option signed later, and a ban on prepayment or on assumption. They test which one clogs the final redemption and which one can still be enforced.
- 责任主体题：买家承担之后原借款人还负不负责，催告有没有落在三个月里，物业是住宅还是生意，考默示个人契诺还在、三条解除路径只限住宅，商业按揭要另看更替契约成不成立。 / Liability questions ask whether the original borrower is still liable after the buyer assumes, whether a demand fell inside three months, and whether the property is a home or a business. They test that the implied personal covenant remains, that the three release paths are limited to a residential mortgage, and that a commercial mortgage depends on whether a novation is made out.
- 顺位方向题：给出几份按揭的登记顺序，问某一顺位止赎会抹掉谁、借款人只够还一份时必须先还谁，考顺位看登记先后而不是签约日，方向是赎上、止下。 / Priority-direction questions give the registration order of several mortgages and ask whom a foreclosure at one rank wipes out, and which mortgage the borrower must pay first when the money is enough for only one. They test that priority follows the order of registration rather than the signing date, and that the direction is redeem up, foreclose down.
- 程序与红线题：把外省不经法院的售卖、最终止赎令和法院批准的出售放在一题里，考BC必须以呈请提起、最终令消灭个

高频陷阱（看到信号就警觉）

止赎两条路的后果记反 / Swapping the results of the two foreclosure routes：题干出现其他省份、power of sale、不经法院出售，或同时问成为产权人之后还能不能再追差额。 / The stem mentions another province, a power of sale, or a sale without a court, or it asks whether the difference can still be claimed after the lender becomes the owner.

承担即脱身 / Treating assumption as a release：题干写买家已经承担、卖方没有申请书面批准，或催告发生在到期后的三个月之内，选项却说卖方在过户或到期当天自动解脱。 / The stem says the buyer has already assumed, the seller did not apply for written approval, or the demand came within three months after expiry, while an option says the seller was released automatically on completion or on the expiry date.

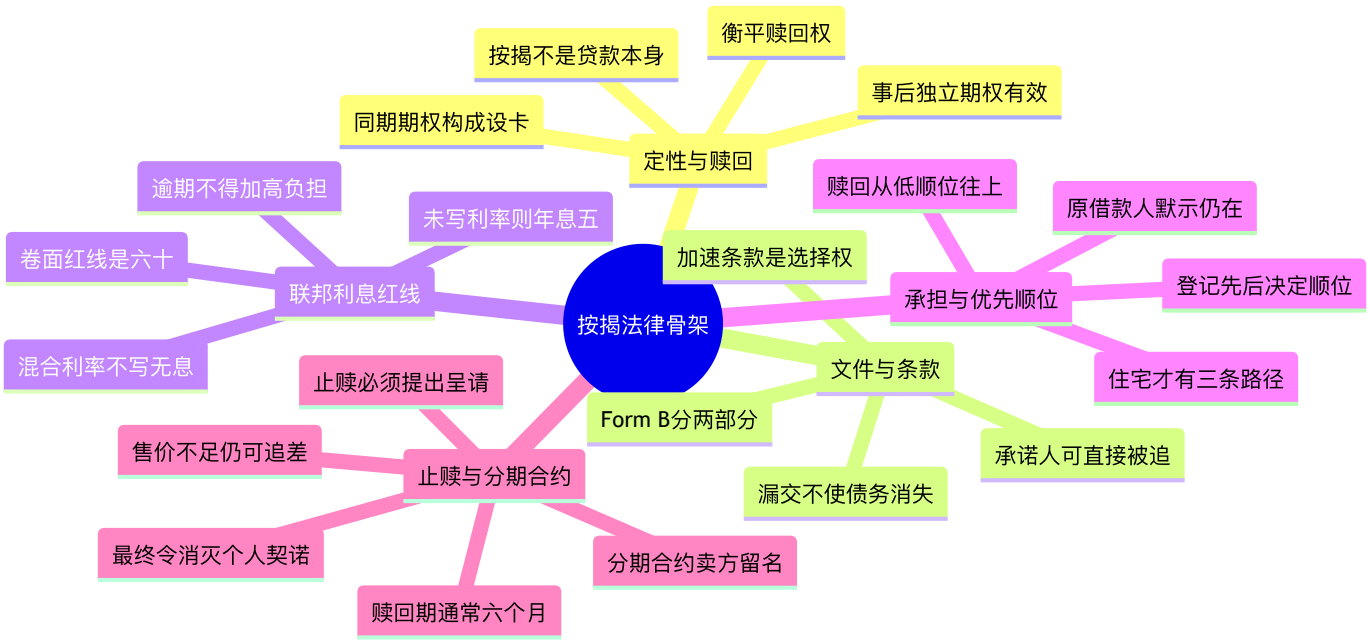
顺位与赎回方向记反 / Reversing priority and the direction of redemption：题干给出第一到第四的登记顺序，问某一顺位的最终令抹掉谁，或借款人只够还一份时必须先碰哪一份。 / The stem gives the registration order from first to fourth and asks whom a final order at one rank removes, or which mortgage the borrower must touch first when the money is enough for only one.

设卡看错对象 / Aiming the clog rule at the wrong clause：题干里同时出现买断期权、禁止提前还款、禁止承担，并问哪一份文件无效，还写明期权是同一次谈判还是事后独立交易。 / The stem contains an option to purchase, a ban on prepayment, and a ban on assumption together, asks which document is void, and states whether the option was in the same negotiation or a later independent transaction.

用现行红线答卷面 / Answering the paper with the current rate ceiling：题干写 course manual、课程手册或考试口径，选项里同时出现60%有效年利率、35%年百分率、48%商业档或更大本金不设上限。 / The stem says course manual or exam wording, and the options include an effective annual rate of 60%, an annual percentage rate of 35%, a business band of 48%, or no ceiling on a larger principal.

人契诺、售价不足才继续追差额；利率题则要求按手册的60%有效年利率作答，不把现行35%年百分率填进卷面。 / Procedure and ceiling questions place an out-of-province sale without a court, a final order of foreclosure, and a court-approved sale in one item. They test that in BC the proceeding must be started by petition, that a final order extinguishes the personal covenant, and that the difference is pursued only when the sale price is not enough. A rate question must be answered with the manual's effective annual rate of 60%, and the current annual percentage rate of 35% must not be entered on the paper.

导图



第 15 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
卷面说转让，现行法定性是押记 / The paper says transfer; current law characterises it as a charge	mortgage / charge	法律上按揭不是贷款本身，而是对土地权益的担保；考试口径的主流观点是按揭仍保留普通法上的转让性质，现行《土地产权法》第231(1)条则写明登记按揭首先是押记，第231(2)条只拟制视同已转让的权利义务，按揭权人不是注册所有人。 / In law a mortgage is not the loan itself. It is security over an interest in land. The mainstream view on the exam is that a mortgage still retains the common-law character of a transfer. Section 231(1) of the current Land Title Act states that a registered mortgage is first a charge. Section 231(2) only deems the rights and obligations to be those of a transfer. The mortgagee is not the registered owner.
卡住最终赎回的条款无效 / A clause that blocks final redemption is void	no clog on the equity of redemption	借款人最终必须能无条件赎回自己的地，贷款谈成时捆绑的买断期权以及离谱地遥远的赎回期无效，贷款成立后作为独立交易另谈的期权有效，限制提前还款或禁止承担不算设卡。 / The borrower must in the end be able to redeem the land without conditions. An option to purchase tied in when the loan was negotiated, and a redemption date that is absurdly remote, are void. An option negotiated later as an independent transaction, after the loan exists, is valid. A limit on prepayment or a ban on assumption is not a clog on the equity of redemption.
漏交标准条款不使按揭作废 / Failing to deliver the standard terms does not void the mortgage	Form B / Land Title Act s.229	登记处只接受Form B，Part 2可以是局长标准条款、贷款人备案条款或明示条款；签约当时或之前没有把标准条款副本交给借款人的，Part 2视为局长核准的默认版本，债务、法院止赎权和普通法上的其他救济都不因此消失。 / The land title office accepts only Form B. Part 2 may be the registrar's standard terms, the lender's filed terms, or express terms. If a copy of the standard terms was not given to the borrower at or before signing, Part 2 is treated as the default version approved by the registrar. The debt, the court's power to foreclose, and the other common-law remedies do not disappear because of that. This is Land Title Act s.229.
加速是选择，承诺人可先被追 / Acceleration is a choice, and a covenantor can be pursued first	acceleration clause / covenantor / guarantor	加速条款是贷款人在违约时可以选择立即要求偿还全部未到期余额，不是自动触发；共同承诺人是主债务人，贷款人可以在追究借款人之前直接追索，担保人是次债务人，必须先用尽对借款人的手段，法院看合同实质而不是签署栏头衔。 / An acceleration clause lets the lender, on default, choose to demand immediate repayment of the whole balance that is not yet due. It does not trigger by itself. A covenantor is a primary debtor, and the lender may claim against that person before pursuing the borrower. A guarantor is a secondary debtor, and the lender must first exhaust the remedies against the borrower. The court looks at the substance of the contract, not the title on the signature line.
利息法四条，考试口径仍然准确 / Four Interest Act rules, and the exam wording is still accurate	Interest Act	要求付息却没写利率的按年息5%计；本息混合却不载明年或半年、非预付利率的，一分利息都收不了，写低了只能按声明的低利率收；逾期不得造成高于未逾期本金利率的实际负担，违约就取消折扣同样违反，只因时间推移上调则不违反；只对个人且约定五年内不到期的按揭，满五年后可还清本息再加三个月利息。 / If interest is payable but no rate is stated, it is 5% per year. If principal and interest are blended and the rate is not stated as one calculated yearly or half-yearly (not in advance), no interest at all can be collected; if a lower rate is stated, only that stated lower rate may be collected. Arrears must not create a real burden higher than the rate on principal that is not in arrears. Cancelling a discount on default also offends that rule. A rate that rises only because time has passed does not. Only for an individual, and only for a mortgage agreed not to come due within five years, after five years the borrower may pay off the principal and interest plus three months' interest.
卷面犯罪利率仍是超过六十 / The criminal rate on the paper is still over sixty	criminal interest rate	考试口径写有效年利率超过60%构成刑事犯罪；现行《刑法》第347(2)条自2025-01-01起改为年百分率超过35%，借款人不是自然人且用于商业目的时，本金超过 $10,000 且不超过 $500,000 放宽到48%，超过 $500,000 不设上限。 / The exam wording states that an effective annual rate over 60% is a criminal offence. Section 347(2) of the current Criminal Code, from 2025-01-01, changes this to an annual percentage rate over 35%. Where the borrower is not a natural person and the loan is for a business purpose, a principal over $10,000 and not over $500,000 is relaxed to 48%, and a principal over $500,000 has no ceiling.
承担之后原借款人默示仍负责 / After assumption the original borrower is still impliedly liable	assumption / novation	买家承担后，原借款人默示仍对个人契诺负责，住宅按揭才有三条解除路径：过户后三个月内申请书面批准且贷款人不得无理拒绝、到期后三个月内未被书面催告、或见索即付按揭在贷款人收到承担通知后三个月内未被催告；商业按揭要靠更替契约，条件是新借款人承担全部责任、被接受为主债务人、新约完全替代旧约。 / After the buyer assumes, the original borrower remains impliedly liable on the personal covenant. Only a residential mortgage has three release paths: apply for written approval within three months after completion, and the lender must not

		refuse unreasonably; no written demand within three months after expiry; or, on a demand mortgage, no demand within three months after the lender receives notice of the assumption. A commercial mortgage depends on a novation. The conditions are that the new borrower assumes the whole liability, is accepted as the primary debtor, and the new agreement fully replaces the old one.
顺位看登记，方向是赎上止下 / Priority follows registration, and the direction is redeem up, foreclose down	priority / redeem up, foreclose down	按揭权人之间按登记先后定优先，不是按签约日或放款日；止赎只能抹掉排在自己后面的权益，借款人赎回必须从最低顺位往上；后续放款只要没收到后手书面登记通知、或后手尚未登记、或按揭约定必须放款、或已有书面优先协议之一，就保住先顺位，口头通知不算，物业税则不登记也优先。 / As between mortgagees, priority follows who registered first, not the signing date or the date of the advance. Foreclosure can wipe out only interests that rank behind. The borrower must redeem from the lowest rank upward. A later advance keeps the earlier priority if any one of these is true: no written notice of the later registration was received, the later interest is not yet registered, the mortgage requires that the advance be made, or a written priority agreement is already in place. Oral notice does not count. Property taxes have priority even without registration.
BC止赎必须上法院，两条路后果不同 / BC foreclosure must go to court, and the two routes differ	foreclosure / final order of foreclosure / judicial sale	BC没有非诉讼的私力售卖，止赎必须以petition向最高法院提起，赎回期通常六个月；最终止赎令使贷款人成为产权人并消灭衡平赎回权与个人契诺，不能再追差额，司法拍卖售价不足时被申请人仍要负责，所得先付物业税与水电、共管欠费和佣金，再付贷款人本金利息及诉讼费，余额存入法院。 / BC has no non-court power of sale. Foreclosure must be started by petition in the Supreme Court, and the redemption period is usually six months. A final order of foreclosure makes the lender the owner and extinguishes the equity of redemption and the personal covenant, so the difference cannot be claimed. If a judicial sale price is not enough, the respondent remains liable. The proceeds pay property taxes and utilities, strata arrears, and commission first, then the lender's principal, interest, and legal costs, and the balance is paid into court.
分期合约里卖方一直是登记所有人 / Under an agreement for sale the seller remains the registered owner throughout	agreement for sale / vendor take-back mortgage	agreement for sale与卖方分期融资在财务上等价，但前者由卖方保留登记所有权、买家的购买权以Form C登记为押记、付清才过户，后者是买家先拿到完全所有权、卖方再登记按揭。 / An agreement for sale and a vendor take-back mortgage are equivalent in finance. Under the first, the seller keeps registered ownership, the buyer's right to purchase is registered as a charge on Form C, and title transfers only when payment is complete. Under the second, the buyer first receives the fee simple and the seller then registers a mortgage.

自测提问（康奈尔左栏）

1. 考试口径把按揭说成什么性质？现行《土地产权法》第231条把已登记按揭写成什么，注册所有人是谁？ / What character does the exam give a mortgage? What does section 231 of the current Land Title Act call a registered mortgage, and who is the registered owner?
2. 什么叫不得设卡？贷款当时的买断期权、事后的独立期权、禁止提前还款，各是什么结果？ / What does no clog on the equity of redemption mean? What is the result of an option to purchase taken when the loan was made, of a later independent option, and of a ban on prepayment?
3. 住宅按揭被承担后，原借款人的三条解除路径各要什么条件？商业按揭能不能用这三条？ / After a residential mortgage is assumed, what does each of the original borrower's three release paths require? Can a commercial mortgage use those three paths?
4. 赎上、止下各是什么方向？最终止赎令和司法拍卖，对差额和个人契诺的结果有何不同？ / What direction is redeem up, and what direction is foreclose down? How do a final order of foreclosure and a judicial sale differ in their results for the shortfall and the personal covenant?
5. 课程手册里的犯罪利率怎么写？现行从哪一天起改成什么？本息混合却不写利率时，利息还能不能收？ / How does the course manual state the criminal interest rate? From what date does the current rule change, and to what? If principal and interest are blended but no rate is stated, can any interest be collected?

总结：用六句话写清：卷面上按揭是什么性质、什么条款算设卡、承担之后谁还负责、顺位和赎回各按什么方向、BC违约后必须走哪条法院程序以及两条出路对差额有何不同，还有犯罪利率在考场上要写哪一句。 / In six sentences, state what character the paper gives a mortgage, which clause counts as a clog, who remains liable after assumption, which direction priority follows and which direction redemption follows, which court procedure BC requires after default and how the two outcomes differ on a shortfall, and which sentence to write for the criminal interest rate in the exam.

第 16 章 · 地产实务中的按揭分析 / Mortgage Analysis in Real Estate Practice

按揭金融 / mortgage-finance　P2 稳住 / Hold steady　Mortgage Analysis · 模考 4 题

带着这几道题读：低于市场时现金等价偏哪边 / When the rate is below the market, which way does the cash equivalent sit?；折现期数填月还是填年 / Are the discount periods entered in months or in years?；低息旧贷的面值是现金吗 / Is the face amount of an old low-rate loan cash?；利率下跌时罚金取哪档 / When the rate has fallen, which penalty is taken?；脚注让考生去查哪一家 / Which body does the footnote tell the candidate to consult?

怎么考

- 方向判断题：给出合同利率低于、高于或等于当下市场利率，问现金等价价格相对表面成交价偏低、偏高还是相等。真正考的是利率和现值反向：低于市场是折价，高于市场才是溢价。 / Direction questions give a contract rate below, above, or equal to the current market rate, and ask whether the cash-equivalent price is below, above, or equal to the stated price. What they test is that the rate and the present value move in opposite directions: below the market is a discount, and only above the market is a bonus.
- 期数陷阱题：同一题放下合同期、摊还期和已经过去的时间，问折现的N，有时还问期末还欠什么。真正考的是剩余合同期的月数，以及部分摊还的到期余额要一起折现。 / Period-count traps put the contractual term, the amortization, and the time already passed in the same item, ask for the N used in discounting, and sometimes also ask what is still owing at the end. What they test is the number of months left in the contractual term, and that the balance due at the end of a partial amortization is discounted together with the payments.
- 融资拆开题：全价报价里夹着卖方回按或承接旧按揭，问第二段只改哪一个数、未偿面值算不算现金、低利率能不能直接接手。真正考的是只换折现利率、承接照抄原还款，以及核贷和价格优势是两件事。 / Financing-split questions place a vendor take-back mortgage or an assumable mortgage inside a full-price offer, and ask which single figure the second step changes, whether the outstanding face amount counts as cash, and whether a low rate can be taken over directly. What they test is that only the discount rate is changed, that an assumption copies the original payments, and that qualification and a price advantage are two separate things.
- 成本披露题：私人贷款扣点，或把费用加进面值，问真实利率叫什么、法律要写进披露的是哪一个、没有额外费用时声明还要不要提前给出。真正考的是资金实际成本只是比较工具，年利率百分比才要披露，而且至少提前两个营业日。 / Cost-and-disclosure questions deduct points on a private loan, or add a charge to the face amount, and ask what the true rate is called, which figure the law requires to be written into the disclosure, and whether the statement must still be given in advance when there is no extra fee. What they test is that the cost of funds advanced is only

高频陷阱（看到信号就警觉）

折价溢价方向记反 / Reversing discount and bonus：题干同时写出合同利率和市场利率谁高谁低，选项却说两种偏离都让现金等价价格上升，或都让它下降。 / The stem states which of the contract rate and the market rate is higher, but an option says that both kinds of departure raise the cash-equivalent price, or that both lower it.

把摊还年限当成N / Using the amortization as N：题干同时写出合同期、摊还期和已经过去的时间，并问折现的N是多少。 / The stem states the contractual term, the amortization, and the time already passed, and asks what N is for the discounting.

面值当成现金等价 / Treating face amount as the cash equivalent：题干写承接未偿余额、全价成交，或月供已经在合同里写死，选项却说余额本身就是这笔融资的现金价值。 / The stem describes assuming an outstanding balance, a sale at the full price, or a monthly payment already fixed in the contract, but an option says the balance itself is the cash value of that financing.

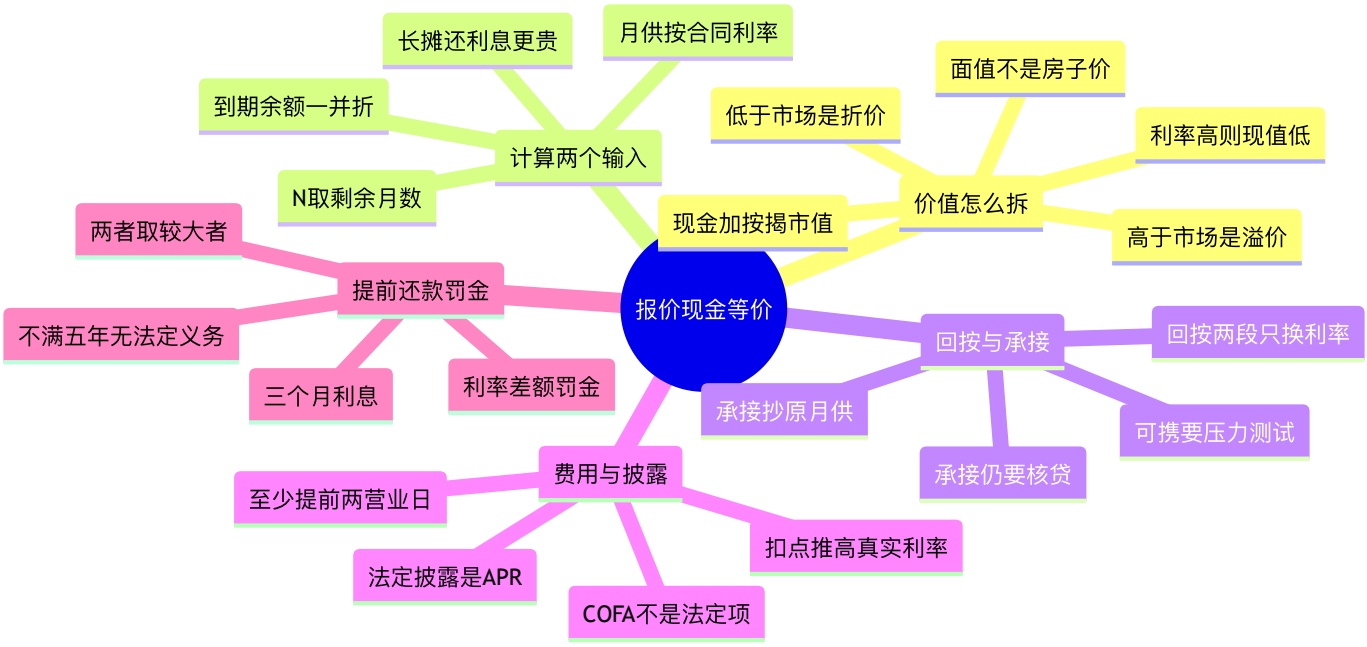
把COFA当成法定披露 / Treating the cost of funds advanced as the required disclosure：题干出现点数、经纪费或贷款人加价，并问法律要求披露的是哪一个利率，或有没有书面披露。 / The stem mentions points, a brokerage fee, or a lender's bonus, and asks which rate the law requires to be disclosed, or whether there is a written disclosure.

罚金取错那一档 / Picking the wrong penalty：题干写封闭式、合同期未满，并比较合同利率和当前市场利率，问实际收取的是哪一种罚金。 / The stem says the mortgage is closed and the term has not ended, compares the contract rate with the current market rate, and asks which penalty is actually charged.

a comparison tool, that the Annual Percentage Rate is what must be disclosed, and that it is given at least two business days ahead.

- 罚金与脚注题：封闭式合同尚未到期，市场利率已经低于或高于合同利率，问三个月利息和利率差额罚金取哪一档；另一类问手册脚注让读者去查哪一家。真正考的是取较大者，以及卷面脚注写旧机构名、现行对客户要说BCFSA。 / Penalty and footnote questions set a closed contract that has not yet ended, with the market rate already below or above the contract rate, and ask which of three months' interest and the Interest Rate Differential is taken. Another kind asks which body the manual footnote tells the reader to consult. What they test is that the greater of the two is taken, and that the footnote on the paper names the old body while the current name to use with a client is BCFSA.

导图



第 16 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
报价市值是现金加按揭市值 / The cash-equivalent price is cash plus the market value of the mortgage	cash-equivalent price	报价的市场价值等于现金首付加上按揭的市场价值，按揭的市场价值则是未来还款流和到期余额按市场利率折现后的现值。 / The market value of the offer equals the cash down payment plus the market value of the mortgage. The market value of the mortgage is the present value of the future payment stream and the balance due at the end, discounted at the market rate.
低息折价，高息溢价 / A lower rate is a discount and a higher rate is a bonus	discount / bonus	合同利率等于市场利率时，市场价值等于表面成交价；合同利率更低则市场价值更低，称为折价；合同利率更高则市场价值更高，称为溢价。 / When the contract rate equals the market rate, market value equals the stated price. When the contract rate is lower, market value is lower, and that is a discount. When the contract rate is higher, market value is higher, and that is a bonus.
折现期数用剩余合同月 / Discount over the contract months still left, including the balloon payment	balloon payment	部分摊还在合同期末交付的是未偿余额而不是零，讲座示例中一笔 $500,000 的贷款五年末余额为 $442,537.54、已还本金 $57,462.46，折现时要把剩余月供和这笔余额按剩余合同月数一起折现。 / A partial amortization delivers the outstanding balance at the end of the term, the balloon payment, and not zero. In the lecture example, a loan of $500,000 has a balance of $442,537.54 at the end of five years, and principal repaid of $57,462.46. When discounting, the remaining monthly payments and that balloon payment are discounted together over the number of contract months remaining.
回按两段计算只换利率 / A vendor take-back mortgage changes only the rate between the two steps	vendor take-back mortgage	卖方回按先按合同利率得出月供和到期余额，再把同一串现金流按市场利率折现，两段之间只换利率，折价或溢价本身都不表示这份报价无效。 / A vendor take-back mortgage first uses the contract rate to obtain the monthly payment and the balance due at the end, then discounts that same stream of cash flows at the market rate. Only the rate changes between the two steps. Neither a discount nor a bonus, by itself, means the offer is invalid.
承接折现且不能跳过核贷 / An assumable mortgage is discounted, and qualification cannot be skipped	assumable mortgage	承接按揭用同一套现值，但期数是合同期剩余期数，月供和到期余额通常照原合同抄下；低于市场时市场价值低于未偿面值，差额只是谈判起点，买方仍须向原贷款人重新核贷。 / An assumable mortgage uses the same present value, but the number of periods is the periods remaining in the contractual term, and the monthly payment and the balance due are usually copied from the original contract. When the rate is below the market, market value is below the outstanding face amount. The difference is only a starting point for negotiation. The buyer must still requalify with the original lender.
可携仍看当下压力测试 / A portable mortgage is still tested under today's stress test	portable mortgage	可携式按揭把现有利率和条件搬到下一套房，从而削弱用承接当卖点的吸引力，但即便签约次日也要按现行压力测试重测，额度不够只能搬走一部分，本章不给解约罚金的单一比例。 / A portable mortgage moves the existing rate and terms to the next home, and that weakens the appeal of using an assumption as a selling point. Even on the day after signing, it must be retested under the current stress test. If the qualified amount is not enough, only part can be moved. This chapter does not give a single percentage for a breakage penalty.
扣点推高资金实际成本 / Points raise the cost of funds advanced	cost of funds advanced	经纪费或贷款人加价无论从本金扣除还是加进面值，都使借款人到手变少而还款义务不变，资金实际成本高于合同利率，且期限越短放大越明显；讲座中 $300,000 扣2点后到手 $294,000，合同半年复利5.50%，反推的等价半年复利约5.7130%。 / Whether a brokerage fee or a lender's bonus is deducted from principal or added to the face amount, the borrower receives less cash while the repayment obligation stays the same. The cost of funds advanced is above the contract rate, and the shorter the term, the more the effect is magnified. In the lecture, $300,000 with 2 points deducted leaves $294,000 advanced. The contract rate is 5.50% compounded semi-annually, and the equivalent semi-annual rate worked back is about 5.7130%.
法定披露是APR不是COFA / The required disclosure is the Annual Percentage Rate, not the cost of funds advanced	Annual Percentage Rate	个人、家庭或生活用途的借款必须书面披露年利率百分比，按揭披露声明至少在承担合同义务或付款前两个营业日给出，借款人可按规例放弃这段期间，资金实际成本不是法定披露项目。 / A loan for personal, family, or household use must disclose the Annual Percentage Rate in writing. The mortgage disclosure statement must be given at least two business days before the borrower becomes bound or makes a payment. The borrower may waive that period on the terms the regulation allows. The cost of funds advanced is not a required disclosure item.
罚金取三个月与差额较大者 / The penalty is	Interest Rate Differential	封闭式且合同期不满五年时，贷款人没有义务允许提前全部还清；若允许，罚金取三个月利息和利率差额罚金中较大者，市场利率低于合同利率且剩余期数长时，通常是利率差额罚金更大。 / When

the greater of three months' interest and the Interest Rate Differential		the mortgage is closed and the term is less than five years, the lender has no duty to allow the whole loan to be paid off early. If the lender allows it, the penalty is the greater of three months' interest and the Interest Rate Differential. When the market rate is below the contract rate and many periods remain, the Interest Rate Differential is usually the larger one.
脚注写FICOM，清单并未过时 / The footnote names the Financial Institutions Commission of BC, and the list is not out of date	Financial Institutions Commission of BC	考试口径脚注让读者查阅 Financial Institutions Commission of BC，现行机构则是 BCFSA，于2019–11–01接替金融机构、养老金与按揭经纪监管，并于2021–08–01整合地产监管；同表中的初始披露清单以及《利息法》按年或半年复利披露、满五年后个人借款人可提前还清并加三个月利息，均与现行文本没有实质冲突。 / The exam footnote tells the reader to consult the Financial Institutions Commission of BC. The current body is BCFSA, which on 2019–11–01 took over regulation of financial institutions, pensions, and mortgage brokers, and on 2021–08–01 integrated real estate regulation. In the same table, the initial disclosure list and the Interest Act points (mortgage interest is disclosed as compounded annually or semi–annually, and after five years an individual borrower may prepay by adding three months' interest) do not conflict in substance with the current text.

自测提问（康奈尔左栏）

1. 报价的市场价值由哪两项相加？合同利率低于、高于、等于市场利率时，相对表面成交价各是什么结果？ / Which two amounts add up to the market value of the offer? When the contract rate is below, above, or equal to the market rate, what is each result relative to the stated price?
2. 折现用的N是剩余合同期的月数，还是剩余摊还年限？部分摊还到期，还要不要把未偿余额折进去？ / Is N for the discounting the number of months left in the contractual term, or the years of amortization still left? When a partial amortization comes due, is the outstanding balance discounted as well?
3. 卖方回按的两段计算只更换哪一个输入？承接按揭在期数和月供上有哪两处不同，买方能不能跳过核贷？ / Which single input is changed in the two–step calculation of a vendor take–back mortgage? For an assumable mortgage, what two things differ in the number of periods and in the payment, and can the buyer skip qualification?
4. 扣点或加价之后，真实利率相对合同利率怎么变？法律要求披露的是哪一个，按揭披露至少提前多久？ / After points are deducted or a bonus is added, how does the true rate move relative to the contract rate? Which figure does the law require to be disclosed, and how far ahead must the mortgage disclosure be given at a minimum?
5. 封闭式合同期不满五年，贷款人有没有义务允许提前还清？允许时两个罚金怎么取？手册脚注写的机构，和现在对客户要说的机构，各是哪一家？ / On a closed term of less than five years, does the lender have a duty to allow an early payout in full? If it is allowed, how are the two penalties taken? Which body does the manual footnote name, and which body is named to a client now?

总结：用五句话写清报价如何拆成现金和按揭市值、折价与溢价各在什么利率关系下出现、折现期数和到期余额怎么取、扣点之后法定要披露的是哪一个利率，以及提前还款罚金取较大者时哪一档通常更大、卷面脚注的机构名和现行机构名各是什么。 / In five sentences, write how an offer is split into cash and the market value of the mortgage, under which rate relationship a discount appears and under which a bonus appears, how the number of discount periods and the balance due at the end are taken, which rate must by law be disclosed after points are deducted, and, when the prepayment penalty takes the greater of the two, which one is usually larger, together with the body named in the footnote on the paper and the name of the current body.

第 17 章 · 按揭核贷与借款人资格 / Mortgage Underwriting and Borrower Qualification

按揭金融 / mortgage-finance　P2 稳住 / Hold steady　Underwriting Qualification · 模考 4 题

带着这几道题读：五个C里会不会还和还得起 / Among the Five Cs, which one asks whether the person will pay and which one asks whether the person can pay?；成交价能不能当贷款价值 / Can the purchase price stand as the lending value?；哪把尺卡住才决定怎么调 / Which ruler binds, and does that decide how the loan is adjusted?；保费加进贷款后算进成数吗 / Once the premium is added to the loan, does it count in the ratio?；考试的合格利率取哪两个 / Which two figures does the exam qualifying rate take?

怎么考

- 概念配对题：给就业、居住、收入比率或征信里的一段材料，问它落在五个C的哪一个。真正考的是品格问会不会还、还款能力问还得起，两件事不能互相代替。 / Concept-matching questions give a passage on employment, residence, an income ratio, or the credit report, and ask which of the Five Cs it falls under. What they test is that character asks whether the person will pay and capacity asks whether the person can pay, and that the two cannot stand in for each other.
- 词语辨析题：同一套房同时写出成交价、购置成本、市场价值和贷款价值，问贷款价值比乘的是哪一个。真正考的是贷款人取市场价值与贷款价值中较低者，买贵的那一段不认。 / Term-distinction questions state the purchase price, the purchase cost, the market value, and the lending value of the same house, and ask which figure the loan-to-value ratio multiplies. What they test is that the lender takes the lower of market value and lending value, and does not recognize the part paid above that figure.
- 两尺取小题：题干让收入能支撑的额度高于或低于八成上限，问这笔贷款卡在哪里、该动首付还是该动其他债务。真正考的是先看哪一把尺卡住，再选对应的解法。 / Two-ruler questions set the amount income can support above or below the 80% ceiling, and ask where the loan is stuck and whether to move the down payment or the other debt. What they test is to see which ruler binds first, then choose the matching adjustment.
- 保费三规则题：保费已经加进贷款面值，问贷款价值比变不变、偿债比变不变、续期还收不收。真正考的是不进成数、要进偿债比、保险覆盖整个摊还期。 / Three-rule premium questions add the premium to the face amount of the loan, and ask whether the loan-to-value ratio changes, whether the debt-service ratios change, and whether a premium is charged again at renewal. What they test is that the premium stays out of the ratio, goes into the debt-service ratios, and that the insurance covers the whole amortization.
- 口径对照题：题干写明按课程手册作答，选项把考试数字和2026年数字并排。真正考的是考试口径仍用加拿大银行五年公布利率、保险按揭毛偿债比35%与总偿债比42%、房价上

高频陷阱（看到信号就警觉）

品格与能力记混 / Mixing up character and capacity：题干一边给就业或居住稳不稳定，另一边给收入比率够不够，选项把两件事写成同一个C。 / The stem gives employment or residence stability on one side and whether the income ratios fit on the other, and an option writes the two as the same C.

出价当成贷款价值 / Treating the offer price as lending value：题干写买方出价高于估价，或同时出现成交价、市场价值和贷款价值，选项仍按成交价或购置成本乘贷款价值比。 / The stem says the buyer's offer is above the appraisal, or states the purchase price, market value, and lending value together, and an option still multiplies the loan-to-value ratio by the purchase price or the purchase cost.

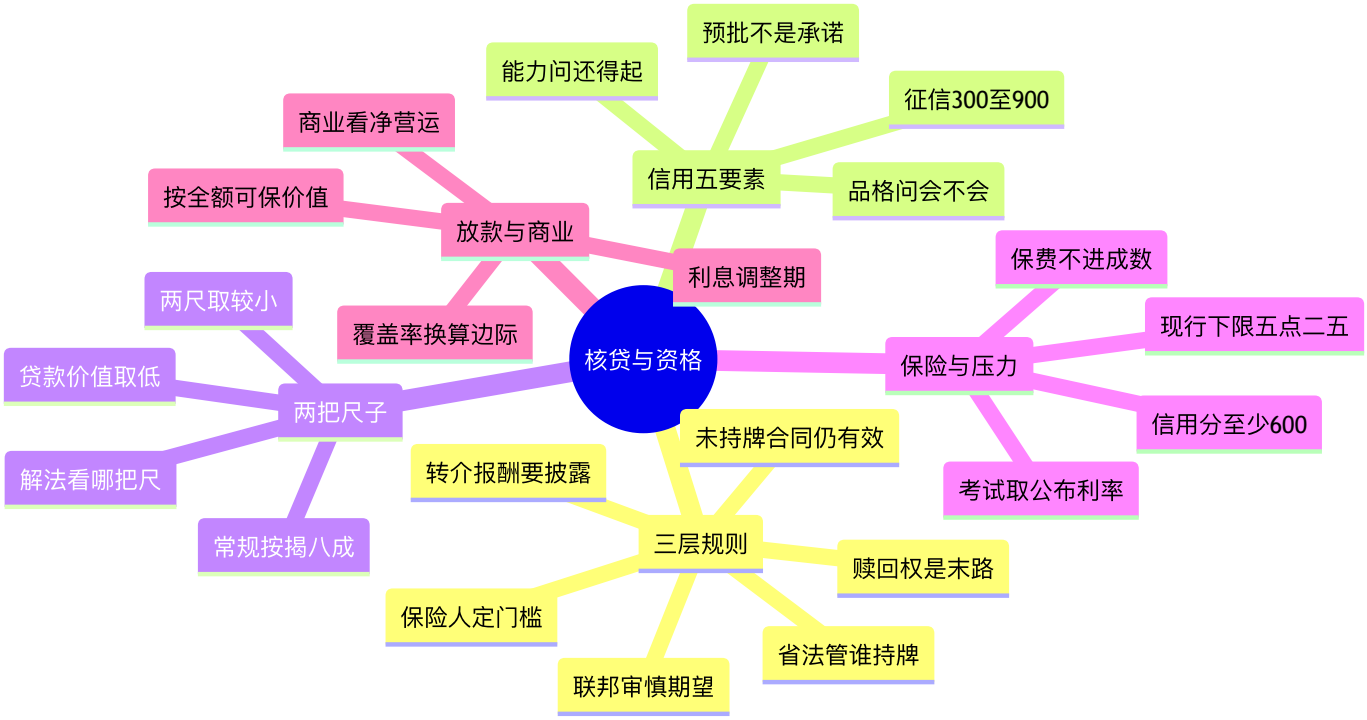
解法用错那把尺 / Using the fix for the wrong ruler：题干已经说明八成上限低于收入能支撑的贷款额，选项却说还掉其他债务或拉长摊还能提高这笔放款。 / The stem already says the 80% ceiling is below the loan the income can support, and an option says paying off other debt or lengthening the amortization will raise this advance.

保费计入贷款价值比 / Putting the premium into the loan-to-value ratio：题干写保费加进贷款、以后按含保费的面值还款，选项在讨论成数、偿债比或续期是否再收费。 / The stem says the premium is added to the loan and that later payments are on the face amount including the premium, and an option discusses the ratio, the debt-service ratios, or whether a premium is charged again at renewal.

用现行数字作考试答案 / Using current figures as the exam answer：题干写明按课程手册或按考试口径作答，选项里同时出现5.25%、39%、44%或$1,500,000。 / The stem says to answer from the course manual or on the exam standard, and an option shows 5.25%, 39%, 44%, or $1,500,000.

限$1,000,000，解释里用一句话点出现行数字。 / Standard-comparison questions say to answer from the course manual, and the options place the exam figures beside the 2026 figures. What they test is that the exam standard still uses the Bank of Canada five-year posted rate, a gross debt service ratio of 35% and a total debt service ratio of 42% on an insured mortgage, and a price ceiling of $1,000,000, with one sentence in the explanation naming the current figures.

导图



第 17 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
品格问会不会，能力问还得起 / Character asks whether the person will pay, and capacity asks whether the person can pay	Character / Capacity	品格是行为预测，材料是就业稳定性、居住时长和行业经验；还款能力是财务预测，用年总收入和偿债比测算，核贷同时做这两种预测。 / Character is a behavioural forecast. Its materials are employment stability, length of residence, and industry experience. Capacity is a financial forecast, measured with gross annual income and the debt-service ratios. Underwriting makes both forecasts at the same time.
分数只是征信报告的一部分 / The score is only part of the credit report	credit report	两家征信局的分数区间是300到900，循环信贷代码R1到R9、分期贷款代码I1到I9，R1或I1表示按时还，R9或I9表示已进催收，破产、消费者提案和查询次数要单独看。 / The score range at both credit bureaus is 300 to 900. Revolving-credit codes run from R1 to R9, and installment-loan codes from I1 to I9. R1 or I1 means paid on time. R9 or I9 means the account is in collection. Bankruptcy, a consumer proposal, and the number of inquiries are read separately.
贷款价值取市场价值中的低者 / The lender takes the lower of market value and lending value	lending value	贷款人按市场价值与贷款价值中较低者审贷，两份估价相差3%到5%时取低的那份；购置成本是成交价加上费用和奖金，一定高于成交价。 / The lender underwrites on the lower of market value and lending value. When two appraisals differ by 3% to 5%, the lower one is taken. Purchase cost is the purchase price plus fees and any bonus, and it is always higher than the purchase price.
无保险按揭法定上限八成 / The statutory ceiling on an uninsured mortgage is 80%	conventional mortgage	联邦特许金融机构做无保险按揭，贷款价值比上限是80%，这种只靠个人承诺加房产作保的贷款叫常规按揭；超过80%必须投保，可做到95%，私人贷款人不受这条80%约束。 / A federally chartered financial institution making an uninsured mortgage is capped at a loan-to-value ratio of 80%. A loan secured only by the personal promise plus the property is a conventional mortgage. Above 80% it must be insured, and it can go to 95%. A private lender is not bound by that 80% cap.
两把尺子取较小的那个 / The two rulers take the smaller one	loan-to-value ratio	抵押物那把尺卡住时加首付或换更便宜的房，收入那把尺卡住时延长摊还、降低利率、还掉其他债务或找担保人，先确认哪一把尺卡住再动变量。 / When the collateral ruler binds, increase the down payment or choose a less expensive house. When the income ruler binds, lengthen the amortization, lower the rate, pay off other debt, or add a guarantor. Confirm which ruler binds before moving a variable.
考试合格利率取两个里的高者 / The exam qualifying rate is the higher of the two	qualifying rate	考试口径的合格利率取加拿大银行五年公布利率与合同利率加2%中的较高者；现行最低合格利率是合同利率加2%与5.25%中的较高者。 / On the exam, the qualifying rate is the higher of the Bank of Canada five-year posted rate and the contract rate plus 2%. The current minimum qualifying rate is the higher of the contract rate plus 2% and 5.25%.
保费不进成数但进偿债比 / The premium stays out of the ratio but goes into the debt-service ratios	mortgage loan insurance	保费可以加进贷款额，加进后不计入贷款价值比，但含保费的还款计入偿债比，保险覆盖整个摊还期，续期或期末不再另收保费。 / The premium may be added to the loan amount. Once added, it is not included in the loan-to-value ratio, but payments that include the premium are included in the debt-service ratios. The insurance covers the whole amortization. No further premium is charged at renewal or at the end of the term.
自雇35%首付两侧都不用 / The 35% self-employed down payment is used on neither side	self-employed borrower	考试口径写自雇者向联邦受监管机构申贷要最低首付35%，讲座标明这一条是错的，考试和实务都不要用；现行自雇产品最高可做到95%贷款价值比且不额外收费，独资或合伙收入可上浮15%。 / The exam text says a self-employed borrower applying to a federally regulated institution needs a minimum down payment of 35%. The lecture marks that statement as wrong, and it is not to be used on the exam or in practice. Current self-employed products can go as high as a 95% loan-to-value ratio with no extra charge, and sole-proprietorship or partnership income may be grossed up by 15%.
安全边际与偿债覆盖率互换 / The safety margin and the debt coverage ratio convert into each other	debt coverage ratio	收益性物业以净营运收入为基准，偿债覆盖率等于1除以（1减安全边际），安全边际20%等价于偿债覆盖率1.25，偿债覆盖率1.30等价于安全边际约23.08%。 / An income property is measured from net operating income. The debt coverage ratio equals 1 divided by (1 minus the safety margin). A safety margin of 20% equals a debt coverage ratio of 1.25. A debt coverage ratio of 1.30 equals a safety margin of about 23.08%.
财产险按全部可保价值投保 / Property insurance	full insurable value	借款人须按全部可保价值投保财产险，受益指向按揭权人；只按贷款额投保、其余另保给自己，损失会由两家保险人分摊，贷款人可能只拿到一部分赔款。 / The borrower must place property insurance for the full insurable value, with the proceeds payable to the mortgagee. If only

is placed for the full insurable value	the loan amount is insured and the rest is insured for the borrower alone, a loss is shared by the two insurers, and the lender may receive only part of the proceeds.

自测提问（康奈尔左栏）

1. 五个C各自问什么？品格和还款能力差在哪里？征信分数的区间是多少，R代码和I代码里的1和9各表示什么？ / What does each of the Five Cs ask? How do character and capacity differ? What is the range of the credit score, and what do 1 and 9 mean in the R codes and the I codes?
2. 成交价、购置成本、市场价值、贷款价值怎么分？贷款人拿哪一个算贷款价值比？联邦特许机构的无保险按揭，法定上限是多少？ / How are purchase price, purchase cost, market value, and lending value distinguished? Which one does the lender use for the loan-to-value ratio? What is the statutory ceiling on an uninsured mortgage from a federally chartered institution?
3. 两把尺子各卡住时，该动的变量分别是什么？收入还有富余、成数已经到顶时，先还掉其他债务能提高这笔放款吗？ / When each of the two rulers binds, which variable is moved? If income still has room and the ratio is already at its ceiling, does paying off other debt first raise this advance?
4. 考试口径的合格利率、保险按揭偿债比、房价上限各是多少？现行的下限、偿债比和房价上限各是什么？纯转按在什么条件下免套用规定合格利率，未偿本金最多增加多少？ / What are the exam qualifying rate, the insured-mortgage debt-service ratios, and the price ceiling? What are the current floor, debt-service ratios, and price ceiling? On what conditions is a straight switch exempt from the prescribed qualifying rate, and by how much at most may the outstanding principal increase?
5. 保费加进贷款后，进不进贷款价值比、进不进偿债比、续期还收不收？安全边际20%等于哪一个偿债覆盖率？财产险为什么要按全部可保价值投保？ / After the premium is added to the loan, does it enter the loan-to-value ratio, does it enter the debt-service ratios, and is it charged again at renewal? Which debt coverage ratio equals a safety margin of 20%? Why must property insurance be placed for the full insurable value?

总结：用六句话写清品格与还款能力各问什么、贷款人在四个价值里取哪一个、两把尺子卡住时分别该动什么、考试口径和现行口径的合格利率与保险偿债比各是多少、保费怎样同时影响成数和偿债比，以及收益性物业用什么收入、财产险要保到哪一个价值。 / In six sentences, write what character and capacity each ask, which of the four values the lender takes, what to move when each of the two rulers binds, what the exam standard and the current standard each use for the qualifying rate and the insured debt-service ratios, how the premium affects the ratio and the debt-service ratios at the same time, and which income an income property uses and to which value the property insurance must be placed.

第 18 章 · 地方政府法 / Local Government Law and Land Use

地方政府法与不动产税 / gov-tax　P2 稳住 / Hold steady　Local Government Law · 模考 4 题

带着这几道题读：OCP指定了今天就能盖吗 / Does an OCP designation mean it can be built today?；非合规空置多久会丧失 / After how long a vacancy is a non-conforming use lost?；变通许可能否改用途密度 / Can a variance permit change use or density?；改分区跌价市里赔不赔 / Does the municipality pay for a drop caused by rezoning?；考试里听证是不是还要开 / Does the exam still require a hearing?

怎么考

- 工具时态题：题干同时给出官方社区规划的地图指定和仍在生效的分区，问今天能不能按规划上的用途施工。真正考的是规划管未来的政策、分区管现在的规则，不符规划要先改规划。 / Tool-tense questions give both the official community plan map designation and the zoning that is still in force, and ask whether construction can proceed today for the use on the plan. What they test is that the plan is policy for the future and zoning is the rule for the present, and that a use which does not match the plan must amend the plan first.
- 数字门槛题：合法非合规使用空置了一段时间，或建筑物损毁到某个比例，问旧用途还在不在。真正考的是全省连续停用六个月、地基以上价值百分之七十五；把温哥华的九十天和百分之六十套到全省就会选错。 / Number-threshold questions set a legal non-conforming use vacant for a period, or a building damaged to some percentage, and ask whether the old use is still there. What they test is six continuous months of discontinuance province-wide and 75 percent of the value above the foundation. Applying Vancouver's 90 days and 60 percent to the whole province picks the wrong answer.
- 权限边界题：申请人想改用途或提高楼面积比，却去找开发变通许可或变通委员会。真正考的是这两条路都不得变更用途或密度，临时使用许可也不能把用途做成永久。 / Authority-boundary questions have an applicant who wants to change the use or raise the floor space ratio, but who goes to a development variance permit or the board of variance. What they test is that neither route may change use or density, and that a temporary use permit cannot make the use permanent.
- 顺序与赔偿题：问听证排在几读之间，或地价因规划、分区下跌后业主能不能索赔。真正考的是听证在一读之后、三读之前，三读和采纳至少隔一天，以及跌价原则上不赔。 / Sequence-and-compensation questions ask between which readings the hearing sits, or whether the owner can claim after land value falls because of a plan or zoning. What they test is that the hearing is after first reading and before third reading, that third reading and adoption are at least one day apart, and that a drop in value is in principle not compensated.
- 口径对照题：题干写明按课程手册作答，选项把听证一般要开、旧契约多半仍有效、加户由市里定、便利设施捐助只能

高频陷阱（看到信号就警觉）

OCP写成现在能建 / Treating the OCP as what can be built now：题干同时出现官方社区规划的指定和仍在生效的分区，两者不一致，选项却说按规划就能施工。 / The stem gives both an official community plan designation and zoning that is still in force, the two do not match, and an option says construction can proceed under the plan.

变通改得了用途 / Thinking a variance can change the use：申请人想增加户数、改成公寓或提高楼面积比，选项却写成变通许可或委员会命令可以批。 / The applicant wants to add dwellings, change to an apartment, or raise the floor space ratio, and an option says a variance permit or a board order can approve it.

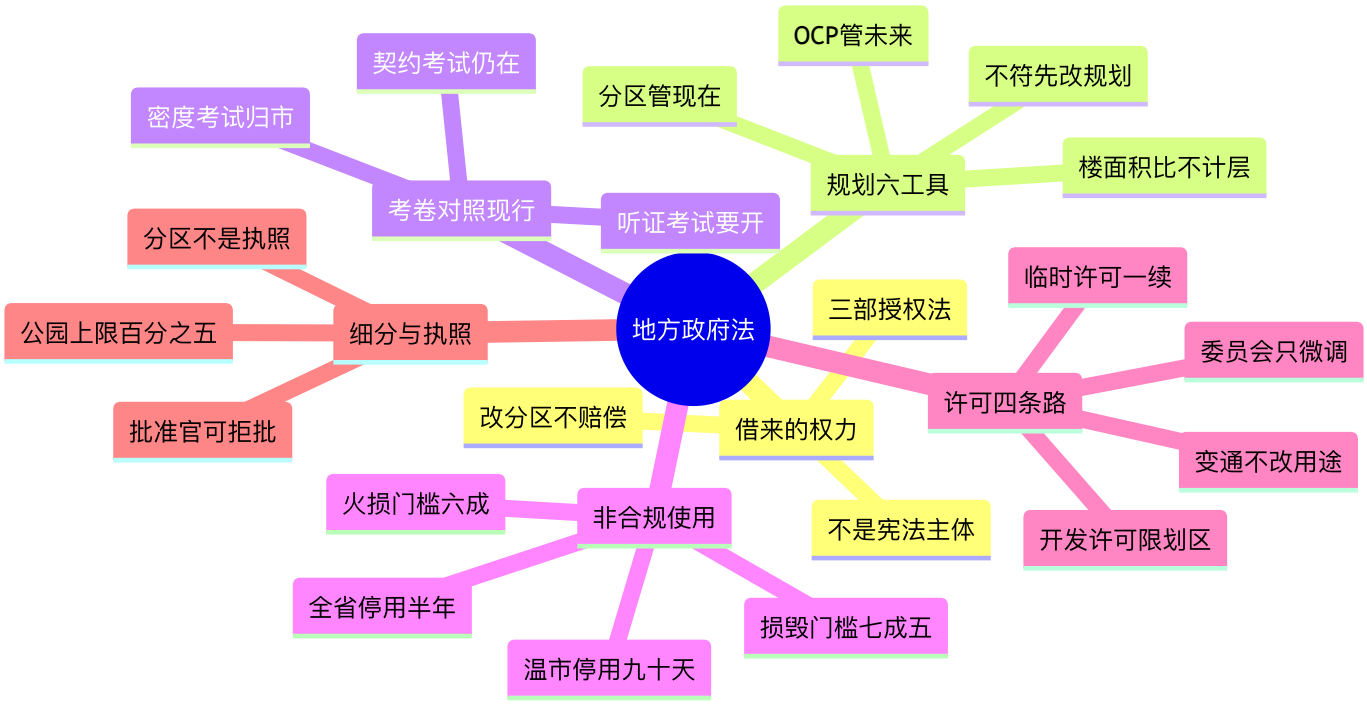
用现行法答考卷 / Using current law as the exam answer：题干写明按课程手册或按执照考试作答，选项里出现禁止听证、省定户数，或二零二四年六月三十日已经全部终止。 / The stem says to answer from the course manual or for the licensing exam, and an option shows a ban on a hearing, a provincially set unit count, or that all of them had already ended on 30 June 2024.

两套数字记串了 / Mixing up the two sets of numbers：题干写明物业在不在温哥华市界内，或同时问空置时间和损毁比例，选项用了另一套数字。 / The stem states whether the property is inside the City of Vancouver, or asks about the vacancy period and the damage percentage together, and an option uses the other set of numbers.

分区通过就当能开业 / Treating zoning approval as a licence to open：题干写分区允许大类用途，后面又出现执照 bylaw 禁止这种具体生意，选项说分区已经够了。 / The stem says zoning allows a broad class of use, and then a licence bylaw prohibits this particular business, and an option says zoning is already enough.

谈、住宅需求至少五年，和二零二三年之后的现行规则并排。真正考的是卷面选考试口径，解释里用一句话写出现行规则。 / Standard-comparison questions say to answer from the course manual, and the options place a hearing generally being required, most old contracts still being in effect, adding a dwelling being decided by the municipality, an amenity contribution only being negotiated, and housing need of at least five years, beside the current rules after 2023. What they test is to choose the exam standard on the answer sheet, and to state the current rule in one sentence in the explanation.

导图



第 18 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
市的权力是省借来的 / A municipality's power is borrowed from the province	enabling legislation	市政府不是宪法主体，权力来自省的授权立法，省改法就可以收回或扩大。 / A municipality is not a constitutional body. Its powers come from provincial enabling legislation, and the province can take them back or enlarge them by amending the statute.
改分区跌价原则上不赔 / A drop from rezoning is in principle not compensated	no compensation	采纳官方社区规划、通过分区 bylaw、发出土地利用许可或终止土地使用契约造成的跌价不予补偿，唯一例外是把土地限定为公共用途的 bylaw。 / No compensation is payable for a drop in value caused by adopting an official community plan, passing a zoning bylaw, issuing a land use permit, or terminating a land use contract. The only exception is a bylaw that limits the land to a public use.
规划是政策，分区是规则 / The plan is policy and zoning is the rule	official community plan	官方社区规划管长期方向，分区 bylaw 管现在的用途、密度、退线、高度、停车和招牌；与规划不符的用途必须先改规划。 / The official community plan governs long-term direction. The zoning bylaw governs the present use, density, setbacks, height, parking, and signs. A use that does not conform to the plan must amend the plan first.
楼面积比与层数无关 / Floor space ratio does not depend on the number of storeys	floor space ratio	楼面积比等于总楼面积除以地块面积，0.5用在1000平方米地块上就是总楼面积500平方米，加层不增加这个总量。 / Floor space ratio equals total floor area divided by lot area. A ratio of 0.5 on a 1,000 square metre lot is 500 square metres of total floor area. Adding a storey does not increase that total.
考试里加户仍由市定 / On the exam, adding a dwelling is still decided by the municipality	zoning bylaw	考试口径认为独立屋区能不能加户或设独立套间，由地方政府用分区权决定；现行省法已对许多单户和双拼分区规定最低户数。 / The exam standard is that whether a detached-house zone may add a dwelling or have a secondary suite is decided by the local government through its zoning power. Current provincial law already sets a minimum number of dwellings for many single-detached and duplex zones.
考试住宅需求写五年 / The exam writes housing need as five years	official community plan	考试口径要求官方社区规划写出至少未来五年的住宅需求；现行法改为至少20年，并且必须覆盖住房需求报告中的20年总数。 / The exam standard requires an official community plan to state housing need for at least the next five years. Current law changes that to at least 20 years, and the plan must cover the 20-year total in the housing needs report.
全省停用六月、损毁七五 / Province-wide, discontinuance is six months and damage is 75 percent	legal non-conforming use	合法非合规使用连续停用满6个月即丧失，损毁达地基以上价值的75%或以上不得按原用途重建；温哥华现行是停用90天、火损60%。 / A legal non-conforming use is lost after six continuous months of discontinuance. If damage reaches 75 percent or more of the value above the foundation, it may not be rebuilt for the former use. The current Vancouver figures are 90 days of discontinuance and 60 percent fire damage.
两条路都不改用途密度 / Neither route changes use or density	development variance permit	开发变通许可和变通委员会命令都不得变更用途或密度；临时使用许可最长3年，只能续期一次。 / A development variance permit and a board of variance order must not change use or density. A temporary use permit runs for at most three years and may be renewed only once.
考试口径旧契约多半还在 / On the exam standard, most old contracts are still in effect	land use contract	考试口径说1971至1978年的土地使用契约多半仍然有效，除非双方同意终止，并提到2014年修法要求2024年前终止；现行法是全部已于2024-06-30终止且不补偿。 / The exam standard says land use contracts from 1971 to 1978 are mostly still in effect unless the parties agree to end them, and it notes that a 2014 amendment required termination before 2024. Current law is that all of them ended on 2024-06-30 with no compensation.
分区通过不等于执照通过 / Zoning approval is not licence approval	business licensing bylaw	分区允许某一类用途，营业执照 bylaw 仍可禁止其中一种具体生意；执照申请不得被不合理拒绝，拒绝时须应要求书面说明理由。 / Zoning may allow a class of use, and the business licensing bylaw may still prohibit one particular business within that class. A licence application must not be refused unreasonably, and a refusal must give written reasons on request.

自测提问（康奈尔左栏）

1. 市政府是不是宪法上的一级政府？规划权从哪三部省法来？改分区或采纳官方社区规划造成地价下跌，什么情况下才赔偿？ / Is a municipality a level of government under the constitution? Which three provincial statutes do planning powers come from?

When is a drop in land value from rezoning, or from adopting an official community plan, compensated?

2. 官方社区规划和分区 bylaw 各管哪一时态？楼面积比0.5、地块1000平方米，总楼面积是多少？这个面积跟层数有没有关系？ / Which time does the official community plan govern, and which does the zoning bylaw govern? At a floor space ratio of 0.5 on a 1,000 square metre lot, what is the total floor area? Does that area depend on the number of storeys?
3. 按考试手册，加户由谁决定、改分区要不要听证、官方社区规划的住宅需求写几年、社区便利设施捐助能不能单方收、土地使用契约还有效吗？现行法各变成了什么？ / Under the exam manual, who decides whether to add a dwelling, must a rezoning hold a hearing, how many years of housing need does an official community plan state, can a community amenity contribution be imposed unilaterally, and are land use contracts still in effect? What has current law changed each of those into?
4. 合法非合规使用，全省连续停用多久丧失、损毁到多少不能按原用途重建？温哥华的两个数字是什么？占用建筑一部分的使用能不能扩到整栋，土地上的使用能不能扩大范围？ / For a legal non-conforming use, how long of continuous discontinuance province-wide ends it, and at what level of damage may it not be rebuilt for the former use? What are Vancouver's two numbers? May a use that occupies part of a building extend through the whole building, and may a use of land be extended over a larger area?
5. 开发变通许可和变通委员会能不能改用途或密度？临时使用许可最长几年、能续几次？细分时公园用地的上限是多少，过去五年内分过的地块，少于三块的豁免还在不在？ / Can a development variance permit or the board of variance change use or density? What is the longest term of a temporary use permit, and how many times may it be renewed? What is the cap on park land at subdivision, and does the exemption for fewer than three lots still apply to a parcel that was subdivided within the past five years?

总结：用六句话写清权力从省法来、规划和分区各管什么、考试在听证户数需求年限捐助和旧契约上怎么选、非合规使用的两套数字、哪两种变通改不了用途和密度，以及分区通过为什么还不等于这门生意能开。 / In six sentences, write that the power comes from provincial statutes, what the plan and the zoning each govern, how the exam chooses on the hearing, the unit count, the housing-need period, the amenity contribution, and old contracts, the two sets of numbers for a non-conforming use, which two kinds of variance cannot change use and density, and why a zoning approval still does not mean this business can open.

第 19 章 · 不动产税 / Taxes on Real Property

地方政府法与不动产税 / gov-tax　P2 稳住 / Hold steady　Property Taxes · 模考 3 题

带着这几道题读：物业转让税谁交、登记才触发吗 / Who pays the property transfer tax, and is it triggered only by registration?；超过三百万是整笔再加税吗 / Does going over three million add the further tax to the whole price?；手册里首购豁免到哪一档 / How far does the first-time exemption go in the manual?；二手自住房交不交商品税 / Does a used owner-occupied home bear GST?；空屋税不申报按考试怎么判 / How does the exam treat a missing empty homes tax declaration?

怎么考

- 义务人对调题：同一次成交里同时出现物业转让税和商品服务税，问谁交、谁代收、什么事件触发。真正考的是转让税在土地产权登记处登记时由买方直接交给政府，商品服务税一般由卖方代收，只有买方已注册或者卖方是非居民才改由买方处理。 / Payer-swap questions put property transfer tax and GST in the same completion and ask who pays, who collects, and what event triggers the tax. What they test is that the transfer tax is paid by the buyer directly to the government when an interest is registered at the land title office, that GST is generally collected by the seller, and that the buyer handles GST only when the buyer is already registered or the seller is a non-resident.
- 分段计税题：给出公平市值，问某一档落在哪一段，尤其是住宅超过 $3,000,000 的再加 2%，以及楼花按实付总额而不是登记日市值。真正考的是只对超出的那一段计征，不是整笔跳档，商业部分不加那一档。 / Bracket questions give a fair market value and ask which slice a bracket falls into, especially the further 2% on a residence above $3,000,000, and that a pre-sold strata unit is taxed on the total actually paid rather than on fair market value on the registration day. What they test is that only the amount above the line is charged, that the whole price does not jump into a higher bracket, and that the commercial portion does not bear that further rate.
- 口径对照题：题干写明按课程手册作答，把首购 $500,000 全免至 $525,000 部分、新建住房 $750,000 与 $800,000、空屋税 1%、投机与空置税 0.5% 与 2%、延税只写供养子女加 15% 权益，和 2024 年之后的现行数字并排。真正考的是卷面选考试口径，解释里用一句话写出现行规则。手册里没有外国买家禁令、联邦未充分利用住房税、首次购房者商品服务税返还和炒房税。 / Standard-comparison questions say to answer from the course manual, and they set the first-time full exemption at $500,000 with a partial exemption to $525,000, the new-housing lines of $750,000 and $800,000, the empty homes tax at 1%, the speculation and vacancy tax at 0.5% and 2%, and deferment written only as supporting a child plus 15% equity, beside the current figures after 2024. What they test is to choose the exam standard on the answer sheet and to state the current rule in one sentence in the explanation. The manual does not contain the foreign buyer ban, the

高频陷阱（看到信号就警觉）

把GST代收套到PTT / Applying GST collection to the transfer tax：题干把物业转让税和商品服务税放在同一次成交里，或者写卖方答应代收转让税、签合同就触发。 / The stem puts property transfer tax and GST in the same completion, or it says the seller agrees to collect the transfer tax, or that signing the contract is what triggers it.

三百万整笔加2% / Adding 2% to the whole amount over three million：公平市值高于 $3,000,000，选项写成整笔都再加 2%，或者把商业部分也算进这一档。 / Fair market value is above $3,000,000, and an option says the whole amount bears a further 2%, or it puts the commercial portion into that bracket too.

用现行门槛答考卷 / Using a current threshold as the exam answer：题干写明按课程手册或按执照考试作答，选项里出现 $835,000、$1,100,000、空屋税 3%、外国业主投机与空置税 3% 或常规延税 25% 权益。 / The stem says to answer from the course manual or for the licensing exam, and an option shows $835,000, $1,100,000, an empty homes tax of 3%, a 3% speculation and vacancy tax for a foreign owner, or regular deferment at 25% equity.

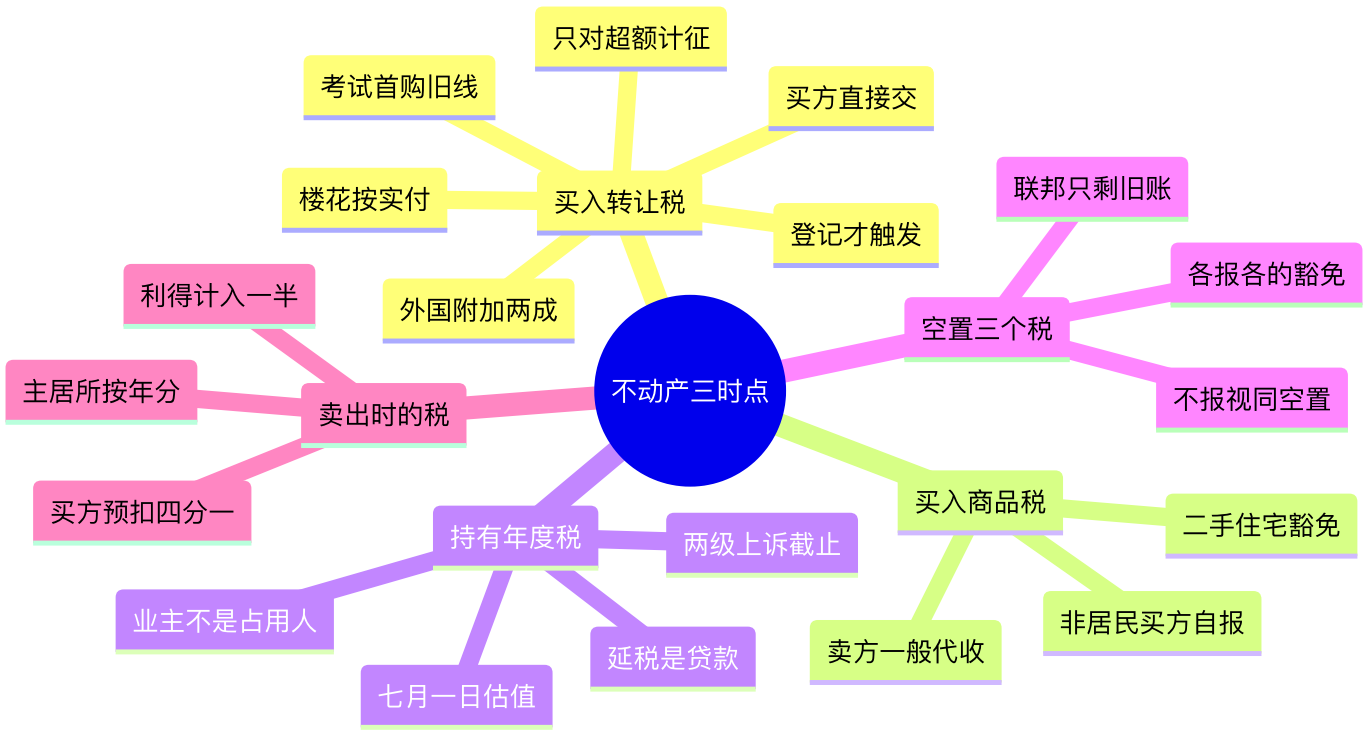
免了一个就都免 / One exemption covers every tax：业主说省税已经申报或已经抵免，但市的物业状态申报没交，或者物业同时在温哥华市内和省的应税地区里。 / The owner says the provincial tax has already been filed or a credit has already been claimed, but the City's property status declaration was not filed, or the property sits both inside the City of Vancouver and inside a provincial taxable area.

预扣当成卖方的事 / Treating withholding as the seller's job：卖方的税务居民身份没查清，或者已经全额付款，选项却说买方没有义务，或把 25% 换成别的比例。 / The seller's status as a tax resident has not been checked, or the price has already been paid in full, and an option says the buyer has no duty, or it replaces 25% with some other percentage.

federal underused housing tax, the first-time buyer GST rebate, or the home flipping tax.

- 三税拆开题：一处房子同时可能碰到省投机与空置税和温哥华空屋税，问不申报会怎样、一个税的申报或抵免能不能覆盖另一个，以及 Lions Bay 在手册里算不算应税地区。真正考的是各报各的，不交物业状态申报即视同空置。 / Three-tax questions put one house where it may face both the provincial speculation and vacancy tax and Vancouver's empty homes tax, and ask what happens if nothing is filed, whether a filing or a credit under one tax covers the other, and whether the manual treats Lions Bay as a taxable area. What they test is that each tax is filed on its own, and that failing to file a property status declaration means the property is deemed vacant.
- 卖出定性题：问利得按资本利得还是营业收入、主居所豁免盖住哪些年份和面积、买方要不要从总价款预扣 25%。真正考的是豁免不自动覆盖全部持有期，预扣义务在买方，持有不足 730 天的炒房税不在考试口径里。 / Sale-character questions ask whether a gain is a capital gain or business income, which years and what area the principal residence exemption covers, and whether the buyer must withhold 25% of the gross price. What they test is that the exemption does not automatically cover the whole holding period, that the withholding duty sits with the buyer, and that the home flipping tax on a hold of fewer than 730 days is not in the exam standard.

导图



第 19 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
转让税由买方在登记时交 / The buyer pays the transfer tax at registration	Property Transfer Tax	在土地产权登记处登记不动产权益才触发，买方交清才能完成登记，卖方没有代收义务。 / Property transfer tax is triggered only when an interest in land is registered at the land title office. The buyer must pay it in full before registration can be completed. The seller has no duty to collect it.
四段税率只对超出部分 / The four rates apply only to the excess	fair market value	首 $200,000 为 1%，其上至 $2,000,000 为 2%，$2,000,000 以上为 3%，住宅部分超过 $3,000,000 的部分再加 2%。 / The first $200,000 is at 1%, the amount above that up to $2,000,000 is at 2%, the amount above $2,000,000 is at 3%, and the part of the residential portion above $3,000,000 bears a further 2%.
楼花税基是实付总额 / A pre-sold strata unit is taxed on the total paid	pre-sold strata unit	分层图则交存前签约的楼花，按实际支付的全部金额计税，含升级选配和转让溢价，不按登记日公平市值。 / A pre-sold strata unit contracted before the strata plan is filed is taxed on the total amount actually paid, including upgrades and an assignment premium, not on fair market value on the registration day.
考试首购线是五十万 / The exam first-buyer line is $500,000	First Time Home Buyers' Program	考试口径是公平市值 $500,000 或以下全免、至 $525,000 部分豁免；2024-04-01 起现行是 $835,000 与 $860,000，且免的是成交价前 $500,000 那部分的税。 / The exam standard is a full exemption at a fair market value of $500,000 or less, and a partial exemption up to $525,000. From 2024-04-01 the current lines are $835,000 and $860,000, and what is exempt is the tax on the first $500,000 of the price.
外国实体附加税两成 / The foreign-entity additional tax is 20 percent	additional property transfer tax	外国国民、外国公司或应税受托人按其登记权益比例，对五个指定区域住宅部分的公平市值另交 20%，Tsawwassen First Nation 条约土地不适用。 / A foreign national, a foreign corporation, or a taxable trustee pays a further 20%, in proportion to the interest registered to that person, on the residential fair market value in the five specified areas. It does not apply on Tsawwassen First Nation treaty land.
二手自住通常不交GST / Used owner-occupied housing usually bears no GST	exempt supply	商品服务税为 5%，二手自用住宅通常是豁免供应，新建住房通常应税，一般由卖方收取并上缴。 / GST is 5%. Previously occupied housing used as a residence is usually an exempt supply. New housing is usually taxable, and the seller generally collects and remits it.
评估值不是今天的市价 / Actual value is not today's market price	actual value	7 月 1 日是次年估值日，10 月 31 日定状态，11 月 30 日定产权，12 月 31 日评估册完成，1 月看到的是上年 7 月 1 日的市况。 / 1 July is the valuation date for the following year's roll, 31 October fixes the state, 30 November fixes ownership, and 31 December completes the roll. A notice seen in January shows market conditions on 1 July of the previous year.
空置税免一个不算全免 / Exempting one vacancy tax does not clear the others	Property Status Declaration	省投机与空置税、温哥华空屋税和联邦未充分利用住房税分别判断；空屋税不申报即视同空置，考试口径税率是 1%。 / The provincial speculation and vacancy tax, Vancouver's empty homes tax, and the federal underused housing tax are each decided on their own. Failing to file an empty homes tax property status declaration means the property is deemed vacant. The exam-standard rate is 1%.
主居所豁免按年按面积 / The principal residence exemption runs by year and by area	principal residence exemption	考试口径下资本利得一般 50% 计入应税收入；主居所通常可豁免，但只覆盖被指定的年份和面积，营业性质则按收入全额课税。 / Under the exam standard a capital gain is generally included in taxable income at 50%. A principal residence is usually exempt, but only for the years and the area that were designated. A gain that has the character of a business is taxed in full as income.
非居民预扣落在买方 / Non-resident withholding falls on the buyer	non-resident withholding	卖方不是加拿大税务居民时，买方要从总价款预扣 25% 上缴，这是暂扣；卖方是居民则买方没有预扣义务。 / When the seller is not a Canadian tax resident, the buyer must withhold 25% of the gross price and remit it. That amount is a temporary withholding. When the seller is a resident, the buyer has no withholding duty.

自测提问（康奈尔左栏）

1. 物业转让税在什么时点触发、由谁交给政府？卖方有没有代收义务？这和商品服务税的代收方向有什么相反？能登记的权益里，终身权益算不算？ / At what point is property transfer tax triggered, and who pays it to the government? Does the seller have a duty to collect it? How is that the opposite of the direction in which GST is collected? Among interests that can be registered, does a life estate count?

2. 一般转让税四段税率各是多少？住宅超过 $3,000,000 的再加 2% 是整笔还是只对超出部分？混合用途的商业部分加不加？楼花的税基用实付总额还是登记日公平市值？ / What is each of the four general transfer-tax rates? Is the further 2% on a residence above $3,000,000 charged on the whole value or only on the excess? Does the commercial portion of a mixed-use property bear it? Is a pre-sold strata unit taxed on the total actually paid, or on fair market value on the registration day?
3. 按考试手册，首购豁免的全额线和部分线是多少？新建住房豁免的两道线是多少？现行从 2024-04-01 起各改成哪两道线，首购的机制变成免成交价的哪一段？ / Under the exam manual, what are the full line and the partial line for the first-time exemption? What are the two lines for the new-housing exemption? From 2024-04-01, which two lines did each current rule change to, and which slice of the price does the first-time mechanism now exempt?
4. 年度评估的四个日期各定什么？业主补助金 2026 年门槛是多少、每超出 $1,000 减多少？延税在考试手册里只写了哪一类人和多少权益，它是免税还是挂在产权上的贷款？ / What does each of the four annual-assessment dates fix? What is the 2026 home owner grant threshold, and by how much does the grant fall for each $1,000 over it? Which class of person and what equity does the exam manual alone write for deferment, and is deferment a cancellation of the tax or a loan registered on title?
5. 非居民卖方时买方预扣总价款的多少？主居所豁免要同时满足哪两个指定条件？温哥华空屋税在考试手册里是多少，不交物业状态申报会怎样？省税申报了能不能代替市税？ / When the seller is a non-resident, what share of the gross price must the buyer withhold? Which two designation conditions must the principal residence exemption meet at the same time? What is Vancouver's empty homes tax in the exam manual, and what happens if the property status declaration is not filed? Can a provincial filing stand in for the City tax?

总结：用六句话写清三个时点分别由谁交哪些税、转让税四段为什么只对超额、考试手册里首购和新建住房的旧门槛、三个空置税为什么必须分开申报，以及非居民预扣和主居所豁免各看什么。 / In six sentences, write who pays which taxes at each of the three moments, why the four transfer-tax rates apply only to the excess, the old first-time and new-housing thresholds in the exam manual, why the three vacancy taxes must be filed separately, and what non-resident withholding and the principal residence exemption each look at.

第 20 章 · 建筑设计与施工 / Building Design and Construction

建筑·营销·技术 / practice-misc　P3 过一遍 / Skim　Building Construction · 模考 3 题

带着这几道题读：二年五年十年各保什么 / What do the two-year, five-year, and ten-year covers each protect?；共有部分保额取哪一个低数 / Which low figure is taken for common-property coverage?；沿海外墙为什么不能只靠密封 / Why can a coastal exterior wall not rely only on sealing?；业主自建没保修还要披露吗 / If an owner-builder has no warranty, must it still be disclosed?；卷面里的建筑规范是哪一版 / Which edition of the building code is written on the exam?

怎么考

- 年限对照题：问材料人工、建筑围护、结构缺陷各保几年。真正考的是 2、5、10 有没有对错位，而不是把「新房保修」当成一整段十年。 / Duration-matching questions ask how many years cover materials and labour, the building envelope, and structural defects. What is really tested is whether 2, 5, and 10 are put in the wrong places, rather than treating new-home warranty as one unbroken ten-year block.
- 保额计算题：给购房价、户数或原购房总价，要你在「较低者」或「三者中最低」里取出最低保额。考的是独立产权、共管单元、共有部分三套公式不能混用，而且取低不取高。 / Coverage-amount questions give a purchase price, a unit count, or the total original purchase price, and ask you to take the minimum warranty coverage from the lower amount or from the lowest of three. What is tested is that the three formulas, for fee simple, a strata unit, and common property, must not be mixed, and that the lower figure is taken rather than the higher one.
- 原理反直觉题：用沿海老公寓、面密封、打胶、没有空腔这类描述，考你还站不站在「密封越严越防水」上。配套会问窗台该看泛水还是只看胶。 / Counter-intuitive principle questions use details such as an older coastal apartment, face sealing, caulking, and no cavity, to test whether you still hold that a tighter seal is more waterproof. A paired question asks whether the sill is read by the flashing or only by the caulking.
- 资格与比例题：大幅重建的 75% 与 50%、业主自建建成后 12 个月、保修起算日、1950 年前配线和 1955 年前管材。考的是用比例和日期判断，不用外观或转手次数判断。 / Qualification and percentage questions cover the 75% and 50% tests for substantial reconstruction, the 12 months after an owner-builder completes the home, warranty commencement, wiring from before 1950, and pipe material from before 1955. What is tested is judgment by percentage and date, not by appearance or by how many times the home has changed hands.
- 卷面与行为边界题：题干写课程手册或考试口径时，规范版本、温哥华 bylaw 和绿色评级要按课程原文作答；验房题考的是至少三人、不代付、披露介绍费，以及代理人不替客户判断电线安不安全。 / Exam-text and conduct-boundary questions: when the stem says course manual or exam wording, the code edition, the Vancouver bylaw, and the

高频陷阱（看到信号就警觉）

年限对调 / Years swapped：题干问哪一项是五年、哪一项是十年，或只说「新房还有没有保修」却不说是哪一类。 / The stem asks which item is five years and which is ten, or it only asks whether the new home still has a warranty without saying which kind.

保额取高 / Taking the higher amount：出现购房价、户数、原购房总价、$200,000、$100,000、$2,500,000 里的两个以上，并且问的是 minimum。 / Two or more of these appear: purchase price, unit count, total original purchase price, $200,000, $100,000, and $2,500,000, and the question asks for the minimum.

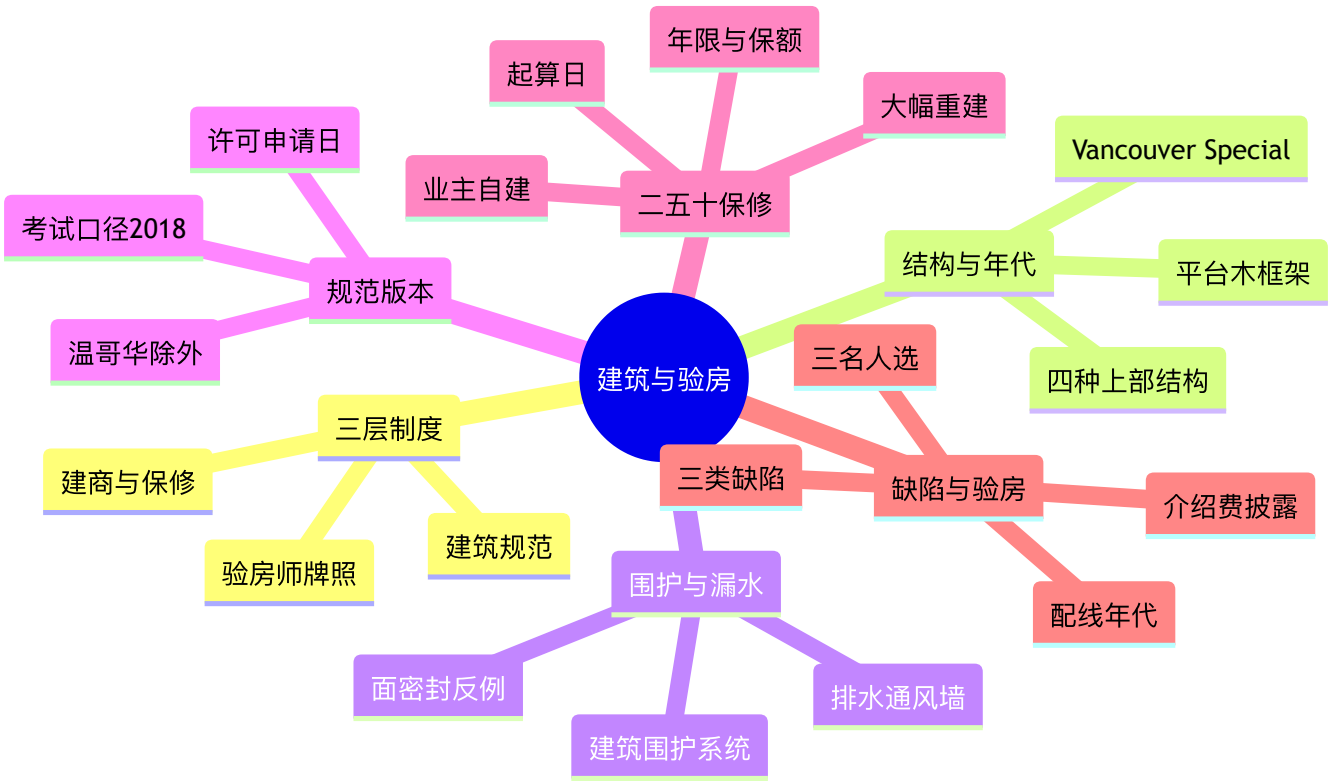
密封越严越防水 / A tighter seal is more waterproof：沿海、低层共管、面密封、取消空气层、只靠打胶，或窗台只提到 caulking。 / The stem mentions the coast, a low-rise strata, face sealing, removing the air space, relying only on caulking, or a sill that mentions only caulking.

看起来旧就不是新房 / Old-looking means not a new home：保留旧地基或旧外皮、拆掉大部分上部结构、已经转手，或者卖方说这是 character home、renovation。 / The old foundation or the old cladding is kept, most of the superstructure is removed, the home has already changed hands, or the seller calls it a character home or a renovation.

用今天的规范答卷 / Answering with today's code：题干出现 course manual、licensing exam、according to the course。看到这些就停在课程原文，不要用 2024 版或 Step Code 作答。 / The stem contains course manual, licensing exam, or according to the course. When those words appear, stop at the course text. Do not answer with the 2024 edition or the Step Code.

green ratings must be answered from the course text. Inspection questions test at least three names, not advancing the fee, disclosing the referral fee, and that the licensee does not decide for the client whether the wiring is safe.

导图



第 20 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
2–5–10 各保不同部位 / 2–5–10 covers different parts	2–5–10 warranty	材料与人工保 2 年，建筑围护含渗水保 5 年，结构性缺陷保 10 年。 / Materials and labour are covered for 2 years, the building envelope including water penetration for 5 years, and structural defects for 10 years.
最低保额取较低或最低 / Minimum coverage takes the lower or lowest figure	minimum warranty coverage	独立产权取购房价与 $200,000 的较低者；共管单元取购房价与 $100,000 的较低者；共有部分取全部原购房总价、每户 $100,000 乘户数与 $2,500,000 三者中的最低数。 / Fee simple takes the lower of the purchase price and $200,000. A strata unit takes the lower of the purchase price and $100,000. Common property takes the lowest of the total original purchase price, $100,000 per unit multiplied by the number of units, and $2,500,000.
保修从起算日计算 / Warranty is counted from commencement	warranty commencement	独立产权取实际入住、核发入住许可与完工可入住三者中最早的一天；共管单元取实际入住与产权过户中较早的一天，与后来转手几次无关。 / Fee simple takes the earliest of actual occupancy, issuance of the occupancy permit, and readiness for occupancy. A strata unit takes the earlier of actual occupancy and transfer of title. How many times the home later changes hands does not matter.
大幅重建按新房处理 / Substantial reconstruction is treated as a new home	substantial reconstruction	地基以上结构被拆除或更换超过 75%，或新做地基且新增结构构件含地基达到完工建筑的 50%，满足其一即落入新房。 / If more than 75% of the structure above the foundation is removed or replaced, or a new foundation is built and the new structural components, including the foundation, reach 50% of the finished building, either test brings it within new homes.
业主自建转售必须披露 / An owner–builder resale must be disclosed	owner–builder	业主自建可免建商牌照和强制保修，但建造期间及建成后 12 个月内不得出售或挂牌，除非登记官因过度困难许可；转售必须交业主自建披露通知，没有保修时由业主本人承担责任。 / An owner–builder may be exempt from the builder licence and the mandatory warranty, but the home must not be sold or listed during construction or within 12 months after completion, unless the registrar allows it for undue hardship. On resale an owner–builder disclosure notice must be given. If there is no warranty, the owner is personally liable.
沿海围护要留排水路径 / A coastal envelope needs a drainage path	rainscreen	外墙不能只靠面密封，必须在外覆层后留空气层，让渗入的水排出并风干；窗台要靠泛水板把水引出墙外。 / An exterior wall cannot rely only on face sealing. A rainscreen must leave an air space behind the cladding so water that enters can drain and dry. At the sill, flashing must lead the water out of the wall.
卷面规范停在 2018 版 / The exam code stops at the 2018 edition	BC Building Code	考试口径写的是 2018 版、以 National Building Code 2015 为基础，温哥华写的是 2014 年 Vancouver Building Bylaw、基于 2012 版 BC Building Code；适用哪一版看建筑许可申请日。 / The exam wording states the 2018 edition, based on the National Building Code 2015. For Vancouver it states the 2014 Vancouver Building Bylaw, based on the 2012 BC Building Code. Which edition applies depends on the building–permit application date.
验房转介有三条界限 / A home inspector referral has three limits	home inspector referral	至少给三个独立人选，不替买家垫付验房费，不贬低验房师的判断；若收介绍费必须披露来源、金额和相关事实，考试口径条文是 Rules 5–11。 / Give at least three independent names, do not advance the inspection fee for the buyer, and do not disparage the home inspector's judgment. If a referral fee is received, disclose the source, the amount, and the related facts. The provision in the exam wording is Rules 5–11.
缺陷分三类，配线看年代 / Defects fall into three classes, and wiring follows the era	invisible defects	设计缺陷是布局问题，可见缺陷是能看见的安装、材料、使用或保养问题，不可见缺陷是看不到的遗漏或不连续；瓷夹瓷管常见于 1950 年前，铝线常见于 1960 至 1970 年代。 / A design defect is a layout problem. A visible defect is a problem of installation, materials, use, or maintenance that can be seen. An invisible defect is an omission or a discontinuity that cannot be seen. Knob–and–tube is common before 1950. Aluminum wiring is common in the 1960s and 1970s.
自愿绿色评级不是许可门槛 / Voluntary green ratings are not a permit threshold	EnerGuide	考试口径只把 EnerGuide、Built Green Canada、LEED 和 R–2000 写成自愿评级，不做也不违规。 / The exam wording names only EnerGuide, Built Green Canada, LEED, and R–2000 as voluntary ratings. Not using them is not a breach.

自测提问（康奈尔左栏）

1. 2–5–10 分别对应哪三类保修？ / Which three coverages do 2, 5, and 10 each match?
2. 共有部分最低保额是哪三个数里的最低者？ / The common–property minimum is the lowest of which three figures?
3. 沿海外墙为什么不能只做面密封？ / Why can a coastal wall not rely only on face sealing?
4. 哪两个比例会把重建房算成新房？ / Which two percentages make a rebuilt house a new home?
5. 考试口径写的 BC Building Code 以哪一版国家规范为基础？ / The exam wording of the BC Building Code is based on which national code edition?

总结：用六句话盖住围护靠排水、2–5–10 与三档最低保额、大幅重建和业主自建、验房转介三条界限，并写明卷面规范与自愿绿色评级停在课程原文、现行规范按许可申请日区分。 / In six sentences, cover an envelope that relies on drainage, the 2–5–10 warranty and the three minimum–coverage formulas, substantial reconstruction and the owner–builder, and the three limits on a home inspector referral. State that the code edition on the exam and the voluntary green ratings stay with the course text, and that the current code is distinguished by the permit application date.

第 21 章 · 地产估价导论 / Introduction to Real Estate Appraisal

估价与财务报表 / valuation　P2 稳住 / Hold steady　Appraisal Intro · 模考 4 题

带着这几道题读：成交价必须落在哪两端之间 / Between which two ends must the sale price fall?；三种方法不一致时怎么收口 / How is the opinion closed when the three approaches disagree?；短篇比较和正式报告差在哪 / Where does a short comparison differ from a formal report?；卷面说评估要不要牌照 / Does the exam say that appraisal work needs a licence?；没有合同是否就没有责任 / Does the lack of a contract mean there is no duty?

怎么考

- 概念分拣题：题干给一个价钱或一句客户的问话，要你判断它是底价、天花板价、交换价值、业主价值、市场价值还是投资价值。真正考的是这几个词不能互相代替。 / Concept-sorting questions: the stem gives a price, or one question from a client, and you must decide whether it is the floor price, the ceiling price, value in exchange, value to the owner, market value, or investment value. What is really tested is that these words cannot stand in for one another.
- 方法适用题：住宅、出租型商业物业、缺少成交的特殊物业各用哪种方法；三个数字不一致时怎么收口。考的是适用场景，以及调和不是取平均，不考调整表和资本化率怎么算。 / Method-fit questions: which approach is used for a house, for rented commercial property, and for a special-purpose property with few sales, and how the opinion is closed when the three figures disagree. What is tested is the setting each approach fits, and that to reconcile is not to take an average. Adjustment grids, and how a capitalization rate is calculated, are not tested.
- 文件定性题：几页定性比较、银行用的勾选表、征收听证用的长报告、一次法庭上的口述，要你说出这是比较市场分析还是哪一种评估报告。考的是工作范围和正式程度，不是谁更懂行。 / Document-type questions: a few pages of qualitative comparison, a checkbox form used by a bank, a long report for an expropriation hearing, or an oral statement in court. You must say whether it is a comparative market analysis or which kind of appraisal report. What is tested is scope of work and formality, not who knows the field better.
- 责任标准题：后来的成交价对不上、借款人没有合同、报告写了免责、持牌人只出了一份简短比较。考的是合理评估师标准、没有合同也可以有注意义务、免责声明只能限范围。 / Standard-of-care questions: a later sale price does not match, the borrower has no contract, the report contains a disclaimer, or the licensee produced only a short comparison. What is tested is the reasonable appraiser test, that a duty of care can exist without a contract, and that a disclaimer can only limit the scope.
- 口径错位题：题干写 according to the course 或 licensing exam 时，牌照、市场价值定义、贷款人为何要评估、评估日，都按课程原文作答。现行的持牌人不能私下单干、曝光期与营销期、不得单靠一种方法、每年 7 月 1 日估税基准日，

高频陷阱（看到信号就警觉）

一个价回答所有问题 / One price answers every question：题干同时出现最低愿卖价、最高愿买价和成交价，或客户拿着估价问值不值得买。 / The stem gives, together, the lowest price the seller will accept, the highest price the buyer will pay, and the sale price, or the client holds an appraisal and asks whether it is worth buying.

调和就是平均 / Reconciliation is an average：题干给出两种或三种方法的不同结论，或强调成本法看起来最精确，问最终意见怎么定。 / The stem gives different conclusions from two or three approaches, or it stresses that the cost approach looks the most exact, and asks how the final opinion is set.

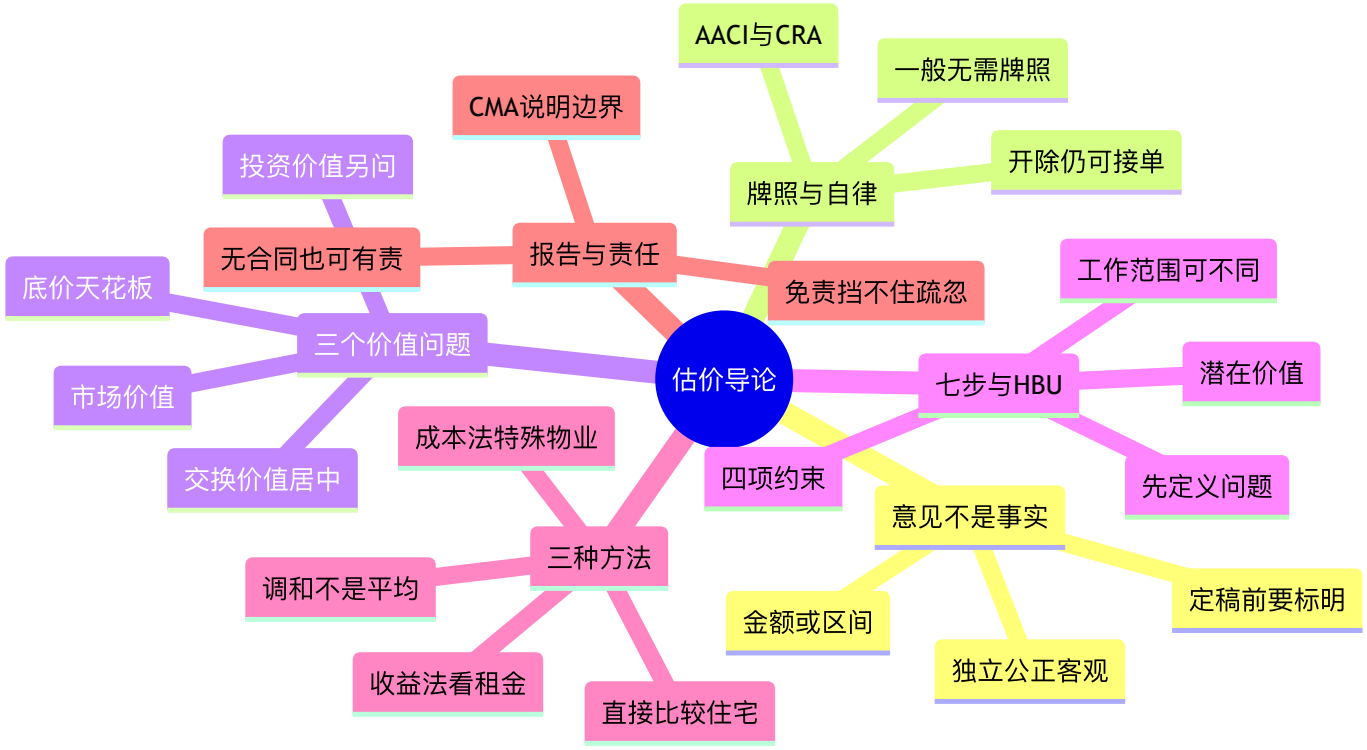
合并后要牌照 / A licence is required after the merger：题干出现监管合并、谁可以自称评估师、被协会开除，或问 BC 做评估要不要牌照。 / The stem mentions the regulatory merger, who may call themselves an appraiser, expulsion by the association, or whether appraisal work in BC needs a licence.

按现状把地看死 / The existing use locks the land：分区已经改了、周围用途变了，或题干问最高最佳用途、潜在价值、剩余法。 / Zoning has changed, surrounding uses have changed, or the stem asks about highest and best use, latent value, or the residual method.

责任看合同或看结果 / Duty follows the contract or the result：题干里有非委托人的买家或借款人、免责声明、页脚写着这不是评估，或者估价和后来的成交价对不上。 / The stem has a buyer or a borrower who is not the client, a disclaimer, a footer saying this is not an appraisal, or an appraisal figure that does not match a later sale price.

写在解释里。 / Exam-wording mismatch questions: when the stem says according to the course or licensing exam, the licence, the definition of market value, why a lender wants an appraisal, and the effective date are all answered from the course text. The current rules belong in the explanation: a licensee cannot rely on the exemption to work privately, Exposure Time and Marketing Time, no reliance on any one method alone, and a property-tax valuation date of July 1 each year.

导图



第 21 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
估价是意见，签字才定稿 / An appraisal is an opinion, final only when signed	appraisal	估价是对不动产价值的专家意见，必须用具体金额、数值区间或不高于、不低于某种关系来表达；签字或作出最终陈述才是定稿，在此之前的沟通必须标明这不是最终结论。 / An appraisal is an expert opinion of the value of real property. It must be stated as a specific amount, a numerical range, or a relationship such as not above or not below a figure. Signing, or making a final statement, is what makes it final. Until then, every communication must say that this is not the final conclusion.
卷面一般不要求牌照 / The exam generally requires no licence	Exemption for appraisers	卷面答案是 BC 评估师一般无需牌照，依据是 Real Estate Services Regulation s.2.8，AACI 可做全品类、CRA 限于不超过四户的住宅，开除会籍仍可接单；现行另规定已经持牌的人不能援引该豁免私下单干。 / The exam answer is that appraisers in BC generally need no licence, under the exemption for appraisers in Real Estate Services Regulation s.2.8. AACI may cover every property type. CRA is limited to homes of not more than four units. Expulsion from membership still leaves the person free to take assignments. The current rule adds that a person who already holds a licence cannot rely on that exemption to work privately.
成交价必须落在两端之间 / The sale price must fall between the two ends	value in exchange	底价是卖家最低接受额，天花板价是买家最高支付额，交换价值必须落在二者之间交易才可能发生；二者合称业主价值，估价师负责的是客观的市场价值，不是投资价值。 / The floor price is the lowest amount the seller will accept. The ceiling price is the highest amount the buyer will pay. Value in exchange must fall between the two, or no transaction can occur. The two together are called value to the owner. The appraiser is responsible for objective market value, not for investment value.
卷面只考市场价值要件 / The exam tests only the market-value elements	market value	卷面的市场价值是指定日期、充分曝光后，买卖双方审慎知情、无不当压力、公平交易下最可能的价格，估价师日常工作 90% 以上估的是这个；现行才把曝光拆成向后的曝光期和向前的营销期。 / On the exam, market value is the most probable price on a specified date, after adequate exposure, with both parties prudent and informed, under no undue pressure, in a fair transaction. More than 90% of an appraiser's day-to-day work estimates this. Only the current standard splits exposure into Exposure Time, looking back, and Marketing Time, looking forward.
工作范围匹配即可合格 / A matching scope of work can be competent	scope of work	流程按定义问题、工作范围、收集数据、分析数据、选择方法、调和、沟通结论来讨论；工作范围与用途匹配即可，课程中的 $100 路过式意见和 $5,000 叙述式报告只要如实交代都可以合格。 / The process is discussed as define the problem, scope of work, collect the data, analyze the data, select the approach, reconcile, and communicate the conclusion. Competence requires only that the scope of work match the use. In the course, a $100 drive-by opinion and a $5,000 narrative report can both be competent if each states honestly what was done.
最佳用途要过四项约束 / Highest and best use must pass four tests	Highest and Best Use	最高最佳用途是在合法、物理可行、财务可行、市场支撑下净回报最大的用途；若毁掉后市场不会原样重建，就有潜在价值，剩余法是用完工市场价值减去拆除成本和开发成本。 / Highest and Best Use is the use with the greatest net return that is legally permissible, physically possible, financially feasible, and supported by the market. If the market would not rebuild the same improvement after it was destroyed, the land has latent value. The residual method subtracts demolition cost and development cost from the market value on completion.
三种方法调和不是平均 / Reconcile the three approaches; do not average	reconcile	直接比较法基于替代原则、多用于住宅，收益法把价值看成未来净收益的现值、多用于出租型商业物业，成本法常用于缺少成交的特殊物业且实务上往往最不精确；结论不一致时用专业判断调和，不取平均数。 / The Direct Comparison Approach rests on the principle of substitution and is used most often for houses. The Income Approach treats value as the present value of future net income and is used most often for rented commercial property. The Cost Approach is often used for special-purpose property with few sales, and in practice it is often the least precise. When the conclusions disagree, reconcile by professional judgment. Do not take an average.
CMA差在范围不是水平 / A CMA differs in scope, not in skill	Comparative Market Analysis	正式报告可以是口头、表格式或叙述式；比较市场分析通常用 3 到 5 个可比做优于、劣于或相近的定性比较，篇幅可以短到一到三页，并且必须说明做了什么和没做什么。 / A formal report may be an oral report, a form report, or a narrative report. A Comparative Market Analysis usually uses 3 to 5 comparables and makes a qualitative comparison of better, worse, or similar. It can be as short as one to three pages, and it must state what was done and what was not done.
过错不看合同也不看对错 / Fault follows	reasonable appraiser test	过错问的是同等信息下一般同行会不会这样判断，单纯高估或低估本身不构成过错；没有合同的第三方仍可因可预见的依赖而主张注意义务，免责声明不能豁免这项义务，比较市场分析适用同一标准。 / Under the reasonable appraiser test, fault asks whether an ordinary peer, with the same

neither the contract nor the result		information, would have judged the same way. A simple overestimate or underestimate is not fault by itself. A third party with no contract may still claim a duty of care where reliance was foreseeable. A disclaimer cannot waive that duty. A Comparative Market Analysis is held to the same standard.
评估日不必等于估税日 / The effective date need not equal the tax date	effective date	估价报告的评估日可以是委托人指定的任何日期；现行物业税评估值用每年 7 月 1 日作基准日，物理状况与用途冻结在 10 月 31 日，两套数字对不上并不说明哪一个错了。 / The effective date of an appraisal report may be any date the client specifies. Current property-tax assessed value uses July 1 each year as the valuation date, and physical condition and use are frozen on October 31. The two sets of figures need not match, and a difference does not show that either one is wrong.

自测提问（康奈尔左栏）

1. 估价在签字或最终陈述之前，给客户的沟通必须标明什么？ / Before an appraisal is signed or finally stated, what must a communication to the client say?
2. 卷面上 BC 评估师要不要牌照，被协会开除之后还能不能接单？ / On the exam, do appraisers in BC need a licence, and can a person still take assignments after expulsion by the association?
3. 交换价值要落在哪两个价钱之间，投资价值问的又是什么？ / Between which two prices must value in exchange fall, and what does investment value ask?
4. 最高最佳用途要过哪四关，三种方法不一致时能不能取平均？ / Which four tests must highest and best use pass, and may the three approaches be averaged when they disagree?
5. 没有合同，或者写了免责声明，专业注意义务就没有了吗？ / If there is no contract, or a disclaimer is written, is the professional duty of care gone?

总结：用六句话盖住估价是受专业水准约束的意见、卷面的牌照豁免与两种资格、三个价钱和市场价值要件、最高最佳用途与三种方法的收口、比较市场分析和正式报告的分界，以及无合同仍可能有责、评估日不必跟着估税日。 / In six sentences, cover an appraisal as an opinion held to a professional standard, the exam's licence exemption and the two designations, the three prices and the elements of market value, how highest and best use and the three approaches are closed, the line between a comparative market analysis and a formal report, and that a duty may still exist without a contract and that the effective date need not follow the tax-assessment date.

第 22 章 · 直接比较法与成本法 / Direct Comparison and Cost Approaches of Appraisal

估价与财务报表 / valuation　P2 稳住 / Hold steady　Direct Comparison Cost · 模考 4 题

带着这几道题读：可比更差时价格往哪边调 / Which way is the price adjusted when the comparable is inferior?；融资和物理差异谁必须先调 / Which must be adjusted first, the financing or the physical difference?；净调整为零为何还要看总调整 / Why is the gross adjustment still read when the net adjustment is zero?；三个指示价值能不能拿来平均 / Can the three indicated values be averaged?；直线法扣的是折旧里的哪一格 / Which cell of depreciation does the straight-line method deduct?

怎么考

- 方向题：题干说明待估物业和可比案例谁多了车库、卫浴或地，要你决定加减、以及改谁的价格。真正考的是待估物业不动，只把可比案例调向它。 / Direction questions: the stem says which of the subject property and the comparable has the extra garage, bathroom, or lot, and you decide whether to add or subtract, and whose price changes. What is tested is that the subject property stays fixed, and only the comparable is adjusted toward it.
- 顺序题：同一笔成交里既有低于市场利率的卖方融资，又有房间或地块差异，问先处理哪一步，或先算物理百分比会把基数怎样带偏。考的是先把成交价里的交易噪音洗掉。 / Sequence questions: the same sale has both below-market vendor financing and a room or lot difference. The question asks which step comes first, or how working the physical percentage first pulls the base off. What is tested is washing the transaction noise out of the sale price first.
- 可靠性题：给出净调整和总调整，或给出几个调整后的指示价值。考的是净额对抵不等于可比、总调整一般不超过成交价的两成，以及收口时不把几个数字平均。 / Reliability questions: the stem gives the net adjustment and the gross adjustment, or several indicated values after adjustment. What is tested is that amounts which cancel to a net do not make the sale comparable, that the gross adjustment generally does not exceed 20% of the sale price, and that the close does not average the figures.
- 成本概念题：在重置和重建、现行和历史之间选一个，或把折旧放进四个格子并用直线法。考的是用评估日的功能等价成本，可治愈只看修复划不划算。 / Cost-concept questions: choose between replacement and reproduction, or between current and historic, or place depreciation in the four cells and apply the straight-line method. What is tested is the functionally equivalent cost on the effective date, and that curable looks only at whether the repair is worth the cost.
- 适用题：独立屋、收益型大楼、教堂、保险要拆开土地和建筑物、单个共管单元，各走哪条路。共管还要加问共同区域和费用怎么分。考的是方法的边界。 / Fit questions: a detached house, an income building, a church, an insurance

高频陷阱（看到信号就警觉）

方向写反 / The direction is reversed：题干写明待估物业多了某项，或可比案例多了某项，问这笔钱加到谁的价格上、是加还是减。 / The stem states that the subject has an extra item, or that the comparable has an extra item, and asks whose price the money is added to, and whether it is an addition or a subtraction.

顺序颠倒 / The sequence is reversed：同一可比案例既有低于市场利率的卖方融资，又有卫浴、地块或装修差异，问先做哪一步。 / The same comparable has both below-market vendor financing and a bathroom, lot, or finish difference, and the question asks which step comes first.

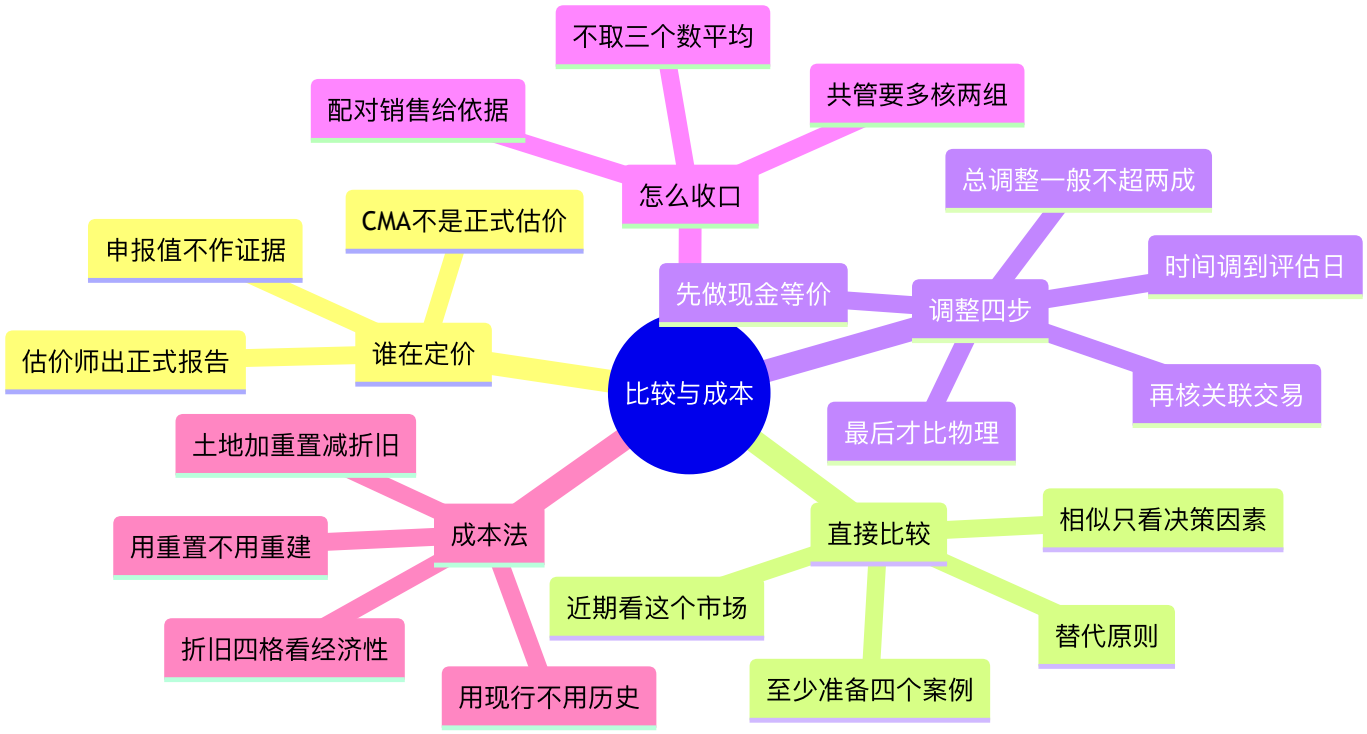
净额为零就可比 / A zero net means comparable：题干同时给出净调整和总调整，净额很小或为零，总调整占成交价的比例却很高。 / The stem gives both the net adjustment and the gross adjustment. The net is small or zero, while the gross adjustment is a high share of the sale price.

发票当成市场 / The invoice is the market：题干出现装修花了多少、当年建造或复刻要花多少，并要求按发票或按一模一样的复制品计价。 / The stem states what a renovation cost, or what it cost to build or to reproduce in that year, and asks for a value based on the invoice or on an exact replica.

三个数取平均 / Average the three figures：题干给出两个以上调整后的指示价值，问最终意见是平均、取最低，还是选最可靠的那个。 / The stem gives two or more indicated values after adjustment, and asks whether the final opinion is the average, the lowest, or the most reliable one.

assignment that must split land and building, and a single strata unit, and which path each one takes. For a strata unit, two further questions are added: common property, and how the fees are shared. What is tested is the boundary of each method.

导图



第 22 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
正式估价和CMA不能混 / A formal appraisal and a Comparative Market Analysis are not the same	Comparative Market Analysis	执业估价师受 CUSPAP 约束并出具正式估价报告，持牌人的比较市场分析不受该准则约束，不能当成正式估价；转让登记上的申报值也不是可比交易的证据。 / A practising appraiser is bound by CUSPAP and issues a formal appraisal report. A licensee's Comparative Market Analysis is not bound by that standard and cannot be treated as a formal appraisal. The declared value on a transfer registration is not evidence of a comparable sale.
近期和相似都有定义 / Recent and similar both have definitions	comparables	近期不是固定月数，而是评估日前这一市场供需仍相对稳定的时段，不能用通用价格指数调整某一套房子；相似只要求影响出价的因素相近，临街宽度通常比进深更重要，三点检验都过才进入调整，考试口径建议至少四个可比案例。 / Recent is not a fixed number of months. It is the period before the effective date when supply and demand in that market stayed relatively stable. A general price index cannot be used to adjust one house. Similar requires only that the factors which affect the offer be close. Frontage is usually more important than depth. All three tests must be passed before a sale enters adjustment. The exam wording suggests at least four comparables.
只调可比案例的价格 / Adjust only the comparable's price	subject property	待估物业是基准，只调整可比案例的成交价：待估物业某项更好就把市场贡献加到可比案例上，可比案例某项更好就从它的成交价里减去，调整额用市场证据而不是装修成本。 / The subject property is the benchmark. Only the comparable's sale price is adjusted. If the subject is better on an item, add that market contribution to the comparable. If the comparable is better on an item, subtract it from the comparable's sale price. The adjustment uses market evidence, not renovation cost.
先去噪音再比物理 / Remove the noise before comparing physical features	cash equivalency	调整顺序是融资的现金等价、交易条件、市场条件、最后才是物理特征；总调整一般不应超过成交价的 20%，卖方融资类调整可以例外，净调整为零仍可能只是巨大正负项互相抵消。 / The adjustment order is cash equivalency of the financing, conditions of sale, market conditions, and physical features last. The gross adjustment generally should not exceed 20% of the sale price. Vendor-financing adjustments can be an exception. A net adjustment of zero can still be only large positive and negative items cancelling each other.
指示价值不取平均 / Do not average the indicated values	indicated value	案例一的三个指示价值是 $852,000、$877,600 和 $837,100，收口时主要采用总调整比例最低、且关键物理调整有配对销售支持的那个，取整为 $878,000，而不是三个数字的平均数。 / In the first worked example the three indicated values are $852,000, $877,600, and $837,100. The close relies mainly on the one with the lowest gross-adjustment ratio whose key physical adjustment is supported by paired sales, and that figure is rounded to $878,000. It is not the average of the three figures.
共管要多核对两组 / A strata comparison needs two extra checks	direct comparison approach	直接比较法最适合成交多的独立屋和公寓，较弱于罕见物业、剧烈波动的市场和收益型物业；共管单元还要共同区域权益相似，并且共同费用的分摊方式与项目相似，两问都答是才能互相当可比案例。 / The direct comparison approach fits best for detached houses and apartments with many sales. It is weaker for rare property, a sharply moving market, and income property. Strata units also need similar rights in the common property, and common expenses that are shared in a similar way and cover similar items. Both questions must be answered yes before the units can be comparables for each other.
成本法用重置和现行 / The cost approach uses current replacement cost	replacement cost	只有现状代表最高最佳用途时，土地价值加建筑物重置成本减折旧才约等于市场价值；成本法用评估日的现行重置成本，不用重建成本和历史成本，土地价值通常仍靠直接比较法。 / Only when the existing use is the highest and best use does site value plus building replacement cost minus depreciation approximate market value. The cost approach uses current replacement cost on the effective date. It does not use reproduction cost or historic cost. Site value is usually still found by the direct comparison approach.
可治愈只看划不划算 / Curable depreciation looks only at whether the repair pays	curable depreciation	修复成本不高于因此增加的价值才是可治愈，扣的是修复成本；高于则不可治愈，扣估价师的专业判断，物理不可治愈常用重置成本除以经济寿命再乘有效年龄，有效年龄可以不等于实际年龄。 / An item is curable depreciation only when the repair cost is not higher than the value the repair adds, and the deduction is the repair cost. If the repair cost is higher, the item is incurable, and the deduction is the appraiser's professional judgment. Incurable physical depreciation is commonly replacement cost divided by economic life, then multiplied by effective age. Effective age need not equal actual age.

配对销售孤立一项差异 / Paired sales analysis isolates one difference	paired sales analysis	两笔其余条件相同、且不需要时间调整的近期成交，价差就是那一项特征的市场贡献；课程示例中 $718,000 与 $700,000 的差额 $18,000 被用作车库的调整额。 / Two recent sales that match in every other respect, and that need no time adjustment, have a price gap equal to the market contribution of that one feature. In the course example the difference between $718,000 and $700,000, which is $18,000, is used as the garage adjustment.
老旧住宅成本法要降权 / Give the cost approach less weight on an older house	cost approach	成本法最适合缺少可比交易的特殊用途建筑，以及保险理赔和物业税评估这类必须把土地与建筑物分开的场合；住宅市场价值里通常只作最后手段或交叉验证，物业越老越不可靠，单个共管单元几乎不用。 / The cost approach fits best for special-purpose buildings that lack comparable sales, and for assignments that must split land and building, such as an insurance claim or a property-tax assessment. For the market value of a house it is usually only a last resort or a cross-check. The older the property, the less reliable it is. It is almost never used for a single strata unit.

自测提问（康奈尔左栏）

1. 持牌人的比较市场分析和估价师的正式报告，差在什么地方？ / Where does a licensee's comparative market analysis differ from an appraiser's formal report?
2. 直接比较的四步调整，必须按什么顺序走？ / In what order must the four adjustments in direct comparison be made?
3. 净调整是零的时候，还要看哪个数才知道可不可比？ / When the net adjustment is zero, which other figure shows whether the sale is comparable?
4. 成本法要用哪一种成本、哪一个时点的造价？ / Which kind of cost, and the cost as of which date, does the cost approach use?
5. 可治愈和不可治愈靠什么标准分开，直线法乘的是哪一个年龄？ / What standard separates curable from incurable, and which age does the straight-line method multiply by?

总结：用六句话写下谁出具正式估价、近期和相似怎么判断、调整的方向和四步顺序、总调整与不取平均、成本法用的重置成本与折旧四格，以及直接比较法和成本法各自用在什么物业上。 / In six sentences, write who issues a formal appraisal, how recent and similar are judged, the direction of adjustment and the four-step order, the gross adjustment and not taking an average, the replacement cost and the four depreciation cells used in the cost approach, and which properties the direct comparison approach and the cost approach are each used for.

第 23 章 · 收益法估价 / The Income or Investment Approach of Appraisal

估价与财务报表 / valuation　P2 稳住 / Hold steady　Income Approach · 模考 4 题

带着这几道题读：满租时潜在毛收入用哪档租金 / Which rent is potential gross revenue when the building is full?；按揭还款能不能扣进净营业收入 / Can the mortgage payment be deducted inside net operating income?；资本化率该用净收入还是毛收入 / Should the capitalization rate use net income or gross income?；费用率更高时总收入乘数偏哪边 / Which way does the gross income multiplier lean when the expense ratio is higher?；借款贵过资本化率是哪种杠杆 / Which leverage is it when borrowing costs more than the capitalization rate?

怎么考

- 算式题：楼已经满租，合同租金却低于同区，问潜在毛收入用哪一个数、空置准备放在哪一行。真正考的是按当前市场租金假设满租，空置按同类长期经验从毛收入里折减，不是一项运营费用。 / Calculation questions: the building is already fully leased, but the contract rent is below the area, and the question asks which figure is potential gross revenue and which line the vacancy allowance sits on. What is tested is assuming full occupancy at current market rent, and deducting vacancy from gross revenue on the long-run experience of similar properties, not as an operating expense.
- 排除题：折旧、资本成本抵扣、所得税、按揭本息和物业税写在同一张清单上，问净营业收入减哪些。真正考的是前四项因人而异必须排除，净营业收入是融资前对整栋楼的回报。 / Exclusion questions: depreciation, capital cost allowance, income tax, mortgage principal and interest, and property tax are written on the same list, and the question asks which of them net operating income subtracts. What is tested is that the first four vary by person and must be excluded, and that net operating income is the return on the whole building before financing.
- 资本化题：给出成交价、有效毛收入和净营业收入，或把资本化率从 7.5% 改到 7.0%，问比率和价值。真正考的是用净营业收入除以成交价来反推，分母小改会把价格放大，可比要当成一个整体看。 / Capitalization questions: the stem gives the sale price, effective gross income, and net operating income, or moves the capitalization rate from 7.5% to 7.0%, and asks for the rate and the value. What is tested is deriving the rate by dividing net operating income by the sale price, that a small change in the denominator magnifies the price, and that a comparable has to be judged as a whole.
- 快算对照题：总收入乘数和直接资本化给出两个价格，可比的乘数看起来很整齐，标的费用率却更高。真正考的是乘数只认有效毛收入，费用更高就会系统性偏高，差距用来回头检查假设。 / Quick-check comparison questions: the gross income multiplier and direct capitalization give two prices. The comparables' multiplier looks tidy, but the subject's expense ratio is higher. What is tested is that the multiplier recognizes only effective gross income, that a higher expense ratio makes the result systematically

高频陷阱（看到信号就警觉）

满租当最高租金 / Full occupancy as the top rent：题干写明已经满租，或租客住了很多年，问还要不要改用当前市场租金。 / The stem states that the building is already fully leased, or that the tenants have lived there for many years, and asks whether current market rent must still be used.

按揭塞进费用 / Mortgage stuffed into expenses：费用清单里出现按揭本息、折旧、所得税或资本成本抵扣，问净营业收入要不要减。 / The expense list includes mortgage principal and interest, depreciation, income tax, or capital cost allowance, and the question asks whether net operating income subtracts them.

毛收入算资本化率 / Cap rate from gross income：题干同时给出有效毛收入和净营业收入，问资本化率用哪一个去除以成交价。 / The stem gives both effective gross income and net operating income, and asks which one is divided by the sale price to get the capitalization rate.

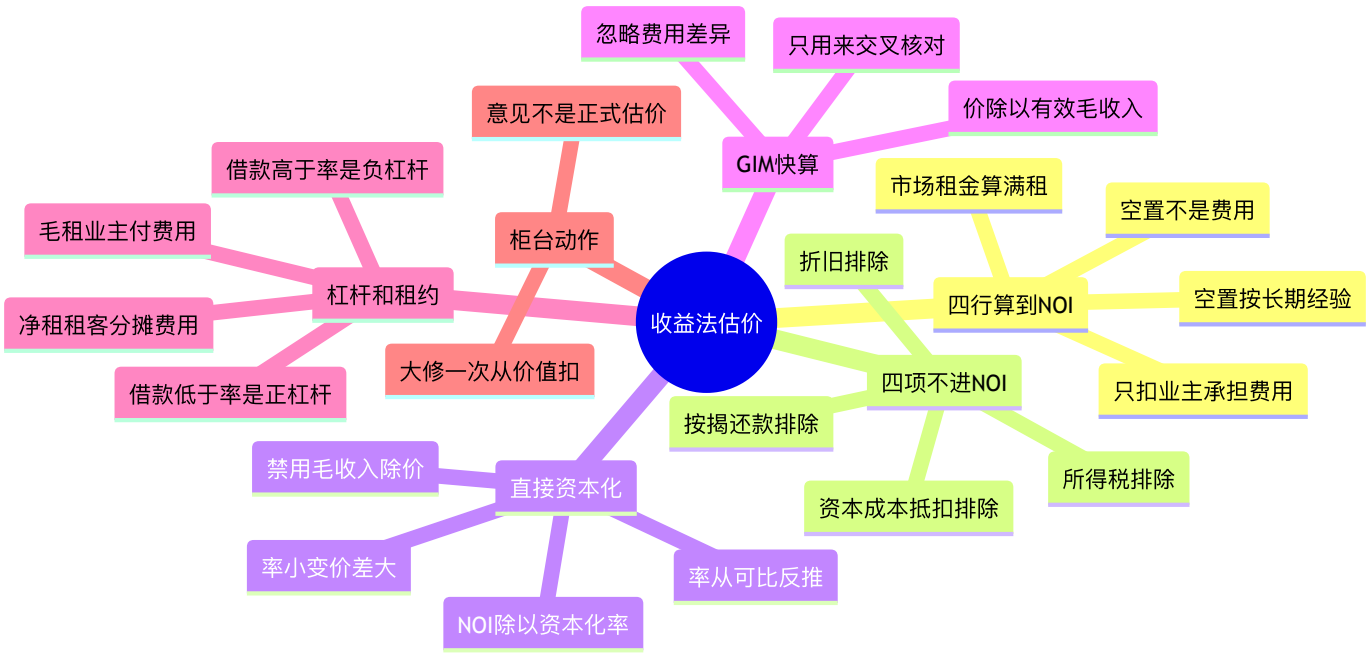
快算当终值 / Quick estimate as the final value：直接资本化和总收入乘数差出一截，题干又给出标的的费用率高于可比。 / Direct capitalization and the gross income multiplier are a long way apart, and the stem also says the subject's expense ratio is higher than the comparables'.

大修按年摊 / Major repair spread by the year：题干给出一个明确的一次性金额，并问它进年度运营费用，还是从价值里扣一次。 / The stem gives a stated one-time amount and asks whether it enters annual operating expenses or is deducted once from value.

high, and that the gap is used to go back and check the assumptions.

- 边界题：毛租还是净租、一笔屋顶大修进不进今年的费用、客户拿这个数字去贷款还是只用来挂牌。真正考的是费用归谁、一次性支出从价值里扣一次、持牌人的价格意见不是正式估价。 / Boundary questions: whether the lease is gross or net, whether a one-time roof repair enters this year's expenses, and whether the client takes the figure to a lender or uses it only to list. What is tested is who bears the expenses, that a one-time outlay is deducted once from value, and that a licensee's price opinion is not a formal appraisal.

导图



第 23 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
收益法估的是市场价值 / The income approach estimates market value	Income (Investment) Approach	收益法只用于能产生租金收入的物业，价格是买家为这份净营业收入愿意支付的资本额，不是某一个业主个人的价值。 / The income (investment) approach is used only for property that can produce rental income. The price is the capital a buyer will pay for that net operating income, not the personal value to one owner.
潜在毛收入用市场租金 / Potential gross revenue uses market rent	Gross Potential Revenue	潜在毛收入按当前市场租金假设 100% 出租，再加上车位、储物或洗衣等其他收入，满租仍要和当期市场行情比较。 / Potential gross revenue assumes 100% occupancy at current market rent, plus other income such as parking, storage, or laundry. A full building is still compared with the current market.
空置准备不是运营费用 / The vacancy allowance is not an operating expense	Vacancy and Bad Debt Allowance	空置与坏账准备从潜在毛收入中折减，依据同类物业的长期空置经验，不用标的过去一年的实际数字，也不列入运营费用。 / The vacancy and bad debt allowance is deducted from potential gross revenue. It is based on the long-run vacancy experience of similar properties. It does not use the subject's actual figure for the past year, and it is not listed as an operating expense.
净营业收入只扣业主的费用 / Net operating income deducts only the owner's expenses	Net Operating Income	有效毛收入减去业主承担的运营费用得到净营业收入，物业税和保险是固定费用，管理、水电、维修等是可变费用，物业税通常是最大单项。 / Effective gross income minus the operating expenses the owner bears equals net operating income. Property tax and insurance are fixed expenses. Management, utilities, repairs, and similar items are variable expenses. Property tax is usually the largest single item.
四项支出排除在外 / Four outflows are excluded	Debt Service	折旧、资本成本抵扣、所得税和按揭还款都因业主而异，必须排除，净营业收入是融资前对全部物业价值的回报。 / Depreciation, capital cost allowance, income tax, and debt service all vary by owner and must be excluded. Net operating income is the return on the whole property value before financing.
三把尺子决定要求回报 / Three measures set the required return	Capitalization Rate	风险、管理要求和流动性越差，要求的回报率越高，所以政府公债最低，出租公寓更高，工业厂房往往还要更高。 / The greater the risk, the heavier the management requirements, and the poorer the liquidity, the higher the required rate of return. A government bond is the lowest, a rental apartment is higher, and an industrial building often has to be higher still.
价值等于净收入除以率 / Value equals net income divided by the rate	Direct Capitalization	资本化率从近期类似风险的可比销售用净营业收入除以成交价反推，市场价值等于净营业收入除以资本化率，不能用有效毛收入去除以成交价，资本化率只降 0.5 个百分点，同一笔净营业收入 $97,050 就会从 $1,294,000 升到约 $1,386,000。 / The capitalization rate is derived from recent comparable sales of similar risk by dividing net operating income by the sale price. Market value equals net operating income divided by the capitalization rate. Effective gross income must not be divided by the sale price. If the capitalization rate falls by only 0.5 of a percentage point, the same net operating income of $97,050 rises from $1,294,000 to about $1,386,000.
总收入乘数忽略费用 / The gross income multiplier ignores expenses	Gross Income Multiplier	总收入乘数等于成交价除以有效毛收入，快算价值等于标的有效毛收入乘以该乘数，费用率高于可比时这个快算会系统性偏高，所以它只用来和直接资本化的结果交叉核对。 / The gross income multiplier equals the sale price divided by effective gross income. The quick value equals the subject's effective gross income multiplied by that multiplier. When the expense ratio is higher than the comparables, this quick estimate is systematically high, so it is used only to cross-check the direct capitalization result.
杠杆方向看借款成本 / The direction of leverage follows borrowing cost	Positive Leverage	借款成本低于资本化率是正杠杆，权益回报率高于资本化率，借款成本更高则是负杠杆，现金流折现超出课程范围。 / Borrowing cost below the capitalization rate is positive leverage, and the equity yield is above the capitalization rate. A higher borrowing cost is negative leverage. Discounted cash flow is beyond the scope of the course.
租约决定费用归谁 / The lease decides who bears the expenses	Triple Net Lease	毛租由业主承担运营费用，三重净租由租客承担全部运营费用、业主只管结构性维修，持牌人的价格意见不是正式估价报告。 / On a gross lease the owner bears the operating expenses. On a triple net lease the tenant bears all operating expenses, and the owner looks after structural repairs only. A licensee's price opinion is not a formal appraisal report.

自测提问（康奈尔左栏）

1. 潜在毛收入按哪种租金计算，空置准备从哪一行扣除？ / On which rent is potential gross revenue calculated, and from which line is the vacancy allowance deducted?
2. 哪四项支出必须留在净营业收入之外？ / Which four outflows must stay outside net operating income?

3. 资本化率用哪两个数相除，为什么不能用有效毛收入？ / Which two figures are divided to get the capitalization rate, and why can effective gross income not be used?
4. 总收入乘数忽略了什么，费用率更高时价格会偏到哪一边？ / What does the gross income multiplier ignore, and which way does the price lean when the expense ratio is higher?
5. 借款成本比资本化率高的时候，杠杆叫什么？ / What is the leverage called when the borrowing cost is higher than the capitalization rate?

总结：用六句话写下四行算式、四项排除、三把尺子如何拉开要求回报、资本化率怎么反推又怎么把价格放大、总收入乘数为什么会估高，以及毛租净租和价格意见分别停在哪里。 / In six sentences, write the four-line calculation, the four exclusions, how the three measures spread the required return, how the capitalization rate is derived and how it magnifies the price, why the gross income multiplier estimates high, and where a gross lease, a net lease, and a price opinion each stop.

第 24 章 · 从签约到交割 / From Contract to Completion

代理法与交易合同 / agency-contracts　P2 稳住 / Hold steady　Contract To Completion · 模考 4 题

带着这几道题读：定金在买方经纪行时卖方表记不记 / Does the seller's statement show a deposit held at the buyer's brokerage?；买方新借银行按揭进不进卖方表 / Does a new bank mortgage the buyer borrows enter the seller's statement?；卖方已缴全年地税记在哪一方 / Which side is charged when the seller has paid the full year's property tax?；考试口径的交割文件包含哪些 / What does the exam-wording completion package contain?；定金和佣金是不是同一笔钱 / Are the deposit and the commission the same money?

怎么考

- 入表位置题：定金写明付进买方经纪行的信托账户，问它在哪一张调整表、记借还是记贷。真正考的是卖方没收到的钱不进卖方表，买方已经付出的定金是贷方。 / Statement-placement questions: the deposit is stated as paid into the buyer's brokerage trust account, and the question asks which statement of adjustments it enters and whether it is a debit or a credit. What is tested is that money the seller has not received does not enter the seller's statement, and that a deposit the buyer has already paid is a credit.
- 融资落表题：新银行按揭、卖方清偿旧贷、卖方自贷、买方承接四种事实放在一起。真正考的是只有同一笔钱同时改变双方现金，才会同时出现在两张表上。 / Financing-entry questions: a new bank mortgage, the seller paying off an old loan, a loan made by the seller, and the buyer assuming a loan are set out together. What is tested is that the same money appears on both statements only when it changes both parties' cash at the same time.
- 地税方向题：全年已缴、尚未到期由买方缴、已到期未缴三种事实换着出。真正考的是谁垫了钱，买方应摊的那段记在谁的借方或贷方，而且买方承担调整日当天。 / Property-tax direction questions: tax paid for the whole year, tax not yet due that the buyer will pay, and tax already due but unpaid are rotated. What is tested is who advanced the money, whose debit or credit carries the buyer's share, and that the buyer bears the adjustment date itself.
- 版本题：题干写执照考试或课程原文，问文件包、时间线、佣金如何用定金抵。真正考的是按考试口径作答，不把透明度申报、撤销期或法定赚取日写进卷面。 / Version questions: the stem says licensing exam or course manual, and asks about the document package, the timeline, or how commission is offset from the deposit. What is tested is answering on the exam wording, and not writing the transparency declaration, the rescission period, or the statutory date commission is earned onto the answer.
- 程序题：物业转让税豁免了还要不要申报、住过的房子有没有消费税、钥匙能不能提前交。真正考的是免税不等于免申报，二手住宅转售一般没有消费税，占有日严格照合同。 / Procedure questions: whether a property transfer tax exemption still requires a return, whether a lived-in house has GST, and whether the keys may be handed over

高频陷阱（看到信号就警觉）

定金当成卖方已收 / Deposit treated as received by the seller：题干写明定金付给买方经纪行、存在信托账户，问卖方调整表上有没有这一行。 / The stem states that the deposit was paid to the buyer's brokerage and is held in the trust account, and asks whether that line appears on the seller's statement of adjustments.

会计借贷套调整表 / Accounting debit applied to the statement：题干问某一笔是增加还是减少买方要带去的现金，或增加还是减少卖方能收到的现金。 / The stem asks whether an item increases or decreases the cash the buyer must bring, or increases or decreases the cash the seller can receive.

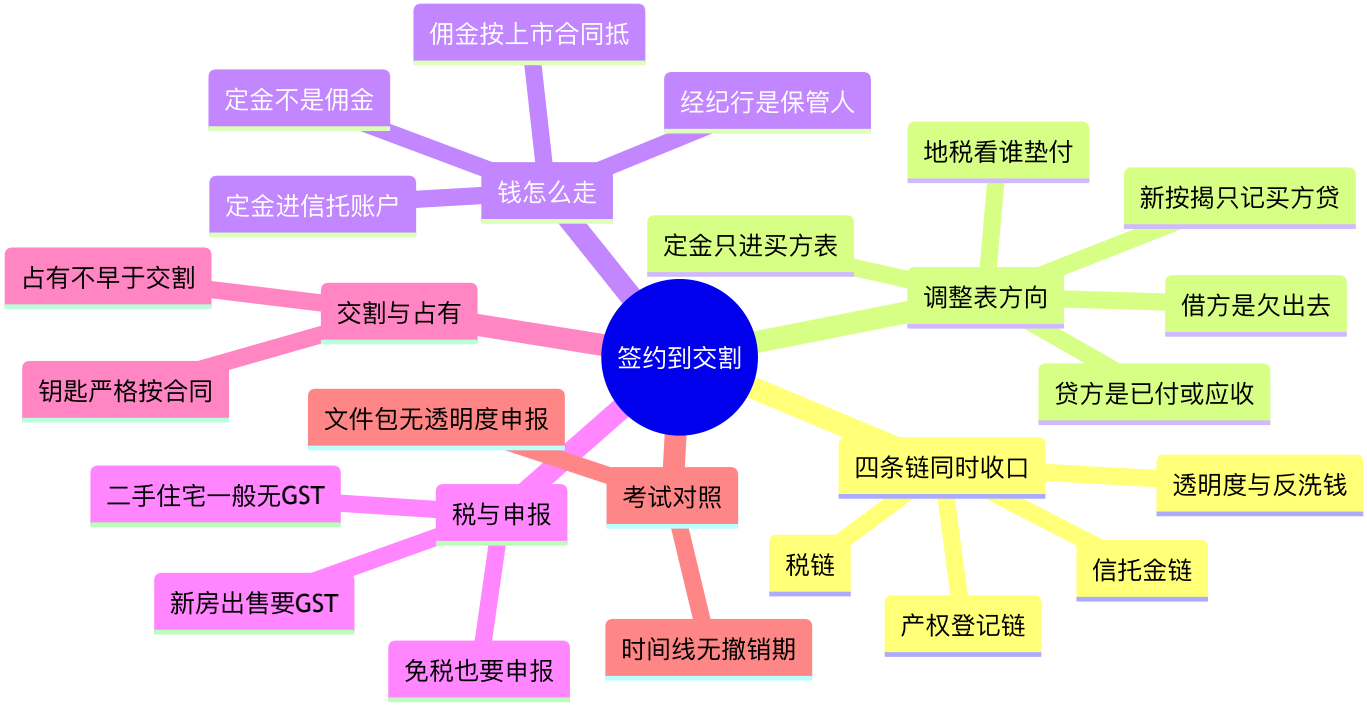
两边都要入表 / Both statements must show it：题干写的是买方向银行新借按揭，或卖方用自己的所得清偿自己的旧按揭，问另一张表要不要出现。 / The stem is a new mortgage the buyer borrows from a bank, or the seller paying off the seller's own old mortgage from the seller's own proceeds, and asks whether the other statement must show it.

用现行法答考试题 / Current law used on an exam question：题干写 licensing exam 或 course manual，问文件包、时间线，或佣金按什么授权从定金里抵。 / The stem says licensing exam or course manual, and asks about the document package, the timeline, or what authority lets commission be offset from the deposit.

免税当成免申报 / Exemption treated as no filing：题干写买方符合某项物业转让税豁免，问提交转让时还要不要报送申报表。 / The stem states that the buyer qualifies for a property transfer tax exemption, and asks whether a return must still be filed when the transfer is submitted.

early. What is tested is that an exemption is not an exemption from filing, that a resale of a lived-in home generally has no GST, and that the possession date follows the contract strictly.

导图



第 24 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
交割是四条链同时收口 / Completion closes four chains at once	Completion	产权登记、税、透明度与反洗钱、信托金四条链同时收口，任何一条断掉，交割就完不成。 / Title registration, tax, transparency and anti-money laundering, and trust money close at the same time. If any one chain breaks, completion cannot be finished.
借方是这一方欠出去的钱 / A debit is money this party owes out	Debit	调整表上的借方是这一方欠出去的钱，贷方是已经付过或别人欠他的钱，买方借方增加交割现金，卖方借方减少实得，方向与会计课相反。 / On the statement of adjustments, a debit is money this party owes out, and a credit is money already paid or money someone owes this party. A buyer's debit increases the cash due on completion, and a seller's debit reduces the net proceeds. The direction is the opposite of an accounting class.
托管定金不进卖方表 / A held deposit stays off the seller's statement	Deposit	定金在买方经纪行信托账户时只记买方贷方，不出现在卖方表；定金直接付给卖方时，才是买方贷方、卖方借方。 / When the deposit is in the buyer's brokerage trust account, it is a credit on the buyer's statement only and does not appear on the seller's statement. Only when the deposit is paid directly to the seller is it a credit to the buyer and a debit to the seller.
新按揭只记买方贷方 / A new mortgage is a credit to the buyer only	Statement of Adjustments	买方新借第三方按揭只记买方贷方，卖方清偿自己的按揭只记卖方借方，只有同一笔钱同时改变双方现金时才两边都出现。 / A new third-party mortgage the buyer borrows is a credit on the buyer's statement of adjustments only. The seller paying off the seller's own mortgage is a debit on the seller's statement only. An item appears on both statements only when the same money changes both parties' cash at once.
地税方向看谁先垫付 / Property tax follows who paid first	Adjustment Date	卖方已缴全年时，买方应摊部分记买方借方、卖方贷方；税尚未到期将由买方缴时方向相反；合同约定买方承担调整日当天。 / When the seller has paid the full year, the buyer's share is a debit to the buyer and a credit to the seller. When the tax is not yet due and the buyer will pay it, the direction is reversed. The contract makes the buyer responsible for the adjustment date itself.
经纪行以保管人持有定金 / The brokerage holds the deposit as stakeholder	Stakeholder	除非双方另有书面约定，经纪行以保管人身份持有定金，不能只听一方的话；考试口径下能动用的是法定情形或双方书面协议。 / Unless both parties agree otherwise in writing, the brokerage holds the deposit as stakeholder and cannot act on one party's word alone. On the exam wording, the deposit may be paid out only in statutory cases or under both parties' written agreement.
定金和佣金是两笔钱 / The deposit and the commission are two sums	Commission	定金是买方按买卖合同付的价款，佣金是卖方按上市合同欠的报酬；考试口径按上市合同授权用定金抵佣金，多出的转回交割，不足从卖方所得补。 / The deposit is price the buyer pays under the contract of purchase and sale. Commission is remuneration the seller owes under the listing contract. On the exam wording, the listing contract authorizes offsetting commission from the deposit. Any excess is carried back into the completion figures, and any shortfall is made up from the seller's proceeds.
考试文件包没有透明度申报 / The exam package has no transparency declaration	Form A Freehold Transfer	考试口径的交割文件包是卖方签署的 Form A、双方签署的两张调整表、买方的物业转让税申报表、必要时的 Form F 和 Form B，以及买方补足款。 / On the exam wording, the completion package is the Form A signed by the seller, both statements of adjustments signed by the parties, the buyer's property transfer tax return, Form F and Form B where needed, and the buyer's funds to complete.
免税仍然要报送申报表 / An exemption still requires the return	Property Transfer Tax	申请登记应税交易时必须报送物业转让税申报表，无论是否免税；电子提交的申请必须电子缴税、电子申报。 / When registration of a taxable transaction is applied for, a property transfer tax return must be filed whether or not the transaction is exempt. An application submitted electronically must pay the tax electronically and file the return electronically.
占有日必须严格照合同 / The possession date must follow the contract	Possession Date	占有日不该与交割日同一天，更不该写成中午；钥匙只能按合同的占有日交付，提前一天交出可以被纪律追究。 / The possession date should not be the same day as completion, and it should not be written as noon. The keys may be delivered only on the possession date in the contract. Handing them over one day early can be a discipline matter.

自测提问（康奈尔左栏）

1. 定金放在买方经纪行时，卖方调整表上为什么没有这一行？ / When the deposit is held at the buyer's brokerage, why is that line absent from the seller's statement of adjustments?

2. 买方新借的银行按揭，记在哪一张表的哪一栏？ / On which statement, and in which column, is a new bank mortgage the buyer borrows entered?
3. 卖方已经缴清全年地税时，买方应摊的那一笔记借还是记贷？ / When the seller has paid the full year's property tax, is the buyer's share a debit or a credit?
4. 考试口径的交割文件包里，有没有透明度申报？ / Does the exam-wording completion package include a transparency declaration?
5. 定金和佣金是不是同一笔钱，多出来的或不够的怎么处理？ / Are the deposit and the commission the same money, and how is an excess or a shortfall handled?

总结：用六句话写下四条链、调整表借方的方向、定金和新按揭各进哪张表、三种地税局面、考试文件包比现行少了什么，以及钥匙为什么只能按占有日交。 / In six sentences, write the four chains, the direction of a debit on the statement of adjustments, which statement the deposit and a new mortgage each enter, the three property-tax situations, what the exam package omits compared with current rules, and why the keys may be handed over only on the possession date.

第 25 章 · 市场营销导论 / Introduction to Marketing

建筑·营销·技术 / practice-misc　P3 过一遍 / Skim　Marketing · 模考 3 题

带着这几道题读：广告和宣传差在付钱还是控制 / Does the line between advertising and publicity fall on payment or on control?；营销组合里的价格指什么 / What does Price mean in the marketing mix?；地产服务属于哪一类商品 / Which class of goods does the real estate service belong to?；怎样的句子才算SMART目标 / What kind of sentence counts as a SMART goal?；卷面要的广告罚款是哪一套 / Which advertising-penalty schedule does the exam sheet want?

怎么考

- 区分题：同一则对外信息，问它是广告、宣传、公共关系、人员推销还是销售推广。真正考的是有没有付钱、内容能不能由持牌人控制，不是稿子是谁起的草、发在什么渠道。 / Distinction questions give one message sent outward and ask whether it is advertising, publicity, public relations, personal selling, or sales promotion. What they test is whether anyone paid, and whether the licensee can control the content, not who drafted the copy or which channel carried it.
- 归类题：把地产服务放进购物行为四类，或把某种收费方法放进营销组合。真正考的是选购品的三个特征，以及价格指的是服务收费。 / Classification questions place the real estate service in one of the four shopping-behaviour classes, or place a method of charging a fee inside the marketing mix. What they test is the three features of a shopping good, and that Price means the fee charged for the service.
- 时点题：签约之后卖方或买方又开始怀疑决定。真正考的是认知失调会在多个节点反复出现，签完一次并没有结束。 / Timing questions begin after signing, when the seller or the buyer starts to doubt the decision. What they test is that cognitive dissonance returns at several points, and that one signing does not end it.
- 标准题：给一句目标，问它算不算 SMART。真正考的是五个条件要同时具备，空泛的愿望句不算。 / Standard questions give one goal and ask whether it counts as SMART. What they test is that all five conditions must be present at the same time, and that a vague wish does not count.
- 版本题：题干写明执照考试或课程原文，问广告罚款怎么分级、团队名向谁申请。真正考的是按考试口径作答，不把现行档次或现行批准机构写进卷面。 / Version questions state that the stem is the licensing exam or the course text, and ask how advertising penalties are stepped, or which body a team name is applied to. What they test is answering on the exam standard, and not writing the current schedule or the current approving body on the answer sheet.

高频陷阱（看到信号就警觉）

广告宣传不分 / Mixing advertising and publicity：题干写谁付钱、谁改定稿、报道的媒体是不是受雇于持牌人，以及角度对持牌人有利还是不利。 / The stem says who pays, who approves the final copy, whether the reporting medium is employed by the licensee, and whether the angle favours the licensee or works against the licensee.

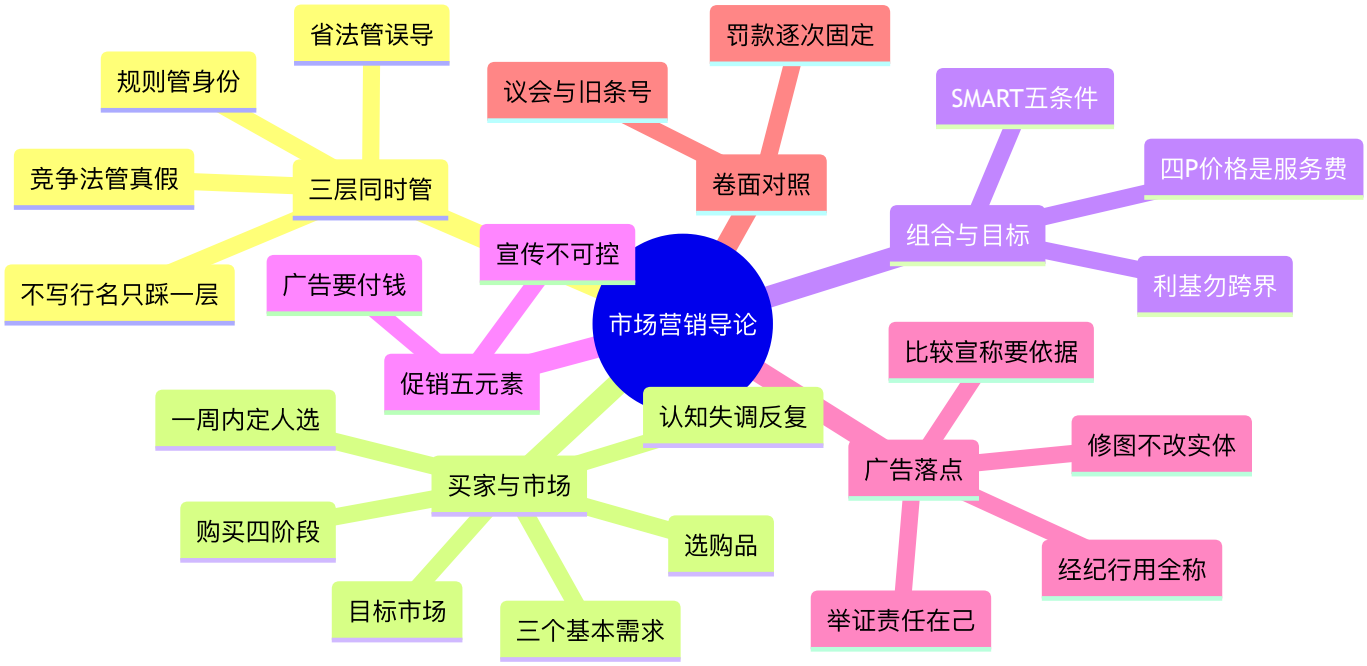
价格当成房价 / Treating Price as the home price：题干出现声望定价、渗透定价、成本加成这类词，或直接问营销组合里的价格指什么。 / The stem uses words such as prestige pricing, penetration pricing, or cost-plus, or it asks directly what Price means in the marketing mix.

便利品误套 / Forcing it into convenience goods：题干写购买前花时间比较、买得少、单价高，问购物行为模型里属于哪一类。 / The stem says the buyer spends time comparing before the purchase, buys rarely, and the unit price is high, and asks which class in the Shopping Behaviour Model it belongs to.

失调只算一次 / Counting dissonance only once：题干写签约之后持牌人停止联系，或客户在接受要约、解除条件、搬家前又开始自我怀疑。 / The stem says the licensee stops contact after signing, or the client starts to doubt again when accepting an offer, when conditions are removed, or before the move.

用现行档次答卷 / Answering with the current schedule：题干写 licensing exam、course manual 或课程原文，问罚款金额、旧条号，或团队名向谁申请。 / The stem says licensing exam, course manual, or the course text, and asks for a penalty amount, an old section number, or which body a team name is applied to.

导图


市场营销导论
三层同时管
省法管误导
规则管身份
竞争法管真假
不写行名只踩一层
卷面对照
罚款逐次固定
议会与旧条号
组合与目标
SMART五条件
四P价格是服务费
利基勿跨界
宣传不可控
促销五元素
广告要付钱
广告落点
比较宣称要依据
修图不改实体
经纪行用全称
举证责任在己
买家与市场
认知失调反复
一周内定人选
购买四阶段
选购品
目标市场
三个基本需求

第 25 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
一句广告可同时触三层 / One advertisement can touch all three layers	advertising	同一句广告可以同时落入执业规则、联邦竞争法和省消费者法，也可能只因为不写经纪行名字而踩中身份识别这一层。 / The same advertising sentence can fall under the licensing rules, the federal competition statute, and the provincial consumer statute at the same time. It can also hit only the identity layer, simply because the brokerage name is left off.
举证责任在发广告的人 / The burden of proof sits with the advertiser	misleading advertising	消费者不容易当场核实广告，所以不是消费者证明持牌人在骗人，而是发广告的一方证明自己没有骗人。 / A consumer cannot easily check an advertisement on the spot. The consumer does not have to prove that the licensee was deceiving anyone. The party who published the advertisement must prove that it was not deceiving anyone.
卷面罚款按固定三级 / The exam penalty is three fixed steps	Council	考试口径是第一次 $250、第二次 $500、第三次或以上 $1,000 的固定金额；现行广告条款属 D 档，首次 $1,000、再次 $2,000，每天另加 $250。 / The exam standard is a fixed $250 the first time, $500 the second time, and $1,000 for a third time or later. Current advertising provisions sit in Category D: $1,000 the first time, $2,000 the next time, plus $250 for each day.
地产服务归为选购品 / The real estate service is a shopping good	Shopping goods	地产服务和住房本身属于选购品，购买前会比价比质、购买频率低、单价高，一般不归入便利品、特殊品或非渴求品。 / The real estate service and the housing itself are shopping goods. Buyers compare price and quality beforehand, they buy infrequently, and the unit price is high. The usual case is not classed as a convenience good, a specialty good, or an unsought good.
一周内选定持牌人 / The licensee is chosen within one week	Pre-Purchase Activity	消费者通常在完成购前活动一周内，就决定选用哪位持牌人。 / A consumer usually decides which licensee to hire within one week after pre-purchase activity is finished.
认知失调会反复出现 / Cognitive dissonance can return	cognitive dissonance	认知失调可以在签约、接受附条件要约、解除条件和搬家前反复出现，持续沟通比签约时说服一次更重要。 / Cognitive dissonance can return at signing, when a conditional offer is accepted, when conditions are removed, and before the move. Ongoing contact matters more than persuading the client once at signing.
价格指的是服务收费 / Price means the fee for the service	marketing mix	营销组合里的价格指服务收费，不是房屋成交价；声望定价、渗透定价、成本加成等方法都落在这一项下。 / In the marketing mix, Price means the fee charged for the service, not the sale price of the home. Prestige pricing, penetration pricing, and cost-plus all sit under that item.
广告要付钱宣传不可控 / Advertising is paid and publicity is not controlled	Publicity	广告是付费的非人员销售陈述；宣传是非受雇于你的媒体主动报道，免费，但内容不受你控制，可以是负面。 / Advertising is a paid, non-personal sales presentation. Publicity is a report started by a medium that is not employed by you. It is free, but you do not control the content, and it can be negative.
空泛愿望不是SMART / A vague wish is not SMART	SMART goals	SMART 必须同时具体、可衡量、可达成、相关、有时限；只写多拿些新盘这类句子，不是 SMART 目标。 / SMART must be specific, measurable, achievable, relevant, and timely, all at the same time. A sentence that only says to take on more new listings is not a SMART goal.
比较宣称必须写依据 / A comparative claim must state its basis	comparative claim	比较性宣称、业务量、荣誉或奖项必须写出来源、日期和资格条件，上市展示里的统计数字同样要能拿出依据。 / A comparative claim, a volume of business, an honour, or an award must state the source, the date, and the qualifying conditions. Figures in a listing presentation must also be supportable.

自测提问（康奈尔左栏）

1. 广告和宣传，分界是付钱，还是谁动笔？ / For advertising and publicity, is the line who pays, or who writes the copy?
2. 营销组合里的价格，指房价还是服务费？ / In the marketing mix, does Price mean the home's price or the service fee?
3. 认知失调会在签约之后的哪些节点再出现？ / At which points after signing can cognitive dissonance appear again?
4. 考试口径里，广告违规的三级罚款各是多少？ / Under the exam standard, what is each of the three advertising penalties?
5. 比较性宣称和上市展示里的数字，要附上什么？ / What must be attached to a comparative claim and to figures in a listing presentation?

总结：用自己的话把三层各管什么、选购品怎么认、广告和宣传怎么分、SMART 五个条件、认知失调为什么会反复，以及卷面罚款和现行档次差在哪里，收成一段。 / In your own words, put into one paragraph what each of the three layers governs, how to recognize a shopping good, how advertising and publicity are split, the five SMART conditions, why cognitive dissonance returns, and where the exam penalty and the current schedule differ.

第 26 章 · 科技与持牌人 / Technology and the Real Estate Licensee

建筑·营销·技术 / practice-misc　P3 过一遍 / Skim　Technology Licensee · 模考 3 题

带着这几道题读：另一层违规时牌照还能追究吗 / Can licensing still pursue a breach of another layer?；中文广告的行名能不能翻译 / May the brokerage name be translated in a Chinese advertisement?；产权转让能否只在屏幕上签 / Can a transfer of title be signed on a screen alone?；省内经纪行有强制通报吗 / Does a brokerage inside the province have mandatory breach notification?；课程原文的默示同意写几年 / How many years of implied consent does the course manual write?

怎么考

- 四层归属题：同一部手机上的行为，问它归执业、隐私、营销触达还是电子形式。真正考的是四层各管一段、同时适用，违反另外三层时仍可按诚实与合理谨慎追究。 / Layer questions take one act on the same phone and ask whether it belongs to practice regulation, privacy, marketing outreach, or electronic form. What they test is that the four layers each govern one stretch and apply at the same time, and that a breach of any of the other three can still be pursued under honesty and reasonable care and skill.
- 署名与修饰题：中文广告、资料页、联合挂牌，或一张改过的照片。真正考的是经纪行持牌名必须按登记原样出现，以及修掉的东西是杂物还是这处物业的现实条件。 / Name and edit questions use a Chinese advertisement, a profile page, a joint listing, or an altered photograph. What they test is that the brokerage's licensee name must appear exactly as registered, and whether what was removed is clutter or a real condition of the property.
- 电子形式题：买卖合同、挂牌、披露表，对比须登记的产权转让。真正考的是电子签名一般算数，创设或转让土地权益且须登记的文件被排除，卖方不能只在屏幕上完成转让。 / Electronic-form questions set a contract of purchase and sale, a listing, or a disclosure form against a transfer of title that must be registered. What they test is that an electronic signature generally counts, that a document creating or transferring an interest in land which must be registered is excluded, and that the seller cannot complete the transfer on a screen alone.
- 同意窗口题：开放日或申请之后还能否群发。题干写课程原文时，真正考的是考试口径把既有关系写成两年；现行才把购买和询价拆开。 / Consent-window questions ask whether a bulk message is still allowed after an open house or an application. When the stem follows the course manual, what they test is that the exam standard writes an existing relationship as two years, and that only the current law splits a purchase from an inquiry.
- 版本题：题干写执照考试或课程原文，问电子记录的旧条号、向谁要打印件、代表关系披露表谁发布。真正考的是按课程原文作答，不把现行条号或现行发布机构写进卷面。 / Version questions state that the stem is the licensing exam or the course manual, and ask for the old rule numbers on

高频陷阱（看到信号就警觉）

译名当持牌名 / Treating a translation as the licensee name：广告、名片、电台口播或社交资料页上的行名，是译名、简称或只有标志，而不是执照上的全称。 / The brokerage name on an advertisement, a business card, a radio read, or a social profile page is a translation, a short form, or only an emblem, and not the full name on the licence.

电子签套到转让 / Extending an e-signature to a transfer：文件是产权转让、创设或转让土地权益，并且要拿去登记；或者有人说卖方自己在屏幕上签名就能过户。 / The document is a transfer of title, or it creates or transfers an interest in land, and it is to be registered. Or someone says the seller's own signature on a screen is enough to transfer title.

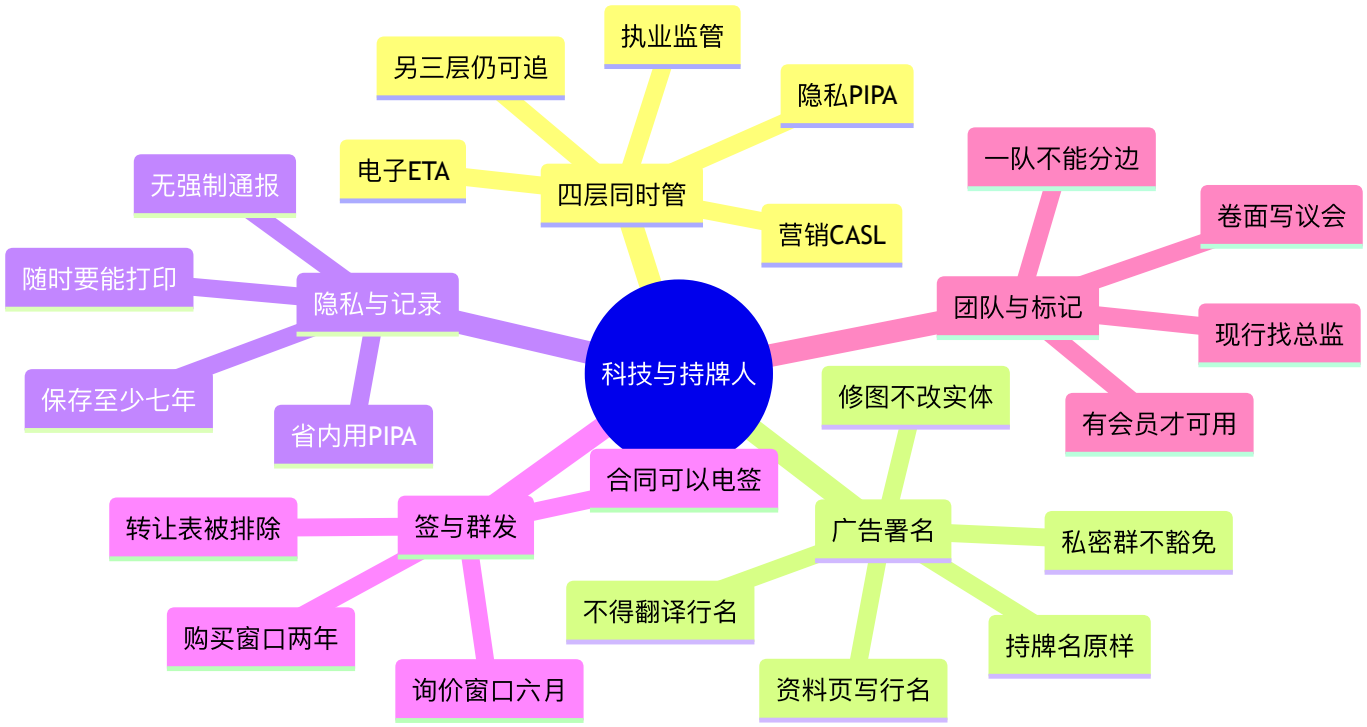
用现行口径答卷 / Answering with the current standard：题干出现 licensing exam、course manual，或问考试要的是哪一套、课程原文怎么写。 / The stem says licensing exam or course manual, or it asks which version the exam wants, or how the course manual puts it.

私密群当例外 / Treating a closed group as an exception：客户保密信息出现在非公开群、私聊或个人账号，说话的人强调群很小、已设为私密或是在下班后。 / Confidential client information appears in a non-public group, a private chat, or a personal account, and the speaker stresses that the group is small, that it is set to private, or that it is after hours.

通报义务套错法 / Applying the notice duty under the wrong statute：出事的是经纪行在省内收集的客户资料，题干问必须通知谁，或把公共机构、联邦法当成主法。 / What was lost is client information a brokerage collected inside the province. The stem asks who must be notified, or it treats the public-sector statute or the federal statute as the main statute.

electronic records, who may demand a printout, or who publishes the Disclosure of Representation form. What they test is answering from the course manual, and not writing the current rule numbers or the current publishing body on the answer sheet.

导图



第 26 章要点（遮住右两列自测）

要点	考卷用词	规则 / 数字
四层同时适用，另层仍可追 / Four layers apply at once, and the other layers can still be pursued	reasonable care and skill	执业监管、隐私、营销触达和电子形式各管一段；另外三层出事时，仍可按规则第33条的诚实义务和第34条的合理谨慎与技能追究。 / Practice regulation, privacy, marketing outreach, and electronic form each govern one stretch. When one of the other three goes wrong, it can still be pursued under the duty of honesty in rule 33 and reasonable care and skill in rule 34.
广告违规按持续天数加罚 / An advertising breach adds a penalty for each day it continues	Category D	规则第39至42条的广告和第91条的电子记录属D档，首次基础罚款$1,000、再次$2,000，每持续一天或一天的一部分另加$250。 / Advertising under rules 39 to 42, and electronic records under rule 91, are Category D. The base amount is $1,000 the first time and $2,000 the next time, plus $250 for each day or part of a day the breach continues.
行名必须是登记原样 / The brokerage name must be the registered form	licensee name	经纪行持牌名在任何情况下都须显著易读，不得译成其他语言；业务社交账号的资料页必须写上该名称，不要求每一条帖子重复。 / The brokerage's licensee name must be prominent and easy to read in every case, and it must not be translated into another language. The profile page of a business social account must show that name. Not every post has to repeat it.
修图不能改掉现实条件 / An edit must not remove a real condition	false or misleading advertising	修掉垃圾桶或车道上的车可以接受；修掉附近的电线或改变物业的实体特征，构成规则第41条下的失实表述。 / Removing a garbage bin, or a car in the driveway, can be acceptable. Removing a nearby power line, or changing a physical feature of the property, is false or misleading advertising under rule 41.
团队在代理上不可分 / A real estate team cannot be split for agency	real estate team	现行须向总监注册；一人只能属于一个团队，成员须挂同一经纪行，且全体成员都须被指定为同一客户的指定代理人，同一笔交易不能分代理买卖双方。 / Under the current rules a real estate team must be registered with the superintendent. A person may belong to only one team. Members must be engaged at the same brokerage, and every member must be designated as a designated agent of the same client. On one trade the team cannot act for the seller on one side and the buyer on the other.
省内主法是PIPA且无强制通报 / Inside the province the main statute is PIPA, and it has no mandatory notice	Personal Information Protection Act	发生在省内的收集、使用和披露适用PIPA，不是PIPEDA，FIPPA只管公共机构；PIPA没有强制泄露通报条款，罚金上限个人$10,000、非个人$100,000。 / Collection, use, and disclosure that happen inside the province fall under the Personal Information Protection Act, not PIPEDA. FIPPA governs public bodies only. The Personal Information Protection Act has no mandatory breach–notification provision. The maximum penalty is $10,000 for an individual and $100,000 for a person other than an individual.
法定七年压过提前销毁 / The statutory seven years overrides early destruction	retention	规则第92条要求交易等记录至少保存七年，除非总监书面批准更短；该法律必要性使七年之内保留不违反PIPA的销毁要求。 / Rule 92 requires transaction records and similar records to be kept for at least seven years, unless the superintendent approves a shorter period in writing. That legal necessity means retention within the seven years does not breach the destruction requirement under the Personal Information Protection Act.
转让文件不能只在屏幕上签 / A transfer document cannot be signed on a screen alone	Electronic Transactions Act	买卖合同、挂牌协议和披露表可以电子签；创设或转让土地权益且须登记才能对抗第三人的文件被排除，卖方不能自行在屏幕上完成产权转让表。 / Under the Electronic Transactions Act, a contract of purchase and sale, a listing agreement, and a disclosure form may be signed electronically. A document that creates or transfers an interest in land, and that must be registered before it binds a third party, is excluded. The seller cannot complete a transfer of title on a screen alone.
卷面两年，现行询价六月 / The answer sheet says two years; the current inquiry window is six months	existing business relationship	考试口径把默示同意写成过去两年的既有商业或非商业关系；现行购买、租赁或书面合同为两年，询价或申请为六个月。 / The exam standard writes implied consent as an existing business relationship, or an existing non–business relationship, within the past two years. Under the current law a purchase, a lease, or a written contract is two years, and an inquiry or an application is six months.
牌照不等于会员标记 / A licence is not the REALTOR mark	REALTOR	牌照来自监管者，会员标记只属于协会会员；不是会员而使用该标记，是商标问题，也可能构成规则第41条下的误导性广告。 / A licence comes from the regulator. The REALTOR mark belongs only to members of the association. Using that mark without membership is a trademark problem, and it may also be misleading advertising under rule 41.

自测提问（康奈尔左栏）

1. 四层里只有一层归监管者，另外三层出事还能不能追？ / Only one of the four layers belongs to the regulator. If one of the other three goes wrong, can it still be pursued?
2. 经纪行持牌名译成中文，资料页算不算已经署名？ / If the brokerage's licensee name is translated into Chinese, does the profile page already count as identified?
3. 买卖合同能电子签，产权转让表为什么不能只在屏幕上签？ / A contract of purchase and sale can be signed electronically. Why can a transfer of title not be signed on a screen alone?
4. 题干写课程原文时，默示同意写几年？现行法里询价是几个月？ / When the stem follows the course manual, how many years does implied consent run? Under the current law, how many months is an inquiry?
5. 经纪行在省内丢失客户资料，有没有强制泄露通报？ / If a brokerage loses client information inside the province, is there mandatory breach notification?

总结：用自己的话把四层各管什么、行名和修图的界线、哪些文件能电子签、课程原文和现行在同意窗口与记录条号上差在哪里，以及私密群和人工智能为什么免不了旧义务，收成一段。 / In your own words, put into one paragraph what each of the four layers governs, where the line falls for the brokerage name and for photo edits, which documents can be signed electronically, where the course manual and the current law differ on the consent window and on the record section numbers, and why a closed group and artificial intelligence do not escape the existing duties.