

INDEX



4 Ps model of marketing, [18.7](#)

A

Abolition of notice, [4.5](#), [4.9](#)

Aboriginal title, [4.2](#)

Accelerated payments, [9.24](#)

Acceleration on default, [7.6](#)

Acceptance of offer, [6.4](#)

 communication of, [6.5](#)

Accounting

 principles, [8.6](#)

Accrual basis, [8.6](#)

Adjustment date, [20.3](#)

Administration Agreements, [2.21](#)

Administrative tribunal, [1.4](#)

 Civil Resolution Tribunal (CRT), [1.4](#)

Agency, [5.15](#)

 capacity, [5.18](#)

 creation of authority, [5.18-19](#)

 scope of authority, [5.19](#)

 termination of authority, [5.20](#)

Agreements for sale, [7.30](#)

 remedies, [7.31](#)

Airspace rights, [3.9](#)

Alternative dispute resolution, [19.10-12](#)

 arbitration, [19.12](#)

 mediation, [19.11](#)

Annual percentage rate (APR), [11.37-39](#), [11.50](#)

 calculation, [11.39](#)

 disclosure, [11.37](#)

Annuities, [9.42](#)

Appraisal

 cost approach, [15.24](#)

 direct comparison (comparative) or market approach, [15.23](#)

 income approach, [15.23](#)

 legal considerations for appraisal, [15.27](#)

 residual method, [15.24](#)

Arbitration, [1.9](#)

Arm's length transaction, [12.9](#), [12.22](#)

Artificial intelligence, [15.33](#)

Asset, [8.8](#)

Assignment, [7.19](#)

Assumable mortgage, [7.20](#), [11.17](#)

Assurance principle, [4.9](#)

Automated valuation models, [15.31](#)

B

Bad debt (collection loss) allowance, [17.2](#)

Balance due to complete, [20.8](#)

Balance of probabilities, [1.8](#)

Balance sheet, [8.8](#)

Balloon payment, [9.22](#)

Blended rate, [14.28](#), [14.33](#)

Blockchain, [15.33-34](#)

Bonused mortgages, [11.26-27](#), [11.31](#)

Book value, [8.10](#)

Borrowers, [9.2](#)

Bridge financing, [7.11](#)

British Columbia Financial Services Authority (BCFSA), [Pref.10](#)

British Columbia Real Estate Association (BCREA), [Pref.12](#)

Builders lien, [4.13](#)

Builders Lien Act, [7.24](#)

Building schemes, [3.8](#)

Burden of proof, [1.8](#)

Business

 forms of organization, [8.1](#)

Business Practices and Consumer Protection Act (BPCPA), [2.11](#), [7.16](#)

 deceptive and unconscionable acts or practices, [2.18](#)

 disclosure requirements, [2.11](#)

C

Calculator (HP 10bII+), [9.30](#)

 interest rate conversions, [10.4](#)

 no solution message, [10.15](#)

 orientation, [9.30](#)

 outstanding balance keys, [10.17](#)

 payments, [10.12](#)

Canadian Association of Accredited Mortgage Professionals (CAAMP), [Pref.12](#)

Canadian Mortgage Brokers Association – British Columbia (CMBA-BC), [2.23](#)

 Code of Ethics and Standards of Professional Conduct, [2.23](#)

Canadian Real Estate Association (CREA), [Pref.12](#)

Capacity to contract, [6.7](#)

 as opposed to warranty, [6.18](#)

 mental incapacity, [6.8](#)

Capital cost allowance, [8.19](#)

Capital market, [9.2](#)

 basis, [9.2](#)

Capitalization, [17.9-18](#)

 rate, [17.1](#), [17.10-18](#)

Cash basis, [8.7](#)
Cash-equivalent price, [11.2](#)
Cash proceeds of sale, [20.8](#)
Caveat, [4.12-13](#)
Ceiling price, [15.5](#)
Certificate of pending litigation (CPL), [4.13](#)
Civil law, [1.3](#)
Closing procedure, [20.5](#)
Collateral advantage, [7.4](#)
Common law, [1.1](#)
Common property, [4.14](#), [4.17-27](#)
Communication, [19.7](#)
Comparative (direct comparison) or market approach (appraisal), [16.1](#)
Competition Act, [5.12-14](#)
Complaints and disciplinary procedures, [2.29](#)
Completion date, [20.3](#)
Computer protection, [18.28](#)
 spam, [18.24-26](#)
Computer software, [18.18](#)
 customer relationship management (CRM), [18.19](#)
 database applications, [18.19](#)
 fraud detection and prevention, [18.21](#)
 mortgage broker origination, [18.19](#)
 mortgage default insurance, [18.22](#)
 mortgage lending, [18.21](#)
Condition, [6.18](#), [20.2](#)
Conflict of interest, [2.14](#)
Consideration, [6.5](#)
Consistency principle, [8.7](#)
Construction Financing, [9.27](#)
Consumer Protection Act
 APR disclosure, [11.37](#)
Contaminated sites registry, [4.16](#), [4.28](#)
Contract law, [6.1](#), [6.14](#)
 acceptance, [6.4](#)
 assignment, [6.18](#)
 breach of contract, [6.17](#)
 capacity, [6.8](#)
 condition precedent, [6.16](#)
 consideration, [6.5](#)
 damages, [6.20](#)
 duress, undue influence, and unconscionability, [6.14](#)
 illegality, [6.1](#)
 injunction, [6.21](#)
 legal intention, [6.7](#)

misrepresentation, [6.12](#)
mistake, [6.13](#)
offer, [6.2](#)
quantum meruit, [6.7](#)
remedies, [6.20](#)
specific performance, [6.20](#)
termination, [6.15](#)
void, illegal, and unenforceable contracts, [6.1](#)

Contract of purchase and sale, [20.1](#)

Convenience goods, [18.3](#)

Conversion, [4.18](#)

interest rates, [10.4](#)

Conveyance, [20.5](#)

Co-ownership of land, [3.12](#)

Corporate veil, [8.12](#)

Corporation, [8.3](#)

Cost, historical, [8.6](#)

Cost approach (appraisal), [15.24](#), [16.15](#)

Cost principle, [8.6](#)

Court costs, [1.8](#)

Courts

British Columbia Court of Appeal, [1.6](#)

British Columbia Supreme Court, [1.5](#)

courts of chancery, [1.2](#)

courts of equity, [1.2](#)

original jurisdiction, [1.5](#)

Small Claims Court, [1.5](#)

trial court, [1.5](#)

Credit

analysis, [12.5](#)

history, [21.5](#)

problems, [21.17](#)

report, [12.5](#), [21.15](#)

severely derogatory, [21.16](#)

Criminal Code, [7.15](#)

interest rate, [7.15](#)

mortgage fraud, [7.15](#)

Crown land, [4.1](#)

Curable depreciation, [16.18-19](#)

Current assets, [8.9](#)

Current cost, [16.16](#)

Current liabilities, [8.10](#)

D

Data

backup, [18.28](#)
protection, [18.28](#)

Date of valuation, [15.8](#)

Deed, [4.3](#)

Defendant, [1.7](#)

Demand of mortgage funds, [9.5](#)

Depreciation, [16.17](#)

Differentiated marketing, [18.6](#)

Differentiated product, [18.6](#)

Discipline committees, [2.29](#)
 appeal processes, [2.30](#)
 penalties, [2.30](#)

Disclosure for mortgage brokers, [11.27](#)

Disclosure requirements, [2.11](#)
 Annual Percentage Rate, [11.37](#)
 conflict of interest, [2.14](#)
 disclosure statement, [2.11](#)
 exemptions, [2.13](#), [2.16](#)
 to investors and lenders, [2.12](#)
 to the borrower, [2.11](#)

Disclosure statement, [11.37](#)

Discounting mortgages, [11.2](#)

Discovery, [1.7](#)

Dispute resolution, *see also* Alternative dispute resolution, [19.10](#)

Dividends, [8.3](#)

Down payment, [21.1](#), [21.4](#), [21.7](#), [21.15](#), [21.17-18](#)

Duplicate certificate of title, [4.12](#), [4.33](#), [7.3](#)

Duress, [6.14](#)

Duties of mortgage brokers, [2.25](#)
 competence, [2.26](#)
 confidentiality, [2.28](#)
 fiduciary obligation, [2.26](#)
 professional courtesy and good faith, [2.28](#)
 to advise fully, candidly, and honestly, [2.26](#)
 to client in providing mortgage services, [2.26](#)
 to uphold the law, [2.25](#)

Duty to obey lawful instruction, [5.25](#)

E

Easements, [3.5](#)

Economic life, [8.13](#)

Effective annual interest rate, [9.32](#)

Effective annual rate, [10.1](#)

Employee vs. independent contractor, [2.4](#)

Employment Standards Act, [7.24](#)

Entity

legal, [8.1](#)

Encroachment, [20.3-4](#)

Environmental Management Act, [7.18](#)

Equitable mortgage, [7.2](#)

Equity, [1.1](#)

owners', [8.15](#)

shareholders', [8.11](#)

Equity of redemption, [7.1](#)

Equivalent rate, [10.1](#), [10.7](#)

Errors in drafting agreements, [5.6](#)

Estate pur autre vie, [3.2](#)

Estates, [3.1](#)

interests in land less than estates, [3.5](#)

Ethics, [2.23](#)

Expenses, [8.12](#)

Expropriation, [15.6](#)

Extending the amortization period, [12.15](#)

Externalities, [15.1](#)

F

Federal *Interest Act*, [9.29](#)

Fee simple estate, [3.2](#)

Felt need, [18.4](#)

Fiduciary, [5.14](#)

Fiduciary duties, [2.27](#), [5.20](#)

to avoid conflicts of interest, [5.20](#)

of confidentiality, [5.23](#)

of full disclosure, [5.22](#)

of loyalty, [5.20](#)

Final payment, [10.15](#)

Financial statements, [8.6](#)

analysis, [8.21](#)

balance sheet, [8.8](#)

income statement, [8.12](#)

profit and loss statement, [8.12](#)

First Nations land registration, [4.17](#)

First Time Home Buyers' Program, [20.18](#)

Fiscal year, [8.8](#)

Fixed interest rate loans, [14.1](#)

Fixtures and chattels, [3.11](#)

Foreclosure, [7.25](#)

judicial sale, [7.28](#)

order absolute, [7.29](#)

order approving sale, [7.28](#)

order *nisi*, [7.28](#)

Form A Freehold Transfer, [20.6-7](#)

Forms of organization, [8.1](#)

Frustration, doctrine of, [6.17](#)

G

Garnishing order, [1.10](#)

General partnership, [8.1](#)

Goodwill, [8.18](#)

Gross debt service ratio, [12.12](#)

Gross income, [12.7](#)

Guarantor, [7.8](#)

H

Historic cost, [16.16](#)

Home equity loans, [9.27](#)

I

Immobility of land, [Pref.6](#)

Implied terms of a mortgage, [7.4](#)

 prohibition against clogging, [7.4](#)

Income

 rental, [21.6](#)

 type, [21.5](#)

Income approach (appraisal), [15.23](#)

Incurable depreciation, [16.18-19](#)

Indefeasibility principle, [4.5-6](#), [4.9](#)

 charges, [4.7](#)

Indian Reserves, [4.1](#)

Injunction, [6.21](#)

Insurable value, [13.2](#)

Insurance

 mortgage default, [12.27](#)

Integrated marketing, [18.7](#)

Interest, [9.4](#)

Interest accruing loans, [9.18](#)

Interest Act, [7.11](#)

 prepayment, [7.12](#)

 prepayment penalty, [7.13](#)

 prepayment privileges, [7.13](#)

Interest expense, [8.12](#)

Interest rates

 conversion, HP 10bII+, [10.4](#)

 effective annual interest rates, [10.1](#)

 equivalent interest rates, [10.1](#)

 market rate, [11.3](#)

application to periodic mortgage payments, [10.7](#)
nominal, [9.31-32](#), [9.36](#)
periodic, [9.31-32](#), [9.36](#)
Interests in land less than estates, [3.5](#)
easements, [3.5](#)
restrictive covenants, [3.7](#)
vs. license, [3.9](#)
Interim blanket mortgage, [7.9](#)
Inventory, [8.9](#)
Investment, [9.4](#)
Invitation to treat, [6.2](#)

J

Joint tenancy, [3.12](#)
termination of, [3.13](#)
Judgment
debtor, [1.10](#)
execution, [1.10](#)
Judicature Acts, [1.2](#)
Judicial sale, [1.10](#)

L

Land
divisibility of ownership, [Pref.9](#)
durability, [Pref.8](#)
immobility, [Pref.6](#)
indivisibility of services, [Pref.8](#)
ownership, defined, [Pref.1](#)
Leasehold estates, [3.4](#)
Legal mortgage, [7.2](#)
Lending
value, [15.4](#), [21.4](#)
Liability to a third party, [5.26](#)
Life estate, [3.2](#)
rights and obligations of life tenant, [3.3](#)
Limitation Act, [1.11](#)
Limitation periods, [1.11](#)
Limited liability, [8.2](#)
Limited partnership, [8.2](#)
Line of Credit, [9.27](#)
Loan-to-value ratio, [12.10](#)
Local Government Act, [7.24](#)

M

Margin of error, [15.27](#)
Market value, [15.6](#)

mortgage, [11.2](#)

offer, [11.2](#)

Marketable securities, [8.9](#)

Marketing

concept, [18.1](#)

niche, [18.7](#)

Matching principle, [8.7](#)

Mediation, [1.9](#)

Misrepresentation, [6.12](#)

fraudulent misrepresentation, [5.5](#)

negligent misrepresentation, [5.4](#)

Mistake, doctrine of, [6.13](#)

distributive perspective, [19.2](#)

integrative perspective, [19.2](#)

Money laundering, [5.26](#)

combat money-laundering, [5.30-31](#)

scope and impacts of, [5.27](#)

money laundering process, [5.29](#)

why money laundering occurs, [5.28](#)

Monoline lender, [9.15](#)

Mortgage, [7.1](#), [12.3](#)

adding a second mortgage, [12.17](#)

application, [21.11](#)

assumption, [11.17](#)

bonus, [11.2](#)

bonused mortgages, [11.26-27](#), [11.31](#)

book value, [9.18](#)

borrower qualification, [12.1](#)

classification, [9.13](#)

closed, [9.26](#)

combination, [9.27](#)

commercial, [12.29](#)

commercial mortgage underwriting, [12.30](#)

comparing bonused alternatives, [11.27](#)

compliance officer, [21.22-23](#)

constant payment, [9.21](#)

conventional, [9.14](#)

debt coverage ratio, [12.35](#)

demand of funds, [9.5](#)

discharge, [4.15](#)

face value, [9.18](#)

fraud, [5.7](#), [21.8](#), [21.18](#)

Criminal Code provisions, [5.7](#)

definition, [5.8](#)

identity fraud, [5.8-9](#)

prevention techniques, [5.10-11](#)
value fraud, [5.9](#)
victims, [5.10](#)

graduated payment, [9.26](#), [14.15-17](#)
home equity loans, [9.27](#)
hybrid, [9.28](#)
improvement, [9.28](#)
income constraint, [12.34](#)
information collection, [12.4](#)
insured, [9.14](#)
interest accruing, [9.18](#)
lender representative, [21.2-3](#)
 advancement of loan, [13.3](#)
 arrears control, [13.19](#)
 collection of payments, [13.4](#)
 financial covenants of the borrower, [13.1](#)
 interest adjustment, [13.4](#)
 payment of property taxes, [13.1](#)
 property insurance, [13.2](#)
 property maintenance, [13.2](#)
loan application, [12.1](#), [12.4](#), [12.20](#)
mortgage-backed securities, [9.7](#)
open, [9.26](#)
participation, [9.28](#)
primary market, [9.2](#)
repayment plans, [9.18](#)
residential, [12.1](#)
reverse annuity, [9.27](#)
safety margin, [12.34](#)
secondary market, [9.2](#)
self employed, [12.8](#), [12.21](#)
shared appreciation, [9.28](#)
supply of funds, [9.5](#)
term, [9.18](#)
variable and fixed rates, [9.24](#)
variable rate, [9.26](#), [14.2-14](#)
vendor take-back, [9.26](#)
yield to lender, [11.46](#)

Mortgage Application, [21.11](#)

Mortgage Brokers Act, [2.1](#)

 definition of mortgage broker, [2.2](#)
 definition of submortgage broker, [2.3](#)
 misleading lenders, [2.21](#)
 misleading the public, [2.20](#)
 offences and penalties, [2.3](#)

Mortgage Brokers Institute of British Columbia, [Pref.11](#)

Mortgage priorities, [7.22](#)

redeem up, foreclose down, [7.22](#)

Mortgage-backed securities, [9.7](#)

N

Negligence, [5.1](#)

Negotiation, [19.2](#)

Net income, [8.12](#)

Net loss, [8.12](#)

Newly Built Home Exemption Program, [20.19](#)

Niche marketing, [18.7](#)

Nominal interest rates, [9.31-32](#), [9.36](#)

Non-current

assets, [8.9](#)

liabilities, [8.10](#)

Notice of civil claim, [1.7](#)

Novation, [7.21](#)

O

Objectivity principle, [8.7](#)

Offer, [6.2](#)

counter offer, [6.3](#)

market value, [11.2](#)

release or expiry of, [6.2](#)

vs. invitation to treat, [6.2](#)

Omnibus clause, [7.6](#)

Operating expenses, [17.3](#)

Option contract/Option agreement, [6.3](#)

P

Plaintiff, [1.7](#)

Pleadings, [1.7](#)

Portable mortgage, [11.25](#)

Powers of attorney, [6.8](#)

Prepayment

of mortgage, [13.7](#)

Present Value, [11.2](#)

Pre-trial process, [1.7](#)

Primary Mortgage Market, [9.2](#)

Principal and interest components of payments, [10.18](#)

Private lands, [4.1-2](#)

Private law, [1.3](#)

Professional ethics, [2.24](#)

enforcement, [2.29](#)

Professionalism, [2.24](#)

Profits à prendre, [3.8](#)
Promotional mix, [18.8](#)
Property Law Act, [7.20](#)
 limitation of liability, [7.21](#)
Public law, [1.3](#)

Q

Quantum meruit, [6.7](#)

R

Rating grid, [16.8](#)
Ratios, [8.22](#)
Real Estate Compensation Fund Corporation, [Pref.11](#)
Real Estate Development Marketing Act (REDMA), [Pref.10](#)
Real Estate Errors and Omissions Insurance Corporation, [Pref.11](#)
Real Estate Foundation of British Columbia, [Pref.11](#)
Real Estate Services Act (RESA), [Pref.9](#)
Real property law
 history of, [1.3](#)
Refinancing, [14.23-36](#)
Registrar of Mortgage Brokers, [2.1](#)
 powers of disciplinary action, [2.8](#)
 powers of investigation, [2.7](#)
Registration of mortgage brokers, [2.1](#)
 definition of mortgage broker, [2.2](#)
 exemptions, [2.4](#)
 renewal, [2.6](#)
 requirements, [2.5](#)
 unregistered assistants, [2.4](#)
Remedies, [7.31](#)
 against land, [1.10](#)
Replacement allowance, [17.4](#)
Replacement cost, [16.16](#)
Reproduction cost, [16.16](#)
Residual method (appraisal), [15.24](#)
Restrictive covenants, [3.7](#)
 judicial discharge of, [3.9](#)
Retained earnings, [8.3](#)
Revenue, [8.6](#)
Revenue principle, [8.6](#)
Reverse annuity mortgage (RAMS), [7.10](#), [14.19-23](#)
Risk Tolerance, [21.1](#), [21.3](#), [21.5](#), [21.14](#)
 stress-testing, [21.5](#)
Rounding payments, [10.12](#)

S

Sale price, [15.4](#)
Sales promotion, [18.9](#)
Salvage value, [8.13](#)
Savers, [9.2](#)
Schedule of unit entitlement, [4.20](#)
Schedule of voting rights, [4.20](#)
Seal, [6.6](#)
Second mortgage, adding
refinancing, [14.31](#)
Secondary Mortgage Market, [9.2](#)
Shareholder, [8.3](#)
Shopping goods, [18.3](#)
Similar properties, [16.1](#)
Sinking fund, [9.43](#)
Sinking fund assisted mortgages, [14.17](#)
Software see Computer Software
Sole proprietorship, [8.1](#)
Specialty goods, [18.3](#)
Specific performance, [6.20](#)
history of, [1.2](#)
Stare decisis, [1.1](#)
Statements of adjustments, [20.7](#)
brokerage's commission, [20.10](#)
conveyancing and legal fees, [20.20](#)
deposit, [20.9](#)
foreign buyers' tax, [20.19](#)
home owner grant, [20.17](#)
interest adjustment, [20.11](#)
mortgages, [20.10](#)
property tax, [20.14](#)
property transfer tax, [20.18-19](#)
rent, [20.18](#)
Status programs, [21.9](#)
Statute law, [1.2](#)
Straight-line depreciation, [8.13](#)
Strata corporations, [4.17](#), [4.19-26](#)
bylaws and rules, [4.25](#)
depreciation reports, [4.24](#)
finances, [4.23](#)
governance, [4.22](#)
strata council, [4.17](#), [4.22-23](#), [4.26-27](#)
vs. cooperative ownerships, [4.26](#)
Strata lot, [4.18](#)
Strata plan, [4.19](#)
Strata Property Act, [7.25](#)

Subdivision, [4.3](#)
Submortgage broker, [2.3](#), [7.18](#)
 designated individuals, [2.22](#)
Subsurface rights, [3.10](#)
Superintendent of Real Estate, [Pref.10](#)
Suppliers of capital, [9.1](#)
Supply of mortgage funds, [9.5](#)
Survey, [20.3-5](#)

T

Target market, [18.2](#)
Tenancy in common, [3.14](#)
Termination of contract, [6.15](#)
Title insurance, [4.4](#), [4.16](#), [20.4-5](#)
Title registration, [4.4](#)
 abolition of notice, [4.5](#), [4.9](#)
 assurance principle, [4.5-6](#), [4.9](#)
 discharge of mortgage, [4.15](#)
 documents, [4.11](#)
 notation of trusts, [4.10](#)
 registration, [4.5](#), [4.8](#)
Torrens land registration system, [4.5](#)
Total debt service ratio, [12.12](#)
Treaty settlement land, [4.2](#)
Trust account, [2.22](#), [20.6-7](#)
Trustee, [4.10](#)

U

Unconscionability, [6.14](#)
Undepreciated capital cost, [8.19](#)
Undifferentiated marketing, [18.6](#)
Undue influence, [6.14](#)
Unit cost method, [16.17](#)
Unlimited liability, [8.2](#)
Unregistered assistants, [2.4](#)
Unsought goods, [18.4](#)

V

Vacancy allowance, [17.2-6](#), [17.14](#)
Valuation date (appraisal), [15.8](#)
Vendor take-back mortgage, [7.10](#)
Vicarious performance, [6.19](#)
Void deed, [4.3](#)

W

Waiver, [6.16](#)

of conditions precedent, [6.16](#)

Waste, doctrine of, [3.3](#)

Workers Compensation Act, [7.25](#)

Wrap-around mortgage, [14.40](#)