CRREM Townhall Q&A
March 4, 2026

1. **You will provide CRREM Pathways. I'm not sure how we would generate our asset curve, and how would that be standardised (e.g., emissions factors will still be updated?)**

   The CRREM Pathways, underlying datasets (including emission factors, actuals and projections, and their respective sources), and computations currently embedded in the Tool will be disaggregated and published separately on crrem.org as an open-access, transparent CRREM Dataset & Calculation Library. All inputs and methodology required to calculate the CRREM Misalignment Year will remain unchanged and openly available.

   Standardization is central to this transition. By making visible what was previously embedded deep in the Tool, we ensure the data and methodology can be clearly understood, easily applied, and consistently replicated across platforms. Our primary focus is on the methodology itself: making sure the CRREM assessment is consistently and clearly defined, regardless of how it is implemented.

   Please note: The CRREM Tool will no longer be maintained or available for download after 01 July 2026. You may download and continue using it until that date. For more information, please visit our website.

2. **A building on district heating will show a much higher EUI than one with an on-site heat pump achieving a COP of 3+, even if carbon output is comparable or lower. Does CRREM account for installation efficiency in its pathways, or does the methodology systematically disadvantage district heating buildings?**

   District heating is rapidly growing in importance. We are therefore bringing this topic to our Technical Council, the independent governing body responsible for the development, maintenance, and approval of the CRREM Pathways and Global Methodology. Given the relevance of the issue, we will also convene a dedicated working group to advise the Technical Council on this specific topic. Expected outcomes, workstreams, and timeline will be published on the CRREM website in due course.

3. **Will the new release still be a tool that can be used directly? Or do you need to program it in an own software?**

   CRREM will not release a new version of the tool. Instead, we will publish the full calculation methodology along with all underlying data in an open, structured format. This will allow organizations to explore the calculations interactively on our website, build their own implementation in Excel, or develop a programmed version tailored to their specific needs. The goal is full transparency, enabling anyone to understand, replicate, and apply the methodology in the way that works best for them.

- **Will the library be free?**

  Yes, the CRREM Pathways, Methodology, and all underlying datasets remain open-access.

4. **Hi everyone. As software developers, I can't emphasize enough the importance of building an API. This step would ensure our clients get the most out of CRREM.**

   The idea of developing an API has been raised by several stakeholders, and we recognize the potential benefits it could bring, particularly for software providers and their clients. It is something we are actively considering as we explore ways to expand and improve how CRREM can be integrated into different platforms and solutions in the future.

5. **When are you expecting to implement the new asset types once decided upon?**

   The results of the Pathway Prioritization Pulse will be presented at the CRREM Foundation Board meeting on the 26th of March. Following the Board's discussion, the expected deliverables and implementation timelines for the new property types and regions will be communicated, together with the planned public consultation periods. The development process will proceed in-line with CRREM's Change & Update Protocol.

   Please note: The development of specific property types or regional CRREM Pathways is subject to factors such as data availability. We are committed to expanding coverage where possible and will keep stakeholders informed as development progresses.

- **Will you translate the misalignment year into implied temperature rise metrics? This is more and more asked from the market and a direct translation of our work into Paris targets.**

  Thank you for raising this. We will be evaluating with our Foundation Board and Technical Council which additional metrics around the CRREM Pathways, such as distance from the CRREM Pathways, additional transition scenarios, or, as raised, implied temperature rise outputs. We are exploring in context of market understandability and usability, as well as execution feasibility. Updates will be shared as this work progresses.

6. **If the methodology changes, how do we address assets where misalignment risk has already been determined using the retired methodology? Would misalignment risk need to be reassessed?**

   There is no expectation for retrospective application. Any revised methodology or resulting CRREM Pathways would apply going forward from their effective date. That said, market participants should assess whether an adjustment to the Pathways reflects a change in real-world risk exposure and factor this into their own risk assessments accordingly.

   Please note: Per CRREM's Change & Update Protocol, all materials (including new Pathways) must be published a minimum of 90 days before their effective date for Low Impact changes, and a minimum of 120 days for High Impact changes.

7. **Will you bring in energy consumption per person rather than per sq ft to reflect assets e.g. hotels, co-living etc that have large numbers of small rooms / studios.**

Floor area definitions are on the Technical Council's radar, and we will consider how this impacts our ability to be globally relevant and user-friendly. The consideration of alternative normalization metrics, such as energy consumption per person rather than per sq ft or sqm, would fall within the scope of the Technical Council. Decisions on methodological changes or the introduction of additional metrics will be evaluated and guided by the Technical Council as part of their ongoing review of the framework.

We very much recognize that density of use is financially material and reflects efficient use of space. It's something we would like to incorporate where and if feasible.

8. **Can you outline a timeline for when new pathways may be included?**

   Please see Question 6 answer.

9. **As this does not seem to be in scope of the EUI Methodology Review: Do you still also plan to review elements of the base model too? e.g. floor area types used when calculating the base model (e.g. double checking robust translation of Swiss "EBF" to GIA within your base models), methodological consistency of efficiency factors used (e.g. including electricity imports and exports in Norway / Nordics)?**

   Yes, we will also review elements of the base model, such as e.g. floor area. This is currently within the scope of the EUI project. It has been proposed to the Technical Council that this should be included as part of the EUI project, because it is difficult to address energy use intensity properly without consistent definitions of floor area.

- **Will you ever consider adding an "age of building factor" with new buildings being compared to more aggressive pathways and older buildings more liberal pathways?**

  CRREM develops transition pathways that seek to represent a market average building. Therefore, at present, the inclusion of a building age factor where newer buildings would be assessed against more stringent pathways and older buildings against more lenient ones, is not under consideration. Although it is not part of the current discussions, such considerations will not be ruled out in the future.

10. **How about shopping centres? What are the sources for the current shopping centres' pathways?**

    CRREM offers 11 different property types, including “Retail Shopping Centers”. For North America, CRREM also offers a pathway for “Strip Shopping Center” and “Retail Store”. For Canada the Property type “Enclosed Retail Mall” is also provided. The full list of sources is available in our CRREM Methodology document available via: CRREM Pathway Methodology - CRREM (please see page 49 onwards).

- **When you are assessing new needs will you represent that by asset space or asset value or are you simply counting the number of people of have responded? Have you weighted the responses? ie. someone who owns 2 assets and has voted would their response have the same weight as someone with 500 assets?**

  We are collecting qualitative feedback on how valuable and impactful a new property type or region would be both for your organization and for the broader real estate industry. Our goal is to understand whether market participants feel that current pathways are sufficient – or where meaningful gaps exist. The survey does not include factors such as value or property numbers, however, focuses on the number of participants who have responded. This approach was taken to understand market sentiment and unmet needs, focusing on market users who have felt underserved by the existing CRREM Pathways.

  Beyond survey responses, this assessment is further informed by our Foundation Board, which sets CRREM's strategic direction and includes representatives of institutional investors and asset owners, as well as our Regional Advisory Committees, who provide on-the-ground perspective from local markets to support these decisions with their views. Our decisions will be made on the basis of capital flows, demonstrated interest, and execution capability.

  We have deliberately chosen not to weight responses by asset numbers or portfolio value, as the purpose of the survey is to capture breadth of demand across the market, rather than concentrating influence among the largest asset owners. At this stage, we believe that each respondent should have an equal voice, as the goal is to identify where needs exist across the ecosystem, not only among the largest portfolios. This helps ensure that potential gaps affecting smaller markets, emerging regions, or less common property types are also visible in the results. At the same time, CRREM's Foundation Board, which includes representatives of large global institutional investors and asset owners, provides strategic oversight to ensure that decisions on new Pathways ultimately serve what best meets the needs of the market.

- **What do you see the future of CRREM in 5 years?**

  Andrea Palmer: *"In five years, I see CRREM becoming the de facto metric for assessing transition risk in real estate. Our strength is that we are both science-based and neutral; we are not a commercial organization which allows CRREM to support the entire market. The vision is for CRREM to be embedded across the ecosystem e.g. within building certifications, policies, and risk assessment frameworks. At the same time, we aim to expand global market coverage, which is why we are running the Pathway Prioritization Pulse to ensure our pathways reflect market needs worldwide. Alongside this, our Regional Advisory Committees will remain key in linking global science with local market realities. To summarize: a neutral, science-based global standard for transition risk in real estate, embedded across the industry and supported by a strong international network."*