



PSI Services LLC

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<https://test-takers.psiexams.com/ohre>

OHIO DEPARTMENT OF COMMERCE

DIVISION OF REAL ESTATE AND PROFESSIONAL LICENSING REAL ESTATE SALESPERSON AND BROKER CANDIDATE INFORMATION BULLETIN

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Please refer to our website to check for the most updated information at <https://test-takers.psiexams.com/ohre>

EXAMINATIONS BY PSI SERVICES LLC

This Candidate Information Bulletin provides you with information about the examination and application process for obtaining a real estate license in the State of Ohio.

Ohio state laws stipulate that a person may not act as a real estate salesperson or broker without first obtaining a license issued by the Division of Real Estate & Professional Licensing. To be licensed, you must pass an examination to confirm that you have attained at least a minimum level of knowledge regarding the principles, practices, statutes, and regulations relating to real estate.

The Division of Real Estate & Professional Licensing has contracted with PSI Services LLC (PSI) to conduct the examination testing. PSI provides examinations through a network of computer examination centers in Ohio. PSI works closely with the State to be certain that examinations meet local as well as national requirements in basic principles and examination development standards.

The following are the Ohio real estate licensing examinations offered by PSI:

- Real Estate Broker
- Real Estate Salesperson

HOW TO OBTAIN A LICENSE

1. Complete your pre-examination education requirements.
2. Submit your License Exam Application here: <https://lpi.elicense.ohio.gov/>

Additional information can be found here: <https://com.ohio.gov/newssystem>

Paper applications are not accepted.
3. The Division staff will process your examination application for eligibility. If approved by the Division, PSI will mail you this Candidate Information Bulletin containing the examinations that you are eligible for, and instructions for registering and scheduling the examination(s).
 - You must pass both portions of the examination within 12 months of the date on the label of the initial Candidate Information Bulletin from PSI.
 - You must take both portions of the exam in the same examination session unless you have previously passed a single portion. You are not allowed to split the exam into two separate portions to be taken in two different examination sessions.

LICENSE REQUIREMENTS

To be eligible for licensure, candidates must meet qualifications established by Ohio Revised Code 4735 and Ohio Administrative Code 1301:5. License requirements may vary depending on whether you are applying for a salesperson or broker license.

LICENSE REQUIREMENTS FOR REAL ESTATE BROKERS CAN BE FOUND HERE:

<https://com.ohio.gov/divisions-and-programs/real-estate-and-professional-licensing/salespersons-and-brokers/guides-and-resources/requirements-for-an-ohio-real-estate-brokers-license>

LICENSE REQUIREMENTS FOR REAL ESTATE SALESPERSON CAN BE FOUND HERE:

<https://com.ohio.gov/divisions-and-programs/real-estate-and-professional-licensing/salespersons-and-brokers/guides-and-resources/requirements-for-an-ohio-real-estate-salespersons-license>

Persons applying for a real estate salesperson license must:

1. Be at least 18 years old.
2. Be a United States citizen or a legal alien* (must provide proof of being a legal alien)
3. Be honest and truthful.
4. Has not been convicted of a disqualifying offense as determined in accordance with section 9.79 of the Revised Code.
5. Has not been finally adjudged by a court to have violated any municipal, state, or federal civil rights laws relevant to the protection of purchasers or sellers of real estate or, if the applicant has been so adjudged, at least two years have passed since the court decision and the superintendent has disregarded the adjudication because the applicant has proven, by a preponderance of the evidence, that the applicant is honest and truthful, and there is no basis in fact for believing that the applicant again will violate the laws involved.
6. Has not, during any period in which the applicant was licensed under this chapter, violated any provision of, or any rule adopted pursuant to this chapter, or, if the applicant has violated such provision or rule, has established to the satisfaction of the superintendent that the applicant will not again violate such provision or rule;
7. Have a high school diploma or its equivalent as recognized by the Ohio Department of Education if you were born after 1950.
8. Be sponsored by an Ohio broker.
9. Each person applying for a license pursuant to section 4735.07 or 4735.09 of the Revised Code shall submit one complete set of fingerprint impressions directly to the superintendent of the bureau of criminal identification and investigation for the purpose of conducting a criminal records check. The applicant shall provide the fingerprint impressions using a method the superintendent of the bureau of criminal identification and investigation prescribes and fill out the form the superintendent prescribes pursuant to division (C) of section 109.572 of the Revised Code. Upon receiving an application under this section, the superintendent of real estate and professional licensing shall request the superintendent of the bureau of criminal identification and investigation, or a vendor approved by the bureau, to conduct a criminal records check based on the applicant's fingerprint impressions in accordance with division (A)(16) of section 109.572 of the Revised Code. Notwithstanding division (K) of section 121.08 of the Revised Code, the superintendent of real estate and professional licensing shall request that criminal record information based on the applicant's fingerprints be obtained from the federal bureau of investigation as part of the criminal records check. Any fee required under division

(C)(3) of section 109.572 of the Revised Code shall be paid by the applicant.

- a. You have 10 days from submitting your application to the Division to get a background check.

do not test within 1 year of the date your examination fee is received by PSI.

Education Requirements	Hours
Real Estate Principles and Practices	40 hours
Ohio Real Estate Law, including instruction in civil rights, housing discrimination and desegregation problems*	40 hours
Real Estate Appraisal	10 hours
Real Estate Finance	10 hours

**This course in real estate law is not required of an applicant admitted to the practice of law before the Supreme court of Ohio.*

EXAMINATION SCHEDULING PROCEDURES

All questions and requests for information about examinations should be directed to PSI.

PSI Services LLC
(855) 834-8749

<https://www.psiexams.com/orre>

Upon approval of eligibility by the Division, you may proceed with the Scheduling process.

- ✎ Candidates must pass both portions of the exam, one is a state section and one is a national section, within the 12-month period listed on the label of this bulletin.
- ✎ Candidates who fail one or both portions of the examination must submit a retake application service request and appropriate fee to the Division. https://dam.assets.ohio.gov/image/upload/com.ohio.gov/REPL/LPI/Job%20Aids/repl_HowToSubmitAServiceRequest.pdf
- ✎ You must re-apply using the online Retake Application service request and retake the examination, within the 12-month period indicated on the label of this bulletin.
- ✎ If you are over your 12-month eligibility period, you must start the process over using either the Sales Exam Application or the Broker Exam Application.

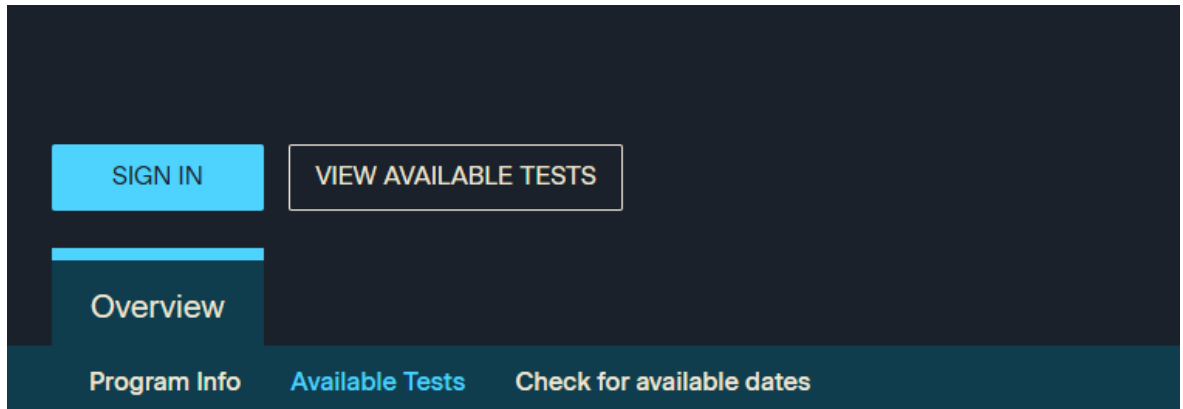
FEES

Examination	Registration Fee
Real Estate Salesperson - National Only	\$43.00
Real Estate Salesperson - State Only	\$43.00
Real Estate Salesperson - State & National taken at same time	\$63.00
Real Estate Broker - National Only	\$43.00
Real Estate Broker - State Only	\$43.00
Real Estate Broker - State & National taken at same time	\$63.00

NOTE: EXAMINATION FEES ARE NOT REFUNDABLE OR TRANSFERABLE. Your examination fee will be forfeited if you

ON-LINE SCHEDULING

1. Go to: <https://test-takers.psiexams.com/ohre>
2. Select SIGN IN then CREATE ACCOUNT to create an account.



3. You will be prompted to CREATE AN ACCOUNT with PSI.

The first and last name must match exactly with your current, valid, government-issued ID.

Create Account

OHRE_ID_Number*

Confirm OHRE_ID_Number*



Last Name*



Country of Residence*

Mobile Number

Email*

4. Select your test, then select Modality: (Online Proctored) or (Test Center).

☒  Online Proctored (Live) 


☐  Onsite (Test Center) 

Scheduling at a Test Center

1. Enter the “City or Postal Code” and select **FIND**.

City, province, or postal code

Cincinnati, OH



2. Select a date and time to book an appointment.

« **September 2025** »

SUN	MON	TUE	WED	THU	FRI	SAT
31	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	1	2	3	4

○ Available ● Selected

Time slots available for: Thursday September 4

12-HOUR FORMAT 24-HOUR FORMAT

8:30 AM 8:30 AM 8:30 AM

3. You are now ready to pay.

Pay with card

Cardholder Name

Card Number

Expiration Date (MM/YY) CVV (3 digits) Postal Code

MM/YY ... 20785-2225

[By paying with my card I agree to the PayPal Privacy Statements.](#)

4. Once payment has been made you will receive a message confirming the test center, booked date, and booked time.

Thank you for booking your exam with our *test taker portal*. Your exam appointment is confirmed. Please take a moment to review this email for important information about your exam.

Here are the details of your confirmed appointment:

Exam: OH Sales (English)
Date: January 24, 2026
Start: 08:45:00 America/New_York
Duration: 180 Minutes
Location: Cincinnati - Tactix Consulting Group, Inc

Scheduling via Remote Proctor

1. Select a date and time to book an appointment.

Country*
United States

Timezone*
Mountain Time (America/Denver)

September 2025

SUN	MON	TUE	WED	THU	FRI	SAT
31	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	1	2	3	4

Time slots available for: Wednesday September 3

12-HOUR FORMAT 24-HOUR FORMAT

10:30 AM 11:00 AM 11:30 AM 12:00 PM 12:30 PM

○ Available ● Selected

2. You are now ready to pay.

Pay with card

Cardholder Name
Cardholder Name

Card Number

Expiration Date (MM/YY) CVV (3 digits) Postal Code
MM/YY *** 20785-2225

[By paying with my card, I agree to the PayPal Privacy Statement.](#)

3. Once payment has been made you will receive a message confirming the booked date and booked time.

Thank you for booking your exam with our *test taker portal*. Your exam appointment is confirmed. Please take a moment to review this email for important information about your exam.

Here are the details of your confirmed appointment:

Exam: OH Sales (English)
Date: January 21, 2026
Start: 08:00:00 America/Los_Angeles
Duration: 180 Minutes
Location: Online Proctored Examination

4. Your booking will now display in your account. You will be able to LAUNCH your test within 30 minutes of your booked test time.

IMPORTANT: BE SURE TO CHECK THE COMPATIBILITY OF YOUR COMPUTER to include Audio/Video Check, Webcam Check and System Check. Prior to testing, [CLICK HERE](#).

By not starting your test within 15 minutes after your booked time, you forfeit your test fee or test eligibility. Fees and test eligibility are non-refundable. If you have any questions regarding your compatibility check, or if you experience issues launching your test, you may contact PSI's technical support team at (844) 267-1017.

Bookings: ?

1 DAYS 0 HOURS 22 MINUTES until test

Wednesday, October 06, 2021 Add to Calendar

5:30 PM Pacific Time

[Print Receipt](#)

[More Information](#)

Before taking your remote online proctored exam, please check system compatibility - click [HERE](#)

Online Proctored (Live).
Click the Launch button at your scheduled test time.

LAUNCH

TELEPHONE

For telephone scheduling you will need a valid credit card (VISA, MasterCard, American Express or Discover). Call (855) 834-8749 and speak to a PSI registrar Monday through Friday between 7:30 am and 10:00 pm, and Saturday-Sunday between 9:00 am and 5:30 pm, Eastern Time.

CANCELING AN EXAMINATION APPOINTMENT

You may cancel and reschedule an examination appointment without forfeiting your fee if your *cancellation notice is received 2 days before the scheduled examination date*. For example, for a Monday appointment, the cancellation notice would need to be received on the previous Saturday. You may call PSI at (855) 834-8749.

Note: A voice mail message is not an acceptable form of cancellation. Please use the PSI Website or call PSI and speak to a Customer Service Representative.

MISSED APPOINTMENT OR LATE CANCELLATION

Your registration will be invalid, you will not be able to take the examination as scheduled, and you will forfeit your examination fee, if you:

- Do not cancel your appointment 2 days before the scheduled examination date;
- Do not appear for your examination appointment;
- Arrive after examination start time;
- Do not present proper identification when you arrive for the examination.

RE-TAKING A FAILED PORTION

Candidates who fail one or both portions of the examination will be given the failing score report at the examination site. If the candidate wishes to retest, they must submit a retake application service request and appropriate fee to the Division online, paper applications are not accepted. After the Division has notified PSI of your new eligibility, you may register and schedule for the examination.

You must re-apply, using the Retake Application service request, for the portion you failed, and retake the examination, within the 12-month period.

EXAM ACCOMMODATIONS

All PSI examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990, and exam accommodations will be made in meeting a candidate's needs. Applicants with disabilities or those who would otherwise have difficulty taking the examination should request for alternative arrangements by [Clicking Here](#).

EXAMINATION SITE CLOSING FOR AN EMERGENCY

In the event that severe weather or another emergency forces the closure of an examination site on a scheduled examination date, your examination will be rescheduled. PSI personnel will attempt to contact you in this situation. However, you may check the status of your examination schedule by calling (855) 834-8749. Every effort will be made to reschedule your examination at a convenient time as soon as possible. You may also check our website at <https://test-takers.psiexams.com/ohre>.

EXAMINATION SITE LOCATIONS

The Real Estate Licensing examinations are administered at the examination centers listed below:

Akron

231 Springside Dr, Suite 125
AKRON, OH 44333

Cincinnati

Cincinnati-Hamilton - Tri-State Professional Training and
Testing Center
2820 Bobmeyer Rd., Hangar C-7
Hamilton, OH 45015

Cambridge

1300 Clark Street, Suite #5
Cambridge, OH 43725

Cleveland

7029 Pearl Rd, Suite 320
Middleburg Heights, OH 44130

Columbus North
6397 Emerald Pkwy, Suite 150
Dublin, Ohio 43017

Columbus South
6431 Alum Creek Dr, Suite I
Groveport, OH 43125

Toledo
1446 S. Reynolds Road, Suite 201
Maumee, OH 43537

Troy
Brainseed Testing Center
1100 Wayne Street, Suite 5200
Troy, OH 45373

Additionally, PSI has examination centers in many other regions across the United States. You may take the written examination at any of these locations by filling out the form [Clicking Here](#).

REPORTING TO THE EXAMINATION SITE

On the day of the examination, you should arrive 30 minutes before your appointment. This extra time is for sign-in, identification, and familiarizing you with the examination process. *If you arrive late, you may not be admitted to the examination site and you will forfeit your examination registration fee.*

[Click here for a video of the Test Center Experience](#)

[Click here for a video of the Remote Testing Experience](#)

REQUIRED IDENTIFICATION AT EXAMINATION SITE

You must provide 1 form of identification. The identification must match the name you scheduled with.

NOTE: ID must contain candidate's signature, photo, be valid and unexpired.

- State issued driver's license
- State issued identification card
- US Government Issued Passport
- US Government Issued Military Identification Card
- US Government Issued Alien Registration Card
- Canadian Government Issued ID

Failure to bring the proper documentation invalidates your registration. You will not be able to take the examination as scheduled, and you will forfeit your examination fee.

SECURITY PROCEDURES

The following examination protocols apply during any examination. PSI may pause or terminate an examination at any time. Failure to follow the examination protocol, may result in the disqualification of examination results, prohibition from taking future examinations, and may lead to legal action.

If testing at a PSI test site you will be given a piece of scratch paper and a pencil. You will return the scratch paper and pencil during check-out.

Prohibited Items:

- Reference materials of any kind.
- Electronic devices of any type, including but not limited to; cellular phones, cameras, computers of any type (e.g., laptops, tablets, iPads), earbuds, electronic games, electronic watches, handheld calculators, headsets, mobile devices, music players (e.g., iPods), pagers, radios, recording devices (audio or video), smart watches, televisions, etc.).
- Hats or headgear not worn for religious reasons or as religious apparel, including hats, baseball caps, or visors.
- Bulky or loose clothing or coats including but not limited to; open sweaters, cardigans, shawls, scarves, vests, jackets and coats.
 - In the event you are asked to remove bulky or loose outerwear, appropriate attire, such as a shirt or blouse should be worn underneath.
- Other personal items, including but not limited to; backpacks, briefcases, chewing gum, drinks, food, good luck items, notebooks, paper or other materials on which to write, pens, pencils or other writing devices, purses, reading material, smoking or chewing products, wallets, etc.

Prohibited Behavior:

- Giving or receiving assistance on an examination.

- Copying or communicating examination content.
- Using outside references or resources during an exam, examples:
 - Browsing other local resources.
 - Browsing the internet.
 - Attempting to use a computer or computer program not provided or approved by PSI.
 - Attempting to use a telephone or mobile device.
 - Using notepad on the computer.
 - Using an application on the computer not provided by PSI.
- Engaging in disruptive behavior during check-in or during an exam, examples:
 - Acting in an inappropriate manner.
 - Using abusive language.
 - Speaking aloud.
 - Causing noise unrelated to keyboard typing.
- Engaging in prohibited behavior during check-in or during an exam, examples:
 - Reading questions out loud.
 - Leaving the room without proctor approval.
 - Using instant messaging, or other electronic communication.
 - Capturing a picture or video of exam items.
 - Attempting to use telephone or mobile device.
 - Obstructing the proctor's view (camera or in person).
 - Having inappropriate materials on desktop (explicit).
 - Changing spaces during the exam without proctor approval.
 - Not focusing eyes on the screen.

During the check in process, all candidates will be asked if they possess any prohibited items. Candidates may also be asked to empty their pockets and turn them out for the proctor to ensure they are empty. The proctor may also ask candidates to lift up the ends of their sleeves and the bottoms of their pant legs to ensure that notes or recording devices are not being hidden there.

Proctors will also carefully inspect eyeglass frames, tie tacks, or any other apparel that could be used to harbor a recording device. Proctors will ask to inspect any such items in candidates' pockets.

No prohibited items are allowed within the candidate's reach or line of sight. If prohibited items are found during check-in, candidates shall put them in the provided secure storage or return these items to their vehicle for test center exams. PSI will not be responsible for the security of any personal belongings or prohibited items.

- Any candidate seen giving or receiving assistance on an examination, found with prohibited items, or displaying prohibited behavior or violating any security regulations will have his or her examination terminated, and be asked to surrender all examination materials. All such instances will be reported to the examination sponsor.

Additional protocols for testing at a testing center, include but not limited to:

- Person(s) accompanying an examination candidate may not wait in the examination center, inside the building or on the building's property. This applies to guests of any nature, including drivers, children, friends, family, colleagues, or instructors.
- Once candidates have been seated and the examination begins, they may leave the examination room only to use the restroom, and only after obtaining permission from the proctor. Candidates will not receive extra time to complete the examination.

Additional protocols for remote online proctored exams, include but not limited to:

- Temporarily moving out of the camera's line of sight.
- Candidates are not allowed to have scratch paper.
- Adequate lighting for the proctor to see candidate's activity.
- Internet service must be sufficient to administer the exam, see page 12 for requirements.
- Web camera must be placed for ideal viewing by the proctor.
- Candidate may not change computers during the exam.
- Candidate may not change spaces during the exam.
- Candidate must follow proctor instructions, which may include, but are not limited to:
 - Keeping hands on the desktop.
 - Keeping eyes on the computer screen.
 - Not fidgeting during the exam.
 - Keeping hands away from face.
- Please do your best to avoid covering your mouth for the whole duration of exam. Be aware that talking/whispering/mouthing is not allowed during exam.
- Breaks are NOT allowed during remote online proctored examinations. If you believe you cannot complete your examination without a break, please do not register for remote online proctored examinations.

TAKING THE EXAMINATION BY COMPUTER

The examination will be administered via computer. You will be using a mouse and computer keyboard.

[Click here for the Tutorial in English](#)

EXAMINATION REVIEW

PSI, in cooperation with the Division of Real Estate and Professional Licensing, will be consistently evaluating the examinations being administered to ensure that the examinations accurately measure competency in the required knowledge areas. While taking the examination, examinees will have the opportunity to provide comments on any questions. Comments may be entered by clicking the Comments link on the function bar of the test question screen.

These comments will be analyzed by PSI examination development staff. PSI does not respond to individuals regarding these comments, all substantive comments are reviewed. **This is the only review of examination materials available to candidates.**

SCORE REPORTING

Your score will be displayed on screen at the end of the examination and a score report will be emailed to you. If you fail, the emailed score report will include the diagnostic report indicating your strengths and weaknesses by examination type. You may print the score report from your online account.

EXAMINATION STUDY MATERIALS

The following is a list of possible study materials for the real estate examinations. The list is given to identify resources and does not constitute an endorsement by PSI or by the Division of Real Estate & Professional Licensing. Use the latest edition available.

NATIONAL PORTION FOR SALESPERSON AND BROKER

- Modern Real Estate Practice, 21st Edition, Galaty, Allaway, Kyle, and Williams, Dearborn Real Estate Education, www.dearborn.com, ISBN: 978-1-0788-1887-2
- Mastering Real Estate Math, 9th Edition, 2022, Denise Evans www.dearborn.com ISBN: 9781078819008
- The Language of Real Estate, 8th Edition, 2019, Reilly and Spodek, Dearborn Real Estate Education, www.dearborn.com
- Property Management, 11th edition, 2016, Kyle, Robert C., Baird, Floyd M. and Kyle, C. Donald, Chicago: Dearborn Real Estate Education www.dearborn.com
- Real Estate Law, 11th Edition, 2022, Elliot Klayman, Dearborn Real Estate Education www.dearborn.com
- Real Estate Fundamentals, 10th Edition, 2019, Gaddy, Hart, Spodek, Dearborn Real Estate Education, www.dearborn.com
- Real Estate Principles, 12th Edition, Charles Jacobus, OnCourse Publishing, N19W24075 Riverwood Drive, Suite 200, Waukesha, WI 53188, 855-733-7239, www.oncoursepublishing.com ISBN 1285420985
- Real Estate Principles, 12th Edition, 2021, Floyd and Allen, Dearborn Real Estate Education, www.dearborn.com
- Mastering Real Estate Principles, 8th Edition, 2022, Gerald Cortesi
- Real Estate Principles & Practices, 9th Edition, 2014, Arlyne Geschwender, OnCourse Publishing, N19W24075 Riverwood Drive, Suite 200, Waukesha, WI 53188, 855- 733-7239, www.oncoursepublishing.com ISBN 0324784554
- Principles of Real Estate Practice, 6th edition, 2019, Mettling, Stephen and Cusic, David, Performance Programs Company, www.performanceprogramscompany.com

STATE PORTION FOR SALESPERSON AND BROKER

- Ohio Administrative Code, Ohio Department of Commerce, Division of Real Estate & Professional Licensing, 6606 Tussing Road Reynoldsburg, OH 43068, <http://codes.ohio.gov/oac/1301:5>
- Ohio Revised Code, 2006, Ohio Department of Commerce, Division of Real Estate & Professional Licensing, 6606 Tussing Road Reynoldsburg, OH 43068, <http://codes.ohio.gov/orc/4735>

Now you can take the practice exam online at <https://test-takers.psiexams.com/ohre> to prepare for your Ohio Real Estate Examination.

Please note that practice exams are intended only to help testing candidates become familiar with the general types of questions that will appear on a licensing examination. They ARE NOT a substitute for proper education and study. Furthermore, scoring well on the practice exam does not guarantee a positive outcome on an actual licensing examination.

Note: You may take the practice exams an unlimited number of times. However, you will need to pay each time.

DESCRIPTION OF EXAMINATIONS

Candidates must pass both portions of the examination within one year of the date on the label of the initial Candidate Information Bulletin from PSI. If you fail one or both portions of the examination, you must submit a retake application and appropriate fee to the Division. After the Division has notified PSI of your eligibility, you may register and schedule for the examination. You must apply and retake the failed portion by the date indicated on the label of the initial Candidate Information Bulletin.

For national broker exams, scenario-based test questions are included to contain more than four options and ONLY ONE BEST option shall be selected to answer the question. Some options are appropriate but not the BEST ANSWER. Please select the option that best answers the question in the exam. A BEST ANSWER reflects the optimal solution or most complete resolution to the scenario presented in the question. These items are associated with scenarios presented in the form of text, graphs, or tables representing a situation in which candidates must identify the best course of action by selecting only one option. Each option is weighted as zero-point, one-point, or two-points based on the completeness and accuracy of the solution. Sample questions are provided.

EXAMINATION SUMMARY TABLE

Examination	Portion	# of Items	Passing Score	Time Allowed
Salesperson	National	80 (80 points)	70%	120 minutes
	State	40 (40 points)	70%	60 minutes
	Both	120 (120 points)	70%	180 minutes
Broker*	National	75 (80 points)	75%	120 minutes
	State	40 (40 points)	75%	60 minutes
	Both	115 (120 points)	75%	180 minutes

*Note: National broker exams include questions that are scored up to two points.

EXPERIMENTAL QUESTIONS

In addition to the number of examination items specified in the "Examination Content Outlines", a small number (5 to 10) of "experimental" questions may be administered to candidates during the examinations. These questions will not be scored. However, these questions will count against examination time. The administration of such unscored, experimental questions is an essential step in developing future licensing examinations.

CONTENT OUTLINES

The examination content outlines have been prepared and are periodically updated by committees of professionals who are subject matter experts in real estate practice, real estate instruction, and regulatory issues. The examination content outlines these professionals have prepared identify areas of importance to licensees in order for them to perform their duties to the public in a competent and legally responsible manner.

Use the outline as a guide for pre-examination review course material. The outlines list the topics that are on the examination and the number of questions for each topic. Do not schedule your examination until you are familiar with the topics in the outline.

NATIONAL PORTION CONTENT OUTLINE

(REAL ESTATE PRINCIPLES AND PRACTICES)

CONTENT OUTLINE

I. Property Ownership (*Sales 10%, Broker 10%*)

- A. Real and personal property; conveyances
- B. Land characteristics and legal descriptions
 - 1. Metes and bounds method of legal property description
 - 2. Lot and block (recorded plat) method of legal property description
 - 3. Government survey (rectangular survey) method of legal property description
 - 4. Measuring structures (linear and square footage)
 - 5. Land measurement
- C. Encumbrances and effects on property ownership
 - 1. Types of liens and their effect on the title and value of real property
 - 2. Easements, rights of way and licenses, including their effect on the title, value and use of real property
 - 3. Encroachments and their effect on the title, value and use of real property
 - 4. Potential encumbrances on title, such as probate, leases, or adverse possession
 - 5. Property rights that may be conveyed separately from use of the land surface, such as mineral and other subsurface rights, air rights, or water rights
- D. Types of ownership
 - 1. Ownership in severalty/sole ownership
 - 2. Implications of ownership as tenants in common
 - 3. Implications of ownership in joint tenancy
 - 4. Forms of common-interest ownership, such as Timeshares, Condominiums and Co-ops
 - 5. Property ownership held in a trust or by an estate
 - 6. Ownership by business entities
 - 7. Life Estate ownership

II. Land use Controls (*Sales 5%, Broker 5%*)

- A. Government rights in land
 - 1. Government rights to impose property taxes and special assessments

2. Government rights to acquire land through eminent domain, condemnation and escheat

B. Government controls on land use

C. Private controls

1. Deed conditions or restrictions on property use
2. Subdivision covenants, conditions and restrictions (CC&Rs) on property use
3. Condominium and owners' associations regulations or bylaws on property use

III. Valuation (Sales 8%, Broker 8%)

A. Appraisals

1. Appraisals for valuation of real property
2. Situations which require appraisal by a licensed or certified appraiser and brokerage-related actions that constitute unauthorized appraisal practice
3. General steps in appraisal process

B. Estimating Value

1. Economic principles and property characteristics that affect value of real property
2. Sales or market comparison approach to property valuation and appropriate uses
3. Cost approach to property valuation and appropriate uses
4. Income analysis approach to property valuation and appropriate uses

C. Comparative Market Analysis (CMA)

1. Competitive/Comparative Market Analysis (CMA), BPO or equivalent
2. Automated Valuation Method (AVM), appraisal valuation and Comparative Market Analysis (CMA)

IV. Financing (Sales 10%, Broker 9%)

A. Basic Concepts and Terminology

1. Loan financing (for example, points, LTV, PMI, interest, PITI)
2. General underwriting process (e.g., debt ratios, credit scoring and history)
3. Standard mortgage/deed of trust clauses and conditions
4. Essential elements of a promissory note

B. Types of Loans

1. Conventional loans
2. Amortized loans, partially amortized (balloon) loans, interest-only loans
3. Adjustable-rate mortgage (ARM) loans
4. Government Loans
 - a. FHA insured loans
 - b. VA guaranteed loans
 - c. USDA/Rural Development loan programs
5. Owner financing (for example, installment or land contract/contract for deed)
6. Reverse-mortgage loans
7. Home equity loans and lines of credit
8. Construction loans
9. Rehab loans
10. Bridge loans

C. Financing and Lending

1. Real Estate Settlement Procedures Act (RESPA), including kickbacks
2. Truth-in-Lending Act (Regulation Z), including advertising
3. Requirements and time frames of TRID (TILA-RESPA Integrated Disclosures)
4. Equal Credit Opportunity Act
5. Lending Process (application through loan closing)
6. Risky loan features, such as prepayment penalties and balloon payments

V. Contracts (Sales 19%, Broker 19%)

A. General Contract Law

1. General principles of contract law
2. Elements necessary for a contract to be valid
3. Effect of the Statute of Frauds
4. Offer and a contract
5. Enforceability of contracts
6. Void, voidable and unenforceable contracts
7. Bilateral and unilateral contracts
8. Nature and use of option agreements
9. Notice, delivery, acceptance and execution of contracts
10. Appropriate use, risks, and advantages of electronic signatures and paperless transactions
11. Rights and obligations of the parties to a contract
12. Possible remedies for breach or non-performance of contract
13. Termination, rescission and cancellation of contracts

B. Purchase and Lease Contracts

1. Addenda and amendments to contracts
2. Purchase agreements
3. Contract contingencies and methods for satisfying them
4. Leases and rental agreements
5. Lease-purchase agreements
6. Types of leases

C. Proper handling of multiple offers and counteroffers

VI. Agency (Sales 13%, Broker 13%)

A. Agency and non-agency relationships

1. Agency relationships and how they are established
2. Types of listing contracts
3. Buyer brokerage/tenant representation contracts
4. Other brokerage relationships, including transaction brokers and facilitators
5. Powers of attorney and other assignments of authority
6. Conditions for termination of agency or brokerage service agreements

B. Agent Duties

1. Fiduciary duties of agents
2. Agent's duties to customers/non-clients, including honesty and good faith

C. Agency Disclosures

1. Disclosure of agency/representation
2. Disclosure of possible conflict of interest or self-interest

VII. Property Disclosures (*Sales 7%, Broker 7%*)

A. Property Condition

1. Seller's property condition disclosure requirements
2. Property conditions that may warrant inspections or a survey
3. Red flags that warrant investigation of public or private land use controls

B. Environmental and Government Disclosures

1. Environmental issues requiring disclosure
2. Federal, state, or local disclosure requirements regarding the property

C. Disclosure of material facts and material defects

VIII. Property Management (*Sales 3%, Broker 5%*)

A. Duties and Responsibilities

1. Procurement and qualification of prospective tenants
2. Fair housing and ADA compliance specific to property management
3. How to complete a market analysis to identify factors in setting rents or lease rates
4. Property manager responsibility for maintenance, improvements, reporting and risk management (*BROKER ONLY*)
5. Handling landlord and tenant funds; trust accounts, reports and disbursements (*BROKER ONLY*)
6. Provisions of property management contracts (*BROKER ONLY*)

B. Landlord and tenant rights and obligations

IX. Transfer of Title (*Sales 6%, Broker 6%*)

A. Types of deeds

B. Title Insurance and Searches

1. Title insurance policies and title searches
2. Potential title problems and resolutions
3. Marketable and insurable title

C. Closing Process

1. When transfer of ownership becomes effective
2. Process and importance of recordation
3. Settlement procedures (closing) and parties involved
4. Home and new construction warranties

D. Special Processes

1. Special issues in transferring foreclosed properties
2. Special issues in short sale transactions
3. Special issues in probate transactions

X. Practice of Real Estate (*Sales 12%, Broker 12%*)

A. Antidiscrimination

1. Federal Fair Housing Act general principles and exemptions
2. Protected classes under Federal Fair Housing Act
3. Protections against discrimination based on gender identity and sexual orientation
4. Prohibited conduct under Federal Fair Housing Act (Redlining, Blockbusting, Steering, Disparate Treatment)
5. Fair housing advertising rules
6. Americans with Disabilities Act (ADA) obligations pertaining to accessibility and reasonable accommodations

B. Legislation and Regulations

1. Licensees' status as employees or independent contractors
2. Antitrust laws and types of violations, fines and penalties
3. Do-Not-Call List rule compliance
4. Proper use of Social Media and Internet communication and advertising

C. Duties and Responsibilities

1. Protection of confidential personal information (written, verbal or electronic)
2. Duties when handling funds of others in transactions
3. Licensee responsibility for due diligence in real estate transactions

D. Supervisory Responsibilities (*BROKER ONLY*)

1. Broker's supervisory responsibilities (licensees, teams and unlicensed assistants and employees) (*BROKER ONLY*)
2. Broker relationship with licensees (employees or independent contractors and governing rules) (*BROKER ONLY*)

XI. Real Estate Calculations (*Sales 7%, Broker 6%*)

A. Calculations for Transactions

1. Seller's net proceeds
2. Buyer funds needed at closing
3. Real property tax and other prorations
4. Real property transfer fees
5. PITI (Principal, Interest, Taxes and Insurance) payments estimate given loan rate and term

B. General Concepts

1. Equity
2. Rate of return/Capitalization rate
3. Loan-to-Value ratio
4. Discount points and loan origination fees

STATE-SPECIFIC PORTION CONTENT OUTLINE

State Governance of the Real Estate Profession (4 Items)

- A. General Powers and Structure of Governing Bodies
- B. Audit of Records
- C. Investigations, Hearings and Appeals
- D. Violations and Penalties Edu. Sanction/Reprimands)
- E. Recovery Fund

Licensing Requirements (6 items)

- A. Activities Requiring a License
- B. License Renewal and Maintenance
- C. Change in License Status (military, retired, inactive)
- D. Post License Education and Continuing Education

License Law and Rules of the Ohio Real Estate Commission (16 items)

- A. Advertising/Use of Business Name/Misrepresentation/Team Advertising
- B. Broker/Salesperson Employment or Independent Contractor Agreement
- C. Commissions and fees paid through broker only/Agent compensation
- D. Document Handling and Record Keeping (Includes Contracts and Listings)
- E. Handling of Monies/Considerations (Items of Value)
- F. Trust or Special Accounts (broker only)
- G. Types of Listings, Rules
- H. Offers, Counteroffers, Acceptance (including electronic documents)
- I. Ohio Broker Lien Law (broker only)
- J. Inducements
- K. Ancillary Trustee (Procedure if Broker Dies) (broker only)
- L. Property Management (Includes Leases)
- M. Rentals
- N. Brokers License Display (broker only)
- O. Ohio Fair Housing

Brokerage Relationships (Agency Law) (14 items)

- A. Creating Agency and Agency Contracts/Types of Agency Relationships
- B. Licensee Duties and Obligations to Clients and Customers, Licensee Liabilities, Waiver of Duties
- C. Termination of Agency
- D. Confidentiality
- E. Disclosure of Agency Relationships and Listing Information
- F. Disclosures Required when Dealing with Own Properties
- G. Unauthorized Practice of Law
- H. False Representations of Licensee Status or Expertise
- I. Canon of Ethics

SAMPLE QUESTIONS

The following questions are offered as examples of the types of questions you will be asked during the course of the National Real Estate Broker and Salesperson examinations. They are intended primarily to familiarize you with the style and format of questions you can expect to find in the examinations. The examples do NOT represent the full range of content or difficulty levels found in the actual examinations.

SAMPLE QUESTIONS

- A. Which of the following interests in property is held by a person who is granted a lifetime use of a property that will be transferred to a third party upon the death of the lifetime user?
 - 1. A life estate.
 - 2. A remainder estate.
 - 3. An estate for years.
 - 4. A reversionary estate.
- B. Which of the following statements BEST identifies the meaning of the term, "rescission of a contract"?
 - 1. A ratification of a contract by all parties.
 - 2. A return of all parties to their condition before the contract was executed.
 - 3. A transfer or assignment of a particular responsibility from one of the parties to another.
 - 4. A review of the contract by the legal counsel of either party that may result in a cancellation without penalty or further obligation.
- C. Which of the following clauses in a mortgage allows the lender to demand loan repayment if a borrower sells the property?
 - 1. Defeasance
 - 2. Prepayment
 - 3. Acceleration
 - 4. Alienation
- D. How much cash MUST a buyer furnish in addition to a \$2,500 deposit if the lending institution grants a 90% loan on an \$80,000 property?
 - 1. \$5,500.
 - 2. \$6,975.
 - 3. \$7,450.
 - 4. None of the above.
- E. Which of the following single-family residences would get the MOST accurate appraisal by applying the reproduction cost approach to value?
 - 1. A rental property.
 - 2. A vacant property.
 - 3. A new property.
 - 4. An historic property.

Answers to Sample Broker Questions:

A: 1; B: 2; C: 4; D: 1; E: 4

SAMPLE BROKER QUESTIONS (SCENARIO-BASED)

PSI National Real Estate Broker Examination Instruction

IMPORTANT

Test questions appear on the screen **ONE AT A TIME**. A question may have an associated graphic displayed on the screen, or it may direct the candidate to reference material, such as a chart or diagram.

Each question may contain up to **EIGHT** options and **ONLY ONE BEST** option shall be selected to answer the question. Some options are appropriate but **NOT** the **BEST ANSWER**. Please select the option that best answers the question in the exam. A **BEST ANSWER** reflects the optimal solution or most complete resolution to the scenario presented in the question.

Scenario:

You are hosting an open house. Mr. and Mrs. Charles Martin come into the house. You greet them and show them the house. The Martins tell you the house is exactly what they are looking for and they are very interested in purchasing it. You then give them information showing the various types of financing available with down payment options and projected payments.

Mr. Martin tells you they have been working with Mary Hempstead of XX Realty, a competing real estate company. Before leaving, you thank them for coming and give them your business card.

- A. The first thing on Monday morning, Mrs. Martin calls and indicates they have tried to reach Mary and cannot. They indicate they have a written buyer's agent agreement with Mary's broker. They are afraid someone else is going to buy the house. Which of the following should you do? Select the best answer.
1. Seek advice from your supervising broker.
 2. Tell them to come to your office.
 3. Ask them to bring the buyer's agency agreement to you for your interpretation.
 4. Tell them to be patient and continue trying to reach Mary.
 5. Tell them to call Mary's supervising broker or branch manager.
 6. Tell them you are really sorry, but there is nothing you can do.
- B. The Martins come to your office and explain that neither Mary nor her supervising broker are available. They insist you immediately write an offer for the house. How should you proceed? Select the best answer.
1. Write the offer after entering into a buyer's broker agreement with them.
 2. Write the offer after explaining they may owe Mary's broker a commission.
 3. Write the offer after trying to contact Mary's broker yourself.
 4. Refuse to write an offer and explain that doing so would be unethical.
 5. Refuse to write and offer since it would be illegal.
 6. Refuse to write the offer and tell the Martins to contact another Broker in Mary's office.

Answers (Points) to Sample Principal Broker Questions:

A. 1 (2 points), 2 (1 point), 3 (0 point)
4 (0 point), 5 (1 point) , 6 (0 point)

B. 1 (1 point), 2 (2 points), 3 (1 point)
4 (0 point), 5 (0 point) , 6 (0 point))

