



PSI Services LLC

Phone: (833) 892-5441

E-mail: examschedule@psionline.com

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

OREGON REAL ESTATE AGENCY



REAL ESTATE BROKER, PRINCIPAL BROKER, TIMESHARE AND PROPERTY MANAGER EXAMINATION CANDIDATE INFORMATION BULLETIN

Examinations by PSI Services LLC	1	Examination Site Location	5
Licensing Requirements	1	Reporting to the Examination Site	6
Fingerprinting	1	Required Identification.....	6
Reactivation Exam.....	1	Security Procedures.....	6
Examination Scheduling Procedures	1	Taking the Examination by Computer.....	8
Fees.....	1	Tutorial	8
On-line, via the Internet Scheduling	2	Test Question Screen	8
On-line Testing at a PSI test site	3	Examination Review	8
Testing remotely	4	Score Reporting	8
Telephone Scheduling	5	Duplicate Score Reports.....	8
Re-taking a Failed Examination	5	Description of Examinations.....	8
Canceling an Examination	5	Experimental Questions	8
Missed Appointment or Late Cancellation	5	Examination Content Outlines	8
Exam Accommodations.....	5	Sample Questions	16
Emergency Examination Center Closing	5	After Passing the Examination	17

EXAMINATIONS BY PSI SERVICES LLC

The Oregon Real Estate Agency has contracted with PSI Services LLC to conduct examinations through a network of computer exam centers. 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.

Following are the Oregon real estate examinations offered by PSI:

- Broker
- Principal Broker
- Property Manager
- Broker/Principal Broker Reactivation
- Property Manager Reactivation
- Timeshare Sales Agent

LICENSING REQUIREMENTS

All questions and requests for information about licensure should be directed to the Oregon Real Estate Agency

Oregon Real Estate Agency
530 Center Street NE, Suite 100
Salem, OR 97301
(503) 378-4170
orea.info@rea.oregon.gov
www.oregon.gov/rea

The instructions on how to get a real estate license in Oregon are available on the Oregon Real Estate Agency's website at www.oregon.gov/rea.

It is your responsibility to know and understand the licensing steps and requirements for the desired license **before** registering with PSI for a license exam.

FINGERPRINTING

ALL new license candidates must be fingerprinted for the purpose of conducting a state and national criminal history record search.

You will be fingerprinted at the PSI exam center. The **fingerprinting fee of \$61.25** is paid directly to PSI at the exam site to cover \$46.25 Oregon State Police and \$15 PSI processing fees. PSI accepts Visa, MasterCard, money orders, cashier's checks, and company checks.

The prints are forwarded electronically to the appropriate review agencies. *Note: Fingerprint processing may take up to 4 weeks.*

You do not to be fingerprinted if:

- You are an existing Oregon real estate licensee.
- You are taking the reactivation exam.
- You are a current Oregon broker attempting to become a principal broker.

REACTIVATION EXAM

A real estate licensee whose license has been inactive for two or more consecutive years must pass a reactivation exam to be eligible to reactivate the license.

View the steps for reactivation, including required continuing education, on the Agency's website at www.oregon.gov/rea/licensing/Pages/Inactivate_Reactivate_License.aspx.

EXAMINATION SCHEDULING PROCEDURES

All questions and requests for information about scheduling Oregon real estate examinations should be directed to PSI.

PSI Services LLC
(833) 892-5441

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

Examination Fee

\$75

NOTE: REGISTRATION FEES ARE NOT REFUNDABLE OR TRANSFERABLE. EXAMINATION FEE IS VALID FOR ONE YEAR.

PRE-LICENSE APPLICANTS

UPON SUCCESSFUL COMPLETION OF THE PRE-LICENSE COURSE REQUIREMENTS YOUR EDUCATION PROVIDER WILL PROVIDE YOUR ELIGIBILITY ELECTRONICALLY TO PSI.

You must apply for a license with the Oregon Real Estate Agency and complete the pre-license education before you can schedule an exam. When you complete the education, your real estate school will notify PSI that you are eligible to schedule your exam. You will then contact PSI to register, schedule, and pay for the license exam.

The examination fee is valid for one exam attempt. If you fail, you may retake the examination after rescheduling and paying another fee to PSI.

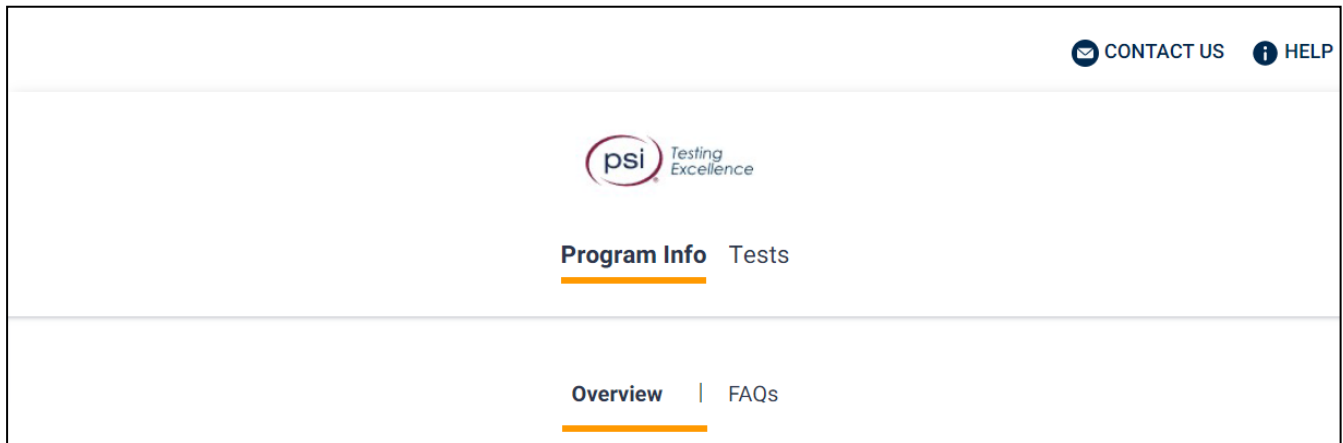
Broker and Principal Broker Applicants. If you pass only one section of the Broker or Principal Broker License examination, you are only required to retake the failed section. The score for the section passed is valid for 12 months; if the other section of the examination is not passed by then, both sections of the exam must be retaken.

REACTIVATION EXAMINATION

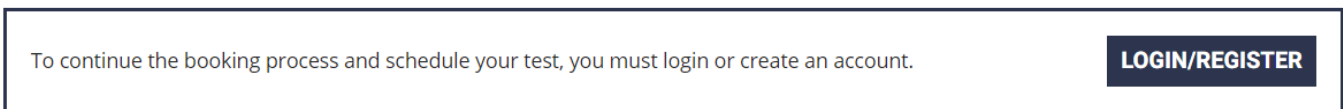
Agency-approval is required to register or schedule a reactivation exam.

ON-LINE SCHEDULING

1. Go to: <https://test-takers.psiexams.com/orre>
2. Select **TESTS** to create an account.





3. Select the examination and you are ready to create an account. Select **LOGIN/REGISTER**.



4. 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.

ID *	
First Name *	Last Name *
Middle Name	Generation
Email *	
Password *	Your password must contain: <ul style="list-style-type: none">• At least one capital letter A-Z• At least one lower case letter a-z• At least one number 0-9• At least one special character !@#V\$%^&V*• At least 8 and up to 32 characters
Confirm Password *	

5. Select your test format: (Test Center) or (Remote Proctored).

Modality	
 Site Proctored SELECTED	 Atlas Remote Proctored SELECT

Scheduling at a Test Center

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

Search Test Center Location



Choose a Date and Time

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

October 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					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
31						

Available Selected

Time slots available for October 08, 2021

- 08:00 AM
- 01:30 PM

3. You are now ready to pay.

Payment

Billing Address

Order Summary

Commercial Contractor Practice Test
Mechanical Bus and Law \$100.00 USD

Total Price

CONTINUE

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

Booking Confirmed!! [Print Confirmation](#)

Email Address: asingla81@psionline.com Home Phone: 111224444 Office Phone: 2221112345

Scheduling via Remote Proctor

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

Choose a Date and Time

October 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					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
31						

Available Selected

Time slots available for October 08, 2021

08:00 AM

01:30 PM

2. You are now ready to pay.

Payment

Billing Address

Address 1 *

Address 2

Address 3

City *

Order Summary

Commercial Contractor Practice Test

Mechanical Bus and Law \$100.00 USD

Total Price

CONTINUE

3. Once payment has been made you will receive a message confirming the booked date and booked time. Please review the booking before selecting **CONFIRM**.

Review Booking:

Email Address: asingla81@psionline.com Home Phone: 111224444 Office Phone: 2221112345

Wednesday, October 06, 2021

5:30 PM Pacific Time

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

By continuing, you agree to The Company's [Conditions of Use And Privacy Notice](#).

CONFIRM

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**.

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

By not starting your test within 15 minutes after your booked time, you forfeit your test fee or test eligibility. Fees and test eligibilities 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.

TELEPHONE REGISTRATION

The second fastest method of registering and scheduling is via the telephone. Call (833) 892-5441, and speak with a live registrar, available Monday through Friday between 7:30 am and 10:00 pm, and Saturday-Sunday between 9:00 am and 5:30 pm, Eastern Time.

To register by phone, you need a valid VISA, MasterCard, American Express or Discover.

RETAKE A FAILED EXAMINATION

You cannot make a new examination appointment on the same day you have taken an examination because we need time to process and report examination results. A candidate who fails an exam on a Wednesday can call the next day, Thursday, and can retest as soon as Friday, depending upon space availability.

CANCELING AN EXAMINATION APPOINTMENT

If you need to cancel and reschedule an exam, you must notify PSI 2 days before the original examination date to not lose your exam fee. For example, for a Monday appointment, the cancellation notice would need to be received on the previous Saturday.

Visit <https://test-takers.psiexams.com/orre>, or call (833) 892-5441 Monday - Friday 4:30 a.m. to 7:00 p.m., Saturday-Sunday 8:00 a.m. to 2:30 p.m. Pacific Time. Note: A voice mail message is NOT an acceptable form of cancellation.

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.

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 (833) 892-5441. 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/orre>.

EXAMINATION SITE LOCATIONS

The following directions are generated from the most current mapping services available. However, new road construction and highway modifications may result in some discrepancies. If you are not familiar with the specific area of the testing site, please consult a reliable map prior to your test date.

Baker City

2101 Main Street, #203
Baker City, OR 97814

From I-84 take Exit 304 onto Campbell Street. On Campbell Street go 1 mile to Main Street, turn left. Test site is a 1/4 of a mile on right side, in a brick building before Broadway in the Basch Sage Mini Mall. Enter from Broadway and go upstairs. Take a left to the end of hall to Room 203. Parking available between Broadway and Church Street, behind the 'Basche Sage' testing center building.

<https://www.google.com/maps/place/2101+Main+St/@44.778535,-117.830122,17z/data=!3m1!4b1!4m2!3m1!1s0x54a4e931692408a3:0x66b771ffc068de4e>

Bend

325 NW Vermont Pl, #106
Bend, OR 97701

From US-97 going North, take the Revere Ave exit and take a left at the traffic signal. Go one block West to Wall Street and turn left at the traffic light. Continue South on Wall Street for approximately 1/2 mile and turn right onto NW Vermont Pl. The PSI Test Center is the first building on the left.

From US-97 going South, take the Revere Ave exit and go straight at the traffic light. Continue heading South on Wall Street for approximately 1/2 mile and turn right onto NW Vermont Pl. The PSI Test Center is the first building on the left.

<https://www.google.com/maps/place/325+NW+Vermont+St/@44.061857,-121.312004,17z/data=!3m1!4b1!4m2!3m1!1s0x54b8c89c3b2e7b1f:0x5db5221a6b22fae1>

Eugene

1955 Empire Park Drive, Suite A
Eugene, OR 97402

From I-5 take Beltline Hwy West to exit #5 Barger Drive. Turn Left at the end of exit ramp. Go .7 miles and turn right onto Empire Park Drive. (JUST before Hwy 99) The first building on the corner is Subway. Second building is PSI exams Suite A. Edward Jones Investments is the other tenant of the building in Suite B.

From Hwy 126 which is also West 11th take Beltline Hwy to exit #5 Barger Drive. Turn right at the end of exit ramp. Go .7 miles and turn Right onto Empire Park Drive. (JUST before HWY 99) The first building on the corner is Subway. Second building is PSI exams Suite A. Edward Jones Investments is the other tenant of the building in Suite B.

Please do not park at or near Subway, but instead park on the left hand side of the building.

<https://www.google.com/maps/place/1955+Empire+Park+Dr/@44.0838416,-123.1547259,17z/data=!3m1!4b1!4m2!3m1!1s0x54c11da62cf29619:0x79396c92a18fd5a0>

Independence

4901 Airport Rd
Independence State Airport
Independence, OR 97351

Take I-5 to exit 260A for OR-99E BUS S/Salem Expy and follow, then taking a slight left onto Commercial St NE. Turn right on Marion St NE continuing onto OR-22W/Marion St. Bridge. Follow OR-22W for 5 miles, then turn left onto OR-51S/Independence Hwy. Turn right onto Polk St and continue onto Hoffman Rd. Turn right onto Airport Rd.
<https://www.google.com/maps/@44.862864,-123.195837,3a,75y,312.62h,62.76t/data=!3m6!1e1!3m4!1skP9yaKgOMx45X8PXQ81D6Q!2e0!7i13312!8i6656>

Medford

1236 A North Riverside Ave
Medford, OR 97501

From I-5 going North, take the Barnett Street off ramp and turn left. Turn right on Riverside Ave, and go approximately 3 miles. The site will be on the right hand side.
From I-5 going South, take the North exit (#30) and turn right and follow signs to "City Center". Pass McAndrews, and turn left on Manzanita. This dead ends at Riverside. Turn left on Riverside, go one block and site will be on the right hand side.
https://www.google.com/maps/@42.339157,-122.876507,3a,75y,80.13h,87.94t/data=!3m6!1e1!3m4!1sKDZGwS_1hB3ynsGn0zK7zA!2e0!7i13312!8i6656

Portland

9320 SW Barbur Blvd
Suite 170
Capitol Plaza Office Building
Portland, OR 97219

From I-5 S - Take exit 296A towards Barbur Blvd. Turn left onto SW Barbur Blvd/Pacific Hwy W and .5 miles. Use the left 2 lanes to turn left onto SW Alice St. Take the first left to enter the parking lot. Once you enter the main entrance take a right on the first floor. The testing center is in Suite 170.

From I-5N - Take exit 295 for Taylors Fy Rd. Continue onto Taylors Fy Rd. for .3 miles. Turn left onto SW 26th Ave and go .3 miles. Turn left onto SW Dolph Ct, then take the first left onto SW 30th Ave. Go .1 miles and then turn right onto SW Barbur Blvd/Pacific Hwy W. Go .1 miles and use the left 2 lanes to turn left onto SW Alice St. Take the first left to enter the parking lot. Once you enter the main entrance take a right on the first floor. The testing center is in Suite 170.

Wilsonville

25195 SW Parkway Avenue, Suite 105
Wilsonville, OR 97070

Going South: Off I5, take exit 286 (Ellingsens/Boones Ferry Rd). Turn left and cross back over the freeway. Turn left at 2nd signal light (Parkway Ave.) Turn into Parkway Plaza parking lot (across the street from Shriner's). We are located in the Main Entrance first door on the right

Going North: Off I5, take exit 286 (Ellingsens/Boones Ferry Rd). Turn Right. Turn Left at next signal light (Parkway Ave.) Turn into Parkway Plaza parking lot (across the street from Shriner's). We are located in the Main Entrance first door on the right.
<https://www.google.com/maps/@45.338045,-122.766738,3a,75y,306.95h,90t/data=!3m6!1e1!3m4!1sDudVkfAGLhTz1cFAolj2jQ!2e0!7i13312!8i6656!6m1!1e1>

Additionally, PSI has examination centers in many other regions across the United States. You may take this examination at any of these locations. Once you have paid for

the examination, enter your zip code and a list of the testing sites closest to you will appear.

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, and identification. *If you arrive late, you may not be admitted to the examination site and you will forfeit your examination registration fee.*

REQUIRED IDENTIFICATION

You must provide **one** form of identification. The identification must be a VALID form of government issued identification (driver's license, state ID, passport, military ID), which bears your signature and your photograph. Also acceptable is an interim state driver's license card or an interim state ID card.

If you cannot provide the required identification, you must call (833) 892-5441 at least 3 weeks prior to your scheduled appointment to arrange a way to meet this security requirement. *Failure to provide all of the required identification at the time of the examination without notifying PSI is considered a missed appointment, and you will not be able to take the examination.*

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.

TUTORIAL

Before you start your examination, an introductory tutorial is provided on the computer screen. The time you spend on this tutorial, up to 15 minutes, DOES NOT count as part of your examination time. Sample questions are included following the tutorial so that you may practice answering questions, and reviewing your answers.

TEST QUESTION SCREEN

One question appears on the screen at a time. During the examination, minutes remaining will be displayed at the top of the screen and updated as you record your answers.

IMPORTANT: After you have entered your responses, you will later be able to return to any question(s) and change your response, provided the examination time has not run out.

EXAMINATION REVIEW

PSI, in cooperation with the Oregon Real Estate Agency, consistently evaluate the examinations administered to ensure that they accurately measure competency in the required knowledge areas.

While taking the examination, you will have the opportunity to provide comments on any questions by clicking on the Comment button. Any comment you make will be analyzed by PSI examination development staff. PSI does not respond individually regarding these comments; however, all substantive comments are reviewed. **This is the only review of examination materials available to candidates.**

SCORE REPORTING

A score of 75% is required to pass all real estate examinations. For examinations with state and national sections, you must score 75% or better on both sections to successfully pass the entire exam.

Passing scores are valid for one year from the date of passing. You must activate your license within that time or you will need to retake the examination to become licensed.

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.

Candidates taking a remotely proctored exam: Please note that you must select to end both the exam portion and survey portion of your test in order to receive your on-screen results and emailed score report. If you do not receive your emailed score report, you may reach out to scorereport@psionline.com.

Now you can take the practice exam online at <https://test-takers.psiexams.com/orre> to prepare for your Broker and Salesperson Examinations.

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

EXAMINATION SUMMARY TABLE

Examination	Section	# of Items	Time Allowed
Broker	National	80 (80 points)	150 Minutes
	State	50 (50 points)	90 Minutes
Principal Broker*	National	75 (80 points)	150 Minutes
	State	50 (50 points)	90 Minutes
Property Manager		130 (130 points)	195 Minutes
Reactivation (Broker/Principal Broker or Property Manager)		48 (48 points)	120 minutes
Timeshare Sales Agent		40 (40 points)	90 Minutes

*Note: National principal 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.

EXAMINATION CONTENT OUTLINES

Broker License Examination

The real estate broker license examination is divided into two sections: the National section and the State section. Both sections must be passed to meet the examination requirement for a broker license. In the event that an applicant passes one section and fails the other, the passing score is good for 12 months. See "Score Reporting" above for more information.

National Section. The national section consists of 80 multiple choice questions. It covers topics such as law, finance, property management, taxation, mathematics, etc., which are common to all states. The major content areas and the number of questions included in each content area of the national section of the broker license examination are described below.

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

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 (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 (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 (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 (Broker 3%)

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

B. Landlord and tenant rights and obligations

IX. Transfer of Title (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 (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

XI. Real Estate Calculations (Broker 7%)

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 Section. The state section consists of 50 multiple choice questions. It covers topics that relate to real estate laws, rules

and practices in Oregon. The major content areas and the number of questions included in each content area of the state section of the broker license examination are described below.

License Law and Disciplinary Measures (6 items)

1. Licensing
 - a. License maintenance and renewal, including reinstatement and reactivation
 - b. Transferring licenses and updating licensee information
 - c. Exemptions
 - d. Activities requiring license
2. Violations and Disciplinary Measures
 - a. Violations (ORS 696.301)
 - b. Penalties and administrative actions
 - c. Investigations and hearings

Handling of Clients' Funds (3 items)

1. Client Trust Accounts
 - a. Recordkeeping
2. Earnest Money

Agency Law and Rules (5 items)

1. Disclosed limited agency
2. Affirmative duties of agent
3. Types of agency
4. Disclosure of agency relationships

Regulation of Broker Activities (12 items)

1. Brokerage Activities
 - a. Advertising
 - b. Broker price opinions and competitive market analyses
 - c. Offers to purchase
 - d. Listing agreements
 - e. Licensee as principal in a transaction
2. Broker/Principal Broker Relationships
 - a. Compensation and prohibited compensation
 - b. Employment agreements and independent contractor relationships
 - c. Registered business names
 - d. Supervision of associated licensees

Document Handling and Recordkeeping (5 items)

1. Time to submit to principal broker
2. Time for document review by principal broker
3. Record retention and storage
4. Rules for specific types of records

Property Management (4 items)

1. Property Management Agreements and Terminations
2. Records and Receipts
3. Residential Landlord and Tenant Act (ORS 90.100 - 90.840)/Rent Control
4. Property Manager Duties and Obligations

Oregon Real Estate Related Statutes (15 items)

1. Assessment and Taxation of Real Property
2. Subdivisions and Partitions (ORS 92.010 - 92.990)
3. Oregon Water Rights
4. Oregon Construction Lien Law (ORS 87.001 - 87.093)
5. Oregon Discrimination Statute ORS 659A.421
6. Oregon Trust Deed Act (ORS 86.705 - 86.795)
7. Oregon Land Use Law
8. Oregon Property Disclosure Statement and Stigmatized Properties
9. Agricultural and Forest
10. Foreclosures and Short Sales

11. Common Interest Ownership and Special Requirements
 - a. Condos, timeshares, etc.
12. Forms of Ownership - tenancy by the entirety
13. Manufactured Homes
14. Oregon Environmental Regulation
15. Rectangular Survey System

Principal Broker License Examination

The principal broker license examination is divided into two sections: the National section and the State section. Both sections must be passed to meet the examination requirement for the broker license. In the event that an applicant passes one section and fails the other, the passing score is good for 12 months. See "Score Reporting" above for more information.

National Section. The national section consists of 80 multiple choice questions. It covers topics such as law, finance, property management, taxation, mathematics, etc., which are common to all states. The major content areas and the number of questions included in each content area of the national section of the principal broker license examination are described below.

I. Property Ownership (Principal 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 (Principal 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 (*Principal 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 (*Principal 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 (*Principal 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 (*Principal 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 (Principal 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 (Principal 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 (*PRINCIPAL BROKER ONLY*)
5. Handling landlord and tenant funds; trust accounts, reports and disbursements (*PRINCIPAL BROKER ONLY*)
6. Provisions of property management contracts (*PRINCIPAL BROKER ONLY*)

B. Landlord and tenant rights and obligations

IX. Transfer of Title (Principal 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 (Principal 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 (PRINCIPAL BROKER ONLY)

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

XI. Real Estate Calculations (Principal 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 Section. The state section consists of 50 multiple choice questions. It covers topics that relate to real estate laws, rules and practices in Oregon. The major content areas and the number of questions included in each content area of the state section of the principal broker license examination are described below.

License Law and Disciplinary Measures (7 items)

1. Licensing
 - a. License maintenance and renewal, including reinstatement and reactivation
 - b. Transferring licenses and updating licensee information
 - c. Exemptions
 - d. Activities requiring license
 - e. Registered business name maintenance/renewal
2. Violations and Disciplinary Measures
 - a. Violations (ORS 696.301)
 - b. Penalties and administrative actions
 - c. Investigations and Hearings

Handling of Clients' Funds (5 items)

1. Clients' Trust Accounts
 - a. Establishing and maintaining client trust accounts
 - b. Recordkeeping
 - c. Reconciliation
2. Earnest Money

Agency Law and Rules (5 items)

1. Disclosed limited agency
2. Affirmative duties of agent
3. Types of agency
4. Disclosure of agency relationships

Regulation of Broker Activities (8 items)

1. Brokerage Activities
 - a. Advertising
 - b. Broker price opinions and competitive market analyses
 - c. Offers to purchase
 - d. Listing agreements
 - e. Licensee as principal in a transaction
2. Broker/Principal Broker Relationships
 - a. Compensation and prohibited compensation
 - b. Employment Agreements
 - c. Registered Business Names

Document Handling and Recordkeeping (4 items)

1. Time to submit to principal broker
2. Record retention and storage
3. Rules for specific types of records

Property Management (6 items)

1. Property Management Agreements and Terminations
2. Records and Receipts
3. Residential Landlord and Tenant Act (ORS 90.100 - 90.840)/Rent Control
4. Property Manager Duties and Obligations

Oregon Real Estate Related Statutes (15 items)

1. Assessment and Taxation of Real Property
2. Subdivisions and Partitions (ORS 92.010 - 92.990)
3. Oregon Water Rights
4. Oregon Construction Lien Law (ORS 87.001 - 87.093)
5. Oregon Discrimination Statute ORS 659A.421
6. Oregon Trust Deed Act (ORS 86.705 - 86.795)
7. Oregon Land Use Law

8. Oregon Property Disclosure Statement and Stigmatized Properties
9. Agricultural and Forest
10. Foreclosures and Short Sales
11. Common Interest Ownership and Special Requirements
 - a. Condos, timeshares, etc.
13. Forms of Ownership - tenancy by the entirety
14. Manufactured Homes
15. Oregon Environmental Regulation
16. Rectangular Survey System

Property Manager License Examination

The property manager license examination consists of 130 multiple choice questions. The major content areas and the number of questions included in each content area of the examination are described below.

Oregon License and Agency Laws (25 items)

1. Oregon Real Estate License Law and Administrative Rules
2. Law of agency and agent affirmative duties
3. Record keeping requirements
4. Requirements of personnel supervision
5. Required elements of a Property management agreement
6. Requirements for termination of property management agreements

Clients' Trust Accounts (26 items)

1. Clients' trust account requirements
2. Trust account three-way reconciliation process

Real Property Law (9 items)

1. Types of estates and forms of real estate property ownership
2. Land use controls
3. Transfer of title, including foreclosure and redemption rights (Tenant notification and rights)
4. Taxes and assessments

Tenant Relations and Fair Housing (27 items)

1. Fair housing laws (local, state and federal)
2. Provisions of the Americans with Disabilities Act
3. Tenant selection process
4. Provisions of the Oregon Landlord and Tenant Act
5. Prohibited advertising language, misrepresentation.
6. Default correspondence (tenant breach)
7. Lock-out procedures
8. Collections procedures and rules
9. Eviction process

Contracts and Leases (16 items)

1. Principles of contracts, contract terminology
2. Contract breaches and remedies
3. Standard lease clauses and provisions
4. Types of leases
5. Vendor contract negotiations
6. Bid comparisons

Risk Management and Maintenance (13 items)

1. How to identify maintenance, repair, and security needs, and evaluate completed services
2. Principles of risk management
3. Inspection procedures
4. Required hazard and property condition disclosures
5. Types and sources of insurance coverage

6. Life safety procedures (e.g., disaster planning, evacuation {and drills}, hazard detection, emergency supplies and equipment)
7. Characteristics of different kinds of residential and commercial properties (standard property type descriptions)
8. Basic building and construction terminology
9. Capital improvement and preventive maintenance planning

Economics and Accounting (9 items)

1. Property analysis
2. Market analysis
3. How to determine market rental rates
4. Accounting principles and formulas
5. Report preparation (e.g., operating, financial, cash flow)
6. Budget preparation
7. Expense and income estimation
8. Reconciliation of building pass throughs

Rent Control (5 items)

1. Permissible increases
2. Affected properties
3. Terminations
4. Holdover Tenancies

Broker/Principal Broker Reactivation Examination

There are 48 multiple choice questions in the real estate broker/principal broker reactivation examination. Described below are the major content areas, and the number and types of questions in each.

1. **General Real Estate Law - 11 questions**
Questions include: Agent duties; contract provisions; easements; listing agreements; offers to purchase; options; property rights and ownership.
2. **Oregon License Laws - 15 questions**
Questions include: Broker-principal broker relationships; principal broker responsibilities; clients' trust accounts; earnest money; required disclosures; license law violations; unlicensed assistants.
3. **Real Estate Finance - 9 questions**
Questions include: Accelerations clauses; area calculations, federal lending laws; FHA; foreclosure; mortgage and price calculations; types of mortgages.
4. **Special Fields - 3 questions**
Questions include: Fair housing; property management; landlord responsibilities
5. **Control Laws - 10 questions**
Questions include: Condominium Act (ORS 100); construction liens; Oregon Trust Deed Act (ORS 86); Oregon water rights; Residential Landlord and Tenant Act (ORS 90), including rent control; Statute of Frauds (ORS 41.580); Subdivisions and partitions; Tax assessments and liens.

Property Manager Reactivation Examination

There are 48 multiple choice questions in the property manager reactivation examination. Described below are the major content areas, and the number of questions in each.

1. **Basic Real Estate Law - (5 Items)** Questions include: Real property vs. personal property; Types of estates and tenancies.
2. **Oregon License Law and Rules - (6 Items)** Questions in this area include: Activities that need an active license; Requirement to deliver copies of records; Finders' fees; Required receipts; Statute of Frauds (ORS 41.580); Unlicensed resident manager.
3. **Clients' Trust Funds - (9 Items)** Questions cover: Required reports and reconciliations; Tenant Ledger; Tenant security deposits; Timeline for depositing trust monies; Transferring trust funds; Administrative rules pertaining to client's trust accounts.
4. **Oregon Residential Landlord and Tenant Act - (12 Items)** Questions in this area cover: Disclosures to tenants; Distraint; Essential services; Fair housing; Forcible entry and detainer; Lockouts; Rent due date; Retaining security deposits; Scope of Landlord and Tenant Act; Tenant rules.
5. **Real Estate Contracts and Agency - (12 Items)** Questions cover: Agency duties; Definition of Contract Terms; Establishing Agency Relationships; Property Management Agreement Requirements; Requirements for Valid Contract; Termination of Property Management Agreement; Undisclosed Profits Prohibited; Void and Voidable Contracts.
6. **Transfer of Title and Typed of Leases - (4 Items)** Questions include: Deed validity; Easements; Provisions of different lease types.

Timeshare Sales Agent Examination

Launching 1/2/2026

There are 40 multiple choice questions in the timeshare sales agent examination. Described below are the major content areas, and the number and types of questions in each.

General Provisions (19 items)

1. General Licensing Definitions
2. Statutory Timeshare Definitions

Licensing (3 items)

1. Scope
2. Criminal Background Checks
3. Licensure and Renewal

Duties and Responsibilities of a Timeshare Sales Agent (12 items)

1. Discrimination & Fair Housing
2. Agreements and Disclosures
3. Truth-in-Lending
4. Ethics

Cancellation (3 items)

1. Cancellation of Purchase
2. Notice of Cancellation Right
3. Waiver of Rights Void

Enforcement and Compliance (3 items)

1. Investigations and Discipline
2. Revocation
3. Authority of Commissioner (when license is lapsed, expired, revoked, suspended or surrendered)

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 Principal Broker 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 BROKER 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 PRINCIPAL BROKER QUESTIONS (SCENARIO-BASED)

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);

AFTER PASSING THE EXAMINATION

Broker Applicants

A license will be issued when:

- The Oregon Real Estate Agency clears your background check,
- Your principal broker adds your license to the registered business, and
- The Agency completes a final review of your application.

Please visit the Agency's website at www.oregon.gov/rea for more information.

Principal Broker and Property Manager Applicants

A license will be issued when:

- The Oregon Real Estate Agency clears your background check,
- Your principal broker adds your license to the registered business OR your new registered business name application has been approved, and
- The Agency completes a final review of your application.

Please visit the Agency's website at www.oregon.gov/rea for more information.

Reactivation Exam

Your license will be reactivated when:

- You complete the require continuing education.
- You apply to reactivate your license in eLicense.
- You are added to a business.

Please visit the Agency's website at www.oregon.gov/rea for more information.