

Real Estate License and Examination Information



For persons interested in
obtaining a real estate broker or
property manager license

Oregon Real Estate Agency



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1 Overview of Real Estate License Requirements

This booklet is for persons seeking a real estate license in Oregon. It provides the instructions and forms needed to obtain a real estate license or change real estate license types.

Any person wishing to conduct professional real estate activity in Oregon must obtain a real estate license from the Oregon Real Estate Agency, which is the state government agency responsible for licensing and regulation of real estate and property management professionals.

A person who performs real estate activities in Oregon without a license may be subject to substantial criminal and civil penalties.

The Agency issues licenses to real estate brokers, principal real estate brokers, sole practitioner real estate brokers and property managers. *Please note: Oregon does not have a salesperson or sales agent license.*

Applicants must be a minimum of eighteen years of age.

REQUIREMENTS	BROKER (ASSOCIATED WITH A PRINCIPAL BROKER)	SOLE PRACTITIONER BROKER	PRINCIPAL BROKER	PROPERTY MANGER
MINIMUM AGE for all applicants	18	18	18	18
BACKGROUND CHECK AND FINGERPRINTS for all applicants (see page 2)	Submit: <ul style="list-style-type: none"> Background Check Application \$47 fee One acceptable fingerprint card 	Submit: <ul style="list-style-type: none"> Background Check Application \$47 fee One acceptable fingerprint card 	Submit: <ul style="list-style-type: none"> Background Check Application \$47 fee One acceptable fingerprint card 	Submit: <ul style="list-style-type: none"> Background Check Application \$47 fee One acceptable fingerprint card
EDUCATION	Submit certificate of completion for Agency-approved 150-hour course of study, which includes the modules: <ul style="list-style-type: none"> Oregon Real Estate Practices Real Estate Law Real Estate Finance Agency Contracts Property Management Real Estate Brokerage 	Meet requirements as listed for Broker (associated with a principal broker).	Meet requirements as listed for Broker (associated with a principal broker), plus submit certificate of completion for the following Agency-approved 40-hour course: <ul style="list-style-type: none"> Brokerage Administration and Sales Supervision 	Submit certificate of completion for the following Agency-approved 60-hour course: <ul style="list-style-type: none"> Real Estate Property Manager
LICENSING EXAMINATION	Submit Licensing Examination Application with \$75 fee, and pass both the state and national sections of the Broker License Exam.	Meet requirements as listed for Broker (associated with a principal broker).	Submit Licensing Examination Application with \$75 fee, and pass both the state and national sections of the Broker License Exam.	Submit Licensing Examination Application with \$75 fee, and pass the Property Manager Exam
EXPERIENCE	None	Acquire three years of actively licensed experience prior to license application. Some experience may be waived. (See page 8.)	Acquire three years of actively licensed experience prior to license application. Some experience may be waived. (See page 8.)	None
LICENSE APPLICATION	Submit: <ul style="list-style-type: none"> License Application \$230 fee 	Submit: <ul style="list-style-type: none"> License Application \$230 fee 	Submit: <ul style="list-style-type: none"> License Application \$230 fee 	Submit: <ul style="list-style-type: none"> License Application \$230 fee

Background Check

Oregon law requires every applicant to submit fingerprints and criminal offender information. Oregon Administrative Rule requires the background check be completed before a new license or registration may be issued. The first step in the licensing process is submission of the Background Check Application with any required attachments, one completed fingerprint card, and the \$47 processing fee to the Agency.

The Background Check Application provides the Agency with the necessary information to begin the background check process and review. A confirmation letter will be sent when the Background Check Application is received. The letter will include a permanent personal identification number, which should be used in all correspondence with the Agency.

The background check takes an average of one to two months. If your history includes issues that require review and consideration, it may take even longer to complete the review. Applicants are urged to submit their background checks at their earliest opportunity; e.g., prior to or upon enrolling in real estate courses, if applicable. Keep in mind, however, that once a background check clearance is issued by the Agency, it is valid for only one year. If an applicant does not apply for a license within that time, the background check must be completed again.

DISCLOSURE. It is important to read all questions carefully before answering, especially the “Background Questions”. Regardless of any advice received from others, the applicant alone is responsible for disclosing complete and accurate information. Failure to disclose pertinent information will cause substantial delays in the process and may result in the denial of a license. Many applications are delayed in processing because the applicant failed to include the required attachments, didn’t thoroughly answer all questions or failed to make full disclosure. Any documents submitted become part of your background check and will not be returned to you. Photocopies of documents are acceptable, but must be legible.

All felony and misdemeanor convictions must be disclosed. All arrests that have not been adjudicated must be disclosed. Offenses include major traffic violations such as DUI, reckless driving, fleeing from or attempting to elude a police officer, and driving while suspended. “Convictions” include a guilty or “no contest” plea, verdict of guilty by a judge or jury, or a forfeiture of bail. **All convictions and arrests must be disclosed whether or not they were later dismissed, whether or not a diversion program completed, and whether or not they occurred when the applicant**

was a minor.

Do not assume that a criminal record does not exist. Criminal information is kept on record for 30 years or more by the Oregon State Police (OSP) and the Federal Bureau of Investigation (FBI).

Applicants must disclose whether or not they are the subject of administrative proceedings including investigations, sanctions, hearings or other disciplinary actions by any administrative agency. The Agency processes applicant names through a nationwide data bank containing regulatory disciplinary actions.

Applicants are also required to disclose specific civil and financial issues, including any adverse judgments against them related to a real property matter, all unsatisfied judgments or bankruptcies.

Having a criminal or otherwise adverse history does not automatically exclude a person from getting a license. In these cases, the application must be reviewed by an Agency investigator, which will delay the process. The Agency will contact an applicant if further information is necessary to complete the review.

Each application requiring further review is evaluated individually. The purpose of the background check is to determine the current fitness of the applicant to receive a license. Positive information concerning the applicant’s employment or business activity since the issues in question may prove crucial in making the determination whether or not a license should be granted. Therefore, it is important the required information relating to employment and references be submitted with the application.

Some individuals may be denied licensure. The law does not list specific criminal offenses or other circumstances, which would prevent a person from receiving a license. **However, failure to disclose criminal, civil and administrative proceedings is grounds for denial of a license.**

For more detailed information regarding the background check process, visit the Agency’s website at www.rea.state.or.us to review the Frequently Asked Questions. Agency staff cannot tell individuals whether or not their specific circumstances would prohibit them from obtaining a license without a completed background check application being submitted for review. If you have further questions about the background check process, call the Licensing Division at (503) 378-4170, selection 2 from the menu.

FINGERPRINT CARD. All fingerprint cards are processed through OSP and FBI. Fingerprints must be submitted on form FD-258, which can be obtained from the Agency or local law enforcement offices. **Do**

not send the fingerprint card directly to the FBI or OSP.

The fingerprint card must be completed properly, with all of the identification information filled out. The applicant must sign the card in the presence of the person taking the prints, who will also sign. Applicants will be required to show picture identification (i.e. driver's license, state issued identification card, military identification card, passport) at the time of fingerprinting.

The prints themselves must be of a quality meeting FBI standards, which are printed on the back of each fingerprint card. If the instructions are not followed, or the fingerprints do not meet FBI standards, the card may be rejected by the Agency, OSP, or FBI. The most common reasons for rejection are that the prints do not show clear ridge detail or are smudged; or the fingers are not fully rolled and do not include the detail necessary for classification. A rejected card is sent back to the applicant with a new card, which must be resubmitted. This will delay the application process.

Fingerprinting services are available from some private real estate schools, law enforcement agencies, and fingerprinting services listed in the telephone directory yellow pages in some areas. Fees for fingerprinting services may vary.

Education

REQUIRED SUBJECTS. License applicants must successfully complete required courses approved by the Agency. A list of course providers is available at www.rea.state.or.us or by contacting the Agency at (503) 378-4170.

Real Estate Broker Pre-License Education. The broker pre-license education requirements consists of seven courses, for a total of 150 hours:

- Real Estate Law - 30 hours
- Real Estate Finance* - 30 hours
- Oregon Real Estate Practices - 30 hours
- Contracts - 15 hours
- Agency - 15 hours
- Real Estate Brokerage - 20 hours
- Property Management - 10 hours

**Note: With the exception of Real Estate Finance, courses completed prior to July 2002 are not accepted. A Real Estate Finance complete at a private real estate school in Oregon after July 1978 is accepted. A Real Estate Finance course completed at a community college after July 1973 is also accepted.*

The purpose of instruction in this course of study is to enhance knowledge and skills of general real estate activity, as well as prepare the student for the real estate broker license examination.

The original course certificates must be submitted

with your broker license application. Schools do not provide verification directly to the Agency.

Real Estate Property Manager Pre-License Education. The property manager course contains 60 hours of instruction that exposes the student to the field of property management and the relevant statutes and rules. The original course certificates must be submitted with your property manager license application. Schools do not provide verification directly to the Agency.

Principal Broker Education. The 60-hour Brokerage Administration and Sales Supervision course is required to become a principal broker. In the "BASS" course, students examine the statutory requirements unique to principal brokers, as well as review the broker pre-license course content.

The original course certificates must be submitted with your principal broker license application. Schools do not provide verification directly to the Agency.

COURSES OF STUDY may be completed at:

Oregon Private Career Schools. To satisfy the subject requirements at an Oregon private career school, broker applicants must complete an approved course of study, including a final examination in each of the required subjects, *and* submit an original course completion certificate to the Agency. Courses taken prior to July 2002 are not accepted, with the exception of Real Estate Finance. Real Estate Finance completed at a private school after July 1978 is accepted. Courses completed at private schools *outside Oregon are not accepted.*

Community Colleges, Colleges and Universities.

In-State: To satisfy subject requirements through an Oregon community college, college or university, applicants must complete a course, including the courses's final examination, in each of the required areas of knowledge; achieve a minimum grade of "C" and submit an original official transcript or original grade slip. Courses taken prior to July 2002 are not accepted with the exception of Real Estate Finance. Real Estate Finance completed at a Oregon community college after July 1973 will be accepted.

Out-of-State: Only Real Estate Finance courses completed after July 1973 at an out-of-state community college, college or university will be accepted. In order to receive credit, the applicant must have achieved a minimum grade of "C" and submit an original official transcript.

VERIFICATION OF COURSE WORK. Applicants are responsible for assuring that original course completion certificates or transcripts are submitted to the Agency. Schools do not automatically provide verification directly to the Agency. Verification of course work may be submitted when the course is completed

at any time during the application process, but must be submitted before a license may be issued.

Examinations

LICENSE EXAMINATIONS. Real estate broker and real estate property manager license applicants must pass a license examination. The broker license exam consists of two sections: state and national.

The Agency contracts with an exam services provider, PSI Examination Services (PSI), to conduct the computer-based examinations.

Applicants must register for an exam through the Real

EXAMINATION TYPE	SECTION	# OF QUESTIONS	TIME ALLOWED
Broker	National	150	3 hours
Broker	Oregon	50	2 hours
Property Manager		150	3 hours

Estate Agency, and schedule and take the exam through PSI. The exam procedures are detailed below.

FEES. Broker (one or both sections) and Property Manager License examinations are \$75.

APPLICATION. To register for an exam, you must submit a License Examination Application and the exam fee to the **Real Estate Agency**. The License Examination Application is located in Section 2. Although the Background Check Application and the required education certificates do not have to be submitted prior to registering for an exam, we recommend you submit them as soon as possible, as the background check can take one to two months or longer to complete.

Upon receipt and processing of your License Examination Application and exam fee, the Agency will mail an Eligibility Letter to you. Please allow up to two weeks processing time. The Eligibility Letter contains information on how to schedule an exam with PSI.

SCHEDULING AN APPOINTMENT TO TAKE THE EXAM. Upon receipt of your Eligibility Letter, contact **PSI** directly to schedule an exam appointment. PSI will make every effort to schedule the test center location and time that is most convenient for you. See page 4 for Test Center information.

To schedule an exam with a PSI customer service representative, call 1-800-733-9267 (1-800-R-E-EXAMS) Monday through Friday, between 5:00 A.M. and

5:00 P.M. Pacific Standard Time. To schedule using an automated phone system with a touch-tone phone, call PSI at 1-800-733-9267 (1-800-R-E-EXAMS), available 24 hours a day. You may also schedule your exam via the Internet at www.psiexams.com.

If space is available at the Test Center of your choice, you may schedule an exam one full business day prior to the examination date (the day you call is not considered a full business day). Please be prepared to offer alternative exam appointment choices.

EXAMINATION TIME LIMITS. The table below indicates the number of questions and the time allowed to complete each examination.

CANCELING AND RESCHEDULING AN EXAM APPOINTMENT. You may cancel and reschedule an exam appointment without forfeiting the exam fee *if your cancellation notice is received two full business days before the scheduled examination date*. For example, for a Thursday appointment, the cancellation notice would need to be received by PSI by the close of business on the previous Tuesday. To cancel and reschedule an exam appointment, you may:

- Call PSI at (800) 733-9267 (1-800-R-E-EXAMS), Monday through Friday between 5:00 A.M. and 5:00 P.M. Pacific Standard Time to speak to a customer service representative;
- Fax a note to (702) 932-2666;
- Use the Internet at www.psiexams.com; or
- Use the automated phone system, using a touch-tone phone, 24 hours a day.

Please note: A voice mail message is not an acceptable form of cancellation.

MISSED APPOINTMENT OR LATE CANCELLATION. You will **forfeit** the examination fee and must reapply for another exam by submitting a new License Examination Application and exam fee to the Real Estate Agency if you:

- Do not cancel an exam appointment two full business days before the scheduled examination date;
- Do not appear for your scheduled exam appointment;
- Made a scheduling error with the automated phone or online scheduling system
- Arrive after the scheduled examination start time; or
- Do not present proper identification upon arrival at the Test Center.

OUT OF STATE EXAMS. If a real estate broker

licensing examination was taken in another state, the National section of the Broker Licensing Examination may be waived if:

1. the exam was taken since November 1973, **and**
2. the license held from that examination has not been expired for more than one year. A certified licensing history from the state licensing agency where the license was held must be provided for review before a decision on a waiver can be made.

If you took a real estate broker license exam in another state within the last 12 months and did not obtain a license from that exam, you may also be able to receive a waiver. Please contact the Agency's Licensing Division at (503) 378-4170, selection 2 for more information.

ALTERNATIVE EXAM ARRANGEMENTS. In accordance with the Americans with Disabilities Act (ADA) of 1990, the Real Estate Agency and the PSI testing centers are equipped to provide reasonable accommodation to meet an applicant's special needs. Applicants should contact the Education Division of the Agency before applying for the examination if special arrangements are needed. The Agency may require a written request and supporting documentation of the circumstances. Allow a minimum of three weeks to complete the scheduling process.

DISCLOSURE OF INFORMATION. Information applicants provide to the Agency on the License Examination Application may be released under Oregon's public records laws. (See Oregon Revised Statutes 192.445 for exemptions.)

While administrative rule requires completion of the Application, the daytime telephone number section **is optional**. In the event it is necessary, the Agency will rely on mail service to contact an applicant for whom no telephone number is available. However, corresponding by mail could slow processing of an application. The Agency advises applicants to weigh the consequences of not providing the information when making the decision whether to include a telephone number.

TEST CENTER INFORMATION

TEST CENTER CLOSING FOR AN EMERGENCY. In the event that severe weather or another emergency forces the closure of a Test Center 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 appointment by calling PSI at (800)

733-9267 (1-800-R-E-EXAMS) or visiting PSI's website at www.psiexams.com. PSI will make every effort to reschedule your examination at a convenient time as soon as possible.

TEST CENTER LOCATIONS. Examinations are administered at PSI Test Centers in **Baker City, Bend, Eugene, Medford, Portland and Wilsonville**. Testing is available at the Portland testing center five days a week, four days a week in Wilsonville, three days a week in Eugene and Medford, and twice a week in Baker City and Bend. All centers are open Saturdays, and some offer evening sessions. If there is a demand, additional testing sessions may be added.

REPORTING TO THE TEST CENTER TO TAKE YOUR EXAM. On the day of the exam, PSI *requires that you arrive at least 30 minutes before your scheduled examination appointment time*. This extra time is for sign-in, identification, and becoming familiar with the examination process. **If you do not arrive 30 minutes before your scheduled exam appointment time, you may not be admitted to the Test Center and will forfeit your examination fee.** You would then need to reapply for another exam by submitting a new License Examination Application and exam fee to the Real Estate Agency.

REQUIRED IDENTIFICATION AT TEST CENTER. **You must provide valid photo identification at the Test Center.** The identification must include a photograph, with the name as it appears on your License Examination Application, and signature. Examples of acceptable photo identification are a driver's license, a passport, a military ID, an employee identification card, or a student body card.

If you do not possess photo identification you may apply at any field office of the Department of Motor Vehicles for a "non-driver identification card."

Please note: If you recently changed your name (e.g. married), or if your last name includes a generation indicator (e.g. Jr., III), be sure that the name that appears on your photo identification is the same name that appears on your License Examination Application.

If you cannot provide the required identification, you must call PSI at 1-800-733-9267 (1-800-R-E-EXAMS) at least three weeks prior to your scheduled exam appointment to arrange a way to meet this security requirement. **Failure to provide 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. You would need to reapply for another exam by submitting a new License Examination Application and**

exam fee to the Real Estate Agency.

After you sign-in and present the required identification, the proctor will provide you with scratch paper and a Test Question Review Sheet. The proctor will retain your ID until you complete the exam and return the exam materials.

SECURITY PROCEDURES. The examinations are **closed book**. You will **not** be allowed to bring any reference materials to the Test Center. Applicants need to bring a nonprogrammable calculator that is silent, battery-operated, does not have paper tape printing capabilities, and does not have a keyboard containing the alphabet.

The following security procedures will apply during the examination:

- Notes or books (including foreign language dictionaries) are not allowed.
- You may not exit the building during the examination.
- Cell phones, pagers, purses, papers (including course completion certificates), and children are not allowed.
- Only nonprogrammable calculators that are silent, battery-operated, do not have paper tape printing capabilities, and do not have a keyboard containing the alphabet will be permitted.
- Smoking, eating, or drinking is not allowed in the testing room. You will be permitted to take a food or drink break in the lobby area.
- Copying or communicating examination content is a violation of security regulations and may result in the disqualification of examination results.

DESCRIPTION OF THE EXAMINATIONS

Exam questions are in multiple choice format. You

should attempt to answer every question. A **complete description of each exam**, including sections and topics covered, and the percentage of questions in each, is included in **Section 5 of this booklet**. Sample questions are included in **Section 4 of this booklet**.

TAKING THE EXAMINATION BY COMPUTER

Taking the PSI examination by computer is simple. Applicants do not need any computer experience or

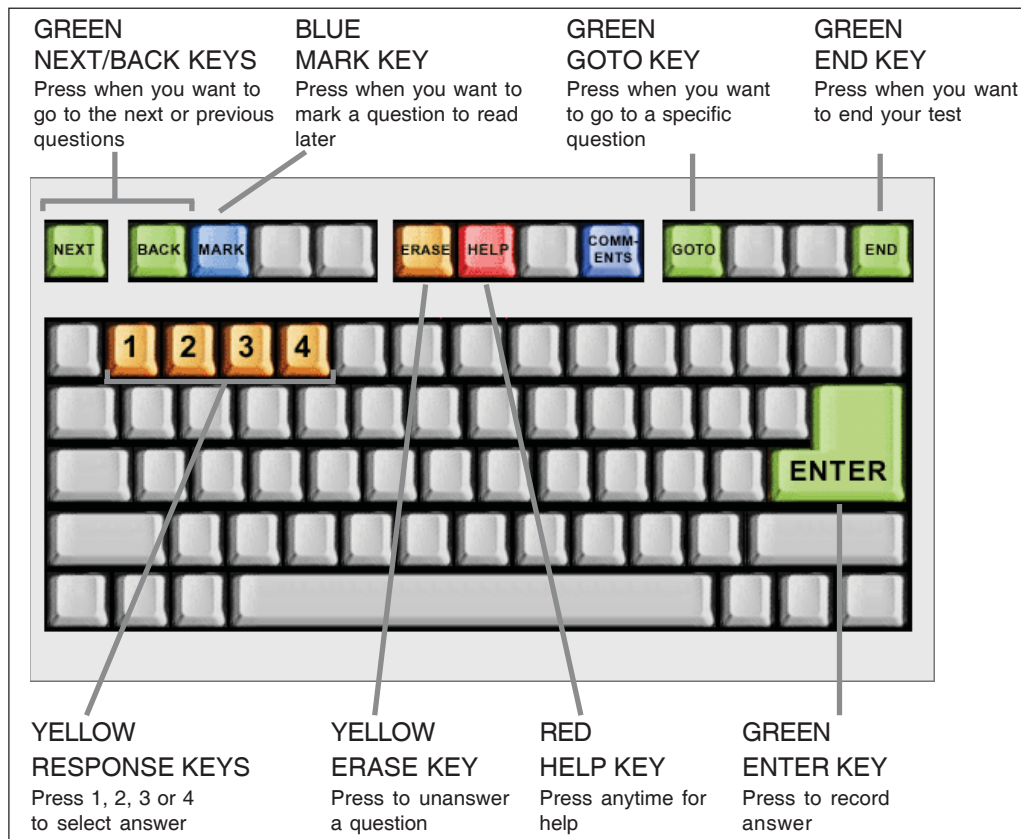


Figure 1

typing skills. You will use about the same number of keys that you use on a touch-tone telephone. All response keys are colored and have prominent characters. An illustration of the special keyboard is shown in Figure 1. You may also use the mouse.

IDENTIFICATION SCREEN. You will be directed to a semiprivate testing station to take the examination. When you are seated at the testing station, you will be prompted to confirm your name, Real Estate Agency permanent identification number, and the examination for which you are registered.

TUTORIAL. Before you start your exam, an

introductory tutorial to the computer and keyboard is provided on the computer screen. The time you spend on the tutorial, up to 15 minutes, **does not** count as part of your examination time. Sample questions are included as part of the tutorial so that you may practice using the keys, answering questions, and reviewing your answers.

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.

SAMPLE EXAM QUESTION. See Figure 2 on page 7 for a sample question display. During the exam, you would press 1, 2, 3, or 4 to select your answer or press “MARK” to mark it for later review. You would then press “ENTER” to record your answer and move on to the next question.

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.

PRETEST QUESTIONS. In addition to the number of exam questions specified in Section 5, “Description of the Examinations”, a small number (approximately five) of “pretest” questions may be administered to applicants during the examinations. **These questions will not be scored and the time taken to answer them will not count against examination time.** The administration of unscored questions is an essential step in gathering statistical data to develop future license examinations.

TIPS FOR PREPARING FOR YOUR EXAM

Prior to examination, you should have a thorough knowledge of real estate practice, Oregon real estate

laws and rules, real estate finance, agency, contracts, property management and real estate brokerage. Pre-license courses of study approved by the Agency are designed to provide you with the basic knowledge needed for the exam.

The following suggestions will help you prepare for your license examination. Planned preparation, in addition to completing the required pre-license education, increases your likelihood of passing.

- Start with a current copy of this booklet and use Appendix 5, “Description of the Examinations”, as the basis of your study.
- Study course materials that cover all the topics in the content outlines provided in Appendix 5, “Description of the Examinations”.
Additional textbooks and materials on real estate are available from libraries, private real estate schools, community college and university bookstores, and directly from publishing companies.
- Take notes on what you study. Putting information in writing helps you commit it to memory and it is also an excellent business practice. Underline or highlight key ideas that will help you with a later review.
- Discuss new terms or concepts as frequently as you can with colleagues and fellow students. This will test your understanding and reinforce ideas.
- Your studies will be most effective if you study frequently, for periods of about 45 to 60 minutes. Concentration tends to wander when you study for longer periods of time.

AFTER THE EXAM

SCORE REPORTING. A score of 75% is required to pass all real estate examinations, and is required on *both* the National section and the Oregon section of the

The screenshot shows a web-based exam interface. At the top, there is a navigation bar with icons and labels for 'Mark', 'Comments', 'Goto', 'Help', and 'End'. Below this is a status bar displaying 'Question: 3 of 40', 'Answered: 2', 'Unanswered: 1', 'Marked: 0', 'View: All', and 'Time Left(Min): 359'. The main content area contains question 3: 'What do the stars on the United States of America's flag represent?'. Below the question is a text input field and the instruction '(Choose from the following options)'. There are four radio button options: '1. Presidents', '2. Colonies', '3. States', and '4. Wars'. At the bottom of the interface are two buttons: '<< Back' and 'Next >>'.

Figure 2

Broker Licensing Examination. Broker and Property Manager passing scores are valid for one year from the date of passing. You must submit the appropriate license forms within that time or you will be required to retake the examination.

Your score will be given to you immediately following completion of the examination. Your score results are sent electronically to the Real Estate Agency. The following summary describes the score reporting process:

On screen – Your score will appear immediately on the computer screen. This will happen automatically at the end of the time allowed for the exam; if you are using review features, you will be able to obtain your score immediately when you indicate that you have finished and would like to see your results.

On paper – An official score report (pass or fail) will be printed at the examination site. This report will include a diagnostic report indicating your strengths and weaknesses by examination topic. The official score report is for your records. Do not send or bring it to the Real Estate Agency.

If you **do not pass** – A “License Examination Application” form is available at the Test Center. The application may also be printed from the Agency’s website at www.rea.state.or.us. To reapply for the exam, you must submit the License Examination Application and the exam fee to the Real Estate Agency. The Agency will mail an Eligibility Letter to you which enables you to schedule and take another exam.

If you **pass** and your background check has been completed – The Real Estate Agency will mail a license application to you within one to two weeks. **Please notify the Agency of changes of address to assure the license application is sent to your correct address.**

If you **pass** and your background check is not complete – The Real Estate Agency will mail a license application to you as soon as the background check is completed. You have one year from the exam date to apply for your license.

BROKER APPLICANTS. If you pass only one section of the Broker License exam, you are required to retake only the failed section. The score for the section passed is valid for 12 months; if the other part of the examination is not passed by then, both sections of the exam must be retaken. You must have valid exam scores for both sections when applying for a license.

DUPLICATE SCORE REPORTS. You can write to PSI to request a duplicate of your score report after your examination. PSI’s fee for a duplicate score report is \$15. *PSI will accept a money order or cashier’s check only.*

REVIEW OF EXAM QUESTIONS

APPLICANT COMMENTS. The Real Estate Agency and PSI consistently evaluate the examinations being administered to ensure the exams accurately measure competency in the required knowledge areas. Examinees are provided a Test Question Review Sheet at the Test Center to record any comments regarding the questions and the examinations. These comments are welcome and will be analyzed by the Agency and PSI examination development staff. While the Agency or PSI may not respond to individuals regarding these comments, all substantive comments are reviewed. If an error affecting examination scores is discovered as a result, which occurs very rarely, the examination scores of all affected applicants will be automatically adjusted. **This is the only review of examination materials available to applicants.**

License Application

APPLICATION. To obtain a license, all applicants must submit the original completed License Application and fee. In addition, original course completion certificates and/or verification of broker applicant experience must be submitted. When all of the items are received by the Agency, a license may be issued.

FEES. License fees are \$230 for brokers and property managers.

PRINCIPAL BROKER APPLICANTS AND SOLE PRACTITIONER BROKERS - EXPERIENCE REQUIREMENT. Principal Broker applicants and Sole Practitioner Broker Applicants must satisfy the experience requirements summarized on page 1.

If a license has been held in Oregon, no proof of experience is required. The Agency has a record of the active license. Out of state experience must be verified by a certified licensing history document, dated within the past year, from the state agency responsible for licensing real estate persons in that state and must show the actual period of time the out-of-state license was active.

Waiver: If an applicant does not meet any of the standard experience requirement options for principal or sole practitioner broker licensing but has other real estate related experience and/or education, a waiver

of the required experience may be requested from the Oregon Real Estate Board. A two-year associate's degree in real estate from a community college may substitute for one year of experience. A four-year bachelor's degree in real estate from a college or university may substitute for two years of experience. A request submitted for Board Review should consist of the following information:

- a completed Experience Requirement Waiver Request form outlining the related experience/education and why the waiver is justified. A resume and letters of recommendation may also be included.
- written verification from a previous or current employer of any unlicensed real estate related experience to substitute for actual licensed experience.
- official transcripts or original completion certificates verifying any additional real estate related education taken either in Oregon or in another state.

An original waiver request form with documentation and eleven copies must be received in the Agency by the 21 days before the Board meeting. The Board meets every other month (February, April, June, August, October, December). To request a waiver form, contact the Licensing Division at (503) 378-4170, selection 2.

LICENSE CATEGORY CHANGE. Changing within the Broker license type from an affiliated broker to a sole practitioner broker is considered a license category change. To change a license category, submit the License Category Change form and the \$10 fee to the Agency. With a license category change, the license expiration date does not change.

LICENSE TYPE CHANGE. Changing between license types (broker, principal broker, property manager) requires a new license. The fee for any new license

is \$230. The new license is issued for up to 25 months, expiring at the end of the licensee's birth month.

It is most cost-effective to change license type at the time of license renewal. If you apply for a new license at the time of your renewal, you will pay the license application fee instead of the license renewal fee.

RECIPROCAL LICENSING. Oregon has agreements with several licensing jurisdictions for reciprocal licensing. Contact the Agency for more information on specific jurisdictions.

To obtain a reciprocal license in Oregon, the applicant must hold a current active license in the resident jurisdiction, and:

1. provide a certified license history from that jurisdiction's regulatory agency verifying license status in the jurisdiction, and
2. submit a completed Background Check application form, a fingerprint card, and a fee of \$47 for processing, **and**
3. complete the necessary application forms, and submit the license fee.

Contact the Licensing Division at (503) 378-4170, selection 2, for more information and the necessary forms.

PROFESSIONAL ORGANIZATIONS. Many licensees choose to belong to professional organizations such as the National Association of REALTORS®. The Oregon Real Estate Agency does not require that licensees be members of any professional group as a condition of licensing. However, a licensee may be required to join a professional organization and pay membership dues by the supervising licensee. The Agency has no control over memberships in professional organizations or whether supervising licensees require that their licensees belong to a professional organization.

2 Background Check Application: Tear-Out Form

Follow the instruction on page 2 regarding the background check process.

Submit the completed three-page Background Check Application, found on the following pages, with one completed fingerprint card (see Section 3) and the appropriate fee to the Real Estate Agency.

Contact the Licensing Division at (503) 378-4170, selection 2, if you have further questions.



BACKGROUND CHECK APPLICATION

Rev July 2009

Real Estate Agency
1177 Center Street NE
Salem OR 97301
Phone: 503-378-4170
www.rea.state.or.us

TYPE OF LICENSE OR REGISTRATION (check one):

- Real Estate Broker
- Property Manager
- Membership Camping Contract Broker/Salesperson

Read the application and accompanying instructions carefully. Answer **ALL** questions completely. If additional space is needed for an answer, attach a separate sheet indicating the section and/or number to which the information applies. Date and sign any such attached sheets.

Send completed form to the Agency along with:

- a) One completed fingerprint card that meets FBI processing standards.
- b) Check or money order for **\$47** payable to the Real Estate Agency. Or complete Section B to pay by credit card. Do not send cash.
- c) Materials listed in Section C, Line 4 if you answered "yes" to any questions in Section C.

You will be notified when your background check is cleared, or if we need additional information.

SECTION A APPLICANT INFORMATION			
Legal last name	Legal first name	Legal middle name	Date of birth (month/day/year) / /
Personal mailing address			Birth place (city/state or country)
City, state, zip			County of residence
Residence street address, city, state, zip (if different than above)			
List all states lived in for past 10 years			
List any other names ever used including nicknames, aliases, maiden, prior married, etc.			
Social Security No.	<input type="checkbox"/> Male <input type="checkbox"/> Female	Daytime phone number ()	Alternate phone number ()

As part of your application for a license or registration, Federal and State laws require you to provide your Social Security Number (SSN) to the Agency to be used for child support enforcement and tax administration purposes (including identification) under ORS 25.785, ORS 305.385, 42 USC § 405(c)(2)(C)(i), and 42 USC § 666(a)(13). The Agency will refuse a license or registration to any applicant or licensee who fails to provide his/her SSN. Based on our authority under OAR 863-014-0015(2), the Agency will also use your SSN for identification purposes only.

SECTION B PAYMENT	
Background check fee is \$47. Payment may be made by check or money order payable to the Real Estate Agency or by credit card (VISA or MasterCard). Do not send cash. Complete this section to pay by credit card.	
<input type="checkbox"/> VISA <input type="checkbox"/> MasterCard	Card No. _____ - _____ - _____
Billing Address	Expiration Date (mo/yr) ____ / ____
Signature Authorizing Credit Card Payment	

YOU'RE NOT DONE YET – PLEASE GO ON TO PAGE 2!

BACKGROUND CHECK APPLICATION, continued

Rev 7/2009

SECTION C		BACKGROUND QUESTIONS	
1	<p>Criminal Disclosure</p> <p>a) Have you ever been convicted* of any felony or misdemeanor criminal offense? **</p> <p>b) Are you currently under investigation, indictment, awaiting trial, verdict or sentencing in any criminal proceeding? **</p> <p>c) Do you have any criminal arrest or citation, which has yet to be adjudicated? **</p> <p>d) Are you a fugitive from justice?</p> <p>e) Are you presently on parole or probation or paying any restitution or fine?</p> <p>* "Convicted" includes a guilty or "no contest" plea, verdict of guilty by a judge or jury, or a forfeiture of bail. All convictions must be disclosed, even if they were later dismissed, a diversion program completed, or occurred when a minor.</p> <p>** Include major traffic violations such as DUI, reckless driving, or driving while suspended or uninsured.</p>	Yes	No
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
2	<p>Regulatory Disclosure</p> <p>a) Have you ever had a trade, occupation or professional license (other than your driver's license) or registration fined, reprimanded, suspended, involuntarily terminated, revoked or otherwise subject to any type of disciplinary action whether or not you were ultimately sanctioned? *</p> <p>b) Have you ever surrendered or allowed to expire a professional license (other than your driver's license) or registration, or were permitted to resign after allegations were made against you, in connection with or while under investigation, or while an action was pending? *</p> <p>c) Are you currently under investigation, involved in a hearing, trial, administrative proceeding or other action by the authority that issued the professional license or registration? *</p> <p>d) Have you ever received an adverse decision or judgment against you in a criminal, civil, or administrative action related to your business or professional activities? *</p> <p>e) Have you ever acted, or attempted to act, in a regulated profession at a time when you were not licensed or legally authorized? *</p> <p>f) Have you ever had an application for a license or registration denied or issued with restrictions or limitations? *</p> <p>g) Have you ever been terminated from any employment for theft, fraud, or dishonesty?</p> <p>* Include if you were a participant in a partnership, corporation, or other business entity that was the subject of such action.</p>	Yes	No
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
3	<p>Civil & Financial Disclosure</p> <p>a) Have you ever received an adverse decision or judgment against you related to a real property matter? *</p> <p>b) Do you have any unsatisfied judgments or liens against you? *</p> <p>c) Are you currently in arrears for child support?</p> <p>d) Have you filed bankruptcy (personal or professional) in the past ten years? *</p> <p>e) Are you currently awaiting trial or a Court verdict in any civil proceeding (not including divorce or child custody)? *</p> <p>* Include if you were a participant in a partnership, corporation, or other business entity.</p>	Yes	No
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
4	<p><u>If you answered 'yes' to any of the questions above, you must send the following with this application:</u></p> <p>a) A detailed, written statement of explanation for <u>each</u> 'yes' answer. Include dates, location, involved agencies and/or courts, nature, circumstances and disposition. Date and sign your written statement.</p> <p>b) A 5-year employment history. Include the name, address and telephone number of your employer(s), dates and a brief description of your job duties. Account for all your time employed, unemployed, retired, homemaker and/or student.</p> <p>c) Current, original letters from at least 3 persons (not relatives) attesting to your good character and reputation. Letters must be signed, dated, and include contact information.</p> <p>d) If the incident(s) occurred in the past ten years, copies of official documents, such as a judgment or order, that confirms the nature of the incident and current status or disposition. Documents not required for bankruptcy (still must submit a, b & c above).</p> <p>You may also attach additional information you'd like to have considered during the background check process.</p>		

YOU'RE NOT DONE YET – PLEASE GO ON TO PAGE 3!

BACKGROUND CHECK APPLICATION, continued

Rev 7/2009

SECTION D		LICENSE HISTORY			
Have you previously submitted any application information to, been tested by or licensed with the Oregon Real Estate Agency?				Yes <input type="checkbox"/>	No <input type="checkbox"/>
List all licenses or registrations you have ever held to engage in any regulated occupation, trade, or profession (including real estate). Include any pending or denied applications.					
STATE	TYPE	LICENSE NUMBER (if known)	DATE ISSUED	CURRENT Yes No	
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>

SECTION E		ACKNOWLEDGEMENT, CONSENT & SIGNATURE	
Read this section carefully before signing below.			
<p>I understand it is my responsibility to read the accompanying instructions thoroughly and to submit a complete application, including required documents and fees. If the information developed by the Agency requires the submission of additional information, it is my responsibility, upon request by the Agency, to provide the requested information. I further understand that failure to do so may cause my application to be considered incomplete which will result in termination of the application.</p> <p>I understand and acknowledge that submission of this signed application authorizes the Agency to process the included fingerprint card through and receive information from the Oregon State Police and the Federal Bureau of Investigations relating to any arrest or criminal history information of record.</p> <p>I further understand the Agency has access to and may receive information from a nationwide data bank regarding licensing and disciplinary action information.</p> <p>I authorize all past and present employers, business associates, agencies and any other person to furnish to the Real Estate Agency, or its representatives, any information they have, including without limitation my creditworthiness, character, ability, business activities, general reputation, history of employment and, in the case of former employers, complete reasons for my termination.</p> <p>I further understand that if I have otherwise qualified, I will not be considered for licensing until the background check process and review has been completed. If I have successfully completed the background check process and review but do not successfully complete the remaining portions of the entire licensing application process within twelve months from the date of the successfully completed background check process and review, the successfully completed background check process and review is no longer valid.</p> <p>I certify that my answers on this application and accompanying documents are true, correct, and complete to the best of my knowledge. Any information found to be knowingly or negligently misrepresented, incomplete or inaccurate, will be grounds for license denial, suspension or revocation. Failure to disclose pertinent information will cause substantial delays in the process and may result in the denial of a license.</p>			
Original Signature of Applicant			Date

Office Use Only

Cleared _____

3 Fingerprint Card

Fingerprints must be submitted on form FD-258, which can be obtained from the Agency or local law enforcement offices. Applicants will be required to show picture identification (i.e. driver's license, state issued identification card, military identification card, passport) at the time of fingerprinting. **Do not send the fingerprint card directly to the FBI or OSP.**

The fingerprint card must be completed properly, with all of the following identification information filled out. Information must be typed or printed in black ink.

- (1) NAME: Last name first, first name, middle name.
- (2) SIGNATURE OF PERSON FINGERPRINTED: Must sign in the presence of the person taking your fingerprints.
- (3) RESIDENCE OF PERSON FINGERPRINTED: Street address and mailing address, if different, including the city, state, and zip code.
- (4) DATE: Do not fill in the date. The person taking your prints will date the card.
- (5) SIGNATURE OF OFFICIAL TAKING FINGERPRINTS: The person taking your prints will sign the card.
- (6) EMPLOYER AND ADDRESS: Name and address of your current employer. If unemployed, write "None".
- (7) REASON FINGERPRINTED: If not already filled in, leave blank.
- (8) ALIASES AKA: All names you have ever used which are different

from your current name (i.e. maiden name, prior married names, nicknames).

- (9) CITIZENSHIP CTZ: Name of the country of which you are a citizen.
- (10) YOUR NO. OCA: If not already filled in, leave blank.
- (11) FBI NO. FBI: If you have a FBI number. Otherwise leave the space blank.
- (12) ARMED FORCES NO. MNU: If you have a military identification number. Otherwise leave the space blank.
- (13) SOCIAL SECURITY NO. SOC: Social security number for identification purposes.
- (14) MISCELLANEOUS NO. MNU: Driver's license or identification number, including state of issue. If you do not have one, leave blank.
- (15) ORI: If not already filled in, leave blank.
- (16) SEX: "M" for male or "F" for female..
- (17) RACE: "A" (Asian); "B" (Black); "W" (White); "I" (Indian); "U" (Unknown).
- (18) HGT: Height.
- (19) WGT: Weight.
- (20) EYES: Eye color.
- (21) HAIR: Hair color.
- (22) DATE OF BIRTH DOB: Month, day and year of your birth.
- (23) PLACE OF BIRTH POB: City and state or country where you were born.

APPLICANT		LEAVE BLANK		TYPE OR PRINT ALL INFORMATION IN BLACK				FBI		LEAVE BLANK	
		LAST NAME <u>NAM</u>		FIRST NAME		MIDDLE NAME					
		DOE		JOHN		JAMES					
SIGNATURE OF PERSON FINGERPRINTED <i>John J. Doe</i>		ALIASES <u>AKA</u>		OR		ID		0008BI000			
RESIDENCE OF PERSON FINGERPRINTED 1234 SOME ST ANYTOWN, OR 97000		JOHNNY JIM		SPOL SALEM, OR		DATE OF BIRTH: <u>DOB</u> Month Day Year 01 01 70					
DATE: 7/5/97 SIGNATURE OF OFFICIAL TAKING FINGERPRINTS: <i>Joe Smith</i>		CITIZENSHIP <u>CTZ</u> USA		SEX: M		RACE: W		HGT: 6'1"		WGT: 200	
EMPLOYER AND ADDRESS ABC COMPANY 1515 ANYSTREET ANYTOWN, OR 97000		FOUR NO. <u>OCA</u> REAL ESTATE		FBI NO. <u>FBI</u>		EYES: Brn		HAIR: Brn		PLACE OF BIRTH <u>POB</u> CITY, STATE	
REASON FINGERPRINTED REAL ESTATE AGENCY FINGERPRINTS REQUIRED UNDER ORS 696.050 UF		SOCIAL SECURITY NO. <u>SOC</u> 123-45-6789		MISCELLANEOUS NO. <u>MNU</u> ODL 123456		CLASS		REF		LEAVE BLANK	
1. R. THUMB		2. R. INDEX		3. R. MIDDLE		4. R. RING		5. R. LITTLE			
6. L. THUMB		7. L. INDEX		8. L. MIDDLE		9. L. RING		10. L. LITTLE			
LEFT FOUR FINGERS TAKEN SIMULTANEOUSLY				11. L. THUMB		12. R. THUMB		RIGHT FOUR FINGERS TAKEN SIMULTANEOUSLY			

4

License Examination Application: Tear Out Form

A description of the license examination process can be found on page 3.
Use the list of schools on the back of the License Examination Application to place the appropriate code on the application.

Submit the completed application and the appropriate fee to the Oregon Real Estate Agency.
Once the application is processed, an eligibility letter is sent with instructions on how to schedule the license exam.



LICENSE EXAMINATION APPLICATION
(FOR REAL ESTATE BROKER OR PROPERTY MANAGER LICENSE)
 Rev 02/2009

Real Estate Agency
 1177 Center Street NE
 Salem OR 97301-2505
 Phone: 503-378-4170
 Fax: 503-378-3256

- INSTRUCTIONS: 1) Carefully read the Examination Information in the "Real Estate License and Examination Information" booklet or at www.rea.state.or.us before making your exam choices.
- 2) Print clearly and complete the entire form. You may mail or fax it to the Agency. We do not accept forms by email. Applications that are illegible or incomplete will delay processing

SECTION A APPLICANT INFORMATION			
Legal Last Name (please print)		Legal First Name	
Personal Mailing Address		Legal Middle Name	
City, State, Zip		Daytime Phone Number ()	
County	School Code (See back of Application)	Permanent ID # (If known)	Alternate Phone Number ()
SECTION B EXAM SELECTION			
EXAM FEE: \$75. Check one:			
<input type="checkbox"/> Broker Exam*: both National & Oregon sections <input type="checkbox"/> Broker Exam*: National section only (retake) <input type="checkbox"/> Broker Exam*: Oregon section only (reciprocal, retake, or out of state) <input type="checkbox"/> Property Manager Exam			<p>* The Broker exam is required for - new broker applicants, and - already-licensed brokers upgrading to principal broker, who have not previously passed the broker exam.</p>
SECTION C ACKNOWLEDGEMENT & SIGNATURE			
<p>Read this section carefully before signing below. I understand and acknowledge that:</p> <ul style="list-style-type: none"> ▶ upon approval of this completed application and fee, an Eligibility Letter will be mailed to me within approximately two weeks, which will provide instructions on how to contact PSI Examination Services to schedule an exam; ▶ being eligible to take an exam does not mean that I have met all requirements for issuance of a license; ▶ if I fail the exam for which I am applying, I will not be able to review my test questions; ▶ if I need to change my exam time I must do so at least 48 hours in advance or I forfeit the exam fee; and ▶ if I fail to appear for the exam appointment for which I am scheduled, I forfeit the exam fee. 			
Signature of Applicant (Read statement above before signing)			Date
SECTION D PAYMENT			
<p>Exam Fee: \$75. Payment may be made by check or money order payable to the Real Estate Agency or by credit card (VISA or MasterCard). Do not send cash. Complete this section to pay by credit card.</p>			
<input type="checkbox"/> VISA		<input type="checkbox"/> MasterCard	
Billing Address		Card No. _____ - _____ - _____ - _____	
Authorized Signature		Expiration Date (mo/yr) ____ / ____	

<u>School Name</u>	<u>School Code</u>
A+ Real Estate School.....	0522
ABC School of Real Estate.....	0033
Abdill Career College.....	0057
Academy of Real Estate Learning ..	0062
Advantage Real Estate School - Westside.....	0024
Advantage Real Estate School - Gresham.....	0045
Advantage Real Estate School - Portland.....	0070
All Professionals School of Real Estate.....	1026
American College of Real Estate and Appraisal.....	0071
Appraisal & Real Estate School of Oregon.....	0059
Careers Real Estate School	1025
Center for Professional Studies	0095
Central Oregon Community College	0437
Century 21 American Dream Realty School	1016
Century 21 Clackamas Realty School.....	0028
Century 21 Harris & Taylor Real Estate School.....	0041
Century 21 Hart Real Estate School.....	1039
Century 21 Peninsula School of Real Estate	0073
Century 21 Real Estate School - Coos Bay.....	0030
Century 21 Real Estate School - Eugene.....	0424
Coldwell Banker Mountain West Real Estate School.....	0088
Eagle Cap Realty Pre-License School.....	0053
Eagle's Vision Institute of Real Estate	0096
ERA Northwest School of Real Estate	0090
Eugene Vocational School.....	1034
Hallmark Real Estate School	1033
Jackson County School of Real Estate	0058
John L. Scott Columbia Gorge.....	1018
John L. Scott Real Estate Academy/ Oregon City	0068
John L. Scott Real Estate Academy/ Portland Metro	0074
Lane Community College	0440
Linn-Benton Community College	0435

<u>School Name</u>	<u>School Code</u>
Norman Webb Real Estate Courses	0092
Northwest Realty Consultants Real Estate School	0383
onlineEd.....	1003
Pendleton Southgate Realty School of Real Estate	0069
Portland Community College	0447
Portland State University	0435
Premier Training Group	1017
ProSchools - East.....	0080
ProSchools - West.....	0079
Professional Trainers of Oregon	0085
Pro-Studies (a.k.a. Superior Schools)	0026
Prudential Real Estate Professionals	0582
Prudential Seaboard Career School.....	1002
Quality Real Estate School	1007
Real Estate and Insurance Schools of Oregon.....	0060
Real Estate Institute, Inc.	0046
Rogue Community College	0441
South Coast Center for Professional Studies	0482
Tillamook County Real Estate School.....	0097
Train Agents, Inc.....	1030
Umpqua Community College	0448
Warren's Real Estate School	0038
Windermere Real Estate School	0587
Windermere Real Estate /Lane County School	0037
Multiple Schools.....	0542
Unknown.....	9999

NOTE: Inclusion of a school on this list means that at one time the school offered the required pre-license education for a real estate license (broker or property manager). Listed schools may or may not be approved to offer pre-license education at this time. Please check the Agency's website at www.rea.state.or.us for a list of currently approved schools.

5 Sample Exam Questions

The following sample questions are similar to those used in the real estate exams. There are four possible answers to each question. The answer key follows.

1. Personal property can be
 - (A) converted into real property.
 - (B) hypothecated.
 - (C) alienated.
 - (D) any of the above.
2. All of the following are essential elements to a lawfully enforceable contract, EXCEPT
 - (A) legality of object.
 - (B) mutual assent.
 - (C) consideration and competency.
 - (D) recordation.
3. The most common form of the gross lease is the
 - (A) ground lease.
 - (B) industrial lease.
 - (C) shopping center lease.
 - (D) apartment lease.
4. It is characteristic of mortgage brokers that they
 - I. function to bring borrowers and lenders together for a real estate loan.
 - II. seldom make and service loans on their own accord.
 - (A) I only
 - (B) II only
 - (C) Both I and II
 - (D) Neither I nor II
5. A properly executed promissory note establishes
 - (A) the amount of the debt.
 - (B) who is borrower and who is lender.
 - (C) the terms of repayment and the interest rate.
 - (D) all of the above.
6. A special permit that is issued to create a land-use normally in violation with present zoning is called
 - (A) a non-conforming use.
 - (B) an amendment.
 - (C) a variance.
 - (D) a modification.
7. All written offers are to be tendered to the seller
 - (A) promptly.
 - (B) within 48 hours.
 - (C) within three business days.
 - (D) within five calendar days.
8. An abstract of title
 - I. shows the history of ownership of the parcel.
 - II. guarantees a valid title.
 - (A) I only
 - (B) II only
 - (C) Both I and II
 - (D) Neither I nor II

ANSWER KEY: 1. D; 2. D; 3. D; 4. C; 5. D; 6. C; 7. A; 8. A

6 Description of Examinations

Broker Examination

The real estate broker licensing examination is divided into two sections: the National section and the Oregon 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 page 5 “After the Exam” for more information.

National Section. The National section consists of 150 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 percentage and types of questions included in each content area of the Broker Licensing Examination is described below.

1. Real Estate Law - 30 questions

Questions include: forms of ownership; purchase and sale of real property; easements and encumbrances; nature of real property; ways to legally describe property.

2. Real Estate Finance - 30 questions

Questions include: government lending policies; conventional financing; government lending laws, Truth-in-Lending, Equal Credit Opportunity Act, Real Estate Settlement Procedures Act; competitive market analyses, and mathematical computations.

3. Real Estate Practice - 30 questions

Questions include: listing agreements; sale agreements, such as offers to purchase and seller’s counter offers; federal fair housing, lead-based paint disclosures, and Americans with Disabilities Act.

4. Real Estate Brokerage - 20 questions

Questions include: Real estate closings, advertising, office manuals, financial reports.

5. Real Estate Agency - 15 questions

Questions include: Common law of agency including fiduciary requirements.

6. Real Estate Contracts - 15 questions

Questions include: Basic contract law, required provisions for listing agreements, earnest money agreements, options and leases.

7. Real Estate Property Management - 10 questions

Questions include: Economics of property management, leases, recordkeeping, and anti-discrimination statutes.

Oregon Section. The questions in the Oregon section relate to laws, rules, and practices in Oregon. The section consists of 50 multiple choice questions. The two content areas and the percent-

age and types of questions in each content area are described below:

1. License Law, Administrative Rules, and Transaction Documents - 30 questions

Questions include: Real Estate License Law (ORS 696); Oregon Administrative Rules (OAR 863-15); Earnest Money Receipts; Listing Agreements; Closing Statement. Mathematical calculations are included in the Listing Agreement, Earnest Money Receipt and Closing Statement questions.

2. Oregon Real Estate Related Statutes - 20 questions

Questions include: Assessment and Taxation of Real Property; Oregon Veteran’s Loan Program; Rectangular Survey System; Residential Landlord and Tenant Act (ORS 90.100 - 90.840); Subdivisions and Partitions (ORS 92.010 - 92.990); Oregon Condominium Act (ORS 100.005 - 100.990); Water Rights; Construction Lien Law (ORS 87.001 - 87.093); Discrimination Statute (ORS 659.033); Oregon Homestead Statutes (ORS 23.280 - 23.300; 311.666 - 311.696); Oregon Trust Deed Act (ORS 86.705 - 86.795); Title Insurance; Deed Forms; Oregon Land Use Law; Forms of Ownership

Property Manager Examination

There are 150 multiple choice questions in the real estate property manager examination. Described below are the major content areas, and the percentage and types of questions in each.

1. Real Estate License Law - 30 questions

Questions include: License law as it applies to property managers.

2. Clients’ Trust Accounts - 25 questions

Questions include: Requirements for clients’ trust accounts and reconciliation of accounts.

3. Real Property Law - 30 items

Questions include: Types of estates and forms of ownership; transfer of title; taxes and assessments; foreclosure and redemption rights, and land use control.

4. Economics, Leases and Agency - 25 items

Questions include: Economics of property management, types of leases and lease clauses, law of agency.

5. Management record keeping and Fair Housing - 25 questions

Questions include: Operating reports, budgets, anti-discrimination statutes federal and state.

6. Oregon Landlord and Tenant Act - 15 items

Questions include: Tenant and landlord rights and obligations under ORS 90.

7 Requirements to Change License Type

Summary of Requirements for License Type Changes

The following tables summarize the requirements for specific license type changes. Begin by locating the section listing your current license type. Locate the table that corresponds to the type of change you want to make. The table will list the education, exam and experience required for that type of change. The table will also list information about fees and your license expiration date. Refer to subsequent sections of this booklet for details about each requirement.

Table	Changing from	Changing to
Affiliated Brokers Changing License Type		
1.1	Broker (affiliated with a principal broker)	Broker (sole practitioner)
1.2	Broker (affiliated with a principal broker)	Principal Broker
1.3	Broker (affiliated with a principal broker)	Property Manager
Sole Practitioner Brokers Changing License Type		
2.1	Broker (sole practitioner)	Principal Broker
2.2	Broker (sole practitioner)	Property Manager
Property Managers Changing License Type		
3.1	Property Manager	Broker (affiliated with a principal broker)
3.2	Property Manager	Broker (sole practitioner)
3.3	Property Manager	Principal Broker

Affiliated Brokers Changing License Type

Table 1.1

From: Broker (affiliated with a principal broker)	To: Broker (sole practitioner)
<i>Education</i>	No additional education required. See page 3
<i>Exam</i>	Broker exam - state and national sections. See page 4
<i>Experience</i>	3 years active, licensed real estate experience. See page 8
<i>Fee</i>	\$10 Change License Category fee. See page 8
<i>License Expiration Date</i>	Does not change. See page 8

Table 1.2

From: Broker (affiliated with a principal broker)	To: Principal Broker
<i>Education</i>	Brokerage Administration and Sales Supervision - 40 hours. See page 3
<i>Exam</i>	Broker exam - state and national sections. (Required only if licensee has not already met this requirement, see note below.) See page 4
<i>Experience</i>	3 years active, licensed real estate experience. See page 8
<i>Fee</i>	\$230 license application fee. See page 8
<i>License Expiration Date</i>	License will be issued for up to 25 months, expiring on the last day of your birth month. If license is issued during your birth month, it will expire the last day of your birth month two years later. See page 8
NOTE	Between July 1, 2002 and June 30, 2005, salesperson licensees were required to transition to an affiliated broker license. These affiliated brokers who want to become principal brokers must pass the broker license exam. (This is different from the salesperson license exam and the final exam for the Associate Broker Transition Course.) If you obtained your very first license after July 1, 2002, you have already passed the broker license exam.

Table 1.3

From: Broker (affiliated with a principal broker)	To: Property Manager
<i>Education</i>	Real Estate Property Manager pre-license education - 60 hours. See page 3
<i>Exam</i>	Property Manager exam. See page 4
<i>Experience</i>	None required. See page 8
<i>Fee</i>	\$230 license application fee. See page 8
<i>License Expiration Date</i>	License will be issued for up to 25 months, expiring on the last day of your birth month. If license is issued during your birth month, it will expire the last day of your birth month two years later. See page 8
<i>NOTE</i>	You must surrender all rights to your broker license when you apply for a property manager license. To change back to a broker license, you will need to re-qualify by completing the pre-license education (except for courses taken since July 2002) and passing the broker exam.

Sole Practitioner Brokers Changing License Type

Table 2.1

From: Broker (Sole Practitioner)	To: Principal Broker
<i>Education</i>	Brokerage Administration and Sales Supervision - 40 hours. See page 3
<i>Exam</i>	Broker exam - state and national sections. (Required only if licensee has not already met this requirement, see note below.) See page 4
<i>Experience</i>	No additional experience required. See page 8
<i>Fee</i>	\$230 license application fee. See page 8
<i>License Expiration Date</i>	License will be issued for up to 25 months, expiring on the last day of your birth month. If license is issued during your birth month, it will expire the last day of your birth month two years later. See page 8
<i>NOTE</i>	Between July 1, 2002 and June 30, 2005, salesperson licensees were required to transition to an affiliated broker license. These brokers who want to become principal brokers must pass the broker license exam. (This is different from the salesperson license exam and the final exam for the Associate Broker Transition Course.) If you obtained your very first license after July 1, 2002, you have already passed the broker license exam.

Table 2.2

From: Broker (Sole Practitioner)	To: Property Manager
<i>Education</i>	Real Estate Property Manager pre-license education - 60 hours. See page 3
<i>Exam</i>	Property Manager exam. See page 4
<i>Experience</i>	None required. See page 8
<i>Fee</i>	\$230 license application fee. See page 8
<i>License Expiration Date</i>	License will be issued for up to 25 months, expiring on the last day of your birth month. If license is issued during your birth month, it will expire the last day of your birth month two years later. See page 8
<i>NOTE</i>	You must surrender all rights to your broker license when you apply for a property manager license. To change back to a broker license, you will need to re-qualify by completing the pre-license education (except for courses taken since July 2002) and passing the broker exam.

Property Managers Changing License Type

Table 3.1

From: Property Manager	To: Broker (affiliated with a principal broker)
<i>Education</i>	Real Estate Broker pre-license education – 150 hours. See page 3
<i>Exam</i>	Broker exam –state and national sections. See page 4
<i>Experience</i>	None required. See page 8
<i>Fee</i>	\$230 license application fee. See page 8
<i>License Expiration Date</i>	License will be issued for up to 25 months, expiring on the last day of your birth month. If license is issued during your birth month, it will expire the last day of your birth month two years later. See page 8
<i>NOTE</i>	You must surrender all rights to your property manager license when you apply for a real estate broker license. To change back to a property manager license, you will need to re-qualify by completing the pre-license education (except for courses taken since July 2002) and passing the property manager exam.

Table 3.2

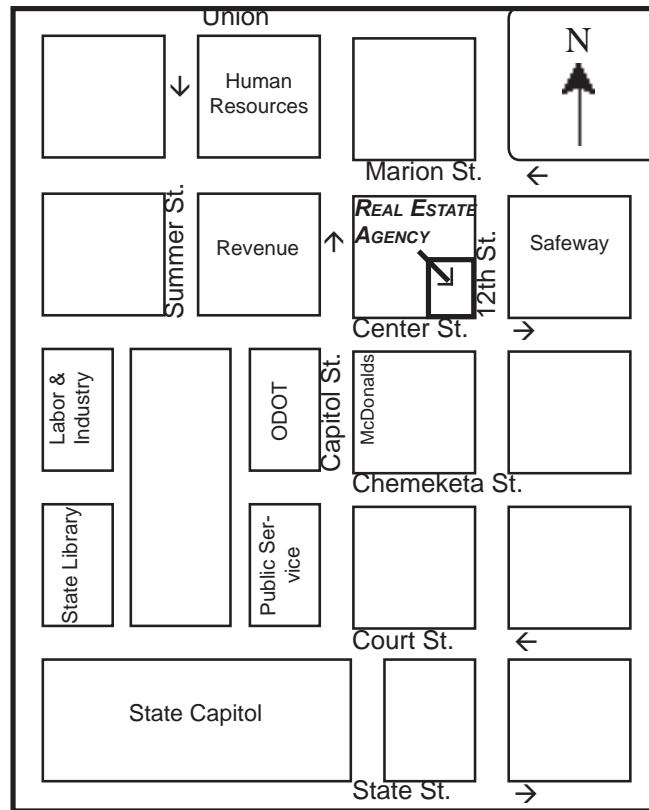
From: Property Manager	To: Broker (Sole Practitioner)
<i>Education</i>	Real Estate Broker pre-license education – 150 hours. See page 3
<i>Exam</i>	Broker exam –state and national sections. See page 4
<i>Experience</i>	3 years active, license real estate experience. See page 8
<i>Fee</i>	\$230 license application fee. See page 8
<i>License Expiration Date</i>	License will be issued for up to 25 months, expiring on the last day of your birth month. If license is issued during your birth month, it will expire the last day of your birth month two years later. See page 8.
<i>NOTE</i>	You must surrender all rights to your property manager license when you apply for a real estate broker license. To change back to a property manager license, you will need to re-qualify by completing the pre-license education (except for courses taken since July 2002) and passing the property manager exam.

Table 3.3

From: Property Manager	To: Principal Broker
<i>Education</i>	Real Estate Broker pre-license education – 150 hours AND Broker Administration and Sales Supervision – 40 hours. See page 3
<i>Exam</i>	Broker exam –state and national sections. See page 4
<i>Experience</i>	3 years active, licensed real estate experience. (<i>Note:</i> Experience as a licensed property manager does not count toward the experience requirement.) See page 8
<i>Fee</i>	\$230 license application fee. See page 8.
<i>License Expiration Date</i>	License will be issued for up to 25 months, expiring on the last day of your birth month. If license is issued during your birth month, it will expire the last day of your birth month two years later. See page 8.
<i>NOTE</i>	You must surrender all rights to your property manager license when you apply for a real estate broker license. To change back to a property manager license, you will need to re-qualify by completing the pre-license education (except for courses taken since July 2002) and passing the property manager exam.

8

Directions to Oregon Real Estate Agency



SOUTHBOUND FROM INTERSTATE 5

Take **Exit 256**; at the end of exit, turn right onto Market Street; travel west on Market Street to Summer Street; turn left onto Summer Street; travel south on Summer to Center Street; turn left onto Center Street; travel east on Center for two blocks to the Agency's office on the left side of Center Street.

NORTHBOUND FROM INTERSTATE 5

Take **Exit 253**; at the end of exit, turn left onto Mission Street (also known as Highway 22); travel west on Mission Street for approximately two miles to overpass; follow exit sign for "Willamette University/City Center" on the right; stay in right lane, which becomes 12th Street; travel north on 12th Street to Marion Street; turn left onto Marion Street; travel west on Marion Street for two blocks to Summer Street; turn left onto Summer Street; travel south on Summer Street for one block to Center Street; turn left onto Center Street; travel east on Center for two blocks to the Agency's office on the left side of Center Street.

EASTBOUND FROM HIGHWAY 22

Travel across the Center Street Bridge; the Agency is nine blocks from the end of the bridge on the left side of Center Street.

WESTBOUND FROM HIGHWAY 22

Continue on Highway 22 (also known as Mission Street) into Salem; travel west on Mission Street for approximately two miles past I-5 to overpass; follow exit sign for "Willamette University/City Center" on the right; stay in right lane, which becomes 12th Street; travel north on 12th Street to Marion Street; turn left onto Marion Street; travel west on Marion Street for two blocks to Summer Street; turn left onto Summer Street; travel south on Summer Street for one block to Center Street; turn left onto Center Street; travel east on Center for two blocks to the Agency's office on the left side of Center Street.

Complimentary 30-minute visitor parking is available in five specially marked parking spaces located directly in front of the Agency's main entrance.

