



PRINCIPAL BROKER ADVANCED PRACTICES SUBMISSION FORM

Rev. 10/2025

Oregon Real Estate Agency
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INSTRUCTIONS

This form must accompany a complete copy of your Principal Broker Advanced Practices course, a copy of each version of your final exam, and a table of contents. Identify the page number(s) of the location in the course that addresses the required course content below.

BROKERAGE PRACTICES - 7 exam questions

Page Number(s)

Business Entities (ORS Chapters 648, 58, 60, 62, 63, 65, 67, 70, 128, 554, and 647)

Definitions and implications of various business entities and structures, including: Assumed Business Names, Limited Liability Company, Sole Proprietorship, General Proprietorship, Corporations, etc.

Business Registration with Oregon Secretary of State Requirements of registering a business with the Oregon Secretary of State and how it is different from the registered business name requirements of the Oregon Real Estate Agency.

Registered Business Name (ORS 696.026, 696.200, OAR 863-014-0095, and 863-014-0097)

Requirements of and responsibilities for a Registered Business Name, including application, maintenance, and renewal using eLicense.

Offices (ORS 696.010, 696.026, 696.200, and OAR 863-014-0100) Requirements for main and branch offices.

Closing a Registered Business Name (ORS 696.026 and OAR 863-014-0095) Requirements for closing a Registered Business Name.

Principles of business planning and budget

SUPERVISION AND MANAGING REAL ESTATE LICENSEES - 9 exam questions

Page Number(s)

Written Supervisory Agreement (ORS 696.310) When is a written supervisory agreement required.

Written Supervisory Agreement Components (ORS 696.310) Required components of a written supervisory agreement.

Commissions (ORS 696.290 and OAR 863-015-0145) When commissions can be received and with whom compensation can be shared.

Employees vs. Independent Contractors Difference between employees and independent contractors.

Transfers, Inactivations, and Reactivations (OAR 863-014-063 and 863-014-0065) Adding and transferring licensees to a Registered Business Name, and inactivating and reactivating a license, in eLicense.

Email and Mailing Address Changes (OAR 863-014-062) Requirement of licensees to notify the Agency of email and address changes using eLicense.

PRINCIPAL BROKER ADVANCED PRACTICES - continued

Impact of Disciplinary Action (ORS 696.301) Description of the impact of disciplinary action on licensees.

CLIENTS' TRUST ACCOUNTS - 10 exam questions

Page Number(s)

Clients' Trust Accounts (ORS 696.241 and OAR 863-015-0255) Requirements to have a clients' trust account for a real estate transaction.

Clients' Trust Accounts (ORS 696.241 and OAR 863-025-0025) Requirements to have a clients' trust account for the management of rental real estate.

Clients' Trust Account Information (ORS 696.245, 696.280, 696.990, OAR 863-015-0260, 863-015-0275, 863-025-0027, 863-025-0035 and 863-025-0090) The Commissioner's authority to request and obtain information concerning clients' trust accounts.

Reporting the Opening and Closing of Clients' Trust Accounts (ORS 696.245, OAR 863-015-0255, and 863-025-0025) Requirements for reporting the opening and closing of clients' trust accounts, including **eLicense process**.

Notice of Clients' Trust Account and Authorization to Examine Form (ORS 696.245, OAR 863-025-0025) Requirement that form to be completed by bank representative and uploaded in eLicense for each clients' trust account.

Labeling Clients' Trust Accounts (OAR 863-015-0255, 863-025-0010, and 863-025-0025) Proper labeling of clients' trust account on all bank records and checks.

Three-way Reconciliation (OAR 863-015-0275 and 863-025-0028) How to prepare a compliant three-way clients' trust account reconciliation.

Ledgers, Receipts, and Records of Receipts and Disbursements (OAR 863-015-0257, 863-015-0259, 863-015-0275, 863-025-0027, 863-025-0028, 863-025-0040, 863-025-0050, 863-025-0055, 863-025-0060, and 863-036-0065) Required components, entries, and record keeping for ledgers, receipts, and records of receipts and disbursements.

Commingling (ORS 696.241) Which funds may be kept in a clients' trust account and which may not.

Disbursing Disputed Funds (ORS 696.241, OAR 863-0186) Procedure that may be used for disbursing disputed funds.

PRINCIPAL BROKER ADVANCED PRACTICES - continued

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Written Policies and Delegation of Authority for Property Management (OAR 863-025-0015)

Requirements for written policies and delegation of authority pertaining to the duties, responsibilities, supervision, and authority of licensed and non-licensed individuals employed by a principal broker while managing rental real estate.

RECORDS AND MAINTENANCE - 8 exam questions

Page Number(s)

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Records and Maintenance of Records (ORS 696.280, OAR 863-015-0250, 863-015-0260, 863-020-0015, 863-020-0015, and 863-025-0035) Types of records, and required maintenance of such records, for real estate transactions, property management, and continuing education.

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Electronic Storage of Records (OAR 863-015-0260) Conditions under which electronic storage of records are allowed.

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Transmission of Documents and Review of Documents of Agreement (OAR 863-015-0140 and 863-015-0250) Requirements for a broker to submit documents to the broker's principal broker, including timeline and relevant records. Requirements and timeline for principal broker review of documents of agreement.

PROPERTY MANAGEMENT - 8 exam questions

Page Number(s)

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Property Management and Tenant Agreements (ORS 696.010, OAR 863-025-0020 and 863-025-0045) Requirements of property management agreements and tenant rental/lease agreements.

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Property Management Agreement Components (OAR 863-025-0020) Required components of property management agreements.

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Tenant Agreement Components (OAR 863-025-0045) Required components of tenant agreements.

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Property Management Agreement Termination (OAR 863-025-0070) Requirements, tasks, and timeframes for terminated property management agreements.

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Landlord and Tenant Law (ORS 90) Rights and duties of landlords and tenants and how they apply to real estate licensees engaging in the management of rental real estate.

PRINCIPAL BROKER ADVANCED PRACTICES - continued

ADVERTISING - 8 exam questions

Page Number(s)

Advertising (OAR 863-015-0125) Definition of advertising and its application in professional real estate activity.

Supervising of Advertising (OAR 863-015-0125) Scope of required supervision by principal broker for advertising under Registered Business Name.

Review and Approval of Advertising (OAR 863-015-0125) Requirement of principal broker responsibility to review and approve advertising.

Owner Approval prior to Advertising (OAR 863-015-0125) Requirement of written approval by property owner before advertising.

Electronic Advertising (OAR 863-015-0125) Requirements for electronic media, including social media.

"Team" or "Group" Advertising (OAR 863-015-0125) Requirements for using the term "team" or "group" to advertise.

Non-Licensed Individuals in Advertising (OAR 863-015-0125) Requirements for using the names of non-licensed individuals in advertising.

AFFIRMATIVE DUTIES OF AGENTS AND AGENCY RELATIONSHIPS - 6 exam questions

Page Number(s)

Affirmative Duties (ORS 696.805 through 696.815, and 696.890) The affirmative duties that brokers and principal brokers owe buyers and sellers, and the affirmative duties that property managers (and brokers and principal brokers managing rental real estate) owe property owners.

Material Facts (ORS 696.805 through 696.815) Requirements to disclose material facts.

Agency Relationships (OAR 863-015-0200) Types of agency relationships and requirements for each.

PROFESSIONAL REAL ESTATE ACTIVITY - 6 exam questions

Page Number(s)

Offers, Counter Offers, and Multiple Offers (ORS 696.805, 696.810 and OAR 863-015-0135) Requirements for handling offers, counter offers, and multiple offers.

Listing Agreement (OAR 863-015-0130) Required components for listing agreements.

PRINCIPAL BROKER ADVANCED PRACTICES - continued

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Offers to Purchase (OAR 863-015-0135) Required components for offers to purchase.

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Personal Transactions (OAR 863-015-0145) Requirements for a transaction involving a licensee as a principal to a transaction.