

**Broker
Sales Meeting
Packets**



Add Sizzle and education to your sales meetings!

Education

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SALES MEETING EDUCATION PACKETS QUIZ

1. **A salesperson and/or a broker are required to have how many total hours to renew their license?**
 - A. 45 hours
 - B. 36 hours
 - C. 24 hours
 - D. 12 hours

2. **Beginning January 1, 1996, for the broker exam a person must have at least ____ classroom hours, and must have completed each course within ____ months prior to taking the broker exam.**
 - A. 24 and 24
 - B. 36 and 36
 - C. 72 and 36
 - D. 72 and 24
 - E. 36 and 24

3. **Under the required course of study for the broker licensing exam (effective after Jan. 1, 1996) which of the following is NOT a required course:**
 - A. Human Resources Management
 - B. Developing Professionalism and Ethical Practices
 - C. Real Estate Finance
 - D. Federal and State laws affecting Iowa practice
 - E. Real Estate law and Agency law

BONUS Points --- Can you list the other required pre-broker courses?

1. _____
2. _____
3. _____
4. _____
5. _____

4. **During each three-year renewal period, a course may only be taken once for credit.**
 - A. True, you can never repeat a course.
 - B. False, a course may be taken twice for credit with prior expressed written consent of the Iowa Real Estate Commission.
 - C. False, a course may be repeated for credit only if the course numbers and instructors are different.
 - D. True, but if you take the same course over, you may carry it over to your next three-year renewal period.

5. **Maximum of _____ hours of continuing education can be taken by correspondence/home study each three-year renewal period.**
- A. 18
 - B. 12
 - C. 24
 - D. 36
 - E. Unlimited
6. **The responsibility of maintaining records which support continuing education claimed and the validity of the credits rests with:**
- A. The Iowa Association of REALTORS®
 - B. The Iowa Real Estate Commission
 - C. The designated broker of the brokerage
 - D. The local Board of REALTORS®
 - E. The licensee
7. **The Calvert School of Real Estate:**
- A. Has one of the highest pass rates for the prelicense – salespersons test
 - B. Is a service of the Iowa Association of REALTORS®
 - C. Is one of over 40 real estate schools operating in Iowa
 - D. Is named after Les Calvert one of the founding members of the Iowa Association of REALTORS® Real Estate School
 - E. All of the above
8. **If a real estate licensee takes more than the required number of hours to renew his/her license how many of those hours can be carried over for the next renewal period?**
- A. All of the hours
 - B. 18 hours
 - C. 12 hours
 - D. 0 hours
9. **A broker may satisfy all continuing education deficiencies by successfully completing the broker examination:**
- A. False -- a broker must attend the required hours of classroom instruction
 - B. False – Only a salesperson may substitute the exam for instruction hours
 - C. True – Only when the exam is taken and passed within the six months immediately preceding the expiration of the license.
 - D. Only after watching the Video “The simplified rules of Education Requirements”.

10. If a real estate licensee has lost a certificate where should he/she go for a duplicate?

- A. Iowa Real Estate Commission.
- B. Broker, because they receive duplicate copies of all certificates.
- C. State of Iowa Education Clearinghouse.
- D. Sponsoring school for the course.

11. I can find a schedule of education courses:

- A. In a Iowa Realtor Report pamphlet
- B. By fax on Demand by calling 1-800-322-8373
- C. On www.iowarealtors.com
- D. All of the above

Answer/explanation sheet:

1. A salesperson and/or a broker are required to have how many total hours to renew their license?

A. 45 hours
B. *36 hours
C. 24 hours
D. 12 hours

Every real estate licensee needs 36 hours to renew his or her license. The courses required are different for first-time salesperson renewal, salespersons and brokers, but all add up to a total of 36 hours. See sheet on back of this packet with the requirements for renewal.

2. Beginning January 1, 1996, for the broker exam a person must have at least ____ classroom hours, and must have completed each course within ____ months prior to taking the broker exam.

A. 24 and 24
B. 36 and 36
C. 72 and 36
D. *72 and 24
E. 36 and 24

Brokers must complete nine different eight-hour courses to sit for the broker's examination. Each certificate is good for 24 months and each certificate expires individually. Students really have 24 months from the completion of the first class to successfully pass the brokers examination, before the certificates begin to expire. If a certificate expires the student is required to re-take the course for a valid certificate. All nine certificates must be valid and presented to the testing center before they will allow you to take the brokers examination.

3. Under the required course of study for the brokers licensing exam (effective after Jan. 1, 1996) which of the following is NOT a required course:

A. Human Resources Management
B. *Developing Professionalism and Ethical Practices
C. Real Estate Finance
D. Federal and State laws affecting Iowa practice
E. Real Estate law and Agency law

Developing Professionalism and Ethical Practices is a required course for salespersons renewing for the first time.

BONUS Points --- Can you list the other required pre-broker courses?

6. Contract law and contract writing
7. Iowa real estate trust accounts
8. Principles of appraising and Market Analysis
9. Real Estate office organization
10. Real Estate office administration

4. **During each three-year renewal period, a course may only be taken once for credit.**
- A. True, you can never repeat a course.
 - B. False, a course may be taken twice for credit with prior expressed written consent of the Iowa Real Estate Commission.
 - C. *** False, a course may be repeated for credit only if the course numbers and instructors are different.**
 - D. True, but if you take the same course over, you may carry it over to your next three-year renewal period.
Check with the course provider to ensure you are not duplicating a course.

5. **A maximum of _____ hours of continuing education can be taken by correspondence/home study each three-year renewal period.**

- A. ***18**
- B. 12
- C. 24
- D. 36
- E. Unlimited

A maximum of 18 hours can be taken by correspondence/home study.

Correspondence/Home Study is defined technically as “Distance education” is defined as a planned teaching/learning experience that utilizes a wide spectrum of technology-base systems to reach learners at a distance, which includes computer-based instruction. Home-study courses that include written materials, exercises and tests mailed to the provider for review are included in this definition.

The easy way to remember definition is anything that is not in a classroom setting (i.e. Home Study manuals, audiotapes, computer disks or on-line through the Internet). ICN classes are not considered correspondence/home study.

6. **The responsibility of maintaining records which support continuing education claimed and the validity of the credits rests with:**

- A. The Iowa Association of REALTORS®
- B. The Iowa Real Estate Commission
- C. The designated broker of the brokerage
- D. The local Board of REALTORS®
- E. *** The licensee**

The licensee is solely responsible for keeping track of their own records, schools they took it from, dates, hours and course numbers. The association does not track individual progress or completion of required hours or courses from other schools.

7. The Calvert School of Real Estate:

- A. Has one of the highest pass rates for the prelicense – salespersons test.
- B. Is a service of the Iowa Association of REALTORS®.
- C. Is one of over 40 real estate schools operating in Iowa.
- D. Is named after Les Calvert, one of the founding members of the Iowa Association of REALTORS® Real Estate School.

E. *All of the above

Les also encourages all Realtors® to participate in the Iowa REALTORS® Foundation GOLF OUTING – plan on participating in July.

8. If a real estate licensee takes more than the required number of hours to renew his/her license how many of those hours can be carried over for the next renewal period?

- A. All of the hours
- B. 18 hours
- C. 12 hours

D. 0 Hours

The Iowa Real Estate Commission does not allow any carry-over hours at this time and no exceptions have been granted to this rule. All complaints and inquiries should be directed to the Iowa Real Estate Commission staff at 515-281-3183 or contact the individual real estate commissioners directly.

9. A broker may satisfy all continuing education deficiencies by successfully completing the real estate broker exam:

- A. False -- a broker must attend the required hours of classroom instruction
- B. False – Only a salesperson may substitute the exam for instruction hours
- C. **** True – Only when the exam is taken and passed within the six months immediately preceding the expiration of the license.***
- D. Only after watching the Video “The simplified rules of Education Requirements”.
Exam substitution is allowable for both salespersons and brokers. Also, a salesperson who is otherwise qualified to be a broker and who passes the broker licensing examination is not required to furnish evidence of credit for continuing education earned as a salesperson. Also, prior approval for the Iowa Real Estate Commission is needed before an existing broker or salesperson can sit for the exam in lieu of continuing education hours.

10. If a real estate licensee has lost a certificate where should he/she go for a duplicate?

- A. Iowa Real Estate Commission
- B. Broker, because they receive duplicate copies of all certificates
- C. State of Iowa Education Clearinghouse.

D. *Sponsoring school for the course.

It is the responsibility of each licensee to maintain education records. If a duplicate certificate is needed you must contact the school who sponsored the course, they are the ONLY entity that would have a record of your attendance and be able to duplicate the certificate for you. There is NO central clearinghouse that keeps track of all the education provided around the state. The Iowa Association of REALTORS® can only duplicate certificates for the Calvert School of Real Estate (A Service of the Iowa Association of REALTORS®).

11. I can find a schedule of education courses:

- A. On a Iowa Realtor Report pamphlet
- B. By fax on Demand by calling 1-800-322-8373
- C. On www.iowarealtors.com

D. * All of the above

Try one of these sources to get updated class lists. It saves valuable IAR staff resources.

Education Requirements

Salespersons renewing 2000, 2001, 2002	
<u>First Time Renewals Only</u>	
Developing Professionalism & Ethical Practices	12 hours
Listing Practices	12 hours
Buying Practices	12 hours
Total	36 hours
<u>All Renewals thereafter</u>	
Law Update	8 hours
Ethics	4 hours
Electives	24 hours
Total	36 hours

Brokers Renewing in 2000*	
Real Estate Office Organization	8 hours
Real Estate Office Administration	8 hours
Human Resources Management	8 hours
Electives	12 hours
Total	36 hours
<p><i>*If you took the following courses as part of your pre-broker series: Real Estate Office Administration, Real Estate Office Organization or Human Resources Management you do not need to repeat them for your renewal.</i></p> <p>You need to complete the following:</p> <ul style="list-style-type: none"> - Law Update - 8 hours - Ethics - 4 hours - Electives - 24 hours 	
Brokers Renewing in 2001, 2002	
Law Update	8 hours
Ethics	4 hours
Electives	24 hours
Total	36 hours