



PSI licensure:certification  
 3210 E Tropicana  
 Las Vegas, NV 89121  
 www.psiexams.com



# STATE OF NEW MEXICO



## NEW MEXICO REAL ESTATE COMMISSION CANDIDATE INFORMATION BULLETIN

Examinations by PSI licensure:certification .....	1	Tutorial .....	4
Guidelines for Eligibility/Examination Registration .....	1	Examination Question Example .....	4
Prerequisites for Taking the Examinations.....	1	Examination Review .....	5
Examination Scheduling Procedures .....	2	Scope Reporting.....	5
Internet Scheduling .....	2	Duplicate Score Reports .....	5
Telephone Scheduling .....	2	Tips for Preparing for your License Examination .....	5
Walk-ins .....	2	Examination Study Materials.....	5
Canceling an Examination .....	3	Description of Examinations .....	6
Missed Appointment or Late Cancellation.....	3	Pretest Items .....	6
Special Examination Arrangements .....	3	Content Outline .....	6
Emergency Examination Center Closing .....	3	Sample Questions .....	10
Examination Site Location .....	3	Applying for a License .....	10
Reporting to the Examination Site .....	4	Eligibility/Examination Registration Form.....	12
Required Identification .....	4	License Application Form.....	14
Security Procedures .....	4	Arrest Record Check Form .....	18
Taking the Examination by Computer .....	4	Special Arrangement Request .....	End of Bulletin
Identification Screen .....	4		

Please refer to our website to check for the most updated information at [www.psiexams.com](http://www.psiexams.com)

## EXAMINATIONS BY PSI LICENSURE: CERTIFICATION

This Candidate Information Bulletin provides you with information about the examination and application process for a real estate licensee in the State of New Mexico.

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

The New Mexico Real Estate Commission has contracted with PSI licensure:certification (PSI) to conduct examination approval process and examination testing. PSI provides examinations through a network of computer examination centers in New Mexico. PSI works closely with the State to be certain that examinations meet local as well as national requirements in basic principles and examination development standards.

Following is the New Mexico real estate licensing examination offered by PSI:

- Real Estate Broker

## GUIDELINES FOR ELIGIBILITY/EXAMINATION REGISTRATION

Candidates must apply for eligibility with PSI by submitting the completed Eligibility/Examination Registration Form (found at the end of this Candidate Information Bulletin), examination fee and all required documentation. PSI will determine your eligibility for taking the examination.

PSI licensure:certification  
3210 E Tropicana  
Las Vegas, NV 89121  
(800) 733-9267 • Fax (702) 932-2666  
[www.psiexams.com](http://www.psiexams.com)

Upon approval by PSI, you will be sent an Eligibility Postcard, including instructions for scheduling the examination. If your registration is incomplete, PSI will contact you to advise you of any additional information or documents required.

The following fee table lists the applicable fee for each examination. The fee is for each examination, whether you are taking the examination for the first time or repeating.

- The Eligibility/Examination Registration Form will expire one year from the date PSI receives the original submission.

EXAMINATION FEE	\$ 95
-----------------	-------

The fee is \$95 for the 2 examination portions, regardless if you take 1 or both examination portions. Examination retakes are \$95 for 1 or both examination portions. NOTE: REGISTRATION FEES ARE NOT REFUNDABLE OR TRANSFERABLE.

You may submit the Eligibility/Examination Registration Form, examination fee, and all required documentation to PSI as follows:

### STANDARD MAIL REGISTRATION

1. Complete the Eligibility/Examination Registration Form found at the end of this Candidate Information Bulletin. **BE SURE TO INCLUDE ALL REQUIRED DOCUMENTATION AND APPROPRIATE FEE BEFORE MAILING THE FORM. IMPROPERLY COMPLETED FORMS WILL BE RETURNED TO YOU UNPROCESSED.**

Return the completed original form(s) to PSI with the appropriate examination fee. Payment of fees can be made by VISA, MasterCard, money order, or cashier's check. Money orders or cashier's checks must be made payable to PSI. **CASH, COMPANY CHECKS, AND PERSONAL CHECKS ARE NOT ACCEPTED.**

Upon approval by PSI, you will be sent an Eligibility Postcard, including instructions for scheduling the examination. If your registration is incomplete, PSI will contact you to advise you of any additional information or documents required.

### FAX REGISTRATION

Complete the Eligibility/Examination Registration Form, including your credit card number and expiration date.

1. Fax the completed form(s) to PSI (702) 932-2666. Fax registrations are accepted 24 hours a day.

Upon approval by PSI, you will be sent an Eligibility Postcard, including instructions for scheduling the examination. If your registration is incomplete, PSI will contact you to advise you of any additional information or documents required.

## PREREQUISITES FOR TAKING EXAMINATIONS

To be eligible for licensure, candidates must meet qualifications established by New Mexico law and pass the designated examinations. Along with the Eligibility/Examination Registration Form, an applicant must submit certificates of completion of Commission-approved 30-hour prelicensing courses each in Real Estate Principles and Practice, Real Estate Law, and Broker Basics, **no longer than three (3) years prior to making application to take the broker's examination.** School Certifications from each school must be submitted with the Eligibility/Examination Registration Form verifying the candidate has completed all required courses. If the candidate is in the process of completing a required course, the course must be completed before taking the examination.

Mandatory Pre-Licensing Courses	Credit Hours
Real Estate Principles and Practice*	30
Real Estate Law*	30
Broker Basics	30

\*Pre-licensing courses available by correspondence.

The New Mexico Real Estate Commission, Regulation and Licensing Department has established the following licensing requirements.



## EXAMINATION SCHEDULING PROCEDURES

### Associate Broker examination requirements:

- A. there is no age limit to take the examination, however you must be at least 18 years of age to get a license;
- B. be a legal resident of the United States;
- C. if currently or previously licensed in another state, submit a certified license certificate or certified license history;
- D. candidates for the real estate broker's examination must document completion of 90 credit hours of commission approved real estate pre-licensing courses consisting of one 30 credit-hour course each in Real Estate Principles and Practice, Real Estate Law, and Broker Basics prior to taking the examination. A written course waiver from the Commission Education Director can also serve to make this requirement.

### Qualifying Broker's license requirements:

- A. be at least 18 years of age;
- B. be a legal resident of the United States;
- C. if currently or previously licensed in another state, submit a certified license history;
- D. have met one of the following requirements:
  - 1. individuals who did not hold a New Mexico real estate broker's license on or before December 31, 2005 shall have been actively engaged in real estate business as an associate broker for at least two of the last five years immediately prior to making application for a New Mexico qualifying broker's license, shall document completion of 120 hours of commission approved pre-licensing courses, including one 30 credit-hour course each in Real Estate Principles and Practice, Real Estate Law, Broker Basics, and a Brokerage Office Administration course, and shall have passed the Broker's examination.
  - 2. individuals who held a valid New Mexico real estate broker's license on or before December 31, 2005 shall have been actively engaged in the real estate business as an associate broker for at least two of the last five years immediately prior to making application for a New Mexico qualifying broker's license, and shall document completion of a 30-hour Brokerage Office Administration course designated by the commission;  
or
  - 3. individuals who automatically became associate brokers on January 1, 2006 pursuant to 16.61.31.8(D) shall have been actively engaged in the real estate business as an associate broker for at least two of the last five years immediately prior to making application for a New Mexico qualifying broker's license, shall document completion of a 30-hour Brokerage Office Administration course designated by the commission, and shall pass a real estate broker's examination approved by the commission.

Note: Candidates applying for initial licensure with the Commission must have completed the required pre-licensing education within three years of making application to take the real estate broker's examination and must furnish copies of certificates of course completion with their examination applications. Candidates who are currently licensed by the Commission as associate brokers and who are taking the brokers' examination to upgrade to qualifying broker status are exempt from the three-year time limit and must provide only a certificate of completion of the 30-hour Broker Basics course and a copy of their current associate broker's license.

Upon approval by PSI, you will be sent an Eligibility Postcard, including instructions for scheduling the examination. If your registration is incomplete, PSI will contact you to advise you of any additional information or documents required.

- You must pass both the national and state-specific examinations within 90 days of passing the first examination. If you do not pass both examinations within 90 days, you must retake both examinations.

### INTERNET SCHEDULING

For the fastest and most convenient test scheduling process, PSI recommends that candidates register for their exams using the Internet. In order to register over the Internet, candidates will need to have a valid MasterCard or Visa. Candidates register online by accessing PSI's registration website at [www.psiexams.com](http://www.psiexams.com). Internet registration is available 24 hours a day. In order to register by Internet, complete the steps below. For internet registration, you will need a valid VISA or MasterCard.

1. Log onto PSI's website and complete the associated registration form online and submit your information to PSI via the Internet.
2. Upon completion of the online registration form, you will be given the available exam dates and locations for scheduling your examination. Select your desired testing date

### TELEPHONE SCHEDULING

The second fastest method of scheduling is via the telephone with PSI's Interactive Voice Response system (IVR) during non-business hours, or through live registrars during business hours. For telephone registration, you will need a valid VISA or MasterCard.

1. Complete the Examination Registration Form, including your credit card number and expiration date, so that you will be prepared with all of the information needed to register by telephone.

Call (800) 733-9267, 24 hours a day and register using the Automated Registration System. Otherwise, PSI registrars are available Monday through Friday, between 6:00 am and 6:00 pm and Saturday, between 9:00 am and 3:00 pm, Central Time, to receive the information listed on your Examination Registration Form and schedule your appointment for the examination.

### WALK-INS

Walk-in testing is available for candidates who have received the PSI eligibility postcard.

You are strongly encouraged to schedule an examination. However, you may take the examination as a walk-in candidate. Walk-in examinations are available on a space-available, "first-come", "first-served" basis. Walk-in candidates will only be admitted after all scheduled candidates have been admitted. Because of seating limitations at examination centers, admission cannot be guaranteed to walk-in candidates.



## CANCELING AN EXAMINATION APPOINTMENT

You may cancel and reschedule an examination appointment without forfeiting your fee *if your cancellation notice is received 2 days prior to the scheduled examination date.* For example, for a Monday appointment, the cancellation notice would need to be received on the previous Saturday. You may call PSI at (800) 733-9267. Please note that you may also use the automated system, using a touch-tone phone, 24 hours a day in order to cancel and reschedule your appointment.

**Note:** A voice mail message is not an acceptable form of cancellation. Please use the internet, automated telephone system, or call PSI and speak to a Customer Service Representative.

## MISSED APPOINTMENT OR LATE CANCELLATION

If you miss your appointment, you will not be able to take the examination as scheduled. You will forfeit your examination fee, if:

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

## SPECIAL EXAMINATION ARRANGEMENTS

All examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990, and every reasonable accommodation will be made in meeting a candidate's needs. Applicants with disabilities or those who would otherwise have difficulty taking the examination must fill out the form at the end of this Candidate Information Bulletin and fax to PSI (702) 932-2666. This form also includes out-of-state testing requests.

## EXAMINATION SITE CLOSING FOR AN EMERGENCY

In the event that severe weather or another emergency forces the closure of an examination site on a scheduled examination date, your examination will be rescheduled. PSI personnel will attempt to contact you in this situation. However, you may check the status of your examination schedule by calling (800) 733-9267. Every effort will be made to reschedule your examination at a convenient time as soon as possible.

## **EXAMINATION SITE LOCATION**

The New Mexico examinations are administered at the PSI examination centers in New Mexico as listed below:

### **Albuquerque**

2301 Yale Blvd, SE  
Building C, Suite 4

Albuquerque, NM 87106

*From Interstate 25, take the Gibson Blvd exit and travel East on Gibson Blvd until you reach Yale Blvd Southeast. Turn right on Yale Blvd S.E. (heading South), just past Renard Place and then turn right into the Commerce Center. The site is across the street from the Waffle House and Comfort Inn.*

### **Farmington**

1307 E. 20th St.

Farmington, NM 87401

*From E Main St, turn right on Sullivan and turn left on 20<sup>th</sup> St.*

### **Las Cruces**

1001 N. Solano, Suite # D

Las Cruces, NM 88001

*Take Highway 70 West to Solano. Turn South on Solano and go one block past Spruce to Pinon. The test center is on the Northwest corner of Solano and Pinon.*

### **Roswell**

105 E. Fifth St.

Roswell, NM 88201

*From US-285 S / US-70 W, turn LEFT onto E 5TH ST.*

### **Santa Fe**

4001 Office Court Drive, Suite 301

Santa Fe, NM 87507

*From Albuquerque International Sunport Airport: Head East on Sunport Blvd SE. Merge onto I-25 N via the ramp to I-40/Downtown and Santa Fe. Take exit 278 and merge onto Cerrillos Road/NM-14 N. Approximately 2.5 miles north on Cerrillos Road, turn right on Wagon Road. Turn right on Office Court Drive into the office park.*

*From Espanola, NM and North Cities: Head Southeast on East Paseo De Onate/US-285S/US-84S (toward Calle Espinosa). Continue on Sandia Drive. Slight right at South Riverside Drive/US-285S/US-84S. Turn right on Cerrillos Road. Approximately 5 miles on Cerrillos Road, turn left on Wagon Road. Turn right on Office Court Drive into the office park.*

### **Colorado Examination Site**

*The following site will offer the New Mexico examinations.*

### **Durango**

799 East 3rd Street, Suite 3

Durango, CO 81301

*From Hwy 550: Turn East on College Drive. Go straight then turn right on East 8th Avenue. Follow until East 3rd Street. PSI Testing Site is on the right in Suite 3.*

### **Texas Examination Sites**

*The following sites will offer the New Mexico examinations.*

### **Amarillo**

1616 S. Kentucky, Building C, Suite C220

Amarillo, TX 79101

*From I-40 take Georgia exit. Examination center is located North of I-40. Go to 16<sup>th</sup> Street (2<sup>nd</sup> traffic light) and turn left. Go one block to Kentucky and turn left into the Wellington Office Park located at 1616 S. Kentucky on the right side of the street. Go to Building C, second floor.*

### **El Paso**

The Atrium

1155 Westmoreland, Suite 110

El Paso, TX 79925

*From I-10 W, take the Airways exit North. Turn right at the first light (Viscount). Turn right on Westmoreland Dr.*

### **Lubbock**

The Center

4413 82nd St., Suite 210

Lubbock, TX 79424

*From S Loop 289, take the Quaker Ave exit and go South. Turn right on 82<sup>nd</sup> St.*



## Midland

Westwood Village Shopping Center  
4200 West Illinois Avenue, Suite 200  
Midland, TX 79703

From I-20, take Midkiff Road exit. Go North on Midkiff Road. Take a left on Illinois Ave. Go .8 miles and turn right into Chinese Kitchen's parking lot at 4200 W Illinois. Suite is at the end of the left Strip.

From Business 20 (Old Hwy 80) going West, follow Front Street until Wall St Traffic light. Go 2 blocks and turn right on Midkiff. Turn left on Illinois. Go .8 miles and turn right into Chinese Kitchen's parking lot at 4200 W Illinois. Suite is at the end of the left Strip.

From North Hwy 349, Look for Loop 250 West (just before overpass). Turn right at Loop and go 2 miles to Exit Midkiff. Turn left at traffic light. Turn right at Illinois traffic signal. Turn right onto Chinese Kitchen's parking Lot at 4200 W Illinois. Suite is at the end of the left Strip.

Additionally, PSI has examination centers in many other regions across the United States. You may take this examination at any of these locations by calling (800) 733-9267. You will need to speak with a Customer Service Rep to schedule outside of New Mexico and Texas.

## REPORTING TO THE EXAMINATION SITE

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

### REQUIRED IDENTIFICATION AT EXAMINATION SITE

*You must provide 2 forms of identification.* One must be a VALID form of government issued identification (driver's license, state ID, passport, military ID), which bears your signature and has your photograph or a complete physical description. The second ID must have your signature and preprinted legal name. All identification provided must match the name on the Eligibility Letter.

If you cannot provide the required identification, you must call (800) 733-9267 at least 3 weeks prior to your scheduled appointment to arrange a way to meet this security requirement. *Failure to provide all of the required identification at the time of the examination without notifying PSI is considered a missed appointment, and you will not be able to take the examination.*

### SECURITY PROCEDURES

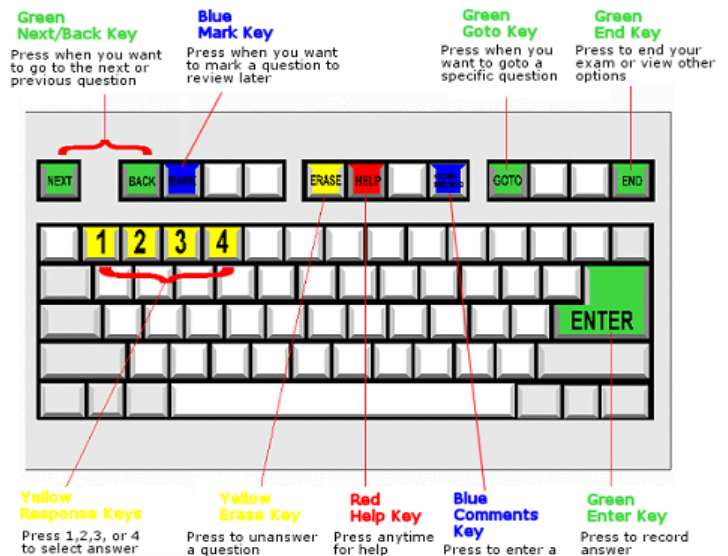
The following security procedures will apply during the examination:

- NO conversing or any other form of communication among candidates is permitted once you enter the examination area.
- Cell phones, pagers, and children are not allowed in the examination center. **NO personal items are to enter the testing center.** PSI will not be responsible for any personal items and suggests that you leave them locked in the trunk of your car.
- Only non-programmable calculators that are silent, battery-operated, do not have paper tape printing capabilities, and do not have a keyboard containing the alphabet will be allowed in the examination site.

- No smoking, eating, or drinking will be allowed at the examination site.
- You may not exit the building during the examination.
- Copying or communicating examination content is a violation of PSI security policy and the State Law. Either one may result in the disqualification of examination results and may lead to legal action.

## TAKING THE EXAMINATION BY COMPUTER

Taking the PSI examination by computer is simple. You do not need any computer experience or typing skills. You will use fewer keys than you use on a touch-tone telephone. All response keys are colored and have prominent characters. An illustration of the special keyboard is shown here. You may also use a 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, identification number, and the examination for which you are registered.

### TUTORIAL

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

### EXAMINATION QUESTION EXAMPLE

During the examination, you should press 1, 2, 3, or 4 to select your answer or press "MARK" to mark it for later review. You

should then press "ENTER" to record your answer and move on to the next question. A sample question display follows:

Question: 3 of 40   Answered: 2   Unanswered: 1   Marked: 0   View: All   Time Left(Min): 359

3. What do the stars on the United States of America's flag represent?

(Choose from the following options)

1. Presidents

2. Colonies

3. States

4. Wars

<< Back   Next >>

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

### EXAMINATION REVIEW

PSI, in cooperation with the New Mexico Real Estate Commission, will be consistently evaluating the examinations being administered to ensure that the examinations accurately measure competency in the required knowledge areas. While taking the examination, examinees will have the opportunity to provide comments on any questions, by using the comments key on the keyboard. These comments will be analyzed by PSI examination development staff. PSI does not respond to individuals regarding these comments. All substantive comments are reviewed. This is the only review of examination materials available to candidates.

## SCORE REPORTING

In order to pass the examinations, you must receive a score of at least 75%.

Your score will be given to you immediately following completion of the examination. 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 examination;
  - If you **pass**, you will immediately receive a successful notification.
  - If you **do not pass**, you will receive a diagnostic report indicating your strengths and weaknesses by examination type with the score report.
- **On paper** - a score report will be printed at the examination site.

### DUPLICATE SCORE REPORTS

You can write to PSI to request a duplicate of your score report.

## TIPS FOR PREPARING FOR YOUR LICENSE EXAMINATION

The following suggestions will help you prepare for your examination.

- Planned preparation increases your likelihood of passing.
- Start with a current copy of this Candidate Information Bulletin and use the examination content outline as the basis of your study.
- Read study materials that cover all the topics in the content outline.
- Take notes on what you study. Putting information in writing helps you commit it to memory and it is also an excellent business practice. Discuss new terms or concepts as frequently as you can with colleagues. 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.

## EXAMINATION STUDY MATERIALS

The following is a list of possible study materials for the real estate examination. The list is given to identify resources and does not constitute an endorsement by PSI or by the New Mexico Real Estate Commission. Use the latest edition available.

### NATIONAL PORTION OF THE EXAMINATION

- *Real Estate Fundamentals*, 7th Edition, 2007, Gaddy and Hart, Dearborn Real Estate Education, 30 S. Wacker Drive, Chicago, IL 60606-7481, (800) 972-2220, www.dearbornRE.com, ISBN 0793164710
- *Modern Real Estate Practice*, 17th Edition, 2006, Galaty, Allaway, & Kyle, Dearborn Real Estate Education, , 30 S. Wacker Drive, Chicago, IL 60606-7481, (800) 972-2220, www.dearbornRE.com, ISBN 0793144280
- *Real Estate Principles & Practices*, 8th Edition, 2009, Arlyne Geschwender, South-Western, a division of Thomson Learning, 5191 Natorp Blvd., Mason, OH 45040, (800) 730-2214, www.swcollege.com, ISBN 0324187475
- *Real Estate Law*, 7th Edition, 2009, Karp and Clayman, Dearborn Real Estate Education, 30 S. Wacker Drive, Chicago, IL 60606-7481, (800) 972-2220, www.dearbornRE.com, ISBN 0793149568
- *Real Estate Principles*, 9th Edition, 2003, Charles Jacobus, South-Western, a division of Thomson Learning, 5191 Natorp Blvd., Mason, OH 45040, (800) 730-2214, www.swcollege.com, ISBN 0324143877 (10<sup>th</sup> Ed. In preparation)
- *The Language of Real Estate*, 6th Edition, 2006, John Reilly, Dearborn Real Estate Education, 30 S. Wacker Drive, Chicago, IL 60606-7481, (800) 972-2220, www.dearbornRE.com, ISBN 0793131936



## STATE PORTION OF THE EXAMINATION

- *New Mexico Real Estate License Law*, Real Estate Commission Rules, and Time Share Act, 2006 Edition, New Mexico Real Estate Commission, 5200 Oakland Avenue NE, Albuquerque, NM 87113, [rd.state.nm.us/b&c/recom](http://rd.state.nm.us/b&c/recom).
- *New Mexico Mechanics' and Materialmen's Liens* (NM Statutes Annotated 1978: Chapter 48, Article 2), New Mexico Real Estate Commission, 5200 Oakland Avenue NE, Albuquerque, NM 87113, [rd.state.nm.us/b&c/recom](http://rd.state.nm.us/b&c/recom).
- *New Mexico Human Rights Act* (NM Statutes Annotated 1978: Chapter 28, Article 1), New Mexico Real Estate Commission, 5200 Oakland Avenue NE, Albuquerque, NM 87113, [rd.state.nm.us/b&c/recom](http://rd.state.nm.us/b&c/recom).
- *New Mexico Subdivision Act* (NM Statutes Annotated 1978: Chapter 47, Article 6), New Mexico Real Estate Commission, 5200 Oakland Avenue NE, Albuquerque, NM 87113. [rd.state.nm.us/b&c/recom](http://rd.state.nm.us/b&c/recom).
- *New Mexico Owner-Resident Relations Act* (NM Statutes Annotated 1978: Chapter 47, Article 8) <http://legis.state.nm.us/lcs/>
- *New Mexico Administrative Code Title 20: Environmental Protection, Chapter 7: Waste water and water supply facilities, Part 3: Liquid waste treatment and disposal*, New Mexico Environment Department, 1190 St. Francis Dr Suite N4050, Santa Fe, NM 87505. <http://www.nmenv.state.nm.us/fod/liquidWaste/laws.regs.pol.html>

Many of these reference materials are available for purchase at [www.psionlinestore.com](http://www.psionlinestore.com) or by calling the PSI Online Store, toll-free, at (866) 589-3088.

Titles currently in stock are listed on the order form near the end of this candidate information bulletin.

## DESCRIPTION OF EXAMINATIONS

You are required to pass both the state and national portions of the examination. If you fail one portion of the examination, you will only need to register to retake the failed portion. You must pass both the national and state-specific examinations within 90 days of passing the first examination. If you do not pass both examinations within 90 days, you must retake both examinations.

**EXAMINATION SUMMARY TABLE**

Examination	# of Questions	Passing Score	Time Allowed
Broker National	80	60 correct	120 Minutes
Broker State	50	38 correct	60 Minutes

### PRETEST ITEMS

In addition to the number of examination items specified, a small number of "pretest" questions (5 to 10) may be administered to candidates 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 such non-scored experimental questions is an essential step in developing future licensing examinations.

## CONTENT OUTLINES

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

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

### NATIONAL PORTION CONTENT OUTLINE

#### (REAL ESTATE PRINCIPLES AND PRACTICES) CONTENT OUTLINE

#### Property Ownership (5 Items)

1. Classes of Property
  - a. Real versus Personal Property
  - b. Defining Fixtures
2. Land Characteristics and Legal Descriptions
  - a. Physical Characteristics of Land
  - b. Economic Characteristics of Land
  - c. Types of Legal Property Descriptions
  - d. Usage of Legal Property Descriptions
3. Encumbrances
  - a. Liens (Types and Priority)
  - b. Easements and Licenses
  - c. Encroachments
4. Types of Ownership
  - a. Types of Estates
  - b. Forms of Ownership
  - c. Leaseholds
  - d. Common Interest Properties
  - e. Bundle of Rights
5. Physical Descriptions of Property
  - a. Land and Building Area
  - b. Basic Construction Types and Materials

#### Land Use Controls and Regulations (5 Items)

1. Government Rights in Land
  - a. Property Taxes and Special Assessments
  - b. Eminent Domain, Condemnation, Escheat
  - c. Police Power
2. Public Controls Based in Police Power
  - a. Zoning and Master Plans



- b. Building Codes
  - c. Environmental Impact Reports
  - d. Regulation of special land types (floodplain, coastal, etc.)
- 3. Regulation of Environmental Hazards**
- a. Abatement, mitigation and cleanup requirements
  - b. Contamination levels and restrictions on sale or development of contaminated property
  - c. Types of hazards and potential for agent or seller liability.
- 4. Private Controls**
- a. Deed Conditions or Restrictions
  - b. Covenants (CC&Rs)
  - c. HOA Regulations

### Valuation and Market Analysis (7 Items)

- 1. Value**
- a. Market Value and Market Price
  - b. Characteristics of Value
  - c. Principles of Value
  - d. Market Cycles and other Factors Affecting Property Value
- 2. Methods of Estimating Value/Appraisal Process**
- a. Market or Sales Comparison Approach
  - b. Replacement Cost or Summation Approach
  - c. Income Approach
  - d. Basic Appraisal Terminology (Replacement versus Reproduction Cost, Reconciliation, Depreciation, Kinds of Obsolescence)
- 3. Competitive/Comparative Market Analysis (CMA)**
- a. Selecting and Adjusting Comparables
  - b. Factors to Consider in a CMA
  - c. Contrast CMA, Broker Opinion of Value (BOV), Appraisal
  - d. Price/Square Foot
  - e. Gross Rent and Gross Income Multipliers
- 4. When Appraisal by Certified Appraiser is Required**

### Financing (7 Items)

- 1. General Concepts**
- a. LTV Ratios, Points, Origination Fees, Discounts, Broker Commissions
  - b. Mortgage Insurance (PMI)
  - c. Lender Requirements, Equity, Qualifying Buyers, Loan Application Procedures
- 2. Types of Loans**
- a. Term or Straight Loans
  - b. Amortized and Partially Amortized (Balloon) Loans
  - c. Adjustable Rate Loans (ARMS)
  - d. Conventional versus Insured

- e. Reverse mortgages; equity loans; subprime and other nonconforming loans
- 3. Sources of Loan Money**
- a. Seller/Owner Financing
  - b. Primary Market
  - c. Secondary Market
  - d. Down Payment Assistance Programs
- 4. Government Programs**
- a. FHA
  - b. VA
- 5. Mortgages/Deeds of Trust**
- a. Mortgage Clauses (Assumption, Due-On-Sale, Alienation, Acceleration, Prepayment, Release)
  - b. Lien Theory versus Title Theory
  - c. Mortgage/Deed of Trust and Note as Separate Documents
- 6. Financing/Credit Laws**
- a. Truth in Lending, RESPA, Equal Credit Opportunity
  - b. Mortgage Loan Disclosure and Seller Financing Disclosure
- 7. Mortgage Fraud, Predatory Lending Practices (Risks to Clients)**
- a. Usury and Predatory Lending Laws
  - b. Appropriate Cautions to Clients Seeking Financing

### Laws of Agency (11 Items)

- 1. Laws, Definitions, and Nature of Agency Relationships**
- a. Types of Agents/Agencies (Special, General, Designated, Subagent, etc.)
  - b. Possible Agency Relationships in a Single Transaction
  - c. Fiduciary Responsibilities
- 2. Creation and Disclosure of Agency and Agency Agreements (General; Regulatory Details in State Portions)**
- a. Creation of Agency and Agency Agreements
  - b. Express and Implied
  - c. Disclosure of Representation
  - d. Disclosure of Acting as Principal or other Conflict of Interest
- 3. Responsibilities of Agent to Seller, Buyer, Landlord or Tenant as Principal**
- a. Traditional Common Law Agency Duties ("COALD")
  - b. Duties to Client/Principal (Buyer, Seller, Tenant or Landlord)
  - c. Effect of Dual Agency on Agent's Duties
- 4. Responsibilities of Agent to Customers and Third Parties**
- 5. Termination of Agency**
- a. Expiration
  - b. Completion/Performance
  - c. Termination by Operation of Law



- d. Destruction of Property/Death of Principal
- e. Termination by Acts of Parties

### Mandated Disclosures (8 Items)

1. **Property Condition Disclosure Forms**
  - a. Agent's Role in Preparation
  - b. When Seller's Disclosure Misrepresents Property Condition
2. **Warranties**
  - a. Types of available warranties
  - b. Coverages provided
3. **Need for Inspection and Obtaining/Verifying Information**
  - a. Agent Responsibility to Verify Statements included in Marketing Information
  - b. Agent Responsibility to Inquire about "Red Flag" Issues
  - c. Responding to Non-Client Inquiries
4. **Material Facts Related to Property Condition or Location**
  - a. Land/Soil Conditions
  - b. Accuracy of Representation of Lot or Improvement Size, Encroachments or Easements affecting Use
  - c. Pest Infestation, Toxic Mold and other Interior Environmental Hazards
  - d. Structural Issues, including Roof, Gutters, Downspouts, Doors, Windows, Foundation
  - e. Condition of Electrical and Plumbing Systems, and of Equipment or Appliances that are Fixtures
  - f. Location with in Natural Hazard or Specially Regulated Area, Potentially Uninsurable Property)
  - g. Known Alterations or Additions
5. **Material Facts Related to Public Controls, Statutes or Public Utilities**
  - a. Local Zoning and Planning Information
  - b. Boundaries of School/Utility/Taxation Districts, Flight Paths
  - c. Local Taxes and Special Assessments, other Liens
  - d. External Environmental Hazards (lead, radon, asbestos, formaldehyde foam insulation, high-voltage power lines, waste disposal sites, underground storage tanks, soil or groundwater contamination, hazardous waste)
  - e. Stigmatized/Psychologically Impacted Property, Megan's Law Issues

### Contracts (10 Items)

1. **General Knowledge of Contract Law**
  - a. Requirements for Validity
  - b. Types of Invalid Contracts
  - c. When Contract is Considered Performed/Discharged
  - d. Assignment and Novation
  - e. Breach of Contract and Remedies for Breach

- f. Contract Clauses (Acceleration, etc.)

### 2. Listing Agreements

- a. General Requirements for Valid Listing
- b. Exclusive Listings
- c. Non-Exclusive Listings

### 3. Management Agreements [Broker Only]

### 4. Buyer Broker Agreements/Tenant Representation Agreements

### 5. Offers/Purchase Agreements

- a. General Requirements
- b. When Offer becomes Binding (Notification)
- c. Contingencies
- d. Time is of the Essence

### 6. Counteroffers/Multiple Counteroffers

- a. Counteroffer Cancels Original Offer
- b. Priority of Multiple Counteroffers

### 7. Lease and Lease-Purchase Agreements

### 8. Options and Right of First Refusal

### 9. Rescission and Cancellation Agreements

### Transfer of Title (6 Items)

#### 1. Title Insurance

- a. What is Insured Against
- b. Title Searches/Title Abstracts/Chain of Title
- c. Cloud on Title/Suit to Quiet Title

#### 2. Conveyances After Death

- a. Types of Wills
- b. Testate vs. Intestate Succession

#### 3. Deeds

- a. Purpose of Deed, when Title Passes
- b. Types of Deeds (General Warranty, Special Warranty, Quitclaim) and when Used
- c. Essential Elements of Deeds
- d. Importance of Recording

#### 4. Escrow or Closing

- a. Responsibilities of Escrow Agent
- b. Prorated Items
- c. Closing Statements/HUD-1
- d. Estimating Closing Costs

#### 5. Foreclosure, Short Sales

#### 6. Tax Aspects of Transferring Title to Real Property

#### 7. Special Processes [Broker Only]

### Practice of Real Estate (11 Items)

#### 1. Trust Accounts (General; Regulatory Details in State Portions)

- a. Purpose and Definition of Trust Accounts
- b. Responsibility for Trust Monies



- c. Commingling/Conversion
- d. Monies held in Trust Accounts
- 2. Fair Housing Laws**
  - a. Protected Classes
  - b. Covered Transactions
  - c. Specific Laws and their Effects
  - d. Exceptions
  - e. Compliance
  - f. Types of Violations and Enforcement
  - g. Fair Housing Issues in Advertising
- 3. Advertising**
  - a. Incorrect "Factual" Statements versus "Puffing"
  - b. Uninformed Misrepresentation versus Deliberate Misrepresentation (Fraud)
  - c. Truth in Advertising
- 4. Agent Supervision**
  - a. Liability/Responsibility for Acts of Associated Agents
  - b. Responsibility to Train and Supervise
  - c. Independent Contractors
  - d. Employees
- 5. Commissions and Fees**
  - a. Procuring Cause/Protection Clauses
  - b. Referrals and Finder Fees
- 6. General Ethics**
  - a. Practicing within Area of Competence
  - b. Avoiding Unauthorized Practice of Law
- 7. Issues in Use of Technology (electronic signatures, document delivery, internet advertising)**
- 8. Antitrust Laws**
  - a. Antitrust Laws and Purpose
  - b. Antitrust Violations in Real Estate

#### Real Estate Calculations (5 Items)

- 1. General Math Concepts**
  - a. Addition, Subtraction, Multiplication, and Division
  - b. Percentages/Decimals/ Fractions
  - c. Areas, including Acreage
- 2. Property Tax Calculations (not Prorations)**
- 3. Lending Calculations**
  - a. Loan-to-Value Ratios
  - b. Discount Points
  - c. Equity
  - d. Qualifying Buyers
- 4. Calculations for Transactions**
  - a. Prorations (Utilities, Rent, Property Taxes, Insurance, etc.)
  - b. Commissions and Commission Splits
  - c. Seller's Proceeds of Sale

- d. Total Money Needed by Buyer at Closing
- e. Transfer Tax/Conveyance Tax/Revenue Stamps
- 5. Calculations for Valuation**
  - a. Comparative Market Analyses (CMA)
  - b. Net Operating Income
  - c. Depreciation
  - d. Capitalization Rate
  - e. Gross Rent and Gross Income Multipliers (GIM, GRM)
- 6. Mortgage Calculations**
  - a. Down Payment/Amount to be Financed
  - b. Amortization
  - c. Interest Rates
  - d. Interest Amounts
  - e. Monthly Installment Payments

#### Specialty Areas (5 Items)

- 1. Property Management and Landlord/Tenant**
- 2. Common Interest Ownership Properties**
- 3. Subdivisions**
- 4. Commercial, Industrial, and Income Property**

#### STATE SPECIFIC PORTION CONTENT OUTLINE

##### Real Estate Commission (6 items)

- a. Purposes, Powers, and Duties.
- b. License Law Violations, Investigations, and Audit of Records
- c. Hearings, Penalties, and Appeals. (Uniform License Law)

##### Licensing Requirements (6 items)

- a. Activities Requiring License
  - i. Limitations on activities of Unlicensed Assistants
  - ii. License needed to sell timeshare (unless owner)
- b. Qualifications for Licensure
  - i. Education Requirements
  - ii. Criminal Background checks
  - iii. Licensing Procedure
- c. License Renewal and Transfer Requirements
  - i. Continuing education
  - ii. Address or name change
  - iii. Errors and Omissions Insurance
  - iv. Inactive license/reactivation)

##### Real Estate Commission Regulations (15 items)

- a. Qualifying and Associate Broker Responsibilities
- b. Qualifying Broker/Associate Broker Relationships, Employment and Independent Contractor Agreements.
- c. Trade Name Registration/Place of Business.
- d. Advertising and Signage.
- e. Broker Trust Accounts/Record Keeping.
- f. Property Management
  - i. Definition of Property Management
  - ii. Time Issues
  - iii. Out of State Owners



- iv. Requirement for written agreement
- v. Must be under auspices of Qualifying Broker
- vi. Property Management trust accounts and commingling issues

- 4. A review of the contract by the legal counsel of either party that may result in a cancellation without penalty or further obligation.

#### Broker Duties, Disclosure and Brokerage Relationships (15 items)

- a. Honesty and Reasonable Care
- b. Compliance with Local, State, and Federal Laws (includes Fair Housing & Anti-Discrimination).
- c. Performance of Oral and Written Agreements
- d. Assistance to Clients and Customers in Completing Transactions
- e. Acknowledgment when Outside Expertise is Needed
- f. Prompt Accounting for Money and Property
- g. Disclosure of Other Brokerage Relationships or Personal Interest in Transaction
- h. Disclosure of Adverse Material Facts
- i. Maintenance of Confidential Information learned in Prior Agency Relationship
- j. Transaction Confidentiality /Customer & Client Information
- k. Brokerage Relationships

- C. Which of the following clauses in a mortgage allows the lender to demand loan repayment if a borrower sells the property?

- 1. Defeasance
- 2. Prepayment
- 3. Acceleration
- 4. Alienation

- D. How much cash MUST a buyer furnish in addition to a \$2,500 deposit if the lending institution grants a 90% loan on an \$80,000 property?

- 1. \$5,500.
- 2. \$6,975.
- 3. \$7,450.
- 4. None of the above.

- E. Which of the following single-family residences would get the MOST accurate appraisal by applying the reproduction cost approach to value?

- 1. A rental property.
- 2. A vacant property.
- 3. A new property.
- 4. An historic property.

#### Additional State-Required Topics (8 items)

- a. New Mexico Real Estate Recovery Fund Act
- b. Subdivisions
- c. New Mexico Property Taxes
- d. New Mexico Mechanic's Liens
- e. Community Property
- f. Stigmatized Property
- g. Government Survey System
- h. Septic systems
- i. Water rights issues (well and surface rights)

#### Answers to Sample Broker Questions:

A: 1; B: 2; C: 4; D: 1; E: 3

### SAMPLE QUESTIONS

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

#### Sample Broker Questions

- A. Which of the following interests in property is held by a person who is granted a lifetime use of a property that will be transferred to a third party upon the death of the lifetime user?
  - 1. A life estate.
  - 2. A remainder estate.
  - 3. An estate for years.
  - 4. A reversionary estate.
  
- B. Which of the following statements BEST identifies the meaning of the term, "rescission of a contract"?
  - 1. A ratification of a contract by all parties.
  - 2. A return of all parties to their condition before the contract was executed.
  - 3. A transfer or assignment of a particular responsibility from one of the parties to another.

### APPLYING FOR A LICENSE

Once you have passed the required examination(s), you must apply for licensure with the Commission by mailing the completed License Application Form (found at the end of the Candidate Information Bulletin), licensure fee, all required documentation outlined in the application, including your original Passing Score Report. The Commission will determine your eligibility for licensure. All questions about licensure information should be directed to:

New Mexico Real Estate Commission  
 5200 Oakland Ave. NE, Suite B  
 Albuquerque, NM 87113  
 505.222.9820 • 800.801.7505  
[www.state.nm.us/nmrec](http://www.state.nm.us/nmrec)

License applicants must apply within six months of passing their final examination.

The Real Estate Commission requires all applicants previously or currently licensed in real estate in another state to submit a certified license history from that state's licensing agency.

All applicants for initial licensure and license renewal must submit to the New Mexico Department of Public Safety or the equivalent agency in their state of residence an arrest record check. The completed arrest record check must be submitted to the commission along with other license or license renewal application materials at the time of application or renewal. The arrest record check form is found on page 13.



License applicants must provide proof of errors and omissions insurance to the Commission with their license application packet.

All active real estate Brokers are required to have errors and omission insurance. Licensees may obtain insurance from the Real Estate Commission's contract insurance carrier, Rice Insurance Services, or from another carrier provided the carrier certifies to the Commission that their coverage is equivalent to the contract program. Enrollment information may be obtained from the Commission office or from Rice Insurance Services by calling 800.637.7319.

Broker's license applicants who intend to purchase errors and omissions insurance from companies other than Rice Insurance Services are required to file with the Commission a Certification of Equivalent Individual Coverage. License applicants who intend to work for a brokerage that has a group insurance policy with an insurance company other than Rice Insurance Service should ask their Qualifying Broker to provide them with a certificate of insurance verifying current coverage.



# NEW MEXICO REAL ESTATE Eligibility/Examination Registration Form

Read the Candidate Information Bulletin before completing this form

## CANDIDATE INFORMATION

Last Name (include suffix: i.e., Jr., Sr., III)	First Name	Middle Name or Initial	Social Security Number
---	------------	------------------------	------------------------

Street Address (including apartment number or P.O. Box, if applicable)

City, State, ZIP Code

E-mail Address

Daytime Phone (including area code)

Cell Phone (including area code)

Date of Birth (MM/DD/YYYY)

Are you a legal resident of the United States?  Yes  No

Note: You must be a legal resident of the United States to qualify to take the Broker examination.

I am faxing the Special Arrangement Request (and the end of this bulletin) and required documentation  Yes  No

## BROKER QUALIFICATIONS

Must be a legal resident of the United States and have met one of the following requirements (check one box):

Associate Broker:

- Must have completed 90 hours of classroom instruction in approved real estate courses (30 Hrs - Real Estate Law; 30 Hrs - Real Estate Principles and Practice; 30 Hrs - Broker Basics), no longer than three (3) years prior from the date on this application to take the examination. Provide the required documentation as indicated in items a, b and c under the *Real Estate Course Verification* section.

Upgrading to a Qualifying Broker:

- Candidates who are currently licensed by the Commission as associate brokers and who are taking the brokers' examination to upgrade to qualifying broker status are exempt from the three-year time limit and must provide only a certificate of completion of the 30-hour Broker Basics course and a copy of their current associate broker's license.

## REAL ESTATE COURSE VERIFICATION

I am attaching documentation to verify I have met the following requirements (check appropriate boxes):

- |  |  |   |
|--|--|---|
| <input type="checkbox"/> a: 30 Hrs - Real Estate Law                     | <input type="checkbox"/> c: 30 Hrs - Broker Basics | <input type="checkbox"/> Letter of pre-licensing course waiver from New Mexico Real Estate Commission Education Administrator |
| <input type="checkbox"/> b: 30 Hrs - Real Estate Principles and Practice |  |   |

ELIGIBILITY/REGISTRATION FORM CONTINUES ON NEXT PAGE



**AFFIDAVIT**

I hereby certify that all of the information contained in this completed form is true and correct to the best of my knowledge and belief.

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

**Examination Fee is \$95. Examination registration fees are nonrefundable.**

**Payment:** (MasterCard, VISA, Money Order or Cashier's Check only (made payable to PSI. Personal and company checks are not accepted.)

Credit card (MasterCard or VISA) payment accepted for phone or fax registrations only. (Check One):

MC

VISA

Card No: \_\_\_\_\_

Exp. Date: \_\_\_\_\_

Card Verification No: \_\_\_\_\_

*For your security, PSI requires you to enter the card identification number located on your credit card. The card identification number is located on the back of the card and consists of the last three digits on the signature strip.*

Cardholder Name (Print): \_\_\_\_\_

Signature: \_\_\_\_\_

**Send this completed form with the \$95 fee and all required documentation to:**

**PSI licensure:certification**  
3210 E Tropicana  
Las Vegas, NV 89121  
(800) 733-9267 • Fax (702) 932-2666

*By filing this registration, you assume full responsibility for your exam selection. If you are unsure which exam is necessary for the license type you are seeking, resolve this question before you register.*





# NEW MEXICO REAL ESTATE BROKER License Application Form

*Read the Candidate Information Bulletin before completing this form*

## CANDIDATE INFORMATION

Last Name (include suffix: i.e., Jr., Sr., III)	First Name	Middle Name or Initial
---	------------	------------------------

Residential Mailing Address, City, State, ZIP Code

Location Address, City, State, ZIP Code (if different than residential mailing address - do not use P.O. Box; attach map if needed)

E-mail Address

Residential Phone (including area code)

Social Security Number

Date of Birth (MM/DD/YYYY)

Are you an active New Mexico associate broker applying for a Qualifying Broker's license?  Yes  No  
*If you answer yes, return your original associate broker's license with this application.*

Indicate the license status you are seeking (select only one):

- Qualifying Broker     
  Associate Broker     
  Inactive

Qualifying Broker:

- Must have been active as a New Mexico or other jurisdiction licensed qualifying broker or associate broker for at least two of the last five years immediately prior to making application for a Qualifying Broker's license and completed 120 hours of classroom instruction in approved real estate courses (30 Hrs - Real Estate Law; 30 Hrs - Real Estate Principles and Practice; 30 Hrs - Broker Basics; 30 Hrs - Brokerage Office Administration).
- Qualifying Broker Certifying Statement:** I certify that the person named on this application has been affiliated with my Brokerage as a licensed real estate qualifying broker or associate broker and has performed actively during the period indicated beside my signature.

*Dates Covered From*

*To*

*Qualifying Broker Signature*

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

LICENSE APPLICATION FORM CONTINUES ON NEXT PAGE

Statement by prospective qualifying broker:

I, the undersigned, hereby request that an active associate broker's license be mailed to my real estate brokerage firm for the person named on this application.

Name of Company: \_\_\_\_\_

Company Telephone Number: \_\_\_\_\_

Location Address: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Signature of Qualifying Broker (or signature of applicant applying as an individual broker) \_\_\_\_\_ Printed Name of Qualifying Broker \_\_\_\_\_ License Number \_\_\_\_\_

Signature of Authorized Corporate Officer (if applicable) \_\_\_\_\_

Complete this next section of the application by answering "Yes" or "No" to all questions below. If you answer "Yes" to any of the first six questions, attach documentation as described in the Application Instructions on Page 14. If you answer "No" to questions seven or eight, please see Page 15 for additional information.

- | Yes                      | No                       |  |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | 1. Have you ever had a complaint filed against you with a real estate licensing agency of this or any other state or jurisdiction? If you answered "Yes," attach relevant documentation.   |
| <input type="checkbox"/> | <input type="checkbox"/> | 2. Have you ever had a real estate license denied, suspended, limited, conditioned, or revoked? If you answered "Yes," attach relevant documents.  |
| <input type="checkbox"/> | <input type="checkbox"/> | 3. Have you been convicted in any court of competent jurisdiction in New Mexico or elsewhere of a felony or any offense involving moral turpitude?   |
| <input type="checkbox"/> | <input type="checkbox"/> | 4. Are you now, or have you at any time during the past five years been named as a defendant in any lawsuits pertaining to any real estate transaction? If you answered "Yes," attach relevant documentation.  |
| <input type="checkbox"/> | <input type="checkbox"/> | 5. Does your license application include a completed arrest record check performed by the New Mexico Department of Public Safety or the equivalent agency in your state of residence. See the arrest record check form on page 13.   |
| <input type="checkbox"/> | <input type="checkbox"/> | 6. Are you currently licensed or have you ever been licensed as a real estate qualifying broker/associate broker in New Mexico or any other state or jurisdiction? If you answered "Yes," indicate which type of license and list state(s) and attach license histories from the state(s).                     |
| <input type="checkbox"/> | <input type="checkbox"/> | 7. Do you have errors and omissions insurance coverage meeting the requirements of Part 5 of the Real Estate Commission Rules? If you answered "Yes," please attach a Certificate of Insurance to this application. If you answered "NO," please see the reverse side of this form for additional information. |
| <input type="checkbox"/> | <input type="checkbox"/> | 8. Are you a legal resident of the United States?<br>(You must be a legal resident of the United States to qualify for a real estate broker's license.)  |

**AFFIDAVIT:** I hereby certify that all of the information contained in this completed form is true and correct to the best of my knowledge and belief. *Do not sign until you have completed this License Application Form in its entirety.*

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

#### Application Instructions

If you answered "Yes" to any one of the first five questions on the reverse side of this application, locate the number(s) you answered "Yes" to below and determine supporting documentation that should accompany your application for licensure.

1. Prepare and send a written account explaining the details of the complaint and its resolution.
2. Provide a letter from the licensing agency detailing the events that caused action to be taken against your license, including dates and locations and any subsequent reinstatement of your license.
3. Provide the following documentation:
  - a. A copy of the judgment and sentence.
  - b. A written account of your part in the alleged offense and its current status.
  - c. If applicable, a letter from your parole officer detailing your degree of rehabilitation.
4. Submit the following documentation:
  - a. Copies of all relevant civil complaints in which you have been named as a defendant.
  - b. Copies of the final dispositions of subject lawsuits (if available), or a written explanation of the current status of complaint(s) against you.
5. See the arrest record check form on page 13.



If you answered "No" to questions seven or eight of this application, locate the number(s) you answered "No" to below for additional information.

6. Request from the state(s)/jurisdiction(s) (other than New Mexico) in which you currently or previously practiced, a certified license history which is to be included with this information when you submit your New Mexico Real Estate Broker License Application packet
7. All active real estate Associate Brokers and Qualifying Brokers are required to have errors and omissions insurance meeting the requirements of part 5 of the Real Estate Commission Rules and Regulations. Insurance may be obtained through the Commission's contract insurance carrier, Rice Insurance Services, or another insurance carrier. Enrollment forms and other information may be obtained from the Commission office, the Commission Web site at [www.state.nm.us/nmrec](http://www.state.nm.us/nmrec) or from Rice Insurance Services at 800.637.7319.
8. If you answered "No" to question 7, you are not eligible for licensure. You must be a legal resident of the United States to qualify for a real estate broker's license.

**AFFIDAVIT OF CHARACTER:** You must have the Affidavit of Character section below completed by two individuals *or* include character reference letters from two individuals who own property in the county in which you reside or do business.

**Affidavit of Character**

In signing this application, I affirm to the best of my knowledge and belief that the individual named on this form is of good moral character and is honest and trustworthy. I further certify that I am a property owner in the county of residence or place of business of the individual named herein

<hr/> <p>Name (Print)</p> <hr/> <p>Name (Signature)</p> <hr/> <p>Street Address</p> <hr/> <p>City State Zip</p>	<hr/> <p>Name (Print)</p> <hr/> <p>Name (Signature)</p> <hr/> <p>Street Address</p> <hr/> <p>City State Zip</p>
---	---

**ADDITIONAL INFORMATION REQUIRED**

1. **License history:** Provide a certified license history if you are currently or have previously been licensed in another state or jurisdiction.
2. **Documentation of education:** Include your official transcripts or original Form REC-134 as proof of completion of educational requirements.
3. **Completed arrest record check.**
4. **Examination passing score reports.**

**CONSENT TO LAWSUITS**

If the address on this application is not within the State of New Mexico, by virtue of my signature below, I do hereby irrevocably consent that lawsuits and actions may be commenced against me in the proper courts of the State of New Mexico.

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

**CONSENT TO EXAMINE AND AUDIT TRUST, TRUSTEE OR ESCROW ACCOUNTS**

I, \_\_\_\_\_, being a licensed New Mexico real estate broker or broker applicant hereby authorize the New Mexico Real Estate Commission or its authorized representative to examine and audit the trust, trustee, or escrow account maintained by me, and further authorize any bank or recognized depository to permit such examination and audit. This consent and authorization is made personally and/or corporately.

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date



CREDIT CARD AUTHORIZATION FORM

License Application Fee is \$240. **Effective September 1, 2010, license application fees increase from \$240 to \$270.**

Payment may be made by personal check, company check, cashier's check, money order, Visa, or MasterCard, payable to the New Mexico Real Estate Commission.

Credit card (MasterCard or VISA) payment accepted for phone or fax registrations only. (Check One):

 MC VISA

Card No: \_\_\_\_\_

Exp. Date: \_\_\_\_\_

Cardholder Name (Print): \_\_\_\_\_

Signature: \_\_\_\_\_

Send this completed form and all required documentation to:

New Mexico Real Estate Commission  
5200 Oakland Ave. NE, Suite B  
Albuquerque, NM 87113



## AUTHORIZATION TO RELEASE INFORMATION

I, \_\_\_\_\_  
(MUST PRINT NAME LEGIBLY) (SSN) (DOB)

PURSUANT TO NMSA 1978, SECTION 29-10-6(A) (Repl. Pamp. 1990), OF THE NEW MEXICO ARREST RECORD INFORMATION ACT,  
HEREBY APPOINT:

\_\_\_\_\_  
NAME (MUST BE PRINTED) (IF NO AGENT, PRINT "SELF")

ADDRESS: \_\_\_\_\_

AS AN AUTHORIZED AGENT FOR ME FOR THE PURPOSE OF INSPECTING (AND /OR OBTAINING COPIES OF) ANY NEW MEXICO  
ARREST FINGERPRINT CARD SUPPORTED ARREST RECORD INFORMATION MAINTAINED BY THE DEPARTMENT OF PUBLIC SAFETY,  
INCLUDING INFORMATION CONCERNING FELONY OR MISDEMEANOR ARRESTS AND INFORMATION OBTAINED FROM RELEVANT  
FINGERPRINT DATABASES.

TO THE CUSTODIAN OF THE RECORDS IN QUESTION, I HEREBY DIRECT YOU TO RELEASE SUCH INFORMATION TO THE  
AUTHORIZED AGENT AS DESCRIBED ABOVE.

I HEREBY RELEASE THE CUSTODIAN OR CUSTODIANS OF SUCH RECORDS AND THE DEPARTMENT OF PUBLIC SAFETY, INCLUDING  
ANY OF THEIR AGENTS, EMPLOYEES, OR REPRESENTATIVES IN ANY CAPACITY, FROM ANY AND ALL CLAIMS OF LIABILITY OR  
DAMAGE OF WHATEVER KIND OR NATURE, WHICH AT ANY TIME COULD RESULT TO ME, MY HEIRS, ASSIGNS, ASSOCIATES,  
PERSONAL REPRESENTATIVE OR REPRESENTATIVES OF ANY NATURE BECAUSE OF COMPLIANCE BY SAID CUSTODIAN OR  
CUSTODIANS WITH THIS "AUTHORIZATION FOR RELEASE OF INFORMATION" AND MY REQUEST CONTAINED HEREIN FOR THIS  
RELEASE OR BECAUSE OF ANY USE OF THESE RECORDS. THIS RELEASE IS BINDING, NOW AND IN THE FUTURE AND IS VALID FOR A  
PERIOD OF UP TO 120 DAYS FROM THE DATE SIGNED, ON MY HEIRS, ASSIGNS, ASSOCIATES, PERSONAL REPRESENTATIVE OR  
REPRESENTATIVES OF ANY NATURE

APPLICANT SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_

(\*ATTN: NOTARY-ENSURE DOCUMENT IS SIGNED BY BOTH APPLICANT AND PARENT (GUARDIAN) IN YOUR PRESENCE AND NAME,  
DOB, SOC INFO IS VERIFIED WITH A VALID ID)

SUBSCRIBED AND SWORN TO BEFORE ME THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20 \_\_\_\_\_.

( SEAL )

\_\_\_\_\_  
(NOTARY PUBLIC)

MY COMMISSION EXPIRES: \_\_\_\_\_.



## BOOKS AND MORE ARE NOW AVAILABLE AT THE PSI ONLINE STORE!

To place an order for one or more of the following items listed, you may:

- Order online at [www.pSIONlinestore.com](http://www.pSIONlinestore.com)
- Call the PSI Online store toll-free at (866) 589-3088

Note: prices are available online at [www.pSIONlinestore.com](http://www.pSIONlinestore.com)

<input type="checkbox"/>	<u>Modern Real Estate Practice</u>
<input type="checkbox"/>	<u>Real Estate Fundamentals</u>
<input type="checkbox"/>	<u>The Language of Real Estate</u>
<input type="checkbox"/>	<u>Real Estate Principles</u>
<input type="checkbox"/>	<u>Real Estate Principles &amp; Practices</u>

*Please note: Inventory and pricing subject to change without notice.*

- You may also place a checkmark next to the items that you would like to order, and mail or fax this form to PSI (be sure to include your contact information). A Customer Service Rep will call you to place the order.

Mail or FAX to:  
PSI licensure:certification \*\* 3210 E Tropicana \* Las Vegas \* NV \* 89121 (Attn Shipping)  
Fax (702) 932-2668

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone Number: \_\_\_\_\_





# SPECIAL ARRANGEMENT REQUEST FORM OR OUT-OF-STATE TESTING REQUEST

All examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990. Applicants with disabilities or those who would otherwise have difficulty taking the examination may request special examination arrangements.

Candidates who wish to request special arrangements because of a disability should fax this form and supporting documentation to PSI at (702) 932-2666.

## Requirements for special arrangement requests

You are required to submit documentation from the medical authority or learning institution that rendered a diagnosis. Verification must be submitted to PSI on the letterhead stationary of the authority or specialist and include the following:

- Description of the disability and limitations related to testing
- Recommended accommodation/modification
- Name, title and telephone number of the medical authority or specialist
- Original signature of the medical authority or specialist

Date \_\_\_\_\_

Legal Name: \_\_\_\_\_  
Last Name First Name

Address: \_\_\_\_\_  
Street Citv. State. Zip Code

Telephone : (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_  
Home Work

Email Address: \_\_\_\_\_

Check any special arrangements you require (requests must concur with documentation submitted):

- |  |   |
|--|---|
| <input type="checkbox"/> Reader (as accommodation for visual impairment or learning disability)                | <input type="checkbox"/> Extended Time (Additional time requested: _____) |
| <input type="checkbox"/> Large-Print written examination   | <input type="checkbox"/> Other _____                                      |
| <input type="checkbox"/> Out-of-State Testing Request (this request does not require additional documentation) | _____   |
- Site requested: \_\_\_\_\_

Please note that for some special accommodations, such as a paper pencil examination, a score report will not be available at the completion of the examination. It may take up to 10 days to receive your results.

- Complete and fax this form, along with supporting documentation, to (702) 932-2666.
- After 4 business days, please call 800-733-9267 x6750 and leave a voice message.
- PSI Special Accommodations will call you back to schedule the examination within 48 hours.

**DO NOT SCHEDULE YOUR EXAMINATION UNTIL THIS DOCUMENTATION HAS BEEN RECEIVED AND PROCESSED BY PSI SPECIAL ACCOMMODATIONS.**



PSI Services, LLC  
3210 E Tropicana  
Las Vegas, NV 89121

FIRST CLASS MAIL

