CONNECTICUT DEPARTMENT
OF CONSUMER PROTECTION

BROKER REAL ESTATE LICENSING
CANDIDATE INFORMATION BULLETIN

Please refer to our website to check for the most updated information at www.psiexams.com
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Please direct all questions and requests for information about **application processing and examinations to:**

**Psi licensure:certification**
3210 E Tropicana  
Las Vegas, NV 89121  
www.psiexams.com  
(855) 746-8171  
FAX (702) 932-2666 ☢ TDD (800) 735-2929

After you have completed your application and examination process, further questions may be directed to the:

**Connecticut Department of Consumer Protection**
License Services  
450 Columbus Boulevard, Suite 801  
Hartford, Connecticut 06103  
Phone: (860) 713-6000  
E-Mail: dcp.licenseservices@ct.gov  
Agency Web site: www.ct.gov/dcp
INTRODUCTION

This candidate licensing information bulletin provides information about the license examination and the application process for becoming licensed as a real estate broker in the State of Connecticut. To be licensed, you must:

1. Submit an application, an application fee, and the required documents to PSI licensure: certification (PSI). Once you have met the requirements, you will be issued an Examination Eligibility postcard.
   Note: This application can be found at end of this Candidate Information Bulletin.

2. Pass an examination to confirm that you have attained at least a minimum level of knowledge regarding the laws and regulations concerning the real estate profession.

3. Submit a license fee and the required documents to License Services. Payment of the license fee MUST be made within two (2) years of passing the last portion of the examination; otherwise a new application, along with the appropriate fee, must be submitted to PSI licensure:certification (PSI) in order to be eligible to retest.

If these terms are not met, the applicant will then be required to pass the Connecticut portion of the real estate examination.

Once the Department has verified that you have met all of the requirements for licensure, they will issue the appropriate license.

The Connecticut Department of Consumer Protection has contracted with PSI to conduct its examination program. PSI works closely with the Department to be certain that examinations meet local requirements and test development standards.

EDUCATIONAL REQUIREMENTS

The educational requirements for licensure as a Broker include:

- At least 2 years of licensure as a Real Estate Salesperson;
- Provide original certificates for the following courses: 60-hour Principles & Practices, 15-hour Legal Compliance, 15-hour Broker Principles & Practices, AND 2 -15 hour pre-license real estate electives. In lieu of the 2-15 hour electives: 30-hour Real Estate Appraisal course OR 20 real estate transactions (legal transfer of property or lease agreement executed between a landlord and tenant) in the previous 5 years.

Nonresident License Requirements

A non-resident licensed Broker who has a valid license in his/her home state is eligible to become a real estate broker in Connecticut if the following rules are met:

- Competency written examinations are required within the home state.
- The home state allows licenses to be issued to residents of Connecticut without examination.
- The licensed individual does not have any disciplinary proceedings or complaints.

If a current list of Real Estate license holders and approved schools is located on State of Connecticut, Department of Consumer Protection public web site. This site is reflective of the internal system as DCP Real Estate issues further approvals to Licensees and providers of education. Please see License Verification Web Site for a current list at www.ct.gov/dcp, then click on “License Verification”.

Altenatively, contact:

LICENSE SERVICES
Connecticut Department of Consumer Protection
450 Columbus Boulevard, Suite 801
Hartford, CT. 06103
Phone: 860-713-6000 Fax#: 860-713-7229
E-Mail: dcplicenseservices@ct.gov
Agency Web site: www.ct.gov/dcp

REGISTRATION AND SCHEDULING PROCEDURES

All candidates for the Broker examinations must be pre-approved by PSI BEFORE you register for or schedule your Broker examination. There is no pre-approval needed for the Continuing Education examination.

Upon approval by PSI, you will be sent an Examination Eligibility Postcard, including instructions for scheduling the examination.

- You may take the examination on an unlimited basis for up to one year from the date of eligibility.
- You must pass both portions of the examination within one (1) year of eligibility.
- If you do not pass both portions within one year, you must reapply with the PSI.

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.

<table>
<thead>
<tr>
<th>EXAMINATION FEE</th>
<th>$65</th>
</tr>
</thead>
<tbody>
<tr>
<td>For first time testing, the fee is $65 for both examination portions, regardless if you take one or both examination portions. Examination retakes are $65 for both examination portions and $55 for one examination portion. NOTE: REGISTRATION FEES ARE NOT REFUNDABLE OR TRANSFERABLE.</td>
<td></td>
</tr>
</tbody>
</table>

INTERNET REGISTRATION

For the fastest and most convenient test scheduling process, PSI recommends that candidates register for their exams using the Internet. Candidates register online by accessing PSI’s registration website at www.psiexams.com. Internet registration is available 24 hours a day.
- Log onto PSI’s website and create an account. Please enter your email address and first and last name. This information must match exactly with the information PSI has on file. Be sure to check the box next to “Check here to attempt to locate existing records for you in the system.”
- You will be asked to select the examination and enter your SS#. Your record will be found and you will now be ready to pay and schedule for the exam. Enter your zip code and a list of the testing sites closest to you will appear. Once you select the desired test site, available dates will appear. If you have problems contact PSI at (855) 746-8171 for help.

**TELEPHONE SCHEDULING**

For telephone registration, you will need a valid credit card (VISA, MasterCard, American Express, or Discover).

PSI registrars are available at (855) 746-8171 Monday through Friday between 7:30 am and 10:00 pm, and Saturday-Sunday between 9:00 am and 5:30 pm, Eastern Time, to receive the information listed on your Examination Registration Form and to schedule your appointment for the examination.

**STANDARD MAIL REGISTRATION**

Complete the PSI registration form and application (found at the end of this bulletin), and mail, along with the appropriate application and examination fee(s) to PSI. Payment of fees can be made by credit card (VISA, MasterCard, American Express, or Discover), company check, personal check, money order or cashier’s check, made payable to PSI. Print your name on the check or money order to ensure that your fees are properly assigned. CASH IS NOT ACCEPTED.

PSI licensure: certification
3210 E Tropicana
Las Vegas, NV  89121
(855) 746-8171  • Fax (702) 932-2666
www.psiexams.com

BE SURE TO READ ALL DIRECTIONS CAREFULLY BEFORE COMPLETING THE EXAMINATION REGISTRATION FORMS. IMPROPERLY COMPLETED FORMS WILL BE RETURNED TO YOU UNPROCESSED.

If your application or fees are not correct, we will return them to you immediately with instructions on correct application procedures.

Please allow 2 weeks to process your Registration. After 2 weeks, you may call PSI at (855) 746-8171 Monday-Friday between 7:30 am and 10:00 pm, and Saturday-Sunday between 9:00 am and 5:30 pm, Eastern Time, to schedule the examination(s).

**FAX REGISTRATION**

For Fax registration, you will need a valid credit card (VISA, MasterCard, American Express, or Discover).

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

Fax the completed form to PSI (702) 932-2666. Fax registrations are accepted 24 hours a day. Please allow 4 business days to process your registration. After 4 business days, you may call PSI to schedule the examination(s), (855) 746-8171.

**CANCELING AN EXAMINATION APPOINTMENT**

You may cancel and reschedule an examination appointment without forfeiting your fee if your cancellation notice is received 2 days before 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 (855) 746-8171, or use the PSI website

**Note:** A voice mail message is NOT an acceptable form of cancellation.

**SCHEDULING A RE-EXAMINATION**

It is not possible to make a new examination appointment on the same day you have taken an examination; this is due to processing and reporting scores. A candidate who tests unsuccessfully on a Wednesday can call the next day, Thursday, and retake as soon as Friday, depending upon space availability. You may access a registration form at www.psiexams.com. You may also call PSI at (855) 746-8171.

**MISSED APPOINTMENT OR LATE CANCELLATION**

Your registration will be invalid, you will not be able to take the examination as scheduled, and you will forfeit your examination fee, if you:
- Do not cancel your appointment 2 days before the schedule examination date;
- Do not appear for your examination appointment;
- Arrive after examination start time;
- Do not present proper identification when you arrive for the examination.

**EXAM ACCOMMODATIONS**

All PSI examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990, and exam accommodations will be made in meeting a candidate’s needs. A candidate with a disability or a candidate who would otherwise have difficulty taking the examination must follow the instructions on the Exam Accommodations Request Form at the end of this Candidate Information Bulletin.

**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 (855) 746-8171. Every effort will be made to reschedule your examination at a convenient time as soon as possible. You may also check our website at www.psiexams.com.
SOCIAL SECURITY NUMBER CONFIDENTIALITY

PSI will use your social security number only as an identification number in maintaining your records and reporting your examination scores to the state. A Federal law requires state agencies to collect and record the social security numbers of all licensees of the professions licensed by the state.

EXAMINATION SITE LOCATIONS

The PSI Real Estate Licensing examinations are administered at the examination centers listed below:

**West Hartford**
1245 Farmington Ave, Suite 203
West Hartford, CT 06107
From I-84 West, take exit 40 toward CT-71/New Britain Ave/Corbins Corner. Turn right onto Ridgewood Rd. Turn left onto Wood Pont Rd. Turn left onto Tuxis Rd. Turn right onto Brookmoor Rd. Turn right onto Buena Vista Rd. Turn left onto Everett Ave. Turn right onto Farmington Ave. Destination is on the right.

**Milford**
500 BIC Drive
Suite 101
Milford, CT 06461
From Highway I-95 exit 35. Go toward BIC Drive. Go .5 miles to 500 BIC Drive which is at Gate 1 of the former BIC complex. Go to the rear of the lot and park. Walk down the hill in front of the building and enter the front door. Signs will direct you to Suite 101 (PSI).

**Auburn**
48 Sword St, Unit 204
Auburn, MA 01501
From Southbridge St/MA-12, turn left onto Sword St.

**Boston**
56 Roland St., Suite 305
Washington Crossing
Charlestown, MA 02129
From the North: Take I-93 South. Exit 28 - Boston/Sullivan Sq./Charlestown. Merge into Mystic Ave. Take I-935 Ramp to Boston/Sullivan Sq./Charlestown (take ramp do not get on highway). Make slight left turn on to Maffa Way. Make slight right turn on to Cambridge Street. At first traffic light, make left on to Carter Street. Turn right on to Roland Street. End at 56 Roland. Enter through North lobby. Do NOT park in the building’s parking lot.

From the South: Take I-93 North. Exit 28 - Rt 99/Sullivan Sq./Somerville. Make left on to Cambridge St. At first traffic light, make left on to Carter Street. Turn right on to Roland Street. End at 56 Roland Street (Building on left, Parking lot on right). Enter through North lobby. Do NOT park in the building’s parking lot.

**Fall River**
218 South Main St, Suite 105
Fall River, MA 02721
From the North take Rte. 24S to 79S. Take Route 1385 Exit. Bear right off exit. Go left at first traffic light. Take left at the second traffic light (top of hill) onto So Main St. 218 is 2 blocks down on the right. Parking: Go past 218 SO Main to 2nd light. Take right. Take another right at next traffic light. Third St parking Garage is on your right.

**Springfield**
1111 Elm Street, Suite 32A
West Springfield, MA 01089
Going East on Mass Pike (Rt. 90). Take Exit 4 - West Springfield/Holyoke. Turn right on West Springfield/Rt. 5 South. Continue on Rt. 5 approximately two miles. Turn right on Elm St. - immediately after Showcase Cinemas. Office is approximately 1/4 mile on the right.

Going West on Mass Pike (Rt. 90). Take Exit 4 - West Springfield/Holyoke. Follow as above.

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. The second ID must have your signature and preprinted legal name. All identification provided must match the name on the Examination Registration Form and your Registration Confirmation Notice.

If you are retaking a portion, you must bring your failing score report to the examination site on the day of testing.

If you cannot provide the required identification, you must call (855) 746-8171 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:

- 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.
- Candidates may take only approved items into the examination room.
- All personal belongings of candidates should be placed in the secure storage provided at each site prior to entering the examination room. Personal belongings include, but are not limited to, the following items:
  - Electronic devices of any type, including cellular / mobile phones, recording devices, electronic watches, cameras, pagers, laptop computers,
tablet computers (e.g., iPads), music players (e.g., iPods), smart watches, radios, or electronic games.
- Bulky or loose clothing or coats that could be used to conceal recording devices or notes. For security purposes overwear such as, but not limited to: open sweaters, cardigans, shawls, scarves, vests, jackets and coats are not permitted in the testing room. In the event you are asked to remove the overwear appropriate attire, such as a shirt or blouse should be worn underneath.
- Hats or headgear not worn for religious reasons or as religious apparel, including hats, baseball caps, or visors.
- Other personal items, including purses, notebooks, reference or reading material, briefcases, backpacks, wallets, pens, pencils, other writing devices, food, drinks, and good luck items.

- Although secure storage for personal items is provided at the examination site for your convenience, PSI is not responsible for any damage, loss, or theft of any personal belongings or prohibited items brought to, stored at, or left behind at the examination site. PSI assumes no duty of care with respect to such items and makes no representation that the secure storage provided will be effective in protecting such items. If you leave any items at the examination site after your examination and do not claim them within 30 days, they will be disposed of or donated, at PSI’s sole discretion.
- Person(s) accompanying an examination candidate may not wait in the examination center, inside the building or on the building’s property. This applies to guests of any nature, including drivers, children, friends, family, colleagues or instructors.
- No smoking, eating, or drinking is allowed in the examination center.
- During the check-in process, all candidates will be asked if they possess any prohibited items. Candidates may also be asked to empty their pockets and turn them out for the proctor to ensure they are empty. The proctor may also ask candidates to lift up the ends of their sleeves and the bottoms of their pant legs to ensure that notes or recording devices are not being hidden there.
- Proctors will also carefully inspect eyeglass frames, tie tacks, or any other apparel that could be used to harbor a recording device. Proctors will ask to inspect any such items in candidates’ pockets.
- If prohibited items are found during check-in, candidates shall put them in the provided secure storage or return these items to their vehicle. PSI will not be responsible for the security of any personal belongings or prohibited items.
- Any candidate possessing prohibited items in the examination room shall immediately have his or her test results invalidated, and PSI shall notify the examination sponsor of the occurrence.
- Any candidate seen giving or receiving assistance on an examination, found with unauthorized materials, or who violates any security regulations will be asked to surrender all examination materials and to leave the examination center. All such instances will be reported to the examination sponsor.
- Copying or communicating examination content is violation of a candidate’s contract with PSI, and federal and state law. Either may result in the disqualification of examination results and may lead to legal action.

- Once candidates have been seated and the examination begins, they may leave the examination room only to use the restroom, and only after obtaining permission from the proctor. Candidate will not receive extra time to complete the examination.

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**TAKING THE EXAMINATION BY COMPUTER**

The examination will be administered via computer. You will be using a mouse and computer keyboard.

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

The “Function Bar” at the top of the test question provides mouse-click access to the features available while taking the examination.

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

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

PSI, in cooperation with the Connecticut Department of Consumer Protection, 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 clicking the Comments link on the function bar of the test question screen.

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 Broker 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** - an unofficial score report will be printed at the examination site.

DUPLICATE SCORE REPORTS

You may request a duplicate score report after your examination by emailing scorereport@psionline.com or by calling (855) 746-8171.

LICENSE EXAMINATION PREPARATION

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.

Now you can take the practice exam online at National Real Estate Broker Practice Exam to prepare for your Connecticut Real Estate Examination.

Please note that practice exams are intended only to help testing candidates become familiar with the general types of questions that will appear on a licensing examination. They ARE NOT a substitute for proper education and study. Furthermore, scoring well on the practice exam does not guarantee a positive outcome on an actual licensing examination.

Note: You may take the practice exams an unlimited number of times; you will need to pay each time.

DESCRIPTION OF EXAMINATIONS & EXAMINATION CONTENT OUTLINES

The Examination Content Outlines have been approved by the Occupational and Professional Licensing. These outlines reflect the minimum knowledge required by the real estate professionals to perform their duties to the public in a competent and responsible manner. Changes in the examination content will be preceded by changes in these published examination content outlines.

Use the outlines as the basis of your study. The outlines list all of the topics that are on the test and the number of items for each topic. Do not schedule your examination until you are familiar with all topics in the outlines.

The Examination Summary Table below shows the number of questions and the time allowed for each exam portion. The examinations are closed book.

<table>
<thead>
<tr>
<th>Exam</th>
<th>Portion</th>
<th>No. of Questions</th>
<th>Time Allowed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Broker</td>
<td>General</td>
<td>75 (80 points)</td>
<td>120 Minutes</td>
</tr>
<tr>
<td>State</td>
<td>40 (40 points)</td>
<td>60 Minutes</td>
<td></td>
</tr>
<tr>
<td>Both</td>
<td>115 (120 points)</td>
<td>180 Minutes</td>
<td></td>
</tr>
</tbody>
</table>

Note: National broker exams include questions that are scored up to two points.

EXPERIMENTAL QUESTIONS

A small number of “experimental” questions (i.e., 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 testing time. The administration of such unscored, experimental questions is an essential step in developing future licensing exams.
I. Property ownership (Broker 10%)
   A. Real versus personal property; conveyances
   B. Land characteristics and legal descriptions
      1. Types of legal descriptions; Metes and bounds, Lot and block, government survey
      2. Measuring structures
      3. Livable, rentable, and usable area
      4. Land Measurement
      5. Mineral, air, and water rights
   C. Encumbrances and effects on property ownership
      1. Liens
      2. Easements and licenses
      3. Encroachments
      4. Other potential encumbrances of title
   D. Types of ownership
      1. Tenants in common
      2. Joint tenancy
      3. Common- interest ownership
      4. Condominiums
      5. Ownership in severalty/sole ownership
      6. Property ownership held in trust
         (BROKER ONLY)

II. Land use controls and regulations (Broker 5%)
   A. Government rights in land
      1. Property taxes and special assessments
      2. Eminent domain, condemnation, escheat
   B. Government controls
      1. Zoning and master plans
      2. Building codes
      3. Regulation of special land types
         a) Flood zones
         b) Wet lands
      4. Regulation of environmental hazards
         a) Types of hazards
         b) Abatement and mitigation
         c) Restrictions on contaminated property
   C. Private controls
      1. Deed conditions or restrictions
      2. Covenants, conditions, and restrictions (CC&Rs)
      3. Homeowners association regulations

III. Valuation and market analysis (Broker 7%)
   A. Appraisals
      1. Purpose and use of appraisals for valuation
      2. General steps in appraisal process
      3. Situations requiring appraisal by certified appraiser
   B. Estimating Value

IV. Financing (Broker 8%)
   A. Basic concepts and terminology
      1. Points
      2. LTV
      3. PMI
      4. Interest
      5. PITI
      6. Financing instruments (mortgage, promissory note, etc.)
   B. Types of loans
      1. Conventional loans
      2. FHA Insured loans
      3. VA guaranteed loans
      4. USDA/rural loan programs
      5. Amortized loans
      6. Adjustable-rate mortgage loans
      7. Bridge loans
      8. Owner financing (installment and land contract/contract for deed)
   C. Financing and lending
      1. Lending process application through closing
      2. Financing and credit laws and rules
         a) Truth in lending
         b) RESPA
         c) Equal Credit Opportunity
         d) CFPB/TRID rules on financing and risky loan features
      3. Underwriting
         a) Debt ratios
         b) Credit scoring
         c) Credit history

V. General principles of agency (Broker 11%)
   A. Agency and non-agency relationships
      1. Types of agents and agencies
      2. Other brokerage relationships (non-agents)
         a) Transactional
         b) Facilitators
   B. Agent’s duties to clients
      1. Fiduciary responsibilities
      2. Traditional agency duties (COALD)
      3. Powers of attorney and other delegation of authority
   C. Creation of agency and non-agency agreements; disclosure of conflict of interest
      1. Agency and agency agreements
         a) Key elements of different types of listing contracts
         b) Key elements of buyer brokerage/tenant representation contracts
      2. Disclosure when acting as principal or other conflict of interest
D. Responsibilities of agent to customers and third parties, including disclosure, honesty, integrity, accounting for money

E. Termination of agency
1. Expiration
2. Completion/performance
3. Termination by force of law
4. Destruction of property/death of principal
5. Mutual agreement

VI. Property disclosures (Broker 7%)
A. Property condition
1. Property condition that may warrant inspections and surveys
2. Proposed uses or changes in uses that should trigger inquiry about public or private land use controls
B. Environmental issues requiring disclosure
C. Government disclosure requirements (LEAD)
D. Material facts and defect disclosure

VII. Contracts (Broker 18%)
A. General knowledge of contract law
1. Requirements for validity
2. Factors affecting enforceability of contracts
3. Void, voidable, unenforceable contracts
4. Rights and obligations of parties to a contract
5. Executory and executed contracts
6. Notice, delivery and acceptance of contracts
7. Breach of contract and remedies for breach
8. Termination, rescission and cancellation of contracts
9. Electronic signature and paperless transactions
10. Bilateral vs. unilateral contracts (option agreements)
B. Contract Clauses, including amendments and addenda
C. Offers/purchase agreements
1. General requirements
2. When offer becomes binding
3. Contingencies
4. Time is of the essence
D. Counteroffers/multiple offers
1. Counteroffers
2. Multiple offers

VIII. Leasing and Property Management (Broker 5%)
A. Basic concepts/duties of property management
B. Lease Agreements
1. Types of leases, e.g., percentage, gross, net, ground
2. Key elements and provisions of lease agreements
C. Landlord and tenant rights and obligations
D. Property manager’s fiduciary responsibilities

IX. Transfer of Title (Broker 7%)
A. Title Insurance
1. What is insured against
2. Title searches, title abstracts, chain of title
3. Marketable vs insurable title
4. Potential title problems and resolution
5. Cloud on title, suit to quiet title (BROKER ONLY)
B. Deeds
1. Purpose of deed, when title passes
2. Types of deeds and when used
3. Essential elements of deeds
4. Importance of recording
C. Escrow or closing; tax aspects of transferring title to real property
1. Responsibilities of escrow agent
2. Prorated items
3. Closing statements/TRID disclosures
4. Estimating closing costs
5. Property and income taxes
D. Special processes
1. Foreclosure
2. Short sale
E. Warranties
1. Purpose of home or construction warranty programs
2. Scope of home or construction warranty programs

X. Practice of real estate (Broker 14%)
A. Trust/escrow accounts
1. Purpose and definition of trust accounts, including monies held in trust accounts
2. Responsibility for trust monies, including commingling/conversion
B. Federal fair housing laws and the ADA
1. Protected classes
2. Prohibited conduct (red-lining, blockbusting, steering)
3. Americans with Disabilities (ADA)
4. Exemptions
C. Advertising and technology
1. Advertising practices
   a) Truth in advertising
   b) Fair housing issues in advertising
2. Use of technology
   a) Requirements for confidential information
   b) Do-Not-Call List
D. Licensee and responsibilities
1. Employee
2. Independent Contractor
3. Due diligence for real estate transactions
4. Supervisory responsibilities (BROKER ONLY)
   a) Licensees
   b) Unlicensed personnel
XI. Real estate calculations (Broker 8%)
A. Basic math concepts
   1. Loan-to-value ratios
   2. Discount points
   3. Equity
   4. Down payment/amount to be financed
B. Calculations for transactions
   1. Property tax calculations
   2. Prorations
   3. Commission and commission splits
   4. Seller’s proceeds of sale
   5. Buyer funds needed at closing
   6. Transfer fee/conveyance tax/revenue stamps
   7. PITI (Principal, Interest, Taxes and Insurance) payments
C. Calculations for valuation, rate of return (BROKER ONLY)
   1. Net operating income
   2. Depreciation
   3. Capitalization rate
   4. Gross Rent and gross income multipliers

STATE PORTION CONTENT OUTLINE

Connecticut Real Estate Commission and Licensing Requirements (Broker 5 items)
   a. Real Estate Commission purpose, powers and duties
   b. Activities requiring a license
   c. Exemptions from licensure
   d. License types and qualifications
   e. License renewal, continuing education, and transfer
   f. Real Estate Guaranty Fund
   g. License suspension and revocation

Connecticut Laws Governing the Activities of Licensees (Broker 11 items)
   a. Broker/salesperson relationship
   b. Duties to parties
   c. Handling of deposits and other monies
   d. Misrepresentation
   e. Disclosure of nonmaterial facts
   f. Advertising
   g. Commissions and compensation
   h. Unlicensed personal assistants

Connecticut Real Estate Agency (Broker 9 items)
   a. Agency: the representing of a client vs. working with a customer
   b. Agency agreements
   c. Agency disclosure
   d. Subagency limitations
   e. Dual agency

f. Designated agency
g. Confidential information
h. Interference with agency relationship

Connecticut-Specific Real Estate Principles and Practices (Broker 7 items)
   a. Connecticut-specific property ownership and transfer issues
   i. Co-ownership forms and shares
   ii. Adverse possession/prescriptive easement time
   iii. Land records and recording
   iv. Real property taxes and assessments
   v. Conveyance tax
   vi. Residential property condition disclosure
b. Connecticut Landlord-Tenant Act
c. Connecticut Common Interest Ownership Act
d. Connecticut fair housing law
e. Connecticut lead paint laws
f. Connecticut disclosure of off-site conditions law
g. Connecticut Uniform Electronic Transactions Act

For Brokers Exam Only (Broker 8 items)
   a. Record keeping
   b. Escrow accounts
   c. Brokers lien
d. Notice of commission rights in commercial transactions
   e. Cooperation with out-of-state brokers
   f. Interstate land sales
g. Mortgage brokerage fees charged by brokers
   h. Real properties securities/syndication

EXAMINATION STUDY MATERIALS

GENERAL PORTION FOR BROKER

The following is a list of possible study materials for the real estate examinations. The list is given to identify resources and does not constitute an endorsement by PSI or by the Occupational and Professional Licensing. Use the latest edition available.

SAMPLE QUESTIONS

The following questions are offered as examples of the types of questions you will be asked during the course of the National real estate salesperson and 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 SALESPERSON QUESTIONS

A. Which of the following interests in property is held by a person who is granted a lifetime use of a property that will be transferred to a third party upon the death of the lifetime user?
   1. A life estate.
   2. A remainder estate.
   3. An estate for years.
   4. A reversionary estate.

B. Which of the following statements BEST identifies the meaning of the term, “rescission of a contract”?
   1. A ratification of a contract by all parties.
   2. A return of all parties to their condition before the contract was executed.
   3. A transfer or assignment of a particular responsibility from one of the parties to another.
   4. A review of the contract by the legal counsel of either party that may result in a cancellation without penalty or further obligation.

C. Which of the following clauses in a mortgage allows the lender to demand loan repayment if a borrower sells the property?
   1. Defeasance
   2. Prepayment
   3. Acceleration
   4. Alienation

D. How much cash MUST a buyer furnish in addition to a $2,500 deposit if the lending institution grants a 90% loan on an $80,000 property?
   1. $5,500.
   2. $6,975.
   3. $7,450.
   4. None of the above.

E. Which of the following single-family residences would get the MOST accurate appraisal by applying the reproduction cost approach to value?
   1. A rental property.
   2. A vacant property.
   3. A new property.
   4. An historic property.

Answers to Sample Salesperson Questions:
A: 1; B: 2; C: 4; D: 1; E: 4
SAMPLE BROKER QUESTIONS (SCENARIO-BASED)

Scenario:

You are hosting an open house. Mr. and Mrs. Charles Martin come into the house. You greet them and show them the house. The Martins tell you the house is exactly what they are looking for and they are very interested in purchasing it. You then give them information showing the various types of financing available with down payment options and projected payments.

Mr. Martin tells you they have been working with Mary Hempstead of XX Realty, a competing real estate company. Before leaving, you thank them for coming and give them your business card.

A. The first thing on Monday morning, Mrs. Martin calls and indicates they have tried to reach Mary and cannot. They indicate they have a written buyer’s agent agreement with Mary’s broker. They are afraid someone else is going to buy the house. Which of the following should you do? Select the best answer.

1. Seek advice from your supervising broker.
2. Tell them to come to your office.
3. Ask them to bring the buyer’s agency agreement to you for your interpretation.
4. Tell them to be patient and continue trying to reach Mary.
5. Tell them to call Mary’s supervising broker or branch manager.
6. Tell them you are really sorry, but there is nothing you can do.

B. The Martins come to your office and explain that neither Mary nor her supervising broker are available. They insist you immediately write an offer for the house. How should you proceed? Select the best answer.

1. Write the offer after entering into a buyer’s broker agreement with them.
2. Write the offer after explaining they may owe Mary’s broker a commission.
3. Write the offer after trying to contact Mary’s broker yourself.
4. Refuse to write an offer and explain that doing so would be unethical.
5. Refuse to write and offer since it would be illegal.
6. Refuse to write the offer and tell the Martins to contact another Salesperson in Mary’s office.

Answers (Points) to Sample Broker Questions:

A. 1 (2 points), 2 (1 point), 3 (0 point),
   4 (0 point), 5 (1 point), 6 (0 point);

B. 1 (1 point), 2 (2 points), 3 (1 point),
   4 (0 point), 5 (0 point), 6 (0 point);

WWW.PSIEXAMS.COM
STATE OF CONNECTICUT
DEPARTMENT OF CONSUMER PROTECTION

Real Estate Broker Application

THIS APPLICATION AND THE REQUIREMENTS BELOW ARE EFFECTIVE JULY 1, 2016

Instructions

1) This application must be completed and notarized. The Federal Privacy Act of 1974 requires that you be notified that disclosure of your Social Security Number is required pursuant to CGS 17b-137a. If you choose not to disclose your Social Security Number, your application may not be processed.

2) Effective January 1, 2014, the only acceptable Principles & Practices of Real Estate course completion certificate will be that of an approved 60-hour course. (Two 30-hour courses are no longer accepted).

3) Provide original certificates for the following courses: 60-hour Principles & Practices, 15-hour Legal Compliance, 15-hour Broker Principles & Practices, AND 2 -15 hour pre-license real estate electives. In lieu of the 2-15 hour electives: 30-hour Real Estate Appraisal course OR 20 real estate transactions (legal transfer of property or lease agreement executed between a landlord and tenant) in the previous 5 years (use attached form).

4) A check and/or money order in the amount of $120.00 made payable to PSI Examination Services must accompany this application. Application fees are non-refundable.

5) Once this application is reviewed and approved, you will receive an Examination Eligibility Postcard from PSI with instructions to register and schedule the examination. Please note that an examination fee of $65.00 will be due at the time you schedule the examination with PSI.

MAIL this application, course certificates and fee to:

PSI Examination Services
3210 East Tropicana Ave
Las Vegas, NV 89121

For information and/or questions, contact PSI licensure:certification
www.psiexams.com or 1-800-733-9267

Applicant Information

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<th>Middle Initial</th>
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<th>Email Address</th>
<th>Social Security Number</th>
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1) I acknowledge that I have completed the required courses and have been actively engaged for at least two (2) years as a licensed real estate salesperson under the supervision of a licensed real estate broker in this state. [ ] Yes [ ] No

Please provide your real estate salesperson license number: RES #

2) Have you ever been convicted of a felony crime or been convicted of a crime including, but not limited to, forgery, embezzlement, obtaining money under false pretenses, extortion, criminal conspiracy to defraud, or any like offenses? [ ] Yes [ ] No

If yes, provide the date(s) and nature of conviction(s), where the cases were decided, and a description of the circumstances relating to such conviction(s).

3) Have you ever had a real estate license refused, suspended or revoked in any State? [ ] Yes [ ] No

If yes, please list details.

I attest under the penalties of the Connecticut General Statutes, Sections 53a-157b that the information provided in this application is the truth to the best of my knowledge. By signing this application, I authorize the Department of Consumer Protection (DCP) to access and use the photo that appears on my driver’s license or non-driver identity card. I understand that the photo will be retained in DCP’s records and used in connection with the permit that DCP is issuing in my name.

Signature of Applicant

Date
**Connecticut Real Estate Examination Registration Form**

**Before you begin...**

Do NOT register for the examination if you have NOT received a Eligibility postcard from PSI. Be sure to read the section titled “Examination Registration and Scheduling Procedures” before filling out this form. You must provide all information requested and submit the appropriate fees. PLEASE TYPE OR PRINT LEGIBLY. Registration forms that are incomplete, illegible, or not accompanied by the proper fee will be returned unprocessed. Registration fees are not refundable or transferable.

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<td>Broker - State Only</td>
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<td>Retake ($65 for both examination portions/$55 for one examination portion)</td>
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You are also responsible for paying the application fee of $120.00. Application fees are non-refundable.

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<td>$65 + $120</td>
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Payment of fees may be made by credit card, company check, personal check, money order or cashier’s check, made payable to PSI. Cash is NOT accepted.

Check one:  | VISA | MasterCard | American Express | Discover |

Card No: ___________________________ Exp. Date: ___________________________

Card Verification No: ____________

The card verification number may be located on the back of the card (the last three digits on the signature strip) or on the front of the card (the four digits to the right and above the card account number).

Billing Street Address: ___________________________ Billing Zip Code: ___________________________ 

Cardholder Name (Print): ___________________________ Signature: ___________________________

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<th>9. School Code</th>
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Mail To

PSI
3210 East Tropicana Ave
Las Vegas, NV 89121
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)

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<td>Modern Real Estate Practice</td>
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<td>Real Estate Fundamentals</td>
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<td>The Language of Real Estate</td>
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<td>Real Estate Principles</td>
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<td>Real Estate Principles &amp; Practices</td>
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*Please note: Inventory and pricing subject to change without notice.*
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 should request for alternative arrangements by Clicking Here.

Requirements for exam accommodation requests:
You are required to submit documentation from the medical authority or learning institution that rendered a diagnosis. Verification must be uploaded to PSI on the letterhead stationery 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

MAKE SURE YOU ARE REGISTERED FOR THE EXAMINATION BEFORE REQUESTING EXAMINATION ACCOMMODATIONS
PSI licensure:certification
3210 E Tropicana
Las Vegas, NV 89121