



PSI Services LLC  
 3210 E Tropicana  
 Las Vegas, NV 89121  
<https://test-takers.psiexams.com/kyre>



# KENTUCKY REAL ESTATE COMMISSION



## REAL ESTATE SALES ASSOCIATE AND BROKER EXAMINATIONS CANDIDATE INFORMATION BULLETIN

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Please refer to our website to check for the most updated information at <https://test-takers.psiexams.com/kyre>

## EXAMINATIONS BY PSI SERVICES LLC

This Candidate Information Bulletin provides you with information about the examination and application process for obtaining a real estate license in the State of Kentucky.

Kentucky state laws stipulate that a person may not act as a real estate sales associate or broker without first obtaining a license issued by the Kentucky 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 Kentucky Real Estate Commission has contracted with PSI Services LLC (PSI) to conduct the examination testing. PSI provides examinations through a network of computer examination centers. 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 are the Kentucky real estate licensing examinations offered by PSI:

- Sales Associate
- Broker
- License Reciprocity Sales Associate
- License Reciprocity Broker

All questions and requests for information about licensure should be directed to the Kentucky Real Estate Commission

Kentucky Real Estate Commission  
500 Mero Street 2NE09  
Frankfort, KY 40601  
(502) 564-7760 or (888) 373-3300  
Web: [www.krec.ky.gov](http://www.krec.ky.gov)

## EDUCATIONAL REQUIREMENTS FOR LICENSURE

### Sales Associates

All candidates for the Kentucky sales associate real estate license are required to complete the following educational requirements:

- Six (6) academic credit hours in real estate from an accredited college or university.  
or
- Ninety-six (96) classroom hours in real estate from a Kentucky-approved private real estate school.  
and
- Proof of high school graduation or successful completion of the General Education Development (GED) test. In lieu of proof of high school education, candidates may submit an official transcript that indicates successful completion of twenty-eight (28) academic credit hours or the equivalent from a post-secondary institution. This documentation must accompany the application for licensure. If the education proof (high school or college) is from a foreign country, candidates should contact the

Commission office for information on the required documentation that must be submitted.

### Brokers

Broker candidates may request an education review by completing form #603, available on the Kentucky Real Estate Commission website ([www.krec.ky.gov](http://www.krec.ky.gov)). Candidates should send the form and check, as outlined, to the Commission for a review to ensure that the education requirements have been fulfilled before they schedule for an examination.

Broker candidates must have worked an average of twenty (20) hours per week for twenty-four (24) months as a sales associate before applying for a broker license. All candidates for the real estate broker license in Kentucky are required to complete the following educational requirements:

- Twenty-one (21) academic credit hours from an accredited college or university. This must include a minimum of twelve (12) academic credit hours in real estate courses.  
or
- Three hundred thirty-six (336) classroom hours in real estate from a Kentucky approved private real estate school.  
or
- A combination of academic credit hours/classroom hours in real estate courses (12 academic credit hours/192 classroom hours) and nine (9) college elective hours in any topic.

*Note: Continuing education courses will not fulfill this requirement. One semester hour is the equivalent of 16 classroom hours in a proprietary school.*

## KENTUCKY LICENSING REQUIREMENTS

Candidates must apply for licensure within sixty (60) days of passing the examination.

Candidates are responsible for submitting all real estate education documents and college transcripts for elective hours to the Commission.

**An applicant for a broker's license will not be permitted to make a reservation for the broker's exam nor be eligible for a broker's license unless he/she has completed the required education.**

### DOCUMENTATION OF REAL ESTATE EDUCATION

The official documentation of the real estate education hours will consist of either an official transcript from the college or university or a course completion certificate from a Kentucky-approved real estate school.

### CANDIDATES WHO HAVE HELD A LICENSE IN ANOTHER STATE

Any candidate who has ever held a real estate license in another state (regardless of whether the license is active or has been canceled) **must** provide a written "Certification of License History" from the licensing agency in that state. This document must be attached to the application and is only valid for ninety (90) days.



### CANDIDATES WHO LIVE OUTSIDE KENTUCKY

Applicants who do not reside in Kentucky must complete and attach, as part of the license application, a "Consent to Service of Jurisdiction Form." This form can be found in the Online Document Catalog on the KREC website ([www.krec.ky.gov](http://www.krec.ky.gov)), Document #407.

### LICENSE RECIPROCITY CANDIDATES

If you are applying for a Kentucky broker or sales associate license under Kentucky license reciprocity, the state law portion of the examination is required as part of the licensing process. Please register to take this portion of the exam by requesting either the Sales - License Reciprocity Exam or the Broker - License Reciprocity Exam.

Please refer to the "License Reciprocity Application Information" section of the KREC website for instructions and forms. Any questions on the process should be directed to the KREC License Department staff.

Candidates applying under one of these agreements **must** be actively licensed in Ohio (OH), Tennessee (TN), West Virginia (WV), or Florida (FL), obtain a criminal background check, and obtain certification of license history to apply. The candidate's license cannot be canceled, in escrow, in retirement, or otherwise in an inactive status that would prohibit the performance of brokerage activity. Candidates applying under license Reciprocity must bring a copy of their license or certificate of licensure to the test center to be administered only the state portion of the examination.

### ERRORS AND OMISSIONS INSURANCE

Kentucky real estate licensees can choose to participate in the Commission's group errors and omissions insurance policy or elect to obtain insurance through a private carrier as an individual or as part of a brokerage firm.

Candidates should consult with their principal broker regarding which errors and omissions insurance policy they should obtain.

To obtain the Commission's group errors and omissions insurance policy, candidates should contact RISC Insurance Company. If candidates elect to carry private insurance, they must submit the "Private Carrier Certification of Coverage" form on the Commission's website.

### CRIMINAL BACKGROUND CHECK

All persons taking the real estate examination shall submit proof of an FBI Identification Records Check as part of the application for a license. This record must indicate that there have been no felony charges or convictions at any time and no misdemeanor charges or convictions within the past five (5) years.

Applicants must complete the fingerprint process and mail a request for the records check **before** they schedule for an examination.

Information regarding the criminal background check procedure is on the Commission's website. If the applicant receives an FBI report indicating that the prints are unreadable, he/she should refer to this document for further instructions on action to take. The report is valid for ninety (90) days.

### ISSUANCE OF A LICENSE

The passing score report/license application will include a list of all items that must be forwarded to the Commission for issuance of a license. Applications that do not contain all of the necessary documents will be considered incomplete and thus not processed. Once all required documentation has been received, the application will be processed.

## EXAMINATION SCHEDULING PROCEDURES

All questions and requests for information about examinations should be directed to PSI.

PSI Services LLC  
3210 E Tropicana  
Las Vegas, NV 89121  
(855) 746-8176

<https://test-takers.psiexams.com/kyre>

- You must complete the prelicensing education prior to taking an examination.

The salesperson and broker examination is divided into two (2) portions: general and state. Candidates who pass one (1) portion of the examination and fail the other need to retake only the section failed. However, if you don't pass both portions within 4 months from passing the portion, you must take both portions again. The fee is \$100 regardless if you are taking one portion or both portions.

Examination Fee \$100

*NOTE: REGISTRATION FEES ARE NOT REFUNDABLE. REGISTRATION FEES EXPIRE AFTER ONE YEAR OF REGISTERING.*

### INTERNET REGISTRATION

For the fastest and most convenient examination scheduling process, PSI recommends that you register for your examinations using the Internet. You register online by accessing PSI's registration website at <https://test-takers.psiexams.com/kyre>. Internet registration is available 24 hours a day.

Log onto PSI's website and select Sign in / Create Account. Select Create Account. You are now 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.



### TELEPHONE REGISTRATION

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

Call (855) 746-8176 and speak to a PSI registrar Monday through Friday between 7:30 am and 10:00 pm, and Saturday-Sunday between 9:00 am and 5:30 pm, Eastern Time.

### RETAKING A FAILED 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 <https://test-takers.psiexams.com/kyre>. You may also call PSI at (855) 746-8176.

### 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) 746-8176.

**Note: A voice mail or email message is not an acceptable form of cancellation. Please use the PSI Website or call PSI to speak directly to a Customer Service Representative.**

### 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 should request for alternative arrangements by [Clicking Here](#).

Candidates granted accommodation in accordance with the ADA, MUST schedule their examination by telephone and speak directly with a PSI registrar.

### 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) 746-8176. Every effort will be made to reschedule your examination at a convenient time as soon as possible. You may also check our website at <https://test-takers.psiexams.com/kyre>.

### 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 following directions are generated from the most current mapping services available. However, new road construction and highway modifications may result in some discrepancies. If you are not familiar with the specific area of the testing site, please consult a reliable map prior to your test date.

### **Bowling Green Technical College**

1127 Morgantown Rd

Bowling Green, KY 42101

*FROM ELIZABETHTOWN AND LOUISVILLE: I-65 TO FOURTH BOWLING GREEN EXIT (EXIT #20). EXIT ONTO NATCHER PARKWAY AND GO APPROXIMATELY 4 MILES TO EXIT #9. AT THE TOP OF THE RAMP, TURN LEFT ONTO MORGANTOWN ROAD/US-231. GO TO THE SECOND STOP LIGHT AND TURN RIGHT. BEAR TO THE LEFT. KATI IS THE BIG GLASS BUILDING NEXT TO WALMART. USE ENTRANCE ON RIGHT SIDE.*

### **Jefferson Community & Technical College**

101 W Broadway

Louisville, KY 40202

*TAKE I-64 TO THE JEFFERSON STREET EXIT, EXIT 136-C. TAKE THE JEFFERSON STREET RAMP, AND TURN LEFT ONTO S 1<sup>ST</sup> ST. CONTINUE TO FOLLOW 1<sup>ST</sup> ST. TO BROADWAY AND PUBLIC PARKING AREAS.*

### **Lexington - NexGen Aviation LLC**

4144 Aviator Rd.

Lexington, KY 40510

*FROM US-60 BYP E/VERSAILLES BYP, TURN LEFT ONTO LEXINGTON RD. TURN RIGHT ONTO PARKERS MILL ROAD. TURN LEFT ONTO AIRPORT ROAD. TAKE THE 1S LEFT ONTO AVIATOR ROAD.*

### **Louisville**

University of Louisville Testing Services

2010 S. First Street, Davidson Hall RM

310, Louisville, Kentucky, 40208

*FOLLOW I-65 TO EASTERN PARKWAY-WEST (THE SECOND EASTERN WE ARE LOCATED IN ROOM 310 OF DAVIDSON HALL ON THE UNIVERSITY OF LOUISVILLE BELKNAP CAMPUS. YOU CAN GET DETAILED DIRECTIONS AND PARKING INFORMATION ON OUR WEBSITE:*

*HTTP://LOUISVILLE.EDU/TESTING/PARKING-AND-DIRECTIONS. YOU CAN ALSO USE THE FOLLOWING SEARCHES IN GOOGLE MAPS: DAVIDSON HALL IF YOU ARE BEING DROPPED OFF AND SPEED MUSEUM GARAGE CLOSEST TO OUR BUILDING. BRING TICKET TO TESTING CENTER FOR REDUCED RATE. FLOYD STREET PARKING GARAGE. KURZ HALL PARKING LOT AT 4TH STREET AND CARDINAL BOULEVARD. THE FEE FOR PARKING IS \$5.*

*YOU MAY GPS - 2010 S. FIRST STREET, LOUISVILLE, KY 40208 FOR OUR LOCATION.*



### Maysville Community & Technical College

1755 US 68

Maysville, KY 41056

FOLLOW KY-11 - BEARING RIGHT ON KY-419 - GO 2.2 MILES. BEAR LEFT ON KY HIGHWAY 11[KY-11] - GO 2.1 MILES. TURN LEFT ON KY-9 - GO 2.7 MILES. TURN LEFT ON LEXINGTON RD[US-62] - GO 0.4 MILES. ARRIVE AT 1755 US HIGHWAY 68, MAYSVILLE, ON THE RIGHT.

### Mt Sterling

Kentucky Airmotive, Inc.

709 Airport Road

Mount Sterling, KY 40353

COMING FROM THE EAST, TAKE 113 EXIT. TURN LEFT AND FOLLOW THAT ROAD TO REDLIGHT E. GO THROUGH THE REDLIGHT AND GO APPROXIMATELY 1 MILE AND TURN RIGHT ONTO AIRPORT ROAD. FROM THE WEST, TAKE THE 110 EXIT AND TURN RIGHT. GO TO THE 2ND REDLIGHT AND TURN RIGHT. TURN RIGHT AT REDLIGHT E ONTO U.S. 60 W. GO APPROXIMATELY 1 MILE AND TURN RIGHT ONTO AIRPORT ROAD.

FROM THE SOUTH, TAKE ROUTE 11 UNTIL YOU GET TO THE MT. STERLING BYPASS. AT THAT REDLIGHT, TURN LEFT AND TRAVEL UNTIL YOU GET TO REDLIGHT E. TURN LEFT ONTO U.S. 60 W AT REDLIGHT E. GO APPROXIMATELY 1 MILE AND TURN RIGHT ONTO AIRPORT ROAD.

FROM THE NORTH AT FLEMINGSBURG, TAKE MT. STERLING ROAD. TURN RIGHT AT THE 2ND REDLIGHT AND TRAVEL UNTIL YOU GET TO REDLIGHT E. TURN RIGHT ONTO U.S. 60 W. GO APPROXIMATELY 1 MILE AND TURN RIGHT ONTO AIRPORT ROAD

AIRPORT ROAD DEAD ENDS INTO THE AIRPORT PARKING LOT. TESTING CENTER IS IN THE BRICK BUILDING.

### Owensboro - Owensboro Comm and Tech College

1501 Frederica St

Owensboro, KY 42301

FROM U.S. 431, GO NORTH ON FREDERICA ST TOWARD SOUTHTOWN BLVD. DESTINATION WILL BE ON THE RIGHT.

### West Kentucky Community & Technical College

4810 Alben Barkley Drive

Emerging Tech Ctr - Tm 118

Paducah, KY 42002

TRAVELING ON I-24 TOWARD PADUCAH GET OFF AT EXIT 7. GO STRAIGHT THROUGH THE INTERSECTION ONTO AN EXIT RAMP AND GET INTO THE LEFT HAND TURNING LANE AT THE NEXT TRAFFIC LIGHT. TURN LEFT ONTO HWY 62 AND GO THROUGH TWO TRAFFIC LIGHTS. YOU WILL SEE THE CAMPUS ON YOUR LEFT.

### Somerset Community College

808 Monticello Street

Somerset, KY 42501

FROM I-75, TAKE THE US-25 EXIT (EXIT 62). MERGE ONTO US-25 TOWARD MT VERNON. STAY STRAIGHT TO GO ONTO KY-461, TURNING RIGHT ONTO RUSSELL S DYCHE MEMORIAL HWY W. TURN LEFT ON TO US-27 S. TURN LEFT ONTO UNIVERSITY OF KENTUCKY DR. TURN LEFT ONTO MONTICELLO ST. 808 MONTICELLO ST IS ON THE RIGHT.

### Cincinnati

4000 Executive Park Dr., Suite 105

Cincinnati, OH 45241

FRO I-275 EASTBOUND TAKE THE US-42 EXIT 46 TOWARD MASON/SHARONVILLE. TURN RIGHT ONTO LEBANON RD/US-42. TURN LEFT INTO EXECUTIVE PARK OFFICE COMPLEX. FROM I-275 WESTBOUND TAKE THE US-42 EXIT 46 TOWARD SHARONVILLE/MASON. TURN LEFT ONTO LEBANON RD/US-42. TURN LEFT INTO EXECUTIVE PARK OFFICE COMPLEX.

### Johnson City

904 Sunset Dr., Ste 7A

Johnson City, TN 37604

TAKE I-26 TO EXIT 19 (OLD NUMBER 36). GO SOUTH ON HIGHWAY 381 (NORTH STATE OF FRANKLIN ROAD) APPROXIMATELY 2.2 MILES. AT THE 4TH LIGHT TURN LEFT (THIS IS SUNSET DRIVE), GO APPROXIMATELY .7 TENTHS OF A MILE. THERE IS A LARGE BUILDING ON THE LEFT HAND SIDE OF THE ROAD. THIS IS 904 SUNSET DRIVE. SUITE 7A IS IN THE ROW OF OFFICE SPACES BEHIND THIS BUILDING.

### Knoxville

308 North Peters Rd, Ste 205

Knoxville, TN 37922

FROM EAST KNOXVILLE: I-40 WEST (I-75 SOUTH) TO EXIT #378A (CEDAR BLUFF). TAKE A LEFT UPON EXITING (UNDER FREEWAY). TAKE A RIGHT ON N PETERS RD AT THE SECOND TRAFFIC LIGHT (MARKET PLACE). TAKE A RIGHT INTO ADVANTAGE PLACE (ACROSS FROM MICROTEL HOTEL). TAKE FIRST LEFT INTO PARKING LOT.

FROM WEST KNOXVILLE (FARRAGUT OR ANYWHERE WEST OF KNOXVILLE): I-40 EAST (I-75 NORTH) TO EXIT #378A (CEDAR BLUFF). TAKE A RIGHT ONTO CEDAR BLUFF RD. TAKE A RIGHT ON N PETERS RD AT THE FIRST TRAFFIC LIGHT (MARKET PLACE). TAKE A RIGHT INTO ADVANTAGE PLACE (ACROSS FROM MICROTEL HOTEL). TAKE FIRST LEFT INTO PARKING LOT.

FROM NORTH KNOXVILLE: I-275 SOUTH TO I-40 WEST I-40 WEST (I-75 SOUTH) TO EXIT #378A (CEDAR BLUFF). TAKE A LEFT UPON EXITING (UNDER FREEWAY). TAKE A RIGHT ON N PETERS RD AT THE SECOND TRAFFIC LIGHT (MARKET PLACE). TAKE A RIGHT INTO ADVANTAGE PLACE (ACROSS FROM MICROTEL HOTEL). TAKE FIRST LEFT INTO PARKING LOT.

FROM KINGSTON PIKE: HEAD WEST ON KINGSTON. TAKE A RIGHT AT CEDAR BLUFF RD. TAKE A LEFT ON N PETERS RD AT THE FIRST TRAFFIC LIGHT (MARKET PLACE). TAKE A RIGHT INTO ADVANTAGE PLACE (ACROSS FROM MICROTEL HOTEL). TAKE FIRST LEFT INTO PARKING LOT.

### Nashville

The Oaks

1100 Kermit, Suite 103

Nashville, TN 37217

FROM I-40 EAST, TAKE EXIT ONTO I-24 (EXIT 213-A). TAKE MURFREESBORO ROAD AT THE FIRST EXIT (EXIT 52). STAY IN THE RIGHT LANE ON THE RAMP, AS THE EXIT APPEARS WHILE YOU ARE STILL IN THE CURVE. ON MURFREESBORO, STAY IN THE LEFT LANE. YOU WILL PASS DAYS INN AND H.G. HILL GROCERY ON YOUR RIGHT. TURN LEFT ONTO KERMIT ST WHEN THERE IS A MCDONALD'S ON YOUR RIGHT. PSI IS IN THE FIRST BUILDING ON YOUR LEFT.

FROM I-40 WEST, TAKE EXIT ONTO BRILEY PARKWAY, TURN LEFT ONTO BRILEY. EXIT ONTO MURFREESBORO RD. STAY IN THE RIGHT LANE. TURN RIGHT ONTO KERMIT ST BETWEEN A FIRESTONE STORE AND SILVERADO DANCE HALL. TURN RIGHT ONTO KERMIT ST. PSI IS IN THE FIRST BUILDING ON YOUR LEFT.

### Anderson

Ivy Tech Community College

104 W 53rd St

Anderson, IN 46002

NORTH OF ANDERSON:  
I-69 SOUTH, EXIT 26, TAKE RIGHT (SR 9), AT THE 3RD LIGHT TAKE LEFT (53RD ST.) GO 4 LIGHTS AND CROSS MAIN ST. CAMPUS ON RIGHT, ROOM 201.

SOUTH OF ANDERSON:  
I-69 NORTH, EXIT 22. TAKE LEFT. JUST BEFORE THE 3RD LIGHT (THE ROAD WILL Y), TAKE A RIGHT (W. 53RD). GO THROUGH 1 LIGHT. CAMPUS ON THE LEFT BEFORE THE 2ND LIGHT. ROOM 201.

### Evansville, IN

Ivy Tech Community College

3501 First Avenue

Evansville, IN 47710

FROM KENTUCKY (SOUTH):  
TAKE HWY 41 N TO THE DIAMOND AVE. EXIT, GOING WEST TO FIRST





AVENUE TURN RIGHT GOING NORTH. YOU WILL TRAVEL THROUGH 2 STOPLIGHTS BEFORE REACHING WENDY'S RESTAURANT. TURN RIGHT AT WENDY'S AND OUR PARKING LOT IS IMMEDIATELY TO YOUR LEFT.

FROM THE AIRPORT:

TAKE A LEFT ON HWY 57 TO HWY 41. GO LEFT GOING SOUTH ON HWY 41 TO THE DIAMOND AVENUE EXIT, GOING WEST TO FIRST AVENUE TURN RIGHT GOING NORTH. YOU WILL TRAVEL THROUGH 2 STOPLIGHTS BEFORE REACHING WENDY'S AND OUR PARKING LOT IS IMMEDIATELY TO YOUR LEFT.

FROM THE WEST:

FROM ILLINOIS, TAKE HWY 66 E TO FIRST AVENUE. TURN LEFT GOING NORTH. YOU WILL TRAVEL THROUGH 2 STOPLIGHTS BEFORE WENDY'S. TURN RIGHT AT WENDY'S AND OUR PARKING LOT IS IMMEDIATELY TO YOUR LEFT

### Muncie, IN

Ivy Tech Community College  
4301 South Cowan Rd, Room 520  
Muncie, IN 47302

FROM I-69, TAKE EXIT 34 IN-67N/IN-32 (TOWARDS MUNCIE). FOLLOW HIGHWAY 67 APPROXIMATELY 11 MILES TO COWAN RD. TURN NORTH ON COWAN RD. TO IVY TECH STATE COLLEGE ON THE WEST SIDE OF THE ROAD. ENTER THE NORTH BUILDING.

Additionally, PSI has examination centers in many other regions across the United States. You may take the written examination at any of these locations by following the instructions on the Exam Accommodations Request Form found at the end of this bulletin.

## REPORTING TO THE EXAMINATION SITE

On the day of the examination, you should arrive 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

Candidates need to provide one (1) form of identification.

Candidates must register for the exam with their LEGAL first and last name as it appears on their government issued identification. The required identification below must match the first and last name under which the candidate is registered. Candidates are required to bring one (1) form of a valid (non-expired) signature bearing identification to the test site.

### REQUIRED IDENTIFICATION (with photo) - Choose One

- State issued driver's license
  - State issued identification card
  - US Government Issued Passport
  - US Government Issued Military Identification Card
  - US Government Issued Alien Registration Card
  - Canadian Government Issued ID
- NOTE: ID must contain candidate's photo, be valid and unexpired.

Candidates who **do not** present the required items will be **denied** admission to the examination, considered absent, and will forfeit the examination fee.

### 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 outerwear such as, but not limited to: open sweaters, cardigans, shawls, scarves, hoodies, vests, jackets and coats are not permitted in the testing room. In the event you are asked to remove the outerwear, 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.

## TAKING THE EXAMINATION BY COMPUTER

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

### 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.

### TEST QUESTION SCREEN

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 Kentucky 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. Comments may be entered 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 examinations, you must receive a score of at least 75% correct.

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](mailto:scorereport@psionline.com).

## TIPS FOR PREPARING FOR YOUR LICENSE EXAMINATION

The following suggestions will help you prepare for your examination.

- Only consider the actual information given in the question, do not read into the question by considering any possibilities or exceptions.
- 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 examination online at <https://test-takers.psiexams.com/kyre> to prepare for your Kentucky Real Estate Examination.

Please note that practice examinations are intended only to help testing candidates become familiar with the general types of questions that will appear on a licensing examination for the general portion. 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 examinations an unlimited number of times; however, you will need to pay each time.

## EXAMINATION STUDY MATERIALS

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 Kentucky Real Estate Commission. Use the latest edition available.

### NATIONAL PORTION OF THE EXAMINATION

- Modern Real Estate Practice, 21<sup>st</sup> Edition, Galaty, Allaway, Kyle, and Williams, Dearborn Real Estate Education, [www.dearborn.com](http://www.dearborn.com), ISBN: 978-1-0788-1887-2
- Mastering Real Estate Math, 9th Edition, 2022, Denise Evans [www.dearborn.com](http://www.dearborn.com) ISBN: 9781078819008
- The Language of Real Estate, 8th Edition, 2019, Reilly and Spodek, Dearborn Real Estate Education, [www.dearborn.com](http://www.dearborn.com)
- Property Management, 11th edition, 2016, Kyle, Robert C., Baird, Floyd M. and Kyle, C. Donald, Chicago: Dearborn Real Estate Education [www.dearborn.com](http://www.dearborn.com)
- Real Estate Law, 11th Edition, 2022, Elliot Klayman, Dearborn Real Estate Education [www.dearborn.com](http://www.dearborn.com)
- Real Estate Fundamentals, 10th Edition, 2019, Gaddy, Hart, Spodek, Dearborn Real Estate Education, [www.dearborn.com](http://www.dearborn.com)
- Real Estate Principles, 12th Edition, Charles Jacobus, OnCourse Publishing, N19W24075 Riverwood Drive, Suite 200, Waukesha, WI 53188, 855-733-7239, [www.oncoursepublishing.com](http://www.oncoursepublishing.com) ISBN 1285420985
- Real Estate Principles, 12th Edition, 2021, Floyd and Allen, Dearborn Real Estate Education, [www.dearborn.com](http://www.dearborn.com)
- Mastering Real Estate Principles, 8th Edition, 2022, Gerald Cortesi
- Real Estate Principles & Practices, 9th Edition, 2014, Arlyne Geschwender, OnCourse Publishing, N19W24075 Riverwood Drive, Suite 200, Waukesha, WI 53188, 855-733-7239, [www.oncoursepublishing.com](http://www.oncoursepublishing.com) ISBN 0324784554
- Principles of Real Estate Practice, 6th edition, 2019, Mettling, Stephen and Cusic, David, Performance Programs Company, [www.performanceprogramscompnay.com](http://www.performanceprogramscompnay.com)

## DESCRIPTION OF EXAMINATIONS

### EXAMINATION SUMMARY TABLE

Examination	Portion	# of Items	Time Allowed
Sales Associate	General	80 (80 points)	150 minutes
	State	50 (50 points)	90 minutes
	Both	130 (130 points)	240 minutes
Broker*	General	75 (80 points)	150 minutes
	State	50 (50 points)	90 minutes
	Both	125 (125 points)	240 minutes

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

The salesperson and broker examination is divided into two (2) portions: general and state. Candidates who pass one (1) portion of the examination and fail the other need to retake only the section failed. However if you don't pass both portions within 4 months from passing the portion, you must take both portions again.

### 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.

### 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 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

### SALES ASSOCIATE/BROKER GENERAL PORTION

- I. **Property Ownership (Sales 10%, Broker 10%)**
  - A. Real and personal property; conveyances
  - B. Land characteristics and legal descriptions
    1. Metes and bounds method of legal property description
    2. Lot and block (recorded plat) method of legal property description



3. Government survey (rectangular survey) method of legal property description
4. Measuring structures (linear and square footage)
5. Land measurement

**C. Encumbrances and effects on property ownership**

1. Types of liens and their effect on the title and value of real property
2. Easements, rights of way and licenses, including their effect on the title, value and use of real property
3. Encroachments and their effect on the title, value and use of real property
4. Potential encumbrances on title, such as probate, leases, or adverse possession
5. Property rights that may be conveyed separately from use of the land surface, such as mineral and other subsurface rights, air rights, or water rights

**D. Types of ownership**

1. Ownership in severalty/sole ownership
2. Implications of ownership as tenants in common
3. Implications of ownership in joint tenancy
4. Forms of common-interest ownership, such as Timeshares, Condominiums and Co-ops
5. Property ownership held in a trust or by an estate
6. Ownership by business entities
7. Life Estate ownership

**II. Land use Controls (Sales 5%, Broker 5%)**

**A. Government rights in land**

1. Government rights to impose property taxes and special assessments
2. Government rights to acquire land through eminent domain, condemnation and escheat

**B. Government controls on land use**

**C. Private controls**

1. Deed conditions or restrictions on property use
2. Subdivision covenants, conditions and restrictions (CC&Rs) on property use
3. Condominium and owners' associations regulations or bylaws on property use

**III. Valuation (Sales 8%, Broker 8%)**

**A. Appraisals**

1. Appraisals for valuation of real property
2. Situations which require appraisal by a licensed or certified appraiser and brokerage-related actions that constitute unauthorized appraisal practice
3. General steps in appraisal process

**B. Estimating Value**

1. Economic principles and property characteristics that affect value of real property
2. Sales or market comparison approach to property valuation and appropriate uses
3. Cost approach to property valuation and appropriate uses
4. Income analysis approach to property valuation and appropriate uses

**C. Comparative Market Analysis (CMA)**

1. Competitive/Comparative Market Analysis (CMA), BPO or equivalent

2. Automated Valuation Method (AVM), appraisal valuation and Comparative Market Analysis (CMA)

**IV. Financing (Sales 10%, Broker 9%)**

**A. Basic Concepts and Terminology**

1. Loan financing (for example, points, LTV, PMI, interest, PITI)
2. General underwriting process (e.g., debt ratios, credit scoring and history)
3. Standard mortgage/deed of trust clauses and conditions
4. Essential elements of a promissory note

**B. Types of Loans**

1. Conventional loans
2. Amortized loans, partially amortized (balloon) loans, interest-only loans
3. Adjustable-rate mortgage (ARM) loans
4. Government Loans
  - a. FHA insured loans
  - b. VA guaranteed loans
  - c. USDA/Rural Development loan programs
5. Owner financing (for example, installment or land contract/contract for deed)
6. Reverse-mortgage loans
7. Home equity loans and lines of credit
8. Construction loans
9. Rehab loans
10. Bridge loans

**C. Financing and Lending**

1. Real Estate Settlement Procedures Act (RESPA), including kickbacks
2. Truth-in-Lending Act (Regulation Z), including advertising
3. Requirements and time frames of TRID (TILA-RESPA Integrated Disclosures)
4. Equal Credit Opportunity Act
5. Lending Process (application through loan closing)
6. Risky loan features, such as prepayment penalties and balloon payments

**V. Contracts (Sales 19%, Broker 19%)**

**A. General Contract Law**

1. General principles of contract law
2. Elements necessary for a contract to be valid
3. Effect of the Statute of Frauds
4. Offer and a contract
5. Enforceability of contracts
6. Void, voidable and unenforceable contracts
7. Bilateral and unilateral contracts
8. Nature and use of option agreements
9. Notice, delivery, acceptance and execution of contracts
10. Appropriate use, risks, and advantages of electronic signatures and paperless transactions
11. Rights and obligations of the parties to a contract

12. Possible remedies for breach or non-performance of contract

13. Termination, rescission and cancellation of contracts

**B. Purchase and Lease Contracts**

1. Addenda and amendments to contracts
2. Purchase agreements
3. Contract contingencies and methods for satisfying them
4. Leases and rental agreements
5. Lease-purchase agreements
6. Types of leases

**C. Proper handling of multiple offers and counteroffers**

**VI. Agency (Sales 13%, Broker 13%)**

**A. Agency and non-agency relationships**

1. Agency relationships and how they are established
2. Types of listing contracts
3. Buyer brokerage/tenant representation contracts
4. Other brokerage relationships, including transaction brokers and facilitators
5. Powers of attorney and other assignments of authority
6. Conditions for termination of agency or brokerage service agreements

**B. Agent Duties**

1. Fiduciary duties of agents
2. Agent's duties to customers/non-clients, including honesty and good faith

**C. Agency Disclosures**

1. Disclosure of agency/representation
2. Disclosure of possible conflict of interest or self-interest

**VII. Property Disclosures (Sales 7%, Broker 7%)**

**A. Property Condition**

1. Seller's property condition disclosure requirements
2. Property conditions that may warrant inspections or a survey
3. Red flags that warrant investigation of public or private land use controls

**B. Environmental and Government Disclosures**

1. Environmental issues requiring disclosure
2. Federal, state, or local disclosure requirements regarding the property

**C. Disclosure of material facts and material defects**

**VIII. Property Management (Sales 3%, Broker 5%)**

**A. Duties and Responsibilities**

1. Procurement and qualification of prospective tenants
2. Fair housing and ADA compliance specific to property management
3. How to complete a market analysis to identify factors in setting rents or lease rates
4. Property manager responsibility for maintenance, improvements, reporting and risk management (*BROKER ONLY*)

5. Handling landlord and tenant funds; trust accounts, reports and disbursements (*BROKER ONLY*)

6. Provisions of property management contracts (*BROKER ONLY*)

**B. Landlord and tenant rights and obligations**

**IX. Transfer of Title (Sales 6%, Broker 6%)**

**A. Types of deeds**

**B. Title Insurance and Searches**

1. Title insurance policies and title searches
2. Potential title problems and resolutions
3. Marketable and insurable title

**C. Closing Process**

1. When transfer of ownership becomes effective
2. Process and importance of recordation
3. Settlement procedures (closing) and parties involved
4. Home and new construction warranties

**D. Special Processes**

1. Special issues in transferring foreclosed properties
2. Special issues in short sale transactions
3. Special issues in probate transactions

**X. Practice of Real Estate (Sales 12%, Broker 12%)**

**A. Antidiscrimination**

1. Federal Fair Housing Act general principles and exemptions
2. Protected classes under Federal Fair Housing Act
3. Protections against discrimination based on gender identity and sexual orientation
4. Prohibited conduct under Federal Fair Housing Act (Redlining, Blockbusting, Steering, Disparate Treatment)
5. Fair housing advertising rules
6. Americans with Disabilities Act (ADA) obligations pertaining to accessibility and reasonable accommodations

**B. Legislation and Regulations**

1. Licensees' status as employees or independent contractors
2. Antitrust laws and types of violations, fines and penalties
3. Do-Not-Call List rule compliance
4. Proper use of Social Media and Internet communication and advertising

**C. Duties and Responsibilities**

1. Protection of confidential personal information (written, verbal or electronic)
2. Duties when handling funds of others in transactions
3. Licensee responsibility for due diligence in real estate transactions

**D. Supervisory Responsibilities (*BROKER ONLY*)**

1. Broker's supervisory responsibilities (licensees, teams and unlicensed assistants and employees) (*BROKER ONLY*)
2. Broker relationship with licensees (employees or independent contractors and governing rules) (*BROKER ONLY*)

## **XI. Real Estate Calculations (Sales 7%, Broker 6%)**

### **A. Calculations for Transactions**

1. Seller's net proceeds
2. Buyer funds needed at closing
3. Real property tax and other prorations
4. Real property transfer fees
5. PITI (Principal, Interest, Taxes and Insurance) payments estimate given loan rate and term

### **B. General Concepts**

1. Equity
2. Rate of return/Capitalization rate
3. Loan-to-Value ratio
4. Discount points and loan origination fees

11. Broker lien law
12. Zero (no-call) list
13. Brokerage management (broker only)
14. Unlicensed brokerage

## **License Law Requirements for Contracts (Sales Associate 6 Items, Broker 6 Items)**

1. Statute of Frauds
2. Listing contracts
3. Purchase contracts
  - a. Submission of offers
  - b. Finance provisions
  - c. Other required provisions
4. Licensee Duties

## **Disclosures and Agency Issues (Sales Associate 8 Items, Broker 8 Items)**

1. Agency relationships, requirements, and disclosure
2. Disclosures of personal interests in real estate transactions
3. Condominium seller certificates
4. Seller disclosure of property condition
5. Other disclosure issues (stigmatizing factors)

## **Property Management (Sales Associate 3 Items, Broker 3 Items)**

1. Must have written agreement
2. Procedures and guidelines
3. Handling of security deposits

## **KENTUCKY STATE CONTENT OUTLINE**

### **Real Estate Commission (Sales Associate 5 Items, Broker 7 Items)**

1. General Powers
  - a. Authority to issue licenses
  - b. Examination and audit of records
  - c. Administration of Education, Research, and Recovery Fund
2. Enforcement Powers
  - a. Investigations, hearings, and appeals, emergency suspension
  - b. Sanctions
    - i. Fines
    - ii. License suspension, revocation, and other action
    - iii. Criminal action

### **Requirements for a License (Sales Associate 10 Items, Broker 8 Items)**

1. Activities requiring a license
2. Eligibility
3. Renewal of license
4. License procedures
  - a. License changes and information to be reported
  - b. Inactive license
5. Continuing and post-license education
6. Errors & Omissions insurance, ERP required to deactivate license
7. Criminal background check

### **Brokerage Activities and Requirements (Sales Associate 18 Items, Broker 18 Items)**

1. Broker/sales associate relationship
  - a. Team and group management and rules (broker only)
2. Commissions
3. Advertising
4. Handling of monies
5. Handling of documents
6. Place of business
7. Records
8. Escrow accounts
9. Improper conduct
10. Unlicensed assistants

# KENTUCKY REAL ESTATE COMMISSION

PLEASE USE THE SCHOOL CODE WHERE YOU RECEIVED THE MAJORITY OF YOUR PRE-LICENSE TRAINING

## Accredited Colleges and Universities

1803 Ashland Community College	1818 Maysville Community College
1824 Big Sandy Community College	1819 Morehead State University
1816 Bluegrass Community and Technical College	1820 Murray State University
1831 Bowling Green Community College of	1822 Owensboro Community College
1807 Elizabethtown Community College	1825 Somerset Community College
1806 Eastern Kentucky University	1826 Southeast Community College
1861 Hondros College	1828 University of Kentucky
1810 Hopkinsville Community College	1839 University of Louisville
1811 Jefferson Community College	1823 West Kentucky Community College
1814 Kentucky State University	1858 Western Kentucky University
1817 Madisonville Community College	

## Proprietary Schools

1860 2 My Classes LLC	1813 Kentucky Academy of Real Estate
1800 A-Pass-Weikel Institute	1859 Kentucky Real Estate College
1856 American School of Real Estate Express	1851 Kentucky Realtors Institute
1840 Century Real Estate School	1836 Northern Kentucky Real Estate College
1834 Career Development Center	1857 The CE Shop
1852 Cooke Real Estate School	1845 Thornton's Real Estate Academy
1855 GC Real Estate School	1829 Ward Elliott School of Real Estate
1838 HomeServices Real Estate Academy	1832 Wilson Educational Group

9999 Miscellaneous Code (i.e., exempt, out of state education) Candidate's education must be approved by the KREC before testing.

Candidates who attended a school that is not listed, or who are exempt from education requirements, should contact the KREC for the proper school code to provide to PSI when making an examination reservation.



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