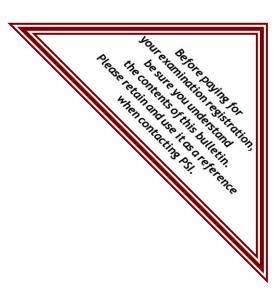


PSI licensure:certification 3210 E Tropicana Las Vegas, NV 89121 www.psiexams.com



STATE OF MARYLAND REAL ESTATE COMMISSION

CANDIDATE INFORMATION BULLETIN AND APPLICATION FORMS

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Please refer to our website to check for the most updated information at www.psiexams.com

Introduction

This Candidate Information Bulletin provides information about the license examination and the application process for becoming licensed as a Real Estate Salesperson, Associate Broker, Broker, or Branch Office Manager in the State of Maryland. To be licensed, you must pass an examination to confirm that you have attained at least a minimum level of knowledge regarding the statutes and regulations affecting the real estate profession.

The Maryland Real Estate Commission has contracted with PSI Real Estate Licensing Examination Services (PSI) to conduct its examination program. PSI provides examinations at established examination centers throughout the State. PSI works closely with the Commission to be certain that examinations meet local requirements and examination development standards.

After passing this examination, you may apply to the Maryland Real Estate Commission for a license. Once the Real Estate Commission has verified that you have met all of the requirements for licensure, the Commission will issue the appropriate license.

Prerequisites

Applicants for the Maryland Real Estate Examination must meet the following requirements:

- Be of good character and reputation.
- Be at least 18 years old.
- Broker applicants must satisfy applicable experience requirement for the Broker or Associate Broker license.
- Broker applicants must attach a MD license history certifying active, regular, and lawful practice for at least 3 immediately preceding years. The history document is valid for 90 days.
- Complete a current course.
 - Broker pre-licensing program is 135 hours.
 - Applicants with 135 hours completed prior to 8/31/13 must pass both portions of the exam by 2/28/14; additional pre-licensing education may be needed; additional hours are offered at limited Maryland education facilities and dates.
 - Applicants with 135 hours completed after 8/31/13 must pass both portions within 1 year of course completion.
 - Salesperson pre-licensing program is 60 hours.
 - Applicants with 60 hours completed <u>prior to</u> 3/1/2013 must pass both portions of the examination by 8/31/2013; additional prelicensing education may be needed; additional hours are offered at limited Maryland education facilities and dates.
 - Applicants with 60 hours completed <u>after</u> 3/1/2013 must pass both portions within 1 year of course completion.

IMPORTANT NOTE CONCERNING EDUCATION VERIFICATION DOCUMENTS

All applicants are required to provide verification of completion of the required prelicense education. Original or notarized photocopies of course transcripts or course completion certificates MUST be received by PSI before you will be authorized to take this examination.

Fees

Fees apply to both Salesperson and Broker examinations. Payment of the registration fee is valid for one examination only. Registration fees are not refundable and are not transferable:

The fee for taking the Maryland Real Estate Licensing Examination is \$66. Payment can be made by personal check, money order, company check, or cashier's check.

Checks and money orders should be made payable to PSI. Cash is not accepted. A \$25 processing fee will be charged for all returned checks.

If you have previously provided complete certification of eligibility to PSI, you can use Express Registration by phone or Fax. This service is provided for an additional fee of \$10, payable only by VISA or MasterCard.

If you use Express Registration, mail the form to PSI immediately to ensure release of your score report. (See "Registration Procedures.")

Questions and Inquiries

For PSI

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

PSI Real Estate Licensing Examination Services
3210 E Tropicana
Las Vegas, NV 89121
(800) 733-9267 • Fax (702) 932-2666
Website: www.psiexams.com
Hours of Operation 9:00am - 8:00pm (Eastern Time)

For the Maryland Real Estate Commission

Letters of qualification (waivers), reciprocity, and reinstatement require approval by the Maryland Real Estate Commission. Questions about these and all questions concerning applications for licensure should be directed to the:

Maryland Real Estate Commission 500 North Calvert Street, 3rd Floor Baltimore, MD 21202 (410) 230-6230

email: mrec@dllr.state.md.us
Website: www.dllr.state.md.us/license/mrec/



WWW.PSIEXAMS.COM

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Examination Center Locations

The following are the examination centers where you may take the Maryland Real Estate Licensing Examination.

Baltimore Falls Road Center:

Mount Washington Area 6115 Falls Road, Suite 100 Baltimore, MD 21209

From the Beltway I-695, take I-83 South (Jones Falls Expressway) to the Northern Pkwy exit East. Turn left onto Northern Pkwy heading East. Turn left onto Fall Road. Go about 1 mile. You will come to a Light Rail overpass/bridge. The 6115 Falls Rd.

Building is <u>immediately</u> on your right, on the other side of the overpass/bridge. When you turn in, you will drive past the "MAIN Entrance" and turn right in the lot, proceeding to free parking available on the left side and rear side of the building. Please come back to the "MAIN Entrance" and enter the building there (not the rear entrance). PSI is in Suite 100, the first suite door to your left. This site is also conveniently located adjacent to an MTA Light Rail Station, and accessible by MTA bus routes.

College Park Center:

The Sterling Building 4920 Niagara Road, Suite 211 College Park, MD 20740

From I-95 North/Beltway, take Exit 25/Route 1 toward College Park. Continue straight across Route 1 onto Edgewood Road. Continue to the 4-way stop. Turn left onto Rhode Island Avenue. Turn left at the next road - Niagara Road. The Sterling Building is on the right. Park in the appropriately marked spaces.

From I-95 South take Exit 25. Stay in the left turn lane and make a left at the next light which is Edgewood Road. Continue to the 4-way stop. Turn left onto Rhode Island Avenue. Turn left at the next road - Niagara Road. The Sterling Building is on the right. Park in the appropriately marked spaces.

Crofton Center:

Morauer III Building 2137 Espey Court, Suite 3 Crofton, MD 21114

From the Defense Highway 450, take the Priest Bridge Rd exit going South. Turn right on Espey Court.

From the Washington Beltway, take 50 East to 3 North. Turn right on Defense Highway 450, take the Priest Bridge Rd exit going South. Turn right on Espey Court.

Hagerstown Center:

Westshire Professional Center 920 West Washington Street, #204 Hagerstown, MD 21740

From I-70, take I-81 North, take Exit 6 (Route 40) east (Washington Avenue). Turn right at Devonshire (3rd light). The building is at the end of the block, on the left. Building is an old school house. Parking is available in the front parking lot. Enter at D2.

Lanham Center:

5900 Princess Garden Pkwy Suite 240 Lanham, MD 20706

Take the 20B-A/Annapolis Road Exit towards Lanham, Take Princess

psi

Garden Parkway exit. Turn left, following Princess Garden Parkway exit, veer into far right lane. Turn right on Princess Garden Parkway - turn left at first driveway.

Salisbury Center:

1323 Mt. Hermon Road Beaglin Park Plaza, Suite 2A Salisbury, MD 21804

From Rt 50 E, take 50 Business thru Salisbury. Turn right onto Beaglin Park Dr. Turn left onto Mt Hermon Road. Take the first left into Beaglin Park Plaza Complex. Look for Building 2. From Rt 13S, take 13 S Norfolk exit. Take 50 Business exit and turn left onto Beaglin Park Dr. Turn left onto Mt Hermon Rd. Take the first left into Beaglin Park Plaza Complex. Look for Building 2. From Rt 13N, take Rt 50/Salisbury Business exit. Turn left onto Beaglin Park Dr. Turn left onto Mt Hermon Rd. Take the first left into Beaglin Park Plaza Complex. Look for Building 2.

Additionally, PSI has limited examination centers which meet MREC standards in other regions across the United States. You may request to take this examination at one of these locations, if available, by filling out the special accommodation form found at the end of this Candidate Information Bulletin.

Tips for Examination Preparation

The following suggestions will help you prepare for your examination. Planned preparation, in addition to the required classroom hours, increases your likelihood of passing.

- Use the examination content outline provided in this Candidate Information Bulletin as the basis of your study. The outline itself is a study tool because it can familiarize you with real estate terms.
- Learn the major points associated with each outline topic.
- Select 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. Underline or highlight key ideas that will help with a later review.
- Read the study materials, making sure you understand each idea before going on to another.
- Check each topic off the outline when you feel you have an adequate understanding. Plan to take your examination when all topics have been checked.
- 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 about 45 to 60 minutes. Concentration tends to wander when you study for longer periods of time.

Description of Examinations and Examination Content Outlines

The Examination Content Outlines have been approved by the Maryland Real Estate Commission. These outlines reflect the minimum knowledge required by real estate professionals to perform their duties to the public in a competent and

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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 examination 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 examination portion.

EXAMINATION SUMMARY TABLE							
Examination	Portion	Time Allowed					
	National	80	90 Minutes				
Salesperson	State	30	30 Minutes				
	Both	110	120 Minutes				
	National	80	90 Minutes				
Broker	State	40	30 Minutes				
	Both	120	120 Minutes				

Experimental Questions

In addition to the number of examination questions specified, a small number of five to ten "experimental" questions may be administered to candidates during the examinations. These questions will not be scored and the time taken to answer them will not count against examination time. The administration of such non-scored experimental questions is an essential step in developing future licensing examinations

NATIONAL PORTION STUDY MATERIALS

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

- Real Estate Fundamentals, 8th Edition, 2011, Gaddy and Hart, Dearborn Real Estate Education, (800) 972-2220, www.dearborn.com
- Modern Real Estate Practice, 18th Edition, Galaty, Allaway, and Kyle, Dearborn Real Estate Education, (800) 972-2220, www.dearborn.com
- Real Estate Law, 8th Edition, 2013, Elliot Clayman, Dearborn Real Estate Education, (800) 972-2220, www.dearborn.com
- The Language of Real Estate, 7th Edition, 2013, John Reilly, Dearborn Real Estate Education, (800) 972-2220, www.dearborn.com
- Real Estate Principles & Practices, 8th Edition, Arlyne Geschwender, OnCourse Publishing, N19W24075 Riverwood Drive, Suite 200, Waukesha, WI 53188, 855-733-7239, www.oncoursepublishing.com ISBN 0324784554
- Real Estate Principles, 12th Edition, Charles Jacobus, OnCourse Publishing, N19W24075 Riverwood Drive, Suite 200, Waukesha, WI 53188, 855-733-7239, www.oncoursepublishing.com ISBN 1285420985

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

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

NATIONAL PORTION CONTENT OUTLINE (REAL ESTATE PRINCIPLES AND PRACTICES)

CONTENT OUTLINE

Property ownership (Salesperson 7 items/Broker 6 items)

- 1. Classes of property
 - a. Real versus personal property
 - b. Defining fixtures
- 2. Land characteristics and legal descriptions
 - a. Physical characteristics of land
 - b. Economic characteristics of land
 - c. Types of legal property descriptions
 - d. Usage of legal property descriptions
 - e. Physical descriptions of property and improvements
 - f. Mineral, air and water rights
- 3. Encumbrances and effects on property ownership
 - a. Liens (types and priority)
 - b. Easements and licenses
 - c. Encroachments
- 4. Types of ownership
 - a. Types of estates
 - b. Forms of ownership
 - c. Leaseholds
 - d. Common interest ownership properties
 - e. Bundle of rights

Land use controls and regulations (Salesperson 5 items/Broker 5 items)

- 1. Government rights in land
 - a. Property taxes and special assessments
 - b. Eminent domain, condemnation, escheat
 - c. Police power
- 2. Public controls based in police power
 - a. Zoning and master plans
 - b. Building codes
 - c. Environmental impact reports
 - Regulation of special land types (floodplain, coastal, etc.)
- 3. Regulation of environmental hazards
 - a. Abatement, mitigation and cleanup requirements
 - Restrictions on sale or development of contaminated property
 - c. Types of hazards and potential for agent or seller liability
- 4. Private controls
 - a. Deed conditions or restrictions
 - b. Homeowners association (HOA) regulations

Valuation and market analysis (Salesperson 8 items/Broker 6 items)

- 1. Value
 - a. Market value and market price
 - b. Value
 - i. Types and characteristics of value
 - ii. Principles of value
 - Market cycles and other factors affecting property value



- 2. Methods of estimating value/appraisal process
 - a. Market or sales comparison approach
 - b. Replacement cost or summation approach
 - c. Income approach
 - d. Basic appraisal terminology (e.g., replacement versus reproduction cost, reconciliation, depreciation, kinds of obsolescence)
- 3. Competitive/Comparative Market Analysis (CMA)
 - a. Selecting and adjusting comparables
 - b. Contrast CMA and appraisal
 - i. Price per square foot
 - ii. Gross rent and gross income multipliers
 - iii. Capitalization rate
- 4. Appraisal practice; situations requiring appraisal by a certified appraiser

Financing (Salesperson 6 items/Broker 7 items)

- 1. General concepts
 - a. LTV ratios, points, origination fees, discounts, broker commissions
 - b. Mortgage insurance (PMI)
 - c. Lender requirements, equity, qualifying buyers, loan application procedures
- 2. Types of loans and sources of loan money
 - a. Term or straight loans
 - b. Amortized and partially amortized (balloon) loans
 - c. Adjustable rate mortgage (ARM) loans
 - d. Conventional versus insured
 - e. Reverse mortgages; equity loans; subprime and other nonconforming loans
 - f. Seller/owner financing
 - g. Primary market
 - h. Secondary market
 - i. Down payment assistance programs
- 3. Government programs
 - a. FHA
 - b. VA
 - c. Other federal programs
- 4. Mortgages/deeds of trust
 - a. Mortgage clauses (assumption, due-on-sale, alienation, acceleration, prepayment, release)
 - b. Lien theory versus title theory
 - c. Mortgage/deeds of trust and note as separate documents
- 5. Financing/credit laws
 - a. Lending and disclosures
 - i. Truth in lending
 - ii. RESPA
 - iii. Equal Credit Opportunity
 - b. Fraud and lending practices
 - i. Mortgage fraud
 - ii. Predatory lending practices (risks to clients)
 - iii. Usury lending laws
 - iv. Appropriate cautions to clients seeking financing

General principles of agency (Salesperson 10 items/Broker 11 items)

- 1. Nature of agency relationships
 - a. Types of agents and agencies (special, general, designated, subagent, etc.)
 - b. Nonagents (transactional/facilitational)
 - c. Fiduciary responsibilities
- Creation and disclosure of agency and agency agreements (general, not state specific)
 - a. Agency and agency agreements

- Disclosure when acting as principal or other conflict of interest
- 3. Responsibilities of agent/principal
 - a. Duties to client/principal (buyer, seller, tenant or landlord)
 - b. Traditional common law agency duties; effect of dual agency on agent's duties
- Responsibilities of agent to customers and third parties, including disclosure, honesty, integrity, accounting for money
- 5. Termination of agency
 - a. Expiration
 - b. Completion/performance
 - c. Termination by force of law
 - d. Destruction of property/death of principal
 - e. Mutual agreement

Property condition and disclosures (Salesperson 8 items/Broker 9 items)

- 1. Property condition disclosure
 - a. Property owner's role regarding property condition
 - b. Licensee's role regarding property condition
- . Warranties
 - a. Purpose of home or construction warranty programs
 - Scope of home or construction warranty programs
- Need for inspection and obtaining/verifying information
 - Explanation of property inspection process and appropriate use
 - Agent responsibility to inquire about "red flag" issues
 - c. Responding to non-client inquiries
- 4. Material facts related to property condition or location
 - a. Land/soil conditions
 - Accuracy of representation of lot or improvement size, encroachments or easements affecting use
 - c. Pest infestation, toxic mold and other interior environmental hazards
 - d. Structural issues such as roof, gutters, downspouts, doors, windows, foundation
 - Condition of electrical and plumbing systems, and of equipment or appliances that are fixtures
 - f. Location within natural hazard or specifically regulated area, potentially uninsurable property
 - g. Known alterations or additions
- Material facts related to public controls, statutes of public utilities
 - a. Zoning and planning information
 - Boundaries of school/utility/taxation districts, flight paths
 - c. Local taxes and special assessments, other liens
 - d. External environmental hazards
 - e. Stigmatized/psychologically impacted property, Megan's Law issues

Contracts (Salesperson 11 items/Broker 12 items)

- 1. General knowledge of contract law
 - a. Requirements for validity
 - b. When contract is considered performed/discharged
 - c. Assignment and novation
 - d. Breach of contract and remedies for breach
 - e. Contract clauses



- 2. Listing agreements
 - a. General requirements for valid listing
 - b. Exclusive listings
 - c. Non-exclusive listings
- Buyer/tenant representation agreements, including key elements and provisions of buyer and/or tenant agreements
- 4. Offers/purchase agreements
 - a. General requirements
 - b. When offer becomes binding (notification)
 - c. Contingencies
 - d. Time is of the essence
- 5. Counteroffers/multiple counteroffers
 - a. Counteroffer cancels original offer
 - b. Priority of multiple counteroffers
- 6. Leases
 - Types of leases, e.g., percentage, gross, net, ground
 - Lease with obligation to purchase or lease with an option to purchase
- 7. Other real estate contracts
 - a. Options
 - b. Right of first refusal

Transfer of title (Salesperson 5 items/Broker 5 items)

- 1. Title insurance
 - a. What is insured against
 - b. Title searches, title abstracts, chain of title
 - c. Cloud on title, suit to quiet title
- Deeds
 - a. Purpose of deed, when title passes
 - b. Types of deeds (general warranty, special warranty, quitclaim) and when used
 - c. Essential elements of deeds
 - d. Importance of recording
- Escrow or closing; tax aspects of transferring title to real property
 - a. Responsibilities of escrow agent
 - b. Prorated items
 - c. Closing statements/HUD-1
 - d. Estimating closing costs
 - e. Property and income taxes
- 4. Special processes
 - a. Foreclosure/short sale
 - b. Real estate owned (REO)

Practice of real estate (Salesperson 12 items/Broker 12 items)

- Trust/escrow accounts (general, not state specific)
 - a. Purpose and definition of trust accounts, including monies held in trust accounts
 - Responsibility for earnest money and other trust monies, including commingling/conversion
- 2. Federal fair housing laws
 - a. Protected classes
 - i. Covered transactions
 - ii. Specific laws and their effects
 - o. Compliance
 - Types of violations and enforcement
 - ii. Exceptions
- 3. Advertising and technology
 - a. Incorrect "factual" statements versus "puffing"
 - i. Truth in advertising
 - ii. Fair housing issues in advertising
 - b. Fraud, technology issues
 - Uninformed misrepresentation versus deliberate misrepresentation (fraud)

- ii. Technology issues in advertising and marketing
- 4. Agent supervision and broker-associate relationship
 - a. Liability/responsibility for acts of associated licensees (employees or independent contractors) and unlicensed employees
 - b. Responsibility to train and supervise associated licensees (employees or independent contractors) and unlicensed employees
- 5. Commissions and fees
 - a. Procuring cause/protection clauses
 - b. Referrals and other finder fees
- 6. General ethics
 - a. Practicing within area of competence
 - b. Avoiding unauthorized practice of law
- 7. Antitrust laws
 - a. Antitrust laws and purpose
 - b. Antitrust violations in real estate

Real estate calculations (Salesperson 6 items/Broker 4 items)

- 1. Basic math concepts
 - a. Area
 - b. Loan-to-value ratios
 - c. Discount points
 - d. Equity
 - e. Down payment/amount to be financed
- Calculations for transactions, including mortgage calculations
- 3. Property tax calculations
- 4. Prorations (utilities, rent, property taxes, insurance, etc.)
 - a. Commission and commission splits
 - b. Seller's proceeds of sale
 - c. Transfer tax/conveyance tax/revenue stamps
 - d. Amortization tables
 - e. Interest rates
 - f. Interest amounts
 - g. Monthly installment payments
 - h. Buyer qualification ratios
- 5. Calculations for valuation
 - a. Competitive/comparative market analyses (CMA)
 - b. Net operating income
 - c. Depreciation
 - d. Capitalization rate
 - e. Gross rent and gross income multipliers (GRM, GIM)

Specialty areas (Salesperson 2 items/Broker 3 items)

- 1. Subdivisions, including development-wide CC & Rs
- 2. Commercial, industrial and income property
 - a. Trade fixtures
 - b. Accessibility
 - c. Tax depreciation
 - d. 1031 exchanges
 - e. Trust fund accounts for income property

MARYLAND STATE PORTION

<u>Maryland Real Estate Commission Laws, Rules, and Regulations</u> includes a knowledge of state legislation as outlined in the *Annotated Code of Maryland* and the *Code of Maryland Regulations*.

Duties and Powers of the Real Estate Commission (4 Sales, 5 Broker)

General Powers

Investigations, Hearings, and Appeals

Suspensions, Revocations, and Penalties

Guaranty Fund

Examination of Records (Broker Only)

Licensing Requirements (4 Sales, 8 Broker)

Activities Requiring a License

Change in License Status

License Renewals

Continuing Education Requirements

Partnerships and Corporations (Broker Only)

Place of Business (Broker Only)

Percentage of Ownership for Businesses (Broker Only)

Agency (7 Sales, 7 Broker)

Listing Agreements

Disclosure of Agency

Disclosure of Interest in Property/Conflict of Interest

Disclosures

Supervision (5 Sales, 6 Broker)

Handling Monies including Trust Monies

Recordkeeping Requirements (electronic recordkeeping)

Supervision Requirements

Knowledge of Other Maryland State Laws (short sale, home improvements, PIFHA)

Business Conduct (6 Sales, 9 Broker)

Offers

Commissions (including rebates)

Advertising and Signs

Fair Housing Laws and Regulations

Summary Suspensions/Convictions

Ethics (4 Sales, 5 Broker)

Unfair Inducements

Dealings with Other Licensees

General Ethics

Sample Questions

The following questions are offered as examples of the types of questions you will be asked on the examination. The examples do not represent the full range of content or difficulty levels found in the actual examinations. They are intended to familiarize you with the types of questions you can expect to find in the examinations.

- 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 Questions:

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

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Registration Procedures

If this is the first time you are applying for the examination, please allow two weeks for processing your initial registration. Be sure that the registration form is complete, accurate, and signed, and that you include all attachments and the correct fees. Upon approval to test you will receive an email confirmation including instructions for paying and scheduling the examination.

Fees

The following fee table lists the applicable fee for each examination. The fee is for <u>each</u> registration, whether you are taking the examination for the first time or repeating, sitting for two portions or for one.

FEE TABLE								
	Standard Registration	Express Registration						
Salesperson	\$66	\$76						
Broker	\$66	\$76						

Payment of the registration fee is valid for one registration only and is not refundable nor transferable.

Standard Mail Registration

- Complete the Examination Registration Form. Be sure to follow the directions carefully while completing the form. Improperly completed forms will be returned to you unprocessed.
- Return the completed form and eligibility documents to PSI with the appropriate fee.
- Upon receipt of your completed form and fees, a Registration Confirmation Notice will be mailed to you explaining how to make an examination appointment. (If you do not receive the notice within two weeks, call PSI to verify your status.)

Express Telephone Registration

Express Telephone Registration is available only to those candidates who have previously provided complete certification of examination eligibility to PSI. For Express Telephone Registration, you will need a valid VISA or MasterCard. The fee for Express Telephone Registration is \$10 in addition to the Standard Registration fee.

- 1. Complete the Examination Registration Form, including your credit card number and expiration date in Item 11, so that you will be prepared with all of the information needed to register by telephone.
- Call 1-800-733-9267 between 9:00 a.m. and 8:00 p.m. (Eastern Time). A PSI registrar will request the information on your Registration Form and register you on the phone.
- 3. Mail the completed Registration Form immediately to PSI. (Your score report will not be released until it has been received.)
- 4. You may schedule an appointment to take the examination during the same phone call or a Registration Confirmation Notice will be mailed to you confirming you are registered to take the examination and explaining how to make an examination appointment.

Express Fax Registration

Express Fax Registration is available only to those candidates who have previously provided complete certification of their examination eligibility to PSI. For Express Fax Registration, you will need a valid VISA or MasterCard. The fee for Express Fax Registration is \$10 in addition to the Standard Registration fee.

- Complete the Examination Registration Form, including your credit card number, expiration date, and your signature.
- Fax the completed form (both sides) to PSI at (702) 932-2666. Express Fax Registrations are accepted 24 hours a day.
- 3. A registration Confirmation Notice will be mailed to you confirming you are registered to take the examination appointment, or you may call after 4 business days to schedule your appointment.

Express Internet Registration

Internet Registration is available only to those candidates who have previously provided complete certification of their examination eligibility to PSI. In order to register over the Internet, candidates will need to have a valid MasterCard or VISA. Candidates register online by accessing PSI's registration website at www.psiexams.com. Internet registration is available 24 hours a day. In order to register by Internet, complete the steps below.

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

Social Security Number Confidentiality

PSI will use your Social Security Number only as an identification number in maintaining your records and reporting your scores to the Real Estate Commission. A Federal law requires state agencies to collect and record Social Security numbers of all licensees of the professions licensed by the state

Special Examination Arrangements

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

Scheduling Procedures

Scheduling an Appointment. You are responsible for scheduling an appointment to take the examination. PSI will make every effort to schedule the examination center location and time that is most convenient for you. To schedule your examination, call (800) 733-9267, Monday through Friday, between 7:30 am and 8:00 pm and Saturday, between 11:00 am and 5:00 pm, Eastern Time. Please be prepared to offer alternative examination appointment choices. Please note that you may also use the automated system, using a touch-tone phone, 24 hours a day in order to schedule an examination (800) 733-9267.

Canceling an Appointment. You may cancel and reschedule an appointment if your cancellation notice is received 2 days before the scheduled examination date. Please note that you may also use the automated system, using a touch-tone phone, 24 hours a day in order to cancel and reschedule an examination (800) 733-9267.

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

Missed Appointment or Late Cancellation. You will forfeit your examination fee and not be able to take the examination as scheduled if you:

- Do not cancel your appointment at least 2 days before the scheduled 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.

Registering to Retake an Examination. If you need to reregister for another examination due to an unsuccessful examination attempt, the expiration of your registration period, or the invalidation of your registration for any reason, you must complete and submit a new Examination Registration Form, with the appropriate fee, to PSI. You may access a registration form at www.psiexams.com or fax a note to (702) 932-2666. You may also call PSI at (800) 733-9267. Please note that you may also use the automated system, using a touch-tone phone, 24 hours a day in order to reschedule an examination.

INSTRUCTIONS FOR COMPLETING THE EXAMINATION REGISTRATION FORM

IMPORTANT NOTE CONCERNING EDUCATION VERIFICATION: First time applicants must provide verification of completion of the required prelicense education. original or notarized true copies of course transcripts or course completion certificates <u>must</u> be received with your registration form before you will be authorized to take the examination.

registı	ration form before you	will be authorized to take the examination.
1.	NAME	Print your legal name in the boxes provided, using one box per letter. If your name is longer than the boxes allow, print as many letters as possible.
2.	SOCIAL SECURITY #	Please provide your Social Security Number as required by the Maryland Department of Labor, Licensing, and Regulation. Print only one number per box. (See page 8 for an explanation of use of your Social Security number.)
3.	MAILING ADDRESS	Print only one letter or number per box. Do not include punctuation marks; leave blank spaces to show spaces. All information will be sent to the address you provide here. Do not use a P.O. box unless it is accompanied by a rural delivery route number. Please include the county.
4.	EMAIL ADDRESS	Please provide your complete email address. The Commission uses email to communicate with licensees.
5.	TELEPHONE #	Please provide both home and office phone numbers (including area codes).
6.	BIRTH DATE / BIRTH PLACE	Please provide your date of birth (e.g., "06-01-50" for June 1, 1950). Please provide the city and state of your birth.
7.	EXAMINATION	Place an "X" in the box indicating the examination for which you are registering. Then, indicate whether you are taking this examination for the first time (by placing an "X" in the appropriate box). Broker applicants, indicate whether you are applying for an Associate Broker or Broker.
8.	STATE REGISTRATON NUMBER	If this is your initial application, leave this blank. If you currently hold, or held, an active Maryland real estate license, enter the Category Number (Salesperson (05), Associate Broker (03), Broker (01)) and Registration Number. If you have any questions about your status or your original category or registration number, call the Maryland Real Estate Commission at (410) 230-6230.
9.	EXAMINATION PORTION	Place an "X" in the box indicating which portion(s) of the examination you are registering to take. You must pass both portions of the examination to qualify for licensure.
		If you are registering to take only one portion of the examination, indicate the circumstances in the boxed area.
10.	EDUCATION VERIFICATION	First time applicants must provide verification of completion of the required prelicense education. Original or notarized true copies of course transcripts or course completion certificates <u>must</u> be received with your registration form before you will be authorized to take the examination. Place an "X" in the appropriate box(es).
11.	FEES	Indicate with an "X" the registration fee that applies to you. Be sure that the amount matches the payment amount if you are paying by check or money order. Candidates who are using EXPRESS registration should carefully complete the credit card payment information. MasterCard and VISA credit card payments are only accepted for EXPRESS registration. Fees are not refundable and are not transferable.
12.	RELEASE	Check the "Yes" box if you authorize PSI to release your name, address, and pass result to real estate schools, brokers, or other interested parties. Check "No" if you do not want this information released.
13.	EXPERIENCE	All Broker and Associate Broker candidates must attach a Certification of Licensure issued by the Maryland Real Estate Commission verifying 3 current years of active licensed experience in good standing. Purchase the certification at http://www.dllr.state.md.us/cgi-bin/electroniclicensing/re/certification/recertification1.cgi . A license history must be dated within 90 days of submission to PSI. If you delay in testing or re-testing, an updated history may be needed. Branch Office Manager candidates applying under 17-518 must contact the Maryland Real Estate Commission for approval to register for the Broker examination.
14.	REQUIRED INFORMATION	All candidates must answer questions A through I by indicating either "yes" or "no" with an "X."
15.	SPECIAL ARRANGEMENT	Applicants with disabilities or those who would otherwise have difficulty taking the examination must fill out the form at the end of this Candidate Information Bulletin.
16.	AFFIDAVIT AND SIGNATURE	All applicants are required to read the affidavit, then sign and date the application as on a check or legal document. The application is not complete and will not be accepted if it is submitted without your signature.





MARYLAND REAL ESTATE LICENSING EXAMINATION **REGISTRATION FORM**

Before you begin. . .
Be sure to follow the attached instructions while filling out this registration form. You must provide all information requested, enclosed attachments as applicable, and send the original or notarized true copy of the certification of completion of education and the appropriate

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11.	Fees: (Check one) Standard	d Registration (\$66)	EXPRESS Registration (\$76)		
EXPR chec	dard registration fees may be paid by check, m RESS registration only. CASH IS NOT ACCEPTED, ks payable to PSI. A \$25 processing fee will be o edit Card payment is only accepted for EXPRES	. REGISTRATION FEES ARE charged for all returned che		for ake	
	MC VISA Card No.		Exp Date		
Carc	l Verification No:	your credit card. The co	equires you to enter the card identification number loca ard identification number is located on the back of the e digits on the signature strip.		
Nan	ne on Card (Print)		Signature		
12.	Release:				
	I give my permission for my name, a other interested parties who reques	· -	Ilt to be released to real estate schools, bro No	kers, or	•
13.	verifying 3 current years of acting http://www.dllr.state.md.us/cgi-bin/ele within 90 days of submission to PSI. If you	ive licensed experiencectroniclicensing/re/certicoudelay in testing or re-	n of Licensure issued by the Maryland Real Estate ce in good standing. Purchase the certification/recertification1.cgi. A license history matesting, an updated history may be needed.	ification ust be da	at ated
14.	ALL candidates must complete the fo	ollowing questions by	answering "YES" or "NO" to each:	YES	NO
Δ	I am 18 years of age or older				
В	. Are you now or have you ever been licensed as	s a real estate broker or sale	esperson in any other state?		
C	My prelicense education was obtained in a jur	risdiction other than Marylar	nd		
0	D. Are you licensed to practice law in Maryland?				
E	. Have you ever had a license denied, suspended Maryland or any other jurisdiction (other than		a disciplinary action in		
F	. Have you ever been convicted of a felony or a	misdemeanor in any State,	Military, or Federal Court?		
C	G. Have you ever been convicted of any drug offe	ense committed on or after	January 1, 1991?		
F	I. Have you ever been found to have violated the	e fair housing laws of any ju	risdiction?		
1.	. Did you hold a previous Real Estate license in M If Yes, provide name	Maryland under your current; and former re	or former name?		
(If	you previously held a license under a different	name, please send a photo	copy of your legal name change document with this regi	stration to	PSI)
15.	I am faxing the Special Arrangement F	Request found at the e	nd of this bulletin. \square		
16.	Affidavit/Signature:				
	e address of this registration is not within the nst me in the proper courts of the State of Mary		nereby irrevocably consent that suits and actions may ryland Annotated Code.	be comme	enced
on it unde expir	ts truthfulness in considering this registration erstand that Maryland real estate licenses expiration of the license. I have read and understanders	n, and that this registration re every 2 years and I will b		ry. Furti	her, I
_	Signature of Candidate		Date		
Com	plete and send this registration form, appl	icable attachments, and	prelicense education verification with your exami	nation fe	e to:

PSI licensure:certification ATTN: Examination Registration MD RE 3210 E Tropicana, Las Vegas, NV 89121
Phone: (800) 733-9267 Fax: (702) 932-2666 www.psiexams.com

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Reporting to the Examination Center

On the day of the examination, you should arrive at least 30 minutes before your scheduled appointment. Although the actual time allowed for the examination is 2 hours, plan to spend 2 1/2 hours at the examination center. This extra time is to familiarize you with the system and to give you the opportunity to review your results after the examination.

Required Identification. You **must** provide two (2) forms of identification. One must be a VALID form of government-issued identification (Driver's License, State ID, Passport) 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 registration form and your education certification.

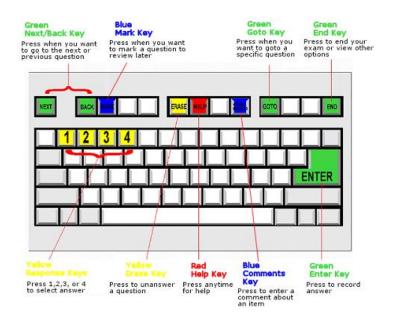
If you cannot provide the required identification, you must call (800) 733-9267 at least 3 weeks prior to your scheduled appointment to arrange a way to meet this security requirement. Failure to provide all the required identification at the time of the examination without notifying PSI is considered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

Security Procedures. The following security procedures will apply during the examination:

- No notes or books will be allowed.
- Cell phones, pagers, and children are not allowed in the examination center. NO personal items are to enter the testing center. PSI will not be responsible for any personal items and suggests that you leave them locked in the trunk of your car.
- Only non-programmable calculators that are silent, battery-operated, do not have paper tape printing capabilities, and do not have a keyboard containing the alphabet will be permitted.
- No smoking, eating, or drinking are allowed in the examination center.
- Copying or communicating examination content is a violation of security regulations. Either one may result in disqualification of examination results and may lead to legal action under copyright laws.

Taking the Examination by Computer

Taking the PSI real estate examination by computer is simple. You do not need any computer experience or typing skill. You will use fewer keys than you use on a touch-tone telephone. All response keys are colored and have prominent characters. An illustration of the special keyboard follows. You may also use the mouse.



Identification Screen. You will be directed to a semiprivate examination station to take the examination. When you are seated at the examination station, you will be prompted to confirm your name, identification number, and the examination for which you are registered.

Tutorial. Before you start your examination, an introductory tutorial to the computer and keyboard is provided on screen. The time you spend on this tutorial (up to 15 minutes) will **NOT** count as part of your exam time. Sample questions are included as part of the tutorial so that you may practice using the keys, answering questions, and reviewing your answers.

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

Examination. A sample question display follows. During the examination you would press 1, 2, 3, or 4 to select your answer or press MARK to mark it for later review. You would then press ENTER to record your answer and move on to the next question. You can change your answer as often as you like before pressing ENTER.



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.

Review of Examination Comments. No post-examination review is authorized. Instead you will be given an opportunity at the examination center to enter your



comments on the computer keyboard during the examination, about the examination or the examination process. Your comments regarding the questions and the examination are welcomed. This is the only review of examination materials available to applicants.

Emergency Examination Center Closing

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

Score Reporting

The Passing Score

In order to pass the examination, you must achieve the minimum score shown on each part of the examination.

Salesperson Number Correct
Real Estate Principles and Practices (National Portion)
Maryland Real Estate Commission Laws, Rules, and
Regulations (State Portion)
Broker
Real Estate Principles and Practices
(National Portion)
Maryland Real Estate Commission Laws, Rules, and
Regulations (State Portion)

You will receive your score immediately on the computer screen. Upon passing all required portions, candidates will receive a Confirmation Notice at the site instructing them with the steps for license application. Examination results are confidential and will be reported only to you and the Maryland Real Estate Commission.

Failing candidates will receive a failing score report which includes a diagnostic report indicating their strengths and weaknesses by exam topic.

If you do not pass, you must retake and pass the portion(s) which you failed before you can be licensed. Submit a new registration form to PSI with the appropriate fee, and schedule a new appointment to retake the examination. There is no limit to the number of times that you can retake the entire examination for qualified candidates.

Salesperson and Broker candidates: A passing score on a portion is valid until the deadline based on your course completion date. If you fail to pass both portions within the deadline, complete a new pre-licensing program to be eligible to take or retake the exam. Prior scores expire with the prior coursework.

Duplicate Score Reports

You may request a duplicate score report after your examination by emailing score-report@psionline.com or call 800-733-9267. The fee for a duplicate score report is \$15.

License Application Instructions

Upon passing all required portions, PSI will give you a Confirmation Notice at the site. The notice is not a license. Follow the instructions on the notice to apply for a real estate license.

ALL APPLICANTS FOR LICENSURE IMPORTANT INFORMATION

- License applications are submitted electronically. Acceptance by the Real Estate Commission of your application fee does not indicate approval of your application or eligibility for a license. The applicant may not perform licensed activities in Maryland until the license is issued and is reflected on MREC's webpage under "License Search."
- 2. If a criminal offense or previous real estate disciplinary action is involved, manual application for licensure is required. Contact the Maryland Real Estate Commission at 410-230-6230 for an application form. Do not contact PSI.
- 3. For active licensure, affiliation with a licensed Maryland real estate broker is required for salespersons and associate brokers. You will need your intended broker's registration number, along with your branch office location if applicable.
- 4. An inactive license may be requested; no affiliation is needed; no real estate licensed activities may be performed; review the inactive law for requirements.
- 5. You must apply for a license within one year of passing or your score expires.
- All broker applicants must provide a current credit report before submitting an on-line application (fax to 410-333-0023). It must show a search of public records.
- 7. Branch office manager applicants, under 17-318, must include a copy of the broker's commitment letter and may not transfer to another branch office without first contacting the Maryland Real Estate Commission.
- 8. A certification of license history cannot be issued if you have never applied for the original real estate license.
- 9. Fees are posted on the Real Estate Commission's web page; click on "Industry" then "License Fees."

Questions regarding the license application should be directed to the Maryland Real Estate Commission at (410) 230-6230. Do not contact PSI.

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

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

- Order online at www.psionlinestore.com
- **△** Call the PSI Online store toll-free at (866) 589-3088

Note: prices are available online at www.psionlinestore.com

Modern Real Estate Practice
Real Estate Fundamentals
The Language of Real Estate
Real Estate Principles
Real Estate Principles & Practices

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

	Mail or FAX to: PSI licensure:certification ** 3210 E Tropicana * Las Vegas * NV * 89121 (Attn Sh Fax (702) 932-2668	nipping)
Name:		
Address:_		
City	State	Zip
Phone Nu	ımber:	



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

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

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

Requirements for special arrangement requests

You are required to submit documentation from the medical authority or learning institution that rendered a diagnosis. Verification must be submitted to PSI on the letterhead 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

Date:	
SS#:	
Legal Name:	
Last Name	First Name
Address:	
Street	Citv. State. Zip Code
Telephone: ()	
Home	Work
Email Address:	
Check any special arrangements you require (requests	must concur with documentation submitted):
☐ Reader (as accommodation for visual impairment	
or learning disability)	(Additional time requested:)
☐ Large-Print written examination	□ Other
 Out-of-State Testing Request (this request does require additional documentation) 	s not

- Complete and fax this form, along with supporting documentation, to (702) 932-2666.
- After 4 business days, please call (702) 939-6750 and leave a voice message.
- PSI Special Accommodations will call you back to schedule the examination within 48 hours.

PSI licensure:certification 3210 E Tropicana Las Vegas, NV 89121