



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

Introduction.....	1	Email Registration	7
Prerequisites.....	1	Mail Registration	7
Questions and Inquiries	1	Social Security Number Confidentiality	7
Examination Center Locations	1	Special Examination Arrangements	7
Tips for Examination Preparation	2	Cancelling an Appointment	7
Description of Examinations and Examination Content		Missed Appointment	7
Outlines.....	2	Registering for a Retake	7
National Portion.....	3	Examination Registration Form.....	9
Maryland State Portion.....	5	Reporting to the Examination Center	11
Sample Questions	6	Taking the Examination by Computer	11
Registration Procedures.....	6	Emergency Examination Center Closing.....	12
Fees	6	Score Reporting	12
Internet Registration	6	The Passing Score.....	12
Telephone Registration	7	Duplicate Score Reports	12
Fax Registration.....	7	License Application Instructions.....	13
		Special Arrangement/Out of State Form.....	End of Bulletin

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Last Revised 6/7/2016

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 must pass both portions within 1 year of course completion.
 - ✦ Salesperson pre-licensing program is 60 hours.
 - Applicants must pass both portions within 1 year of course completion.

For Salesperson applicants, your education provider will provide your eligibility electronically to PSI upon successful completion of the course requirements. Your eligibility expires one year to the day from the date it is issued. *Paper applications will be returned and education providers will be responsible for uploading all eligible candidates.*

After your school has submitted your file to PSI, you will receive an email confirmation with instructions on how to pay and schedule for the examination. Note, if PSI does not have your record, please contact your education provider.

For Broker applicants, you 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.

For Letters of Qualification (Waivers), Reciprocity and Reinstatement applicants, you are required to provide the original letter of qualification (received from Maryland Real Estate Commission) to PSI. The original Letter of Qualification, with the raised seal, MUST be received by PSI before you will be authorized to take this examination.

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
Call Center Hours of Operation:
Monday-Friday 7:30 am - 10:00 pm
Saturday-Sunday 9:00 am - 5:30 pm (Eastern Time)

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 **immediately** 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.*

*Note: Due to building management requests, please **DO NOT DISTURB** other business neighbors for directions to PSI's office.*

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:

140 West Franklin St, Suite A
Hagerstown, MD 21740

From I 70: Take exit 32B Hagerstown. This is US Route 40 west. Follow Route 40 for 4.1 miles to 140 W. Franklin St. It is slightly past the intersection of Jonathan and Franklin. You must turn into the church parking lot on the right before you reach 140 W. Franklin St.

There are many parking spots reserved for PSI testing on that lot. You will then walk past the front of the church and into 140 W. Franklin St. Suite A is on the ground floor. No steps required to enter.

From I 81: Take exit 6 US Route 40 east. Follow on Route 40 for 1.6 miles and turn left on to Jonathan St. After one block turn left on to Franklin St. Stay right and enter the church parking lot. This will come up quickly on the right.

There is one handicapped spot reserved for PSI on the lot at 140 W. Franklin St. near the entrance door. All other parking has to be on the church lot.

Lanham Center:

5900 Princess Garden Pkwy, Suite 501
Lanham, MD 20706

Take the 20B-A/Annapolis Road Exit towards Lanham. Take Princess 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 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	Number of Questions	Time Allowed
Salesperson	National	80	90 Minutes
	State	30	30 Minutes
	Both	110	120 Minutes
Broker	National	80	90 Minutes
	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*, 9th Edition, 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
 - d. Regulation of special land types (floodplain, coastal, etc.)
3. Regulation of environmental hazards
 - a. Abatement, mitigation and cleanup requirements
 - b. 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
 - iii. 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. Integrated Disclosure Rule (TRID)*
 - iv. 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

*The new TRID rule regarding the integrated loan estimate and closing disclosure forms took effect on October 3, 2015.

- a. Explanation of property inspection process and appropriate use
- b. Agent responsibility to inquire about "red flag" issues
- c. Responding to non-client inquiries
4. Material facts related to property condition or location
 - a. Land/soil conditions
 - b. Accuracy of representation of lot or improvement size, encroachments or easements affecting use
 - c. Pest infestation, toxic mold and other interior environmental hazards
 - d. Structural issues such as roof, gutters, downspouts, doors, windows, foundation
 - e. 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
5. Material facts related to public controls, statutes of public utilities
 - a. Zoning and planning information
 - b. Boundaries of school/utility/taxation districts, flight paths
 - c. Local taxes and special assessments, other liens
 - d. External environmental hazards
 - e. Stigmatized/psychologically impacted property, Megan's Law issues

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
2. Creation and disclosure of agency and agency agreements (general, not state specific)
 - a. Agency and agency agreements
 - b. 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
4. 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
2. Warranties
 - a. Purpose of home or construction warranty programs
 - b. Scope of home or construction warranty programs
3. Need for inspection and obtaining/verifying information

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
3. 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
 - a. Types of leases, e.g., percentage, gross, net, ground
 - b. 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



2. 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
3. Escrow or closing; tax aspects of transferring title to real property
 - a. Responsibilities of escrow agent
 - b. Prorated items
 - c. Settlement Statements
 - d. Estimating closing costs
 - e. Property and income taxes
4. Special processes
 - a. Foreclosure/short sale
 - b. Real estate owned (REO)
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)

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

1. Trust/escrow accounts (general, not state specific)
 - a. Purpose and definition of trust accounts, including monies held in trust accounts
 - b. 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
 - b. Compliance
 - i. 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
 - i. 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
2. Calculations for transactions, including mortgage calculations

Specialty areas (Salesperson 2 items/Broker 3 items)

1. Subdivisions, including development-wide CC & R's
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

Maryland Real Estate Commission Laws, Rules, and Regulations 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

Registration Procedures

For Salesperson applicants, effective January 1, 2015, your education provider will provide your eligibility electronically to PSI upon successful completion of the course requirements. Your eligibility expires one year to the day from the date it is issued.

After your school has submitted your file to PSI, you will receive an email confirmation with instructions on how to pay and schedule for the examination. Note, if PSI does not have your record, please contact your education provider.

For Broker applicants, you 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. Once PSI receives the proper documentation, allow up to 5 business days for processing. Upon approval, you will receive an email confirmation with instructions on how to pay and schedule for the examination.

For Letters of Qualification (Waivers), Reciprocity and Reinstatement applicants, you are required to provide the original letter of qualification (received from the Maryland Real Estate Commission) to PSI. The original Letter of Qualification, with the raised seal, MUST be received by PSI before you will be authorized to take this examination. Once PSI receives the proper documentation, allow up to 5 business days for processing. Upon approval, you will receive an email confirmation with instructions on how to pay and schedule for the examination.

Fee

The fee is for each registration, whether you are taking the examination for the first time or repeating, sitting for two portions or for one.

Examination Fee	\$61
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NOTE: EXAMINATION FEES ARE NOT REFUNDABLE OR TRANSFERABLE. THE EXAMINATION FEE IS VALID FOR ONE YEAR FROM THE DATE OF PAYMENT.

Online (www.psiexams.com)

For the fastest and most convenient examination scheduling process, register for your examinations online by accessing PSI's registration Web site at www.psiexams.com. Internet registration is available 24 hours a day.



- Log onto PSI's website and create an account. Please enter your email address and first and last name. This information must match exactly with the information submitted by your school or on the application (for Brokers). Be sure to **check the box next to "Check here to attempt to locate existing records for you in the system"**
- You will be asked to select the examination and enter your SS#. Your record will be found and you will now be ready to pay for and schedule the exam. Enter your zip code and a list of the testing sites closest to you will appear. Once you select the desired test site, available dates will appear. If you have problems, contact PSI at (800) 733-9267 for help.

Standard Mail Registration

Note: Waiver, Reciprocity and Reinstatement, or first-time Broker applicants MUST register by mail so that they can include the appropriate original documentation.

Complete the PSI registration form (found at the end of this bulletin), and send the form with the appropriate examination fee to PSI. You may pay fees by credit card (VISA, MasterCard, American Express or Discover), company or personal check, money order or cashier's check, made payable to PSI. Print your name in the memo section of the company check, money order or cashier's check so we can ensure the payment is applied to your registration. **CASH IS NOT ACCEPTED.**

Please allow PSI 2 weeks to process a mailed registration. After 2 weeks, you may go online or call PSI to schedule the examination.

Telephone Registration

To register by phone, you need a valid credit card (VISA, MasterCard, American Express or Discover).

Customer Service Representatives are available at (800) 733-9267, Monday through Friday between 7:30 am and 10:00 pm, and Saturday-Sunday between 9:00 am and 5:30 pm, Eastern Time, to take your payment and to schedule your schedule.

Fax Registration **(Do NOT use this method if original documents are required to be submitted with the form).**

Complete the PSI registration form (found at the end of this bulletin), including your credit card number and expiration date. Fax the completed form to PSI at (702) 932-2666. Fax registrations are accepted 24 hours a day.

Please allow 4 business days to process your Registration. After 4 business days, you may go online or call PSI to schedule the examination.

Email Registration **(Do NOT use this method if original documents are required to be submitted with the form.)**

Complete the PSI registration form (found at the end of this bulletin), including your credit card number and expiration date. Email the completed form to PSI at examschedule@psionline.com. Email registrations are accepted 24 hours a day.

Please allow 4 business days to process your Registration. After 4 business days, you may go online or call PSI to schedule the examination.

Please allow PSI 2 weeks to process a mailed registration. After 2 weeks, you may go online or call PSI to schedule the examination.

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.

Canceling an 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 (800) 733-9267.

Note: A voice mail 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

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

- Do not cancel your appointment 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

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 retest as soon as Friday, depending upon space availability. You may access a registration form at www.psiexams.com. You may also call PSI at (800) 733-9267.



INSTRUCTIONS FOR COMPLETING THE EXAMINATION REGISTRATION FORM

IMPORTANT NOTE CONCERNING EDUCATION VERIFICATION: First time Broker applicants must provide verification of completion of the required prelicense education. Original or notarized true copies of course transcripts or course completion certificates must be received with your registration 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 Broker 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 Broker applicants must provide verification of completion of the required prelicense education. Original or notarized true copies of course transcripts or course completion certificates must 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
The examination fee is \$61.00. 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 licensure immediately preceding application. License also must be in good standing. Purchase the certification at <http://www.dlir.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 H 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.



11. Fees: Examination Fee (\$61)

12. Release:

I give my permission for my name, address, and pass result to be released to real estate schools, brokers, or other interested parties who request them. Yes No

13. **BROKER and ASSOCIATE BROKER candidates:** attach a Certification of Licensure issued by the Maryland Real Estate Commission verifying 3 current years of active licensure immediately preceding application. License also must be in good standing. Purchase the certification at <http://www.dlr.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. ALL candidates must complete the following questions by answering "YES" or "NO" to each:
- | | YES | NO |
|--|--------------------------|--------------------------|
| A. I am 18 years of age or older | <input type="checkbox"/> | <input type="checkbox"/> |
| B. Are you now or have you ever been licensed as a real estate broker or salesperson in any other state? | <input type="checkbox"/> | <input type="checkbox"/> |
| C. My prelicense education was obtained in a jurisdiction other than Maryland. | <input type="checkbox"/> | <input type="checkbox"/> |
| D. Are you licensed to practice law in Maryland? | <input type="checkbox"/> | <input type="checkbox"/> |
| E. Have you ever had a license denied, suspended, revoked, or subjected to a disciplinary action in Maryland or any other jurisdiction (other than motor vehicle)? | <input type="checkbox"/> | <input type="checkbox"/> |
| F. Have you ever been convicted of a felony or a misdemeanor in any State, Military, or Federal Court? | <input type="checkbox"/> | <input type="checkbox"/> |
| G. Have you ever been found to have violated the fair housing laws of any jurisdiction? | <input type="checkbox"/> | <input type="checkbox"/> |
| H. Did you hold a previous Real Estate license in Maryland under your current or former name? | <input type="checkbox"/> | <input type="checkbox"/> |

If Yes, provide name _____, and former registration number _____
(If you previously held a license under a different name, please send a photo copy of your legal name change document with this registration to PSI.)

15. I am faxing the Special Arrangement Request found at the end of this bulletin.

16. **Affidavit/Signature:** I HEREBY IRREVOCABLY CONSENT that, if the address of this registration is not within the state of Maryland, (i) service of process on the Executive Director of the Maryland Real Estate Commission shall bind me in any action, suit or proceeding brought against me, and (ii) an action, suit or proceeding may be brought against me in any county in which the cause of action arose or I reside.

I hereby certify that the information provide on both sides of this registration is true and correct and the Maryland Real Estate Commission may rely on its truthfulness in considering this registration, and that this registration is signed and affirmed to under penalty of perjury. Further, I understand that Maryland real estate licenses expire every 2 years and I will be required to renew this license and pay the renewal fee prior to the expiration of the license. I have read and understand the Candidate Information Bulletin and the Registration form.

Sign here: _____
Signature of Candidate Date

You must mail this registration form, along with the Original Letter of Qualification or prelicense education verification, with your examination fee to:

PSI attn: Examination Registration MD RE
3210 E Tropicana, Las Vegas, NV 89121



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.

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.*

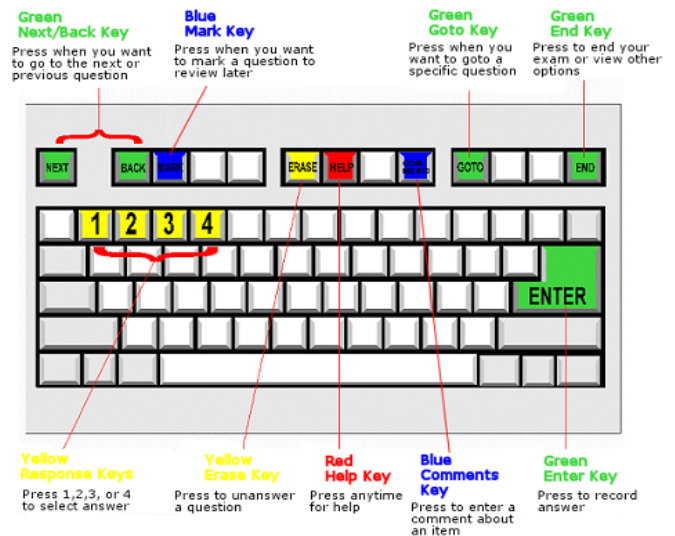
Security Procedures. The following security procedures will apply during the examination:

- 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, with the exception of close-fitting jackets or sweatshirts, 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, including coats, shawls, hooded clothing, heavy jackets, or overcoats.
 - 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.
- 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

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.



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)	56
Maryland Real Estate Commission Laws, Rules, and Regulations (State Portion)	21
Broker	
Real Estate Principles and Practices (National Portion)	56
Maryland Real Estate Commission Laws, Rules, and Regulations (State Portion)	28

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 scorereport@psionline.com or by calling 800-733-9267.

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.**

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

1. 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.
6. 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.



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

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



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 City, 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)
- Extended time (Additional time requested: _____)
- Large-print written examination
- Other _____
- *Out-of-State Testing Request (this request does not require additional documentation) _____

Site requested: _____

**You may email your out-of-state request to OutofStateRequest@psionline.com.*

- Complete and fax this form, along with supporting documentation, to (702) 932-2666.
- After 4 business days, please call (800) 367-1565, ext 6750 and leave a voice message.
- PSI Special Accommodations will call you back to schedule the examination within 48 hours.

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

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