



PSI Services LLC
3210 E Tropicana
Las Vegas, NV 89121
Phone: (800) 733-9267
Fax: (702)932-2666
Email: examschedule@psionline.com
www.psiexams.com



MASSACHUSETTS DIVISION OF PROFESSIONAL LICENSURE BOARD OF REGISTRATION OF REAL ESTATE BROKERS AND SALESPERSONS

Examination Candidate Information Bulletin (CIB)

Introduction:

This Bulletin provides information on the requirements as well as the process for achieving licensure. Candidates are eligible for the two-part examination when their application and supporting documentation are approved. In order to be approved for examination by the Board of Registration of Real Estate Brokers and Salespeople, candidates must have the required work requirement and education. The Board has contracted with PSI to process applications, field any questions on applications, notify candidates and conduct examinations. Hence PSI will always have the most up-to-date information on applications and exams.

- Applicants may seek counsel at any time during the application process.
- The Exam Candidate Information Bulletin is written by the Board and includes the Board's Policies and Procedure as regards the exam process to achieve licensure.
- References to the Massachusetts General Laws (MGL) or the Code of Massachusetts Regulations (CMR) may be excerpted or paraphrased - for the accurate quotes please see the official versions. An exact version is available on the Board's website. Original copies of the CMRs may be obtained from the State Bookstore located:

State House, Room 116
Boston, MA 02133
(617) 727-2834



Contents

Page No.

Examinations by PSI Services 3

Applying For a License 3

Scheduling Procedures 5

Examination Center Locations 7

Reporting to the Examination Center..... 8

Taking the Examination by Computer..... 9

Score Reporting and On-Site Licensing..... 10

Examination Content Outlines for Sales and Brokers..... 11

 General Portion 12

 State Portion 14



EXAMINATIONS BY PSI SERVICES LLC

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

THE LICENSURE PROCESS

Licensure is the process by which an agency of state government or other jurisdiction grants permission to individuals to engage in the practice of, and prohibits all others from legally practicing, a particular profession, vocation or occupation. By ensuring a minimum level of competence, the licensure process protects the general public. The Massachusetts Board of Registration of Real Estate Brokers and Salespersons is responsible for establishing the acceptable level of safe practice and for determining whether an individual meets that standard.

The Commonwealth of Massachusetts has retained the services of PSI Services LLC (PSI) to develop and administer its real estate program. PSI is a leading provider of test services to regulatory agencies as well as national associations.

All questions and requests for information about obtaining or maintaining a license after the examination has been passed, should be directed to the Massachusetts Board of Registration of Real Estate Brokers and Salespersons.

Massachusetts Division of Professional Licensure Board of Registration of Real Estate Brokers and Salespersons

1000 Washington Street, Suite 710
Boston, MA 02118-6100
Phone: (617) 727-2373
www.mass.gov/dpl/boards/re

APPLYING FOR A LICENSE

Massachusetts law has established the requirements for qualification for a real estate salesperson or broker license. Candidates must read this Candidate Information Bulletin (CIB) completely before applying for any license examination.

REAL ESTATE EXAMINATION REQUIREMENTS

SALESPERSON APPLICANTS MUST:

- Be at least eighteen (18) years of age.
- Complete forty (40) hours of pre-licensure salesperson education.
- Obtain a completed Massachusetts Board of Real Estate Educational Certificate form to be completed by a Board approved Real Estate School (found at the end of this Candidate Information Bulletin).
- Obtain three (3) complete candidate endorsements from individuals **unrelated** to the applicant. They do not need to be Massachusetts residents. Classmates known by the applicant from only the real estate course may **NOT** sign the candidate endorsement.

BROKER APPLICANTS MUST:

- Be at least eighteen (18) years of age.
- Complete forty (40) hours of pre-licensure broker education.
- Have been licensed and affiliated with a Massachusetts broker in the capacity of a Massachusetts real estate salesperson for three (3) years. The experience requirement must be no more than two (2) years old when the examination is taken. Obtain a completed Massachusetts Board of Real Estate Educational Certificate form to be completed by a Board approved Real Estate School (found at the end of this Candidate Information Bulletin).
- Have a current Massachusetts salesperson license.
- Have a \$5,000 surety bond on the original enclosed form (a copy is not acceptable) **completed and signed by the insurance agent**, signed by the principal candidate/examinee, and witnessed.
- Obtain three (3) complete candidate endorsements from individuals **unrelated** to the applicant. They do not need to be Massachusetts residents. Classmates known by the applicant from only the real estate course may **NOT** sign the candidate endorsement.



THREE-YEAR AFFILIATION REQUIREMENT

- To be completed only by employing broker. All dates must be clearly indicated as Month/Day/Year.
- Any date indicated beyond the broker's signature date will not be accepted

Applicants for the broker examination must have completed three (3) years of affiliation as an active Massachusetts salesperson under an active Massachusetts broker. The Broker must endorse the Employing Broker Certification located on the back of the Educational Certificate included in this CIB. The Employing Broker Certification form must be completed in its entirety by only the employing broker. **Only the original completed form will be accepted. Copies are not permitted.**

The applicant must have worked a minimum of twenty-five (25) hours per week for a minimum of three (3) years. An applicant for a broker's license may use prior salesperson experience so long as the experience is not over two (2) years old and/or there has not been a two (2) year gap in time between the current and past salesperson experience. In the event that a salesperson affiliates with more than one broker at various times, two (2) employing broker certification forms are provided. If more than two (2) forms are required, signed and dated letter(s) must be obtained from the additional broker(s), preferably using their business letterhead(s), and **MUST include *all features of the original Employing Broker Certification.***

APPLICANTS CURRENTLY LICENSED IN ANOTHER STATE

Candidates currently licensed in another jurisdiction should visit the Board's website www.mass.gov/real-estate-licensing to review the Board's policy on Reciprocity and/or Educational Waivers.

To view the policy, click on the "Applications and Forms" link and then click the respective application type:

- Attorney Licensure
- Educational Waivers
- Reciprocal Licensure.

The Board, after review, will notify the candidate of its decision. The license in **the other state must be current or a waiver will not be issued.** The waiver, which is the Educational Certification Form included in this CIB, must be completed and submitted with the completed application.

- Three (3) candidate endorsements must also be obtained from individuals **unrelated** to the applicant. They do not need to be Massachusetts residents. Classmates known by the applicant from only the real estate course may **NOT** sign the candidate endorsement.

REAL ESTATE LICENSING REQUIREMENTS

SALESPERSONS MUST:

- Apply for and pass the licensure examination within two (2) years of the date of completing the required salesperson education. NOTE: It is recommended that candidates do not wait until their certificate is ready to expire to apply and take their test. Candidates must allow ample time within the 2-year period when making an examination reservation.
- Be prepared to pay for the license on the day of the examination (upon passing the examination).
- Have, pursuant to Massachusetts General Laws, Chapter 62C, Section 49A, to the best of his/her knowledge and belief, filed all state tax returns and paid all state taxes required by law.
- Provide a valid Social Security number and/or a valid Tax Identification number (**mandatory**).

BROKERS MUST:

- Apply for and pass the licensure examination within two (2) years of completing the required broker education. NOTE: It is recommended that candidates do not wait until their certificate is ready to expire to apply and take their test. Candidates must allow ample time within the 2-year period when making an examination reservation.
- Be prepared to pay for the license on the day of the examination (upon passing the examination).
- Be currently licensed as a salesperson in Massachusetts at the time of application. The license may be either ACTIVE or INACTIVE at the time of the examination.
- Have been licensed as an active Massachusetts salesperson and affiliated with a Massachusetts real estate broker for at least three (3) years at a minimum of twenty-five (25) hours per week. The experience requirement must be no more than two (2) years old when the examination is taken.
- Obtain a \$5,000 surety bond on **the original enclosed form (a copy is not acceptable) completed and signed by**



the insurance agent (Attorney-in-Fact), signed by the principal (candidate/examinee), and witnessed.

- Have, pursuant to Massachusetts General Laws, Chapter 62C, Section 49A, to the best of his/her knowledge and belief, filed all state tax returns and paid all state taxes required by law.
- Provide a valid Social Security number and/or a valid Tax Identification number (mandatory).

QUALIFYING QUESTIONS

A “yes” answer to any of the discipline questions on application (found at the end of this Candidate Information Bulletin) may affect the candidate’s ability to become licensed in the Commonwealth of Massachusetts. **At this time, the Board does not license applicants who are currently on probation or parole.** To view the Board’s “Good Moral Character” Policy, click on the “Statutes and Regulations” link and then click on the “Board Policies and Guidelines” link then click on the “Determination of Good Moral Character for Initial Broker or Salesperson Licensure by Examination, Reciprocity, Waiver of Educational Requirement or as an Attorney Broker” link.

APPROVED EDUCATION PROVIDERS

A list of education providers is available on the Massachusetts Board of Registration of Real Estate Brokers and Salespersons website (www.mass.gov/dpl/boards/re).

CONTINUING EDUCATION REQUIREMENTS

Since the first license is prorated, it will be valid for no less than two (2) years and no more than three (3) years. When candidates submit their first license renewal, they must have completed continuing education **BEFORE** renewing their license as active (to be able to practice real estate). The current requirement is twelve (12) hours. This education requirement must be completed before renewing the license. If a candidate does not complete continuing education, his/her license will be renewed as inactive and he/she will no longer be able to practice real estate.

LICENSE TERM

The issue date is the date the candidate passed their examination. The expiration date is the candidate’s date of birth. The license will be issued for no less than two (2) years, but not greater than three (3) years. For example, the examination pass date is March 15, 2019 - this is the issue date. The candidate’s date of birth is April 1 and thus the expiration of the license will be April 1, 2021.

SCHEDULING PROCEDURES

The examination is divided into two (2) parts: the General portion and the State portion. Candidates who pass one (1) portion of the examination and fail the other need to retake only the failed portion. The failed portion must be successfully completed within two (2) years from the completion date on the Educational Certificate form (or the authorized period by the Board). If the Educational Certificate expires, the partial pass also expires. Candidates who obtain a new Education Certificate must retake both portions of the examination.

Examination Fee (First time testing)

Salesperson Candidate	\$85
Broker Candidate	\$106

If a candidate fails to appear for their scheduled examination or fails to cancel/change their reservation within two-days prior to their scheduled appointment, the examination fee will be forfeited and the candidate will be unable to reschedule an examination until they pay the appropriate re-take fee.

The fee to re-take for all salesperson and broker candidates is \$54. Payment must be made at the time of scheduling by VISA, MasterCard, American Express or Discover. **Payment for the examination will not be accepted at the test center.**



ACTIVE DUTY MILITARY OR VETERANS

The fee for active duty military or veterans is \$54 for both salesperson and broker candidates. In order for this fee to be honored, the candidate **must** make a reservation by using the *Active Duty Military or Veteran Discount Exam Reservation Form* found in the back of this bulletin and include a photocopy of the military orders or discharge papers (DD-214). The photocopy of the documents will not be returned. **Note: Failure to provide a copy of the documents will require payment of the full fee in order to schedule for the examination.**

After you are approved to exam by the board you will be eligible to schedule the exam using one of the following methods:

ONLINE (WWW.PSIEXAMS.COM)

The **fastest and most convenient** examination scheduling process, is to register for your examinations online by accessing PSI's registration website at www.psiexams.com. Internet registration is available 24 hours a day.

- Log onto PSI's website and create an account. The online form will ask you to enter your email address and to spell your name exactly as it appears on the identification that you will be presenting at the examination center. The form will ask you to choose the examination you wish to take, to enter personal and contact information, and to pay for and schedule the examination. For the candidate ID, it is suggested that you enter your last name and last 4 digits of your phone number. The form allows you to enter a ZIP code to see a list of examination centers closest to you. Once you select the desired examination center, you will be able to choose an available date and time for your examination.

TELEPHONE

The second fastest method of scheduling is via the telephone. Call (800) 733-9267, and speak with a live registrar, available 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 register by phone, you need a valid VISA, MasterCard, American Express or Discover.

EMAIL

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 four (4) business days to process your e-mailed Registration. After four (4) business days, you may go online or call PSI to schedule the examination.

STANDARD MAIL

Complete the PSI registration form (found at the end of this bulletin), and send the form with the appropriate examination fee to PSI. You can pay fees by VISA, MasterCard, American Express, Discover, company check, money order or cashier's check, made payable to PSI (personal checks are not accepted). 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 two (2) weeks to process a mailed registration. After two (2) weeks, you may go online or call PSI to schedule the examination.

RESCHEDULING/CANCELING AN EXAMINATION APPOINTMENT

PSI must receive your *cancellation at least two (2) days before the scheduled examination date*. For example, for a Monday appointment, you would need to cancel your appointment on or before the previous Saturday. To cancel an appointment, you can use PSI's web site or call PSI at (800) 733-9267.

Note: You cannot cancel an appointment by leaving a voice mail message. You must use the PSI Website or speak directly to a PSI customer service representative.



RETAKE A FAILED EXAMINATION

You cannot make a new examination appointment on the same day you have taken an examination because we need time to process and report examination results. A candidate who fails an examination on a Wednesday can call the next day, Thursday, and can retest as soon as Friday, depending upon space availability.

MISSED APPOINTMENT OR LATE CANCELLATION

If you miss your appointment, you will forfeit your examination fee if you:

- Do not cancel your appointment at least two (2) days before the scheduled examination date;
- Do not appear for your examination appointment;
- Arrive after examination start time; or
- Do not present proper identification when you arrive for the examination.

EXAM ACCOMMODATIONS

PSI examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990, and exam accommodations will be made in meeting a candidate's needs. An applicant with a disability or an applicant who would otherwise have difficulty taking the examination must complete the Exam Accommodations Request Form at the end of this Candidate Information Bulletin and must fax it to PSI (702) 932-2666 or Email it to PSI at examaccommodations@psionline.com.

EXAMINATION TEST CENTER CLOSING FOR AN EMERGENCY

In the event of severe weather or another emergency that 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 appointment by calling (800) 733-9267 or check the website at www.psiexams.com. Every effort will be made to reschedule your examination at a convenient time as soon as possible. You will not be penalized. Your examination will be rescheduled at no additional charge to you.

EXAMINATION CENTER LOCATIONS

You must test in the state of Massachusetts.

Auburn

48 Sword St, Unit 204
Auburn, MA 01501

Boston

56 Roland St., Suite 305
Washington Crossing
Charlestown, MA 02129

Fall River

218 South Main St, Suite 105
Fall River, MA 02721

Lawrence

1 Ballard Way, Suite 104
Lawrence, MA 01843

West Springfield

111 Elm Street, Suite 32A
West Springfield, MA 01089



REPORTING TO THE EXAMINATION CENTER

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

Candidates who do not present the REQUIRED MATERIALS upon entering the Test Center will be DENIED admission to the examination.

REQUIRED IDENTIFICATION

Candidates must register for the exam with their LEGAL first and last name as it appears on their government issued identification. All required identification below must match the first and last name under which the candidate is registered. Candidates are required to bring two (2) forms of valid (non-expired) signature bearing identification to the test site.

PRIMARY IDENTIFICATION (with photo) - Choose One

- Government issued driver's U.S. Department of State Driver's License
- U.S. Learner's Permit (plastic card only with photo and signature)
- National/State/Country Identification Card
- US Government Issued Passport or Passport Card
- US Government Issued Military Identification Card
- US Government Issued Military Identification Card for spouses and dependents
- US Government Issued Alien Registration Card (Green Card, Permanent Resident Visa)
NOTE: ID must contain candidate's photo, be valid and unexpired.

SECONDARY IDENTIFICATION - Choose One

- Credit/Debit Card (must be signed)
- Social Security Card
- Any form of ID on the Primary list
*NOTE: Student ID and employment ID are **NOT** acceptable forms of identification.

NOTE: Candidates not presenting the appropriate identification or if the identification does not match exactly the registration information provided will be denied admission to the test center and will forfeit their examination fee.

SECURITY PROCEDURES

The following security procedures apply during examinations:

- An online calculator will be provided; personal calculators will not be permitted.
- You will be given a piece of scratch paper and a pencil. These will be returned to the proctor at the end of your examination.
- 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

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

IDENTIFICATION SCREEN

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

TUTORIAL

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

TEST QUESTION SCREEN

The "function bar" at the top of the test question provides mouse-click access to the features available while taking the examination.

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

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

EXAMINATION REVIEW

PSI, in cooperation with the Division of Professional Licensure, will be consistently evaluating the examinations being administered to ensure that the examinations accurately measure competency in the required knowledge areas. Comments may be entered by clicking the Comments link on the function bar of the test question screen. Your comments regarding the questions and the examinations are welcomed.

Comments will be analyzed by PSI examination development staff. While PSI does not respond to individuals regarding these comments, all substantive comments are reviewed. If an error affecting examination scores is discovered as a result, which occurs very rarely, the examination scores of all affected candidates will be automatically adjusted. **This is the only review of the examination available to candidates.**



PRACTICE TEST

Now you can take the practice exam online at www.psiexams.com to prepare for your Real Estate Examination.

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

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



SCORE REPORTING

Your score will be given to you immediately following completion of the examination. You need to score a minimum of 70% correct to pass. The following summary describes the score reporting process:

- If you **pass**, you will receive a successful score report.
- If you **do not pass**, you will receive a diagnostic report indicating your strengths and weaknesses by examination type on the score report.

DUPLICATE SCORE REPORTS

You may request a duplicate score report after your examination by emailing scorereport@psionline.com or by calling 800-733-9267.

ON-SITE LICENSING

LICENSEES WHO HAVE BEEN ISSUED A MASSACHUSETTS LICENSE IN THE PAST MUST RENEW OR REINSTATE THAT LICENSE. THEY MAY NOT BECOME LICENSED ANEW. IN THE EVENT THAT THEY DO, THE NEW LICENSE IS INVALID AND WILL BE VOIDED BY THE BOARD UPON RECEIVING THE NEW RECORD.

Real estate candidates who meet all of the licensing requirements, and who pay the licensing fee, will receive a license at the test center immediately following successful completion of the licensing examination. All candidates must be prepared to be licensed at the test center at that time. License fees are prorated in accordance with Massachusetts General Law Chapter 112, Sections 87XX and 87ZZ, and will be calculated at the test center. Salesperson fees are between \$103 and \$150, and broker fees between \$142 and \$200. You will also be required to pay a \$12 PSI licensing fee. Candidates who do not pay for a license upon passing must fill out a License Application Instruction Form allowing them to apply by mail within thirty (30) days of passing the examination. You may request a duplicate License Application Instruction Form after your examination by emailing scorereport@psionline.com or by calling 800-733-9267.

The candidate is responsible for thoroughly reading this bulletin and arriving on the day of the examination prepared to be licensed. Candidates may call PSI at 800-733-9267 with any questions about the process.

LICENSE ISSUANCE REQUIREMENTS

All candidates who have met the licensing requirements established by the Board will receive their license immediately following successful completion of the examination. Licenses will include the candidate's photograph. Candidates will receive a license card and a wall certificate. **Candidates must be prepared to pay the required license fee at the test center on the day of the examination.** Due to the statutory requirement that license fees be prorated, license fees change from month to month. License fees may be paid by credit card, personal check, cashier's check, or money order made payable to "PSI" and must be in the exact amount calculated upon passing the examination. **CASH will not be accepted.** This payment is different from the payment required for the examination fee. Candidates who are not able to pay for the



license at the test center on the day of the examination will be subject to delays in being licensed. If the fee is not paid in a timely manner, the candidate will be required to retake the examination and, possibly, the real estate course.

Salespersons;

Following successful completion of the licensing examination, salesperson candidates who have met the requirements of the Board will receive their license at the test center if they meet all of the following requirements:

- Candidates must provide payment for the license at the test center in the exact amount calculated upon passing the examination. Only credit cards, personal checks, cashier’s checks, or money orders made payable to “PSI” will be accepted. **CASH will not be accepted.**

Brokers:

Following successful completion of the licensing examination, broker candidates who have met the requirements of the Board will receive their licenses at the test center if they meet all of the following requirements:

- Candidates must provide payment at the test center for the license in the exact amount calculated upon passing the examination. Only credit cards, personal checks, cashier’s checks, or money orders made payable to “PSI” will be accepted. **CASH will not be accepted.**
- The candidate’s original Massachusetts salesperson license or inactive license notice is collected.

All candidates who, for any reason, are not issued a license at the test center will be required to mail the original passing score report to PSI. This will cause delays in the ability to practice in the real estate profession. If the applicant does not complete this process in a timely manner, they will be required to retake the examination and, possibly, the real estate course. The time allotted to complete the application process will be stated in the instructions. Applicants should expect to receive their license two (2) to three (3) weeks after the license fee has been received.

EXAMINATION CONTENT OUTLINES FOR SALESPERSON AND BROKER

The Examination Content Outlines have been approved by the Division of Professional Licensure. 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.

Examination	Portion	# of Questions	Time Allowed
Salesperson	General	80	150 Minutes
	State	40	90 Minutes
	Both	120	240 Minutes
Broker	General	80	150 Minutes
	State	40	90 Minutes
	Both	120	240 Minutes

EXPERIMENTAL QUESTIONS

In addition to the number of questions per examination, 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 the examination time. The administration of such non-scored experimental questions is an essential step in developing future licensing examinations.



GENERAL PORTION (REAL ESTATE PRINCIPLES AND PRACTICES)

- I. **Property ownership (Salesperson 8%; Broker 10%)**
 - A. Real versus personal property; conveyances
 - B. Land characteristics and legal descriptions
 - 1. Types of legal descriptions; Metes and bounds, Lot and block, government survey
 - 2. Measuring structures
 - 3. Livable, rentable, and usable area
 - 4. Land Measurement
 - 5. Mineral, air, and water rights
 - C. Encumbrances and effects on property ownership
 - 1. Liens
 - 2. Easements and licenses
 - 3. Encroachments
 - 4. Other potential encumbrances of title
 - D. Types of ownership
 - 1. Tenants in common
 - 2. Joint tenancy
 - 3. Common- interest ownership
 - a) Timeshares
 - b) Condominiums
 - c) Co-ops
 - 4. Ownership in severalty/sole ownership
 - 5. Life Estate ownership
 - 6. Property ownership held in trust
(BROKER ONLY)
- II. **Land use controls and regulations (Salesperson 5%; Broker 5%)**
 - A. Government rights in land
 - 1. Property taxes and special assessments
 - 2. Eminent domain, condemnation, escheat
 - B. Government controls
 - 1. Zoning and master plans
 - 2. Building codes
 - 3. Regulation of special land types
 - a) Flood zones
 - b) Wet lands
 - 4. Regulation of environmental hazards
 - a) Types of hazards
 - b) Abatement and mitigation
 - c) Restrictions on contaminated property
 - C. Private controls
 - 1. Deed conditions or restrictions
 - 2. Covenants, conditions, and restrictions (CC&Rs)
 - 3. Homeowners association regulations
- III. **Valuation and market analysis (Salesperson 7%; Broker 7%)**
 - A. Appraisals
 - 1. Purpose and use of appraisals for valuation
 - 2. General steps in appraisal process
 - 3. Situations requiring appraisal by certified appraiser
 - B. Estimating Value
 - 1. Effect of economic principles and property characteristics
 - 2. Sales or market comparison approach
 - 3. Cost approach
 - 4. Income analysis approach
 - C. Competitive/Comparative Market Analysis
 - 1. Selecting comparables
 - 2. Adjusting comparables
- IV. **Financing (Salesperson 10%; Broker 8%)**
 - A. Basic concepts and terminology
 - 1. Points
 - 2. LTV
 - 3. PMI
 - 4. Interest
 - 5. PITI
 - 6. Financing instruments (mortgage, promissory note, etc.)
 - B. Types of loans
 - 1. Conventional loans
 - 2. FHA Insured loans
 - 3. VA guaranteed loans
 - 4. USDA/rural loan programs
 - 5. Amortized loans
 - 6. Adjustable-rate mortgage loans
 - 7. Bridge loans
 - 8. Owner financing (installment and land contract/contract for deed)
 - C. Financing and lending
 - 1. Lending process application through closing
 - 2. Financing and credit laws and rules
 - a) Truth in lending
 - b) RESPA
 - c) Equal Credit Opportunity
 - d) CFPB/TRID rules on financing and risky loan features
 - 3. Underwriting
 - a) Debt ratios
 - b) Credit scoring
 - c) Credit history
- V. **General principles of agency (Salesperson 13%; Broker 11%)**
 - A. Agency and non-agency relationships
 - 1. Types of agents and agencies
 - 2. Other brokerage relationships (non-agents)
 - a) Transactional
 - b) Facilitators
 - B. Agent's duties to clients
 - 1. Fiduciary responsibilities
 - 2. Traditional agency duties (COALD)
 - 3. Powers of attorney and other delegation of authority
 - C. Creation of agency and non-agency



agreements; disclosure of conflict of interest

1. Agency and agency agreements
 - a) Key elements of different types of listing contracts
 - b) Key elements of buyer brokerage/tenant representation contracts
 2. Disclosure when acting as principal or other conflict of interest
- D. Responsibilities of agent to customers and third parties, including disclosure, honesty, integrity, accounting for money
- E. Termination of agency
1. Expiration
 2. Completion/performance
 3. Termination by force of law
 4. Destruction of property/death of principal
 5. Mutual agreement

VI. Property disclosures (Salesperson 6%; Broker 7%)

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

VII. Contracts (Salesperson 17%; Broker 18%)

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

VIII. Leasing and Property Management (Salesperson 3%; Broker 5%)

- A. Basic concepts/duties of property management
- B. Lease Agreements
1. Types of leases, e.g., percentage, gross, net, ground
 2. Key elements and provisions of lease agreements
- C. Landlord and tenant rights and obligations
- D. Property manager's fiduciary responsibilities
- E. ADA and Fair Housing compliance in property management
- F. Setting rents and lease rates (*BROKER ONLY*)

IX. Transfer of Title (Salesperson 8%; Broker 7%)

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

X. Practice of real estate (Salesperson 13%; Broker 14%)

- A. Trust/escrow accounts
1. Purpose and definition of trust accounts, including monies held in trust accounts
 2. Responsibility for trust monies, including commingling/conversion
- B. Federal fair housing laws and the ADA
1. Protected classes
 2. Prohibited conduct (red-lining, blockbusting, steering)
 3. Americans with Disabilities (ADA)
 4. Exemptions
- C. Advertising and technology
1. Advertising practices
 - a) Truth in advertising



- b) Fair housing issues in advertising
 - 2. Use of technology
 - a) Requirements for confidential information
 - b) Do-Not-Call List
 - D. Licensee and responsibilities
 - 1. Employee
 - 2. Independent Contractor
 - 3. Due diligence for real estate transactions
 - 4. Supervisory responsibilities (BROKER ONLY)
 - a) Licensees
 - b) Unlicensed personnel
 - E. Antitrust laws
 - 1. Antitrust laws and purpose
 - 2. Antitrust violations in real estate
- XI. Real estate calculations (Salesperson 10%; Broker 8%)**
- A. Basic math concepts
 - 1. Loan-to-value ratios
 - 2. Discount points
 - 3. Equity
 - 4. Down payment/amount to be financed
 - B. Calculations for transactions
 - 1. Property tax calculations
 - 2. Proration's
 - 3. Commission and commission splits
 - 4. Seller's proceeds of sale
 - 5. Buyer funds needed at closing
 - 6. Transfer fee/conveyance tax/revenue stamps
 - 7. PITI (Principal, Interest, Taxes and Insurance) payments
 - C. Calculations for valuation, rate of return (BROKER ONLY)
 - 1. Net operating income
 - 2. Depreciation
 - 3. Capitalization rate
 - 4. Gross Rent and gross income multipliers

**STATE PORTION
(MASSACHUSETTS STATE REAL ESTATE LAWS
AND REAL ESTATE BOARD RULES)**

- I. **DUTIES AND POWERS OF THE BOARD OF REGISTRATION OF REAL ESTATE BROKERS AND SALESPERSONS (5%)(SALESPERSONS: 2 ITEMS; BROKERS: 2 ITEMS)**
 - A. Examination of records
 - B. Sanctions
 - 1. Fines
 - 2. License suspension and revocation
- II. **LICENSING REQUIREMENTS (10%) (SALESPERSONS: 4 ITEMS; BROKERS: 4 ITEMS)**
 - A. Activities requiring a license
 - B. Types of licenses
 - 1. Active, inactive, and expired

- C. License renewal and continuing education
- D. Board notifications

III. REQUIREMENTS GOVERNING LICENSEES (33-35%) (SALESPERSONS: 13 ITEMS; BROKERS: 14 ITEMS)

- A. Advertising
- B. Broker/salesperson relationship
- C. Commissions
- D. Disclosures
 - 1. Consumer/Licensee Relationship
 - 2. Conflict of interest
 - 3. Rental fee disclosures
- E. Agency and Non-Agency Relationships
- F. Handling of documents
- G. Handling of monies
- H. Record Keeping (Broker only)
- I. Home inspectors--licensee responsibility

IV. CONTRACTS (5%)(SALESPERSONS: 2 ITEMS; BROKERS: 2 ITEMS)

- A. Offer to Purchase
- B. Purchase and Sale agreement
- C. Leases
- D. Listing and Buyer Agreements

V. CONSUMER PROTECTION LAWS (10-12%) (SALESPERSONS: 5 ITEMS; BROKERS: 4 ITEMS)

- A. Property disclosures
- B. Misrepresentation
- C. Privacy
- D. Sanctions and enforcements

VI. ENVIRONMENTAL ISSUES AND HAZARDOUS MATERIALS (10%) (SALESPERSONS: 4 ITEMS; BROKERS: 4 ITEMS)

- A. Lead
- B. Private sewage disposal
- C. Smoke and carbon monoxide detection
- D. Wetlands and rivers protection

VII. MASSACHUSETTS FAIR HOUSING LAW (10%) (SALESPERSONS: 4 ITEMS; BROKERS: 4 ITEMS)

- A. Protected classes that differ from Federal
- B. MA specific exceptions
- C. MA Commission Against Discrimination
- D. ADA and other accommodations

VIII. LANDLORD TENANT LAW (10%) (SALESPERSONS: 4 ITEMS; BROKERS: 4 ITEMS)

- A. Rental deposits, Receipts and Statement of Condition
- B. State Sanitary Code
- C. Short-term Vacation or Recreational Rentals

IX. ADDITIONAL TOPICS (5%)(SALESPERSONS: 2 ITEMS; BROKERS: 2 ITEMS)

- A. Ownership
- B. Condominiums, Cooperatives, and Timeshares
- C. Registered Land



The Commonwealth of Massachusetts
Division of Professional Licensure
1000 Washington Street Suite 710 • Boston, Massachusetts 02118-6100

Board of Registration of Real Estate Brokers and Salespeople

www.mass.gov/dpl/boards/re

(617)727-2373

Instructions and Documentation requirements

COMPLETE CHECKLIST BEFORE YOU MAIL YOUR APPLICATION

After following the prior guidelines do your final check

- Application is legible, complete, and signed
- Current MA license number and issue date is indicated (Brokers Only)
- Current Picture is attached
- Correct Fee is attached or Credit Card information included (**no cash**)
- Appropriate Education is documented and signed
- Appropriate work experience is documented and signed (Brokers Only)
- Endorsements
- \$5000 Surety Bond (Brokers only)
- CORI acknowledgment form is completed and attached

School Form

- The correct form is filled out
- Student name is on the form and program indicated
- Total hours of education is indicated on the form
- The school seal is showing

Work experience Form (Broker applicants only)

- All dates are filled in including 'present' date
- Supervising Licensee has signed

Nb. Please be aware that when your application arrives at PSI, it is reviewed as quickly as possible, usually in a matter of days or weeks. We cannot wait for missing documentation. Your application will be RETURNED if it is missing documentation, which will create an unnecessary delay.

It is in your best interest to make sure that your application is ready for approval on FIRST review.

Complete and forward the application to:
PSI Examination Services
ATTN: Examination Registration MA RE
3210 E Tropicana Ave.
Las Vegas, NV 89121

Or Email the application to MA.ApplicationProcessor@psionline.com.
Faxed copies will not be accepted.



**Commonwealth of Massachusetts
Division of Professional Licensure
Board of Registration of Real Estate Brokers and Salespersons**

Application for Examination

Completed by Vendor/Board

Ex. Date _____

Ex. Result _____

Cert. Date _____

Cert. No. _____

Complete and forward this registration form with the applicable examination fee to:
PSI Examination Services / ATTN: Examination Registration MA RE
3210 E Tropicana Ave/ Las Vegas, NV 89121
(800) 733-9267 * Fax (818) 247-3853 * TTY (800) 735-2929

Attach a recent
photo here

Applying for	Check One	License no.	Date
Real Estate Brokers exam	<input type="checkbox"/>	MA Salespersons	Issued:
Real Estate Salespersons exam	<input type="checkbox"/>		

Please Print or Type. This is an official Document; please enter your legal name and information.

Social Security Number (required)*		Date of Birth		Gender <input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> prefer not to answer		
Last Name		First Name		Middle Name		Generation
Maiden / Former / Also Known As						
Building number		Street address			Po Box	
City				State		Zip Code
Primary Phone Number ()		Mobile Phone Number ()		Email Address		Preferred Communication <input type="checkbox"/> Postal Mail <input type="checkbox"/> Email

*Pursuant to MGL. c 62C § 47A, the Division of Professional Licensure is required to obtain your Social Security number and forward it to the Department of Revenue. The Department of Revenue will use your Social Security number to ascertain whether you are in compliance with the tax laws of the Commonwealth.



Check off where applicable and submit documents in evidence.

	Salesperson	Broker
Education requirement	Approved program 40 hrs <input type="checkbox"/>	Approved program 40 hrs <input type="checkbox"/>
Work experience requirement	N/A	MA Salesperson license <input type="checkbox"/>
Out of state education	Equivalent program 40 hrs or more with waiver approval <input type="checkbox"/>	Equivalent program 40 hrs or more with waiver approval <input type="checkbox"/>

1. Has a licensing/certification board located in the United States or any country or foreign jurisdiction taken any disciplinary action against any licenses you hold in another jurisdiction? Yes No
If yes, please state the details (use a separate sheet if necessary): _____
2. Are you the subject of pending complaints that may result in disciplinary actions by a licensing/certification board located in the United States or any country or foreign jurisdiction? Yes No
If yes, Please state the details (use a separate sheet if necessary): _____
3. Have you ever voluntarily surrendered or resigned a professional license to a licensing/certification board in the United States or any country or foreign jurisdiction? Yes No
If yes, please state the details (use a separate sheet if necessary): _____
4. Have you ever applied for and been denied a professional license in the United States or any country of foreign jurisdiction?
Yes No
If yes, please state the details (use a separate sheet if necessary): _____
5. Have you ever admitted to or been convicted of a felony or misdemeanor in the United States or any country or foreign jurisdiction?
Yes No
If yes, candidate must send in court documentation or write a letter explaining what happened, how it happened and what was the outcome. Without this paperwork, your application will be denied by the State Board. (use a separate sheet if necessary): _____

The Board is certified by the Criminal History Systems Board [ID# MAREG G] to access data about convictions and pending criminal cases. Those records—and other Federal and professional records—may be checked as part of your licensing process. No record is an automatic disqualifier; you will be given an opportunity for a limited appearance before the Board.

By signing this application I certify, under the pains and penalties of perjury, that the information I have provided pursuant to this application for licensure is truthful and accurate. I understand that the failure to provide accurate information may be grounds for the Massachusetts Board of Registration of Real Estate Brokers and Salespeople to deny my right to sit as a candidate or to suspend or revoke a license issued to me in accordance with Massachusetts Law. I further attest that, pursuant to M.G.L.c.62C, s. 49A, to the best of my knowledge and belief, I have filed all Mass tax returns and paid all Mass taxes required by law.

(Signature)

(Date)



If you are enclosing a Special Arrangement/Exam Accommodation Request letter and required documentation please check here

Application Fees:

Applicants must submit the total fees from the table below with the application to PSI (No cash or personal checks allowed). These fees do not include your licensing fee. See Candidate Information Bulletin

	Salesperson exam	Broker exam
Exam Fee (non-refundable)	\$54	\$54
MA exam Application Processing Fee* (non-refundable) Pursuant to the valor act the MA application fee is waived for approved Veterans, Active military and their spouses***	\$31	\$52
Total	\$85	\$106
Total with MA fee waived	\$54	\$54

Re-examination Fees:

Re-examination fees are based on the portion of the exam that you are retaking.

**Must fill out the Active Duty Military or Veteran’s Discount Form found at the end of this Candidate Information Bulletin. Be sure to include a copy of the DD-214 or military orders.

Money Order or Cashier’s Check also accepted. No cash or personal check.

Credit card (MasterCard or VISA) payment accepted for phone or fax review/re-exam registrations only.

MasterCard Visa Discover American Express

Credit Card No:		Cardholder Name :
Exp. Date:	Verification No.:	Signature:
Billing Address		
Billing City	Billing State	Billing Zip Code



**CRIMINAL OFFENDER RECORD INFORMATION (CORI)
ACKNOWLEDGEMENT FORM**

The Division of Professional Licensure by itself and on behalf of boards of registration pursuant to M.G.L. c. 13, §9 [hereinafter, "Division of Professional Licensure"] is registered under the provisions of M.G.L. c. 6, § 172 to receive CORI for the purpose of screening current and otherwise qualified prospective license applicants and current licensees.

As a license applicant or current licensee, I understand that a CORI check will be submitted for my personal information to the Department of Criminal Justice Information Services ("DCJIS"). I hereby acknowledge and provide permission to the Division of Professional Licensure to submit a CORI check for my information to the DCJIS. This authorization is valid for one year from the date of my signature. I may withdraw this authorization at any time by providing the Division of Professional Licensure written notice of my intent to withdraw consent to a CORI check.

FOR LICENSING PURPOSES ONLY:

The Division of Professional Licensure may conduct subsequent CORI checks within one year of the date this Form was signed by me. If subsequent CORI checks are necessary, the Division of Professional Licensure will provide me with written notice of the subsequent CORI checks.

By signing below, I provide my consent to a CORI check and acknowledge that the information provided on Page 2 of this Acknowledgement Form is true and accurate.

Signature

Date

Please provide the name of the board of registration and license type for which you are applying or currently hold:

Board of Registration

License Type

NOTE: THIS TWO-PAGE CORI ACKNOWLEDGMENT FORM WILL NOT BE ACCEPTED UNLESS IT HAS BEEN SIGNED IN THE PRESENCE OF A NOTARY PUBLIC WHO HAS COMPLETED THE "VERIFICATION BY NOTARY SECTION" ON PAGE TWO, DOCUMENTING THAT SAID NOTARY HAS VERIFIED THE IDENTITY OF THE SIGNER THROUGH SATISFACTORY EVIDENCE OF IDENTIFICATION.



SUBJECT INFORMATION: (A red asterisk (*) denotes a required field)

*Last Name *First Name Middle Name Suffix

*Maiden Name (or other name(s) by which you have been known)

*Date of Birth *Place of Birth

*Last Six Digits of Your Social Security Number: _____ - _____

Sex: _____ Height: ____ ft. ____ in. Eye Color: _____

*Driver's License or ID Number: _____ *State of Issue: _____

Current and Former Addresses:

*Street Number & Name City/Town State Zip

Street Number & Name City/Town State Zip

IDENTITY VERIFICATION SECTION: Prior to submission to the Board's application vendor, this Section must be completed.

VERIFICATION BY NOTARY:

On this _____ day of _____, 20____, before me, the undersigned notary public, personally appeared _____ (name of document signer), and proved to me through satisfactory evidence of identification, which was the following:¹

- Passport State-issued driver's license Military identification State-issued identification card

to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he) (she) signed it voluntarily for its stated purpose.

Notary Public:

Notary Commission Expires On



Candidates Eligible via Education <i>This section to be completed by the School Authorized Agent</i>	
Sales	
Name of Student:	
Name of School:	
Indicate number of classroom hours:	
Date prelicense education completed (certification date):	
School Authorized Agent (print):	School Code Stamp
I, the undersigned, hereby certify that this candidate has completed the course hours as prescribed by the Board.	
Signature of School Authorized Agent	

Candidates Eligible via Education <i>This section to be completed by the School Authorized Agent</i>	
Broker	
Name of Student:	
Name of School:	
Indicate number of classroom hours:	
Massachusetts Salesperson license number:	
Date prelicense education completed (certification date):	
School Authorized Agent (print):	School Code Stamp
I, the undersigned, hereby certify that this candidate has completed the course hours as prescribed by the Board.	
Signature of School Authorized Agent	

Candidates Eligible via Board Waiver	
Name of Candidate	
Certification Valid Thru:	
	Board Code Stamp
Signature of Board Agent	

This certification, if issued by an approved Massachusetts Real Estate school, is valid for two years from the certification date below. This certification, if issued by the Real Estate Board as a waiver, is valid until the certification date below. If the candidate listed below does not pass the entire examination within the two-year period, or in the case of a waiver prior to the certification date, this certificate will no longer be accepted for examination.



Candidate Endorsement - Required of all test takers

References MUST be unrelated to the applicant. Classmates known by you only from the real estate course may not sign below.

THIS SECTION MUST BE COMPLETED IN INK.

I, the UNDERSIGNED, certify that the applicant, who is known to me, has a good reputation for honesty and fair dealings and is of good moral character. The Board may assume that in endorsing this applicant I will be willing to interpret or to substantiate to the Board my endorsement should the Board desire to contact me at a later date.

1. Name (signature):

Name (print):

Address:

City/State Zip:

Occupation:

2. Name (signature):

Name (print):

Address:

City/State Zip:

Occupation:

3. Name (signature):

Name (print):

Address:

City/State Zip:

Occupation:



EMPLOYING BROKER CERTIFICATION

To be completed in its entirety by the employing broker only. ORIGINAL COMPLETED FORM ONLY must be provided at the test center. Copies will not be accepted.

Candidate's Massachusetts Salesperson License Number _

I, the undersigned, do hereby certify that the above named Salesperson was actively associated with me for at least twenty-five (25) hours per week for _____ weeks beginning _____ until _____. I have not included any weeks when less than the requisite twenty-five (25) hours were worked.

MM/DD/YYYY

MM/DD/YYYY

Broker Signature

Date Signed

Broker Name *(Please Print)*

Broker License Number

In the case of a corporation, partnership, LLP, or LLC only the Broker of Record may endorse and you must also include:

Name of Firm

License Number

Candidate's Massachusetts Salesperson License Number _

I, the undersigned, do hereby certify that the above named Salesperson was actively associated with me for at least twenty-five (25) hours per week for _____ weeks beginning _____ until _____. I have not included any weeks when less than the requisite twenty-five (25) hours were worked.

MM/DD/YYYY

MM/DD/YYYY

Broker Signature

Date Signed

Broker Name *(Please Print)*

Broker License Number

In the case of a corporation, partnership, LLP, or LLC only the Broker of Record may endorse and you must also include:

Name of Firm

License Number



EXAMPLE OF HOW TO FILL OUT THE REAL ESTATE BROKER BOND

THIS ORIGINAL FORM MUST BE COMPLETED BY THE INSURANCE AGENT OR BOND COMPANY.

KNOW ALL PERSONS BY THESE PRESENTS:

Candidate's name

That we, _____
(name as it appears or will appear on the broker license)

Candidate's address

Candidate's town or city

of _____ Town of _____
(address as it appears or will appear on the broker license)

Candidate's county

Candidate's state

County of _____ State of _____

Name of bond company or insurance company

as Principal, and _____

Bond company or insurance company's state

a corporation organized under the laws of the State of _____ and duly authorized to transact business in the Commonwealth of Massachusetts, as Surety, are held and firmly bound unto the Commonwealth of Massachusetts, as Obligee, the sum of FIVE THOUSAND AND 00/100 DOLLARS (\$5,000) for the payment of which sum the said principal and surety do jointly and severally bind themselves, their heirs, executors, administrators, successors and assigns, and each and every one of them firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT WHEREAS, the Principal has made application to the Board of Registration of Real Estate Brokers and Salesmen for a license to engage in the business of Real Estate Broker as defined in Chapter 112 of the General Laws as amended.

NOW, THEREFORE, if the said Board of Registration of Real Estate Brokers and Salesmen shall grant the application and issue the license above referred to and if the Principal shall faithfully account for all funds entrusted to him in his capacity of Real Estate Broker, then this obligation shall be null and void; otherwise to remain in full force and effect, subject however to the following conditions:

No. 1. This bond shall be continuous in form; the liability of the surety hereunder may however be terminated by giving thirty days written notice thereof, by registered or certified mail, to the Board of Registration of Real Estate Brokers and Salesmen in a form acceptable to such Board; and upon giving such notice, the Surety shall be discharged from all liability under this bond for any act or omission of the Principal occurring after the expiration of thirty days from the date of service of such notice.

No. 2. That any person aggrieved by an act of the Principal named in this bond in violation of the provisions of said Chapter 112 may proceed against the Principal or Surety herein, or both, to recover damages.

No. 3. That nothing contained herein shall be construed to impose upon the Surety any greater liability in the aggregate than the total amount of his bond.

In witness whereof, the said Principal and Surety have signed and sealed this instrument this _____ day of _____ (Year) _____

Company Representative's Signature

Candidate's Signature

Witness _____ Principal _____

Nothing contained herein shall be construed as the granting of a broker license or authorization to practice the business of real estate broker. This original bond, once completed, must be submitted to the Massachusetts Board of Registration of Real Estate Brokers and Salesmen, 1000 Washington Street, Suite 710, Boston, MA 02118-6110.



REAL ESTATE BROKER BOND

It is recommended that the candidate have the insurance agent witness them signing the bond at the time the bond is issued.

A completed Broker Bond is Mandatory for All Broker Candidates: There are no exceptions to this requirement!

After you schedule your Broker examination, you should take the Real Estate Broker Bond form (provided on the next page) to your insurance agent or bond company. Some insurance companies and agents have reformatted this form, sometimes installing their own company or agency logo. These forms are acceptable provided that they contain all of the same wording and features of the prototype form found on the following page. A copied bond is acceptable but ONLY if it bears original signatures. Power of Attorney, if present (but not required), should be submitted with the bond. Rider, if present (but not required), should be submitted with the bond.

A completed (and valid) Broker Bond must include the following:

1. **Your legal name must be completed as it will appear on your broker license.**
2. **Your address, including town, county and state must be filled out.**
3. **Name of the bond company (“as Principal, and”):** The name of the bond company must appear on the approved list found in this Candidate Information Bulletin.
4. **The state in which the bond company is incorporated.**
5. **A \$5,000 bond coverage must be provided.**
6. **The date the bond was signed by “Attorney-in-Fact” must be provided.** The Attorney-in-Fact is the insurance agent or bond company.
7. **The Broker Bond must already bear the signature (original ink signature or mass-produced signature stamp) of the “Attorney-in-Fact.”**
8. **Three mandatory signatures are required: (1) the “Attorney-in-Fact”, (2) the principal (candidate), and (3) at least one witness:** A bond with one or more copied signatures MUST bear the insurance company’s embossed or adhered seal. **If the bond does not bear either an original ink signature or a mass-produced signature of “Attorney-in-Fact”, it cannot be accepted by PSI and you will be turned away.** The invalid bond will be returned to you and you will need to have the form corrected, reschedule your exam and pay the examination fee again.
9. **The insurance agent, bond company and/or their representative MUST witness the candidate signing the bond. This must occur prior to arriving at the test center. The TEST CENTER STAFF cannot witness the Principal's (candidate) signature.** It is recommended that the candidate have the insurance agent witness them signing the bond at the time the bond is issued.



REAL ESTATE BROKER BOND

THIS ORIGINAL FORM MUST BE COMPLETED BY THE INSURANCE AGENT OR BOND COMPANY.

KNOW ALL PERSONS BY THESE PRESENTS:

That we, _____
(name as it appears or will appear on the broker license)

of _____ Town of _____
(address as it appears or will appear on the broker license)

County of _____ State of _____

as Principal, and _____

a corporation organized under the laws of the State of _____ and duly authorized to transact business in the Commonwealth of Massachusetts, as Surety, are held and firmly bound unto the Commonwealth of Massachusetts, as Obligee, the sum of FIVE THOUSAND AND 00/100 DOLLARS (\$5,000) for the payment of which sum the said principal and surety do jointly and severally bind themselves, their heirs, executors, administrators, successors and assigns, and each and every one of them firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT WHEREAS, the Principal has made application to the Board of Registration of Real Estate Brokers and Salesmen for a license to engage in the business of Real Estate Broker as defined in Chapter 112 of the General Laws as amended.

NOW, THEREFORE, if the said Board of Registration of Real Estate Brokers and Salesmen shall grant the application and issue the license above referred to and if the Principal shall faithfully account for all funds entrusted to him in his capacity of Real Estate Broker, then this obligation shall be null and void; otherwise to remain in full force and effect, subject however to the following conditions:

No. 1. This bond shall be continuous in form; the liability of the surety hereunder may however be terminated by giving thirty days written notice thereof, by registered or certified mail, to the Board of Registration of Real Estate Brokers and Salesmen in a form acceptable to such Board; and upon giving such notice, the Surety shall be discharged from all liability under this bond for any act or omission of the Principal occurring after the expiration of thirty days from the date of service of such notice.

No. 2. That any person aggrieved by an act of the Principal named in this bond in violation of the provisions of said Chapter 112 may proceed against the Principal or Surety herein, or both, to recover damages.

No. 3. That nothing contained herein shall be construed to impose upon the Surety any greater liability in the aggregate than the total amount of his bond.

In witness whereof, the said Principal and Surety have signed and sealed this instrument this _____ day of _____ (Year) _____

Witness _____ Principal _____

Candidate

Witness _____ By _____

Attorney-in-Fact

Nothing contained herein shall be construed as the granting of a broker license or authorization to practice the business of real estate broker. This original bond, once completed, must be submitted to the Massachusetts Board of Registration of Real Estate Brokers and Salesmen, 1000 Washington Street, Suite 710, Boston, MA 02118-6110.



BOND COMPANIES

CANDIDATES WHO CONTACT AN INSURANCE AGENT TO PROCURE A BOND SHOULD BE SURE IT IS WRITTEN BY ONE OF THESE BOND COMPANIES. IF THE COMPANY DOES NOT APPEAR ON THIS LIST, CANDIDATES ARE ADVISED TO CALL THE MASSACHUSETTS REAL ESTATE BOARD AT (617) 727-2373. THE INSURANCE AGENT MUST COMPLETE THE BOND FORM BY ENTERING ALL THE REQUIRED INFORMATION. IF ANY INFORMATION IS MISSING, THE LICENSEE IS NOT PERMITTED TO COMPLETE THE FORM. IN THAT CASE, THE FORM MUST BE RETURNED TO THE INSURANCE AGENT FOR COMPLETION. THE APPLICANT WILL NOT BE ALLOWED TO TAKE THE EXAMINATION UNTIL THE BOND IS CORRECTLY COMPLETED.

ACADIA INSURANCE
ACCREDITED SURETY & CASUALTY COMPANY INC.
AEGIS SECURITY INSURANCE CO
AETNA CASUALTY AND SURETY COMPANY OF AMERICA
THE AETNA CASUALTY & SURETY COMPANY OF AMERICA
AMERICAN CASUALTY COMPANY OF READING PA
AMERICAN STATES INSURANCE COMPANY
AMWEST SURETY INSURANCE COMPANY
BERKLEY SURETY GROUP
CAPITOL INDEMNITY CORP
CNA SURETY - AKA WESTERN SURETY
CONTINENTAL CASUALTY COMPANY - CAN
CONTRACTORS BONDING AND INSURANCE COMPANY
FARWEST INSURANCE COMPANY
FEDERAL INSURANCE COMPANY
FIDELITY & DEPOSIT COMPANY OF MARYLAND
GENERAL INSURANCE COMPANY OF AMERICA
GULF INSURANCE COMPANY
GREAT AMERICAN INSURANCE COMPANY
HARTFORD CASUALTY INSURANCE COMPANY
HARTFORD FIRE INSURANCE COMPANY
INTERNATIONAL FIDELITY INSURANCE COMPANY
INSURANCE COMPANY OF NORTH AMERICA
LIBERTY MUTUAL INSURANCE COMPANY
MASSACHUSETTS BAY INSURANCE COMPANY
MASSWEST INSURANCE COMPANY
MERCHANTS BONDING COMPANY (MUTUAL)

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD
NATIONAL GRANGE MUTUAL INSURANCE COMPANY
NGM INSURANCE COMPANY
OLD REPUBLIC SURETY COMPANY
OLD REPUBLIC INSURANCE COMPANY
PEERLESS INSURANCE COMPANY
PLATTE RIVER INS COMPANY
RELIANCE INSURANCE COMPANY
RLI INSURANCE COMPANY
SEABOARD SURETY COMPANY
SELECTIVE INSURANCE COMPANY OF AMERICA
SENTRY INSURANCE A MUTUAL COMPANY
STATE FARM FIRE AND CASUALTY COMPANY
ST PAUL FIRE AND MARINE INSURANCE COMPANY
SURETEC
THE CINCINNATI INSURANCE COMPANY
THE HANOVER INSURANCE COMPANY
THE OHIO CASUALTY INSURANCE CO.
TRAVELERS CASUALTY AND SURETY COMPANY
TRAVELERS CASUALTY AND SURETY CO. OF AMERICA
TRAVELERS INDEMNITY COMPANY
UNITED PACIFIC INSURANCE COMPANY
UNITED CASUALTY AND SURETY INSURANCE COMPANY
UNITED STATES FIDELITY AND GUARENTEY COMPANY
UTICA MUTUAL
WESTCHESTER FIRE INSURANCE COMPANY
WESTERN SURETY COMPANY - AKA KNOWN AS CNA SURETY
XL SPECIALTY INSURANCE COMPANY



**MASSACHUSETTS REAL ESTATE ACTIVE MILITARY DUTY OR VETERAN'S DISCOUNT EXAMINATION
REGISTRATION FORM**

PLEASE TYPE OR PRINT LEGIBLY.

Social Security Number		Date of Birth ____/____/____ Month Date Year	
Legal Last Name		Legal First Name	Middle Initial
Residence Address			
City	State	Zip Code	Contact Phone Number (including area code) ()
Email Address			
School Name		School Date of Completion (you must also attach a copy of the school certificate)	

PAYMENT

Examination fees payable to PSI may be made by cashier's check, company check, personal check, or money order. **Cash is NOT accepted.** **Registration fees are not transferable.** Or you may pay with credit card:

Check One: VISA MasterCard American Express Discover

Examination	Exam Fee
<input type="checkbox"/> Active Military Duty or Veteran Salesperson (Initial and Retake)	\$54
<input type="checkbox"/> Active Military Duty or Veteran Broker (Initial and Retake)	\$54

Card No: _____ Exp. Date: _____

Card Verification No: _____

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

Billing Street Address: _____ Billing Zip Code: _____

Cardholder Name (Print): _____ Signature: _____

EXAM ACCOMMODATIONS REQUEST:

I am submitting the Exam Accommodations Request Form (on the following page) and required documentation. Yes No

Mail, Email, or Fax this Registration Form, along with the examination fee, copy of your school certificate, and copy of your military orders or DD-214.

PSI - 3210 E Tropicana, Las Vegas, NV 89121 - ATTN: MA RE

Fax it to 702-932-2666

Email to examschedule@psionline.com.



EXAM ACCOMMODATIONS REQUEST FORM

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 exam accommodations.

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

Requirements for exam accommodation requests

You are required to submit documentation from the medical authority or learning institution that rendered a diagnosis. Verification must be 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: _____ Social Security #: _____

Legal Name: _____
Last Name First Name

Address: _____
Street City, State Zip Code

Telephone: (_____) _____ - _____ (_____) _____ - _____
Home Work

Email Address: _____

Check any exam accommodations you require (requests must concur with documentation submitted):

- | | |
|---|---|
| <input type="checkbox"/> Reader (as accommodation for visual impairment or learning disability) | <input type="checkbox"/> Extended time (Additional time requested: _____) |
| <input type="checkbox"/> Large-print written examination | <input type="checkbox"/> Other _____ |

- Complete and fax this form, along with supporting documentation, to (702) 932-2666 or email it to examaccommodations@psionline.com.
- After 4 days, PSI Exam Accommodations will email you confirmation of approval with instructions for the next step.

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