

All persons wishing to sit for the **Salespersons** exam will need to pass Real Estate Transactions at a licensed Pre-License School.

All persons wishing to sit for the **Brokers** exam will need to be licensed as an Illinois Salesperson in addition to completing 75 hours of Broker Pre-License coursework at a licensed Pre-License School.

OR

Complete Real Estate Transactions plus 75 hours of Broker Pre-License coursework.

Section 1450.276 Curriculum for Pre-License Schools

- a) Pre-license schools shall offer, at a minimum, the courses provided for in this Section.
- b) The application for licensure as a pre-license school shall include a list of courses to be offered, an outline and course description for each course along with an examination and answer key. Each outline shall make reference to the textbook used and other material related to the course or subject matter, and shall conform to the approved curriculum outlines prepared by OBRE.
- c) Pre-license schools must provide the following courses:
 - 1) **Real Estate Transactions** shall include a minimum of 45 class hours. The course shall include instruction in real estate law, types of interest and ownership in real estate, home ownership, legal descriptions, titles, liens, taxes, encumbrances, listing, advertising, appraisal, finance, closings, and professional code of ethics. This course will be required for those wishing to obtain a salesperson's license.
 - 2) **Brokerage Administration** shall consist of a minimum of 15 class hours and shall be mandatory for all broker candidates. The course shall include instruction in Illinois real estate law and licensure, listings, title search, forms for closing, contract forms, and the broker-salesperson relationship.
 - 3) **Contracts and Conveyances** shall consist of a minimum of 15 class hours and shall be mandatory for all broker candidates. The course shall include instruction in deeds, fixtures, contracts, real estate closings, foreclosure and redemption, land use controls, landlord/tenant relationship, cooperatives and condominiums.
 - 4) **Advanced Principles 2000** shall consist of a minimum of 15 class hours and shall be mandatory for all broker candidates and shall

include agency, disclosure, environmental issues, escrow, license law and other topics approved by the EAC and OBRE.

- d) Pre-license schools shall provide two or more of the following courses:
- 1) **Appraisal** shall consist of a minimum of 15 class hours. The course shall include instruction in the appraisal process, real property and value, economic trends, depreciation and land value.
 - 2) **Property Management** shall consist of a minimum of 15 class hours. The course shall include, but not be limited to, instruction in fundamentals of tenant-management relationship, property modernization, property maintenance, leases, real property insurance, commercial property, industrial property and advertising.
 - 3) **Financing** shall consist of a minimum of 15 class hours. The course shall include instruction in types of financing, sources of financing, mortgages, mortgage documents, closing a mortgage, interest, liens, foreclosure, real property insurance, mortgage risk, principles of property value for mortgage credit, mortgage analysis and construction loans.
 - 4) **Sales and Brokerage** shall consist of a minimum of 15 class hours. The course shall include instruction in qualifications and functions of a real estate broker; land utilization; appraisal principles and methods; office organization; selection, training and supervision of salespersons and office personnel; compensation of salesperson listings; prospects; real estate markets; financial control; and government regulations.
 - 5) **Farm Property Management** shall include a minimum of 15 class hours. The course shall include instruction in inventorying assets, determining method of operation, tenants, budgeting, crop and livestock production, marketing, tax planning and depreciation, government programs and regulations, insurance and ethics.
 - 6) **Real Property Insurance** shall include a minimum of 15 class hours. The course shall include instruction in risk, functions of insurance, insurance contracts, types and purposes of insurance.
 - 7) Other courses as approved from time to time by OBRE. If additional elective courses are developed, they shall be approved by OBRE prior to implementation. The courses shall be approved upon determination that the course is at least 15 clock hours (one

clock hour equals 50 minutes) in length and constitutes real estate related material.