

481—2016.2(543B) Salesperson prelicense criteria.

2016.2(1) Mandatory course of study.

a. The mandatory course of study for the salesperson licensing examination consists of 60 live instruction or distance/online learning hours of real estate principles and practices to comply with the criteria of Iowa Code section 543B.15. The curriculum includes, but is not limited to, the following subjects:

- Introduction to Real Estate and Iowa License Law. 12 hours
- Ownership, Encumbrances, Legal Descriptions, Transfer of Title and Closing. 12 hours
- Contracts, Agency and Antitrust. 12 hours
- Valuation, Finance and Real Estate Math. 12 hours
- Property Management/Leasing, Fair Housing, Environmental Risks
and Health Issues. 12 hours

b. At the time of submission of an application, an applicant applying for an original salesperson license also provides evidence of the following live instruction courses: 12 hours of Developing Professionalism and Ethical Practices, 12 hours of Buying Practices and 12 hours of Listing Practices. All the necessary education is completed during the 12 months prior to the date the application is postmarked or received.

2016.2(2) Completion of prelicense education. Successful completion of the salesperson prelicense education includes passage of an examination(s) designed by the approved provider that is sufficiently comprehensive to measure the student’s knowledge of all aspects of the course(s). Times allotted for examinations may be regarded as hours of instruction.

2016.2(3) Substitution of courses. Written requests for substitution of the salesperson prelicense education courses specified in subrule 2016.2(1) may be granted if the applicant submits evidence of successful completion of a course or courses which are substantially similar to the courses specified in subrule 2016.2(1). Courses completed more than 12 months prior to commission consideration for approval do not qualify for substitution.

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