

193E—16.3(543B) Broker prelicense education requirements.

16.3(1) Required course of study. The required course of study to take the broker examination shall consist of at least 72 classroom hours. Approved courses shall be completed within 24 months prior to the applicant’s taking the broker examination and shall include the following subjects:

Contract Law and Contract Writing	8 hours
Iowa Real Estate Trust Accounts.	8 hours
Principles of Appraising and Market Analysis.	8 hours
Real Estate Law and Agency Law	8 hours
Real Estate Finance	8 hours
Federal and State Laws Affecting Iowa Practice	8 hours
Real Estate Office Organization	8 hours
Real Estate Office Administration.	8 hours
Human Resources Management	8 hours

16.3(2) Completion of prelicense education. Successful completion of the broker 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. Effective January 1, 2005, and thereafter, all persons applying for a broker license within their first renewal term must complete the 36-hour salesperson postlicense courses, including 12 hours of Developing Professionalism and Ethical Practices, 12 hours of Buying Practices and 12 hours of Listing Practices, before a broker license can be issued.

16.3(3) Substitution of courses. Written requests for substitution of the broker prelicense education courses specified in 16.3(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 16.3(1). Any course completed more than 24 months prior to commission consideration for approval shall not qualify for substitution.