START YOUR CAREER IN REAL ESTATE

A Handbook of What You Need to Know to Get Your Real Estate License





ILLINOIS REALTORS®

Licensing & Training Center

Real Estate Licensing & Continuing Education

The Illinois REALTORS® Licensing & Training Center is your TRUSTED SOURCE for state-approved education.

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About this Guide

The purpose of this guide is to give you general information about the real estate pre-license process. The courses offered by Illinois REALTORS® Licensing & Training Center meet the state pre-license education requirements set forth in the Real Estate Act and administered by the Illinois Department of Financial and Professional Regulation.

Illinois REALTORS®

LICENSING & TRAINING

Illinois REALTORS® is one of the largest trade associations in the state, representing over 47,000 REALTORS® in all aspects of the real estate business. Founded in 1916, the association's mission is to be the premier real estate resource and advocate for the public, Illinois REALTORS®, and the communities they serve.

Illinois REALTORS® Licensing & Training Center

Illinois REALTORS® Licensing & Training Center has provided quality real estate education for over 25 years. Thousands of real estate professionals have trusted us to prepare them for a career in real estate.

We understand that our students have busy lives, so we have made it our specialty to provide convenient solutions that suit your learning style and your schedule. Take our courses online or in one of our 65+ classroom branch locations. We offer pre-license, post-license, continuing education, designation, and certification courses for all stages in your career.

What sets us apart from other real estate schools?

- The quality of our educational products
- The convenience of our online courses and exams you don't have to leave home!
- Exceptional customer service from our skilled Education Specialists
- Our connection to the Illinois REALTORS® state association
- We are your TRUSTED SOURCE for state-approved education.

Now that you know a little bit about our school, let's look at the steps to earning your Illinois real estate license!

Pre-License Requirements:

To become a real estate broker in Illinois, you must meet these minimum requirements:

- Be at least 21 years old* and have a high school diploma or equivalent. (*In some instances, 18-year-olds who meet certain education pre-requisites may also be eligible.)
- Complete 90 hours of pre-license education:
 - o Broker Pre-License Topics (75-hour course)
 - Broker Pre-License Applied Real Estate Principles (15-hour interactive course)
- Pass the State/National licensing exam administered by PSI/AMP (140 questions)
- Submit a license application, sponsor card and licensing fee to Illinois Department of Financial and Professional Regulation (IDFPR)



Which Course Format is Right for You?

- Online distance learning courses can be taken anytime, anywhere. Your courses and
 exams are available 24 hours a day, so you can complete the course around your
 schedule without ever leaving home.
- Home study courses are courses delivered by email as pdf attachments. You can read
 the course materials at your leisure and schedule your exam at a proctor location.
- Webinars are live online courses taken on a scheduled date and time. Participants can
 interact with the instructor through the chat feature, and participate in class by responding
 to polling questions.

 Classroom courses are held in branch locations across Illinois. Available dates and locations are listed on the classroom calendar on our website.

Selecting Your Courses

You can take the Broker Pre-License coursework online with our 90-hour distance learning and webinar package. The 90-hour package costs \$25 less than buying the courses separately. Your course materials will include an accompanying manual, **Modern Real Estate Practice in Illinois**, which you can access online or request a hard copy textbook.

Online Options

- ✓ Study anytime, anywhere You don't have to leave home!
- ✓ Unit reviews and quizzes to test your knowledge



Complete package: <u>90-hour Broker Pre-License Online</u>

The 90-hour Package includes these coursers which may also be purchased individually:

- 75-hour Broker Pre-License Topics course
- 15-hour Broker Pre-License Principles webinar

Classroom Options

We have over 65 classroom branch locations. Check our <u>classroom calendar</u> for courses near you! 90-hour, 75-hour and 15-hour pre-license courses are available at most locations.

Education Scholarships

Illinois Education and Training Grant

The <u>Illinois Education and Training Grant</u> is funded by the Illinois Real Estate Educational Foundation (REEF). The grant is awarded to eligible individuals who are pursuing a real estate degree or license in the state of Illinois, and may be applied to a <u>90-hour Illinois REALTORS®</u> <u>pre-license course</u> or a <u>75-hour Illinois REALTORS®</u> <u>pre-license course</u>. To learn more about this and other scholarships and grants, visit the <u>REEF website (www.ilreef.org)</u>. To apply, download and complete the <u>Illinois Education & Training Grant Application</u>. Contact Laurie Clayton at <u>Iclayton@ilreef.org</u> or (866) 854-7333 with questions.

GI Bill® Tuition Reimbursement

Qualifying veterans can apply for reimbursement of their tuition for Illinois REALTORS® live prelicense classroom courses through the **GI Bill®** administered by the U.S. Department of Veterans Affairs. **GI Bill®** benefits will only apply to live pre-license classroom courses (classroom only, excludes webinars). Veterans who started their coursework after July 1, 2014 may apply. Learn more at http://www.benefits.va.gov/gibill/ or by calling 1-888-442-4551. To apply, complete and submit the Request for Veterans Benefits. GI Bill® is a registered trademark of the U.S
<a href="Department of Veterans Affairs (VA).

Course Exams

During the 2017 Legislative Session, Illinois REALTORS® worked closely with the Illinois Department of Financial and Professional Regulation (IDFPR) to develop, advocate, and negotiate important changes to the Real Estate License Act. The changes went into effect January 1, 2018.

One of the outcomes of the legislation is that exams are no longer required for live classroom, webinar and distance learning pre-license, post-license and continuing education courses.

Because Illinois REALTORS® was prepared for these changes, we were able to implement them immediately: our students are no longer taking course exams at the conclusion of Illinois REALTORS® live and online courses.



Why no course exams for online and live classes?

Our online and classroom courses are designed for interaction. We verify the student's identification and are able to observe each student's progress through the online course unit review quizzes. In our webinars, students respond to polls and questions and engage directly with the instructor. In the classroom, instructors have more flexibility to teach to the subject matter rather than the test. Because our courses are interactive, we are confident that our students will be able to gauge their competency through our unit reviews.

What courses do require a course exam?

Home study courses that are sent to the licensee by mail or email will require a course exam to complete. Unlike a live or online distance learning course, there is no functionality to monitor quizzes and completion of the course work in a home study course. For this reason, a proctored course exam is required for all home study courses.

Approved proctor locations

A proctor is a disinterested party responsible for verifying the student's identity, administering the exam, and ensuring academic integrity by observing that the student uses no notes, textbooks, or outside assistance.

You must take your course exam at one of the **Illinois REALTORS® approved proctor locations**.

Preparing for the Licensing Exam

When it comes to passing your Illinois Broker Real Estate Exam, you can never be too prepared! Test your knowledge and comprehension with an exam simulation from our learning partners, RECampus and ExamSmart.

The <u>Illinois Real Estate Drill and Practice QBank</u> (state only or state and national) allows you to test yourself with questions on an interactive testing platform. You can simulate nearly every test environment to help improve your exam score. And because QBank is online, you can acces is anytime, anywhere it is convenient for you! You may revisit the questions as many as you like for up to six months.

The <u>ExamSmart Online or Windows Exam Prep</u> provides you with nearly 500 questions, comprehensive explanations, a hyperlink glossary, practice exams and detailed exam reports. You can also add 68 videos (including 10 math videos) to enhance your learning. A free trial is available.

The State and National Licensing Exam

Before you schedule your state exam, it is important to read the <u>Illinois Real Estate Examination</u>

Program Candidate Handbook.

You will schedule your state exam with <u>PSI/AMP</u>, the company that administers the state exam: (913) 895-4600, http://www.goamp.com.



The Illinois real estate licensing exam has two parts: a 100-question national section and a 40-question Illinois section. A score of 75% or higher is required to pass each section. Up to three retakes are allowed (on different days). Students who fail only one portion of the exam need to retake only the portion that was failed, however the full exam fee (\$46) must be paid for each retake.

Applying for Your License

After passing the State and National licensing exam, you will receive a score report and licensure application with instructions on how to apply for your license. New licensees are required to work under the supervision of a managing broker, therefore you will need to obtain the sponsorship of a managing broker before you apply for your license. Your sponsor will sign a 45-day permit card, permitting you to practice while your license application is pending. Submit the application and appropriate fee to the Illinois Department of Financial and Professional Regulation.

License Renewal

To maintain your broker license, you will need to complete post-license education during your first renewal cycle and continuing education in subsequent renewal cycles. **See our broker license renewal page for more information**.

Becoming a REALTOR®

Joining your <u>local REALTOR®</u> trade association will grant you membership in the state association (Illinois REALTORS®) and the national associations (National Association of REALTORS®). Your REALTOR® membership will unlock a wealth of resources, products, and services. <u>Learn more about the benefits of becoming a REALTOR®</u>.



Let Us Help You Get Started

Our Education Specialists are available Monday-Friday, 9:00 a.m. - 4:30 p.m. (CST) by phone, email, or online chat to answer your questions about licensing and training.

Phone: 1-800-752-3274

Email: <u>education@illinoisrealtors.org</u>

Website/Chat: http://www.illinoisrealtors.org/education

Illinois REALTORS® Store: http://www.illinoisrealtors.org/education/store/

