



PSI Services LLC
 3210 E Tropicana
 Las Vegas, NV 89121
 Phone: (855) 579-4634
 E-mail: examschedule@psionline.com
<https://www.psiexams.com/njre>

*Before paying for
 your examination registration,
 be sure you understand
 the contents of this bulletin.
 Please retain and use it as a reference
 when contacting PSI.*

STATE OF NEW JERSEY



**REAL ESTATE SALESPERSON, BROKER AND
 INSTRUCTOR EXAMINATION
 CANDIDATE INFORMATION BULLETIN**

Examinations by PSI Services LLC	1	Security Procedures.....	9
Licensing Requirements	1	Taking the Examination by Computer.....	10
Examination Scheduling Procedures	2	Identification Screen	10
Fees.....	2	Tutorial.....	10
On-line, via the Internet Scheduling	3	Test Question Screen	10
On-line Testing at a PSI test site	5	Examination Review	10
Testing remotely	6	Score Reporting	10
Telephone Scheduling.....	7	Duplicate Score Reports.....	10
Re-taking a Failed Examination	7	Remote Online Proctored Exam.....	11
Canceling an Examination	7	Examination Study Materials	12
Missed Appointment or Late Cancellation.....	7	Experimental Questions	12
Exam Accommodations.....	7	Content Outlines	13
Emergency Examination Center Closing	7	School Certificate Instructions.....	15
Examination Site Location.....	7	Sample Questions.....	16
Reporting to the Examination Site	8	Exam Accommodations Request Form	End of Bulletin
Required Identification	8		

Please refer to our website to check for the most updated information at www.psiexams.com

EXAMINATIONS BY PSI SERVICES LLC

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

New Jersey state laws stipulate that a person may not act as a real estate salesperson, broker or instructor without first obtaining a license issued by the New Jersey Real Estate Commission. To be licensed, you must pass an examination to confirm that you have attained at least a minimum level of knowledge regarding the principles, practices, statutes, and regulations relating to real estate.

The New Jersey Real Estate Commission has contracted with PSI Services LLC (PSI) to conduct the examination testing. PSI provides examinations through a network of computer examination centers in New Jersey. PSI works closely with the State to be certain that examinations meet local as well as national requirements in basic principles and examination development standards.

Following are the New Jersey real estate licensing examinations offered by PSI:

- Real Estate Salesperson
- Real Estate Broker
- Instructor

LICENSING REQUIREMENTS

All questions and requests for information about licensure should be directed to the state's real estate division:

New Jersey Real Estate Commission
Bureaus of Education and Investigations
20 West State Street
PO Box 328
Attn: 7th Floor, Education Bureau, Applications
Trenton, NJ 08625-0328
Phone: (609) 292-7272, ext. 50137 & 50147

Website dobi.nj.gov

Licensing Services Bureau, Real Estate
20 West State Street
PO Box 474
Attn: 7th Floor, Licensing Bureau, Applications
Trenton, NJ 08625-0474
Web: dobi.nj.gov
Phone: (609) 292-7272

REAL ESTATE LICENSING REQUIREMENTS

Salesperson Candidates

- **Examination:** All examination candidates must complete the required 75 hours of prelicensure education. The education must be completed **before calling PSI** for an examination reservation. **YOUR EDUCATION PROVIDER WILL PROVIDE YOUR ELIGIBILITY, ELECTRONICALLY, TO PSI UPON SUCCESSFUL COMPLETION OF THE COURSE REQUIREMENTS. YOUR ELIGIBILITY EXPIRES ONE YEAR TO THE DAY FROM THE DATE IT IS ISSUED.**
- **CANDIDATES MUST PASS THE EXAMINATION AND APPLY FOR LICENSURE BEFORE THAT EXPIRATION DATE.**
- **Licensure:** Upon passing the New Jersey Real Estate examination, **the candidate must complete a fingerprint process**, meet with the candidate's employing broker, and

then forward the following items directly to the Licensing Services Bureau, Real Estate. **ALL MATERIALS MUST BE SUBMITTED SIMULTANEOUSLY, WITHIN ONE YEAR OF THE ELIGIBILITY EXPIRATION DATE FOUND ON THE SCORE REPORT. THE LICENSING SERVICES BUREAU, REAL ESTATE WILL NOT ACCEPT A PARTIAL SUBMISSION OF MATERIALS.**

- PSI passing score report, completed, signed, and dated by the employing broker (**Copies are not accepted.**)

Note: Employment date indicated by employing broker cannot be prior to the examination date or after the eligibility expiration date.

- The completed Sagem-Morpho Universal Form (available on-line at www.njdoobi.org) and the Sagem-Morpho receipt provided upon completion of the fingerprint process.
- Certified or cashier's check, money order, or broker's business account check in the sum of \$160.00 PAYABLE TO THE STATE TREASURER OF NEW JERSEY.

Personal checks will NOT be accepted and will be returned with the applicant's unprocessed license application.

The \$160.00 fee** includes:

License Fee	\$100.00
Application Fee	\$ 50.00
Guaranty Fund	\$ 10.00
Total	\$160.00

***License fees are subject to change.*

Candidates SHOULD NOT SEND any of the above license material to PSI or it will be returned to the applicant.

Broker Candidates

- **Examination:** All candidates **must** be approved by the New Jersey Real Estate Commission before they make an examination reservation. Failure to do so will result in forfeiture of examination fees. Candidates will not be permitted to take the broker examination unless their preceding three (3) years of work experience has been approved by the NJREC and they have completed the required 150 hours of broker prelicensure education. The 90-hour general course must be completed first. Then the two 30-hour courses must be completed. Only then may an application for experience approval be submitted to the Commission. A \$25.00 application fee PAYABLE TO THE STATE TREASURER OF NEW JERSEY is due when the experience approval form is submitted. Candidates should send a certified or cashier's check, money order, or broker's business account check. **NO PERSONAL CHECKS ARE ACCEPTED.** This fee is nonrefundable. Candidates should mail the fee, the school certificate confirming completion of all three (3) broker courses, and experience report form to:

Broker Applicant Approval
New Jersey Real Estate Commission
20 West State Street
PO Box 328

Attn: 7th Floor, Licensing Bureau, Applications
Trenton, NJ 08625-0328



Upon approval, a Certificate of Examination Eligibility will be sent to the broker candidate. After this notice is received, the candidate should call PSI to make an examination reservation. Candidates SHOULD NOT CONTACT PSI to make a reservation before they receive the Certificate of Examination Eligibility.

Broker candidates must have worked three (3) years on a full-time basis as a salesperson and have completed 150 hours of education to qualify for examination eligibility.

➤ **Licensure:** Upon passing the examination, a candidate who wants to be licensed under another broker as a broker-salesperson must complete a fingerprint process, meet with the employing broker, and then forward the following items directly to the Licensing Services Bureau, Real Estate. **ALL MATERIALS MUST BE SUBMITTED SIMULTANEOUSLY, WITHIN ONE YEAR OF THE ELIGIBILITY EXPIRATION DATE FOUND ON THE SCORE REPORT.**

- PSI passing score report, completed, signed, and dated by the employing broker. The sponsoring or former broker must terminate the previous salesperson's license on its reverse side. The terminated license must be returned with the pass notice. (Copies are not accepted.)
- The completed Sagem-Morpho Universal Form (available on-line at www.njdobi.org) and the Sagem-Morpho receipt provided upon completion of the fingerprint process.
- Certified or cashier's check, money order, or broker's business account check in the sum of \$270.00 payable to the STATE TREASURER OF NEW JERSEY.

Personal checks will NOT be accepted and will be returned with the applicant's unprocessed license application.

Note: Employment date indicated by employing broker cannot be prior to examination date or after the eligibility expiration date.

The \$270.00 fee** includes:

License Fee	\$200.00
Application Fee	\$ 50.00
Guaranty Fund	\$ 20.00
Total	\$270.00

***License fees are subject to change.*

If a passing candidate wishes to be licensed as a Sole Proprietor (Employing Broker), or a Broker of Record of a licensed corporation, partnership, or limited liability company, he/she should contact the Licensing Services Bureau, Real Estate at (609) 292-7272 ext. 50118 or 50442 for information on how to process such a request.

Candidates SHOULD NOT SEND any of the above license material to PSI or it will be returned to the applicant.

Disabled Veterans

Candidates who are citizens of New Jersey and have certification of a disability from the Veterans Administration

and have been honorably discharged from the United States Military may qualify for a waiver of the \$200.00 broker's license fee or the \$100.00 salesperson's license fee.**

Submit the following to the Licensing Services Bureau-Real Estate:

1. PSI passing score report completed in its entirety
2. Sagem-Morpho Universal Form, and payment receipt Fee in the amount of \$60.00 for salesperson's license or
3. \$70.00 for broker's license (no personal checks)
4. Certificate of Disability issued by the Veterans Administration
5. Certificate of Honorable Discharge (DD-214)

Candidates should contact the NJREC at (609) 292-7272 Ext: 50137 for detail/instructions regarding education or experience waiver requirements for Disabled Veterans, and to obtain a Certificate of Examination Eligibility.

Instructors

Instructor License candidates should contact the NJREC at (609) 292-7272 ext. 50137 for information concerning examination eligibility, seminar requirements and the fingerprint process.

***License fees are subject to change.*

Licensing and education information applications, forms, and fees can be found on the website at dobi.nj.gov.

EXAMINATION REGISTRATION AND SCHEDULING PROCEDURES

All questions and requests for information about examinations should be directed to PSI.

PSI Services LLC
 3210 E Tropicana
 Las Vegas, NV 89121
 (855) 579-4634 • Fax (702) 932-2666
www.psiexams.com

For Salesperson Candidates, your education provider will provide your eligibility, electronically, to PSI upon successful completion of the course requirements. If you have applied for a state waiver, the state will provide your eligibility electronically to PSI upon approval. You will get an email confirmation from PSI.

After your provider has submitted your file to PSI, please go to www.psiexams.com or call 1-(855) 579-4634 to register and schedule for your examination. Note, if PSI does not have your record, please contact your education provider.

Examination Fee **\$45**

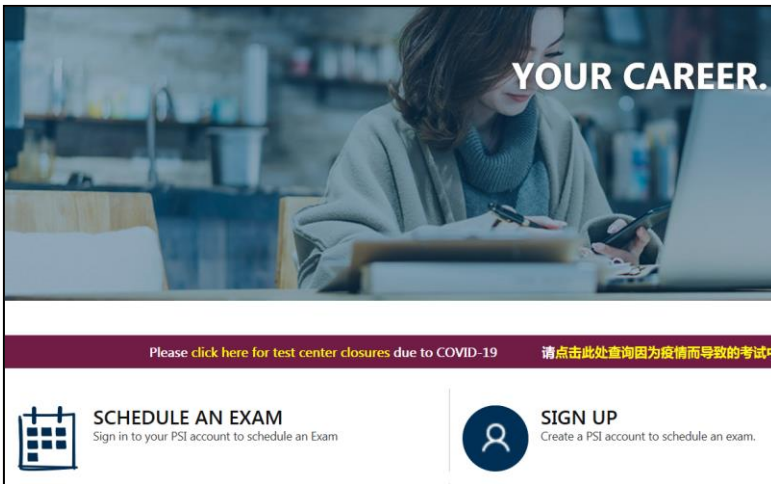
NOTE: REGISTRATION FEES ARE NOT REFUNDABLE OR TRANSFERABLE



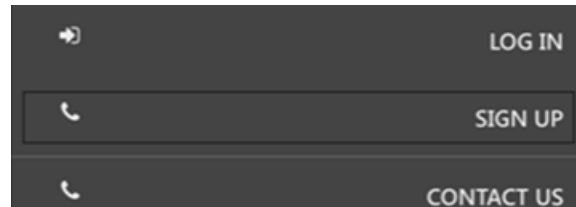
ON-LINE SCHEDULING

For the fastest and most convenient examination scheduling process, register for your examinations online by accessing PSI's registration Website: [Click Here](https://www.psiexams.com/njre) (https://www.psiexams.com/njre).

1. Select "SIGN UP" to create an account.



2. On a mobile phone, you need to select the icon on the top left corner. Then select "SIGN UP" to create an account.



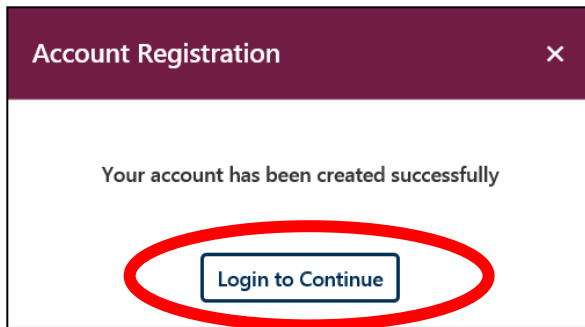
3. You will be prompted to create an account with PSI.

Personal Details	
Candidate Id (Please enter your Social Security Number without dashes)	
<input type="text" value="544466655"/>	
First Name *	Last Name *
<input type="text" value="Cathy"/>	<input type="text" value="Miller"/>
Middle Name	Generation
<input type="text" value="Enter Middle Name"/>	<input type="text" value="Enter Generation"/>
Email *	

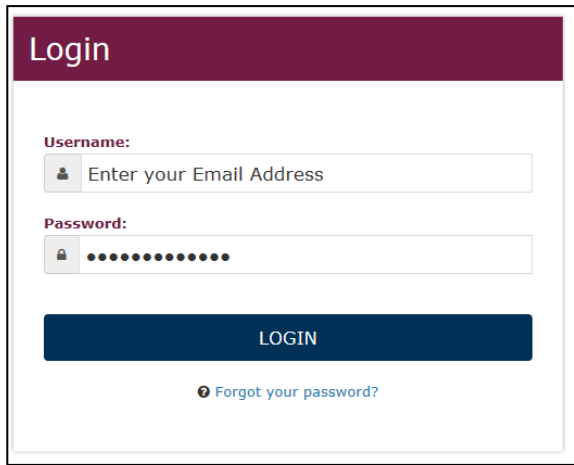
IMPORTANT

You must enter your First and Last name exactly as it is displayed on your government issued ID.

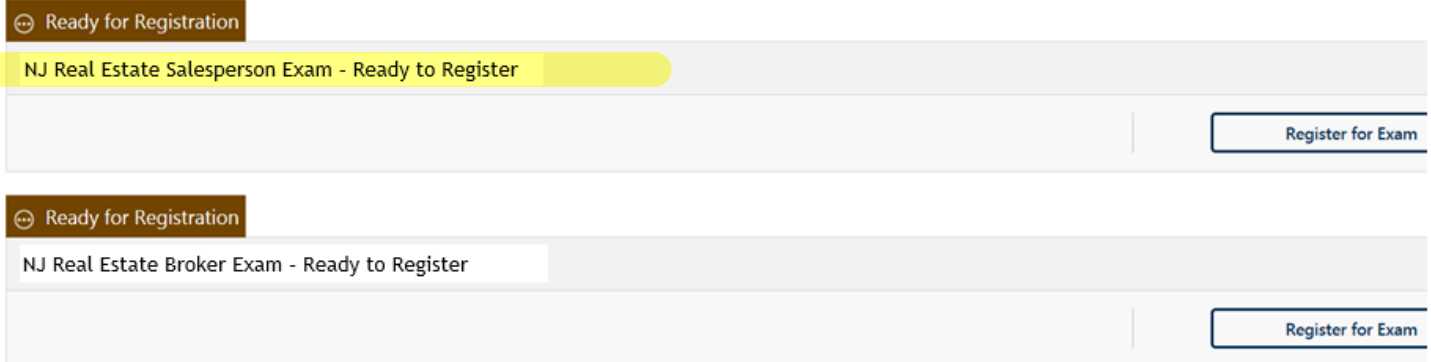
4. After you submit the form, you will get a message that your account was created successfully. Click on "Login to Continue".



Note: The username is the email address you entered when creating the account.



5. Select the Examination.



6. You will enter your personal information

Following Information is required for your examination record

SSN (required)

XXXXX5566

First Name (required)

Cathy

Last Name (required)

Miller



7. You will now enter payment.

Payment	
Credit Card <small>** Please provide credit card holder name, street details in English. Please enter a valid Visa, MasterCard, American Express, Discover or JCB card number. Diner 's Club card is currently not accepted.</small>	Payment Summary Total Amount Due USD 45.00
Credit Card Number * Credit Card Number	
Expiration Date * CW * MM / YYYY	
Card Holder Name * Name on Card	
Billing Street Address * Enter Address	

8. You will now select if you want to test at a PSI test site or Remotely proctored online from a computer at a remote location.

Please select a delivery mode for scheduling ×

Delivery mode

Test Center

Remote Online Proctored Exam

DELIVERY MODE TEST CENTER

Enter the “City or Postal Code” and select “Preferred Month” to take the Exam. Then select “Search Exam Center”.


Find Test Location

[I have a Test Center Code](#)

Country
United States of America

Enter City / Postal Code
8 Chambers Bridge Rd, Brick To

Preferred Month
September 2020



Click on the preferred test site.

1. **BRICK**

260 Chambersbridge Rd Unit # 1A Brick NJ US 08723

2. **HAMILTON TOWNSHIP**

3525 Quakerbridge Rd Suite 1000 Mercerville NJ US 08619

3. **NEW BRUNSWICK - Georges Rd**

825 Georges Rd, Suite 2A North Brunswick NJ US 08902

Then click on the date and time to make an appointment to take the Exam.

The screenshot shows a calendar for September 2020. The days of the week are labeled Su, Mo, Tu, We, Th, Fr, Sa. The dates 10, 11, 14, 15, 16, 17, 18, 21, 22, 23, 24, 25, 28, 29, and 30 are highlighted in green, indicating available dates. The dates 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, and 30 are highlighted in blue, indicating the selected date. To the right of the calendar, there is a section titled "Available Start Time(s) for" with two buttons: "09:00 AM" and "01:30 PM".

You are now scheduled and will receive an email confirmation.

DELIVERY MODE REMOTE ONLINE PROCTORED EXAM

Before you select the date and time you will be taking the exam, **YOU MUST FIRST CHECK THE COMPATIBILITY OF YOUR COMPUTER** to include Audio/Video Check, Webcam Check and System Check. You must use Google Chrome Browser. Please note that if your computer performs any system update (i.e. software, server, firewall, webcam, etc.) from the time you schedule your exam to when you attempt to launch your exam, you may experience issues with your compatibility. It is best to conduct another compatibility check on the machine that you will be taking your exam at least 24 hours prior to your scheduled exam. You may also check your compatibility before or after registering for your exam by [clicking here](#).

The screenshot shows the "Proctored Exam" selection screen. At the top, there is a "Please" label and a "Sel" button. Below this, there is a checkbox labeled "NJ Real Estate Salesperson Exam" which is checked. Underneath, there are two dropdown menus: "Country" set to "United States of America" and "Timezone" set to "America/Chicago".

The screenshot shows a calendar for September 2020. The days of the week are labeled Su, Mo, Tu, We, Th, Fr, Sa. The dates 9, 10, 14, 15, 16, 17, 18, 21, 22, 23, 24, 25, 28, 29, and 30 are highlighted in green, indicating available dates. The dates 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, and 30 are highlighted in blue, indicating the selected date. To the right of the calendar, there is a section titled "Available Start Time(s) for Sep," with two buttons: "> Afternoon (from 12 PM to 5:45 PM)" and "> Evening (from 6 PM to 11:45 PM)".



• Before taking your remote online proctored exam, please check system compatibility [click HERE](#)

If you have any questions regarding your compatibility check, or if you experience issues launching your exam, you may contact our remote proctoring technical support team at (844) 267-1017. You may also initiate a chat after you close the Secure Browser Software by [clicking here](#).

TELEPHONE REGISTRATION

The second fastest method of registering and scheduling is via the telephone. Call (855) 579-4634, 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.

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 exam on a Wednesday can call the next day, Thursday, and can retake as soon as Friday, depending upon space availability.

CANCELING AN EXAMINATION APPOINTMENT

PSI receives your cancellation at least 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 (855) 579-4634.

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

MISSED APPOINTMENT OR LATE CANCELLATION

Your registration will be invalid, you will not be able to take the examination as scheduled, and you will forfeit your examination fee, if you:

- Do not cancel your appointment 2 days before the schedule examination date;
- Do not appear for your examination appointment;
- Arrive after examination start time;
- Do not present proper identification when you arrive for the examination.

EXAM ACCOMMODATIONS

All 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. A candidate with a disability or a candidate who would otherwise have difficulty taking the examination must follow the instructions on the Exam Accommodations Request Form at the end of this Candidate Information Bulletin.

EXAMINATION SITE CLOSING FOR AN EMERGENCY

In the event that severe weather or another emergency forces the closure of an examination site 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 schedule by calling (855) 579-4634. Every effort will be made to reschedule your

examination at a convenient time as soon as possible. You may also check our website at www.psiexams.com.

SOCIAL SECURITY NUMBER CONFIDENTIALITY

PSI will use your social security number only as an identification number in maintaining your records and reporting your examination scores to the state. A Federal law requires state agencies to collect and record the social security numbers of all licensees of the professions licensed by the state.

EXAMINATION SITE LOCATIONS

The following directions are generated from the most current mapping services available. However, new road construction and highway modifications may result in some discrepancies. If you are not familiar with the specific area of the testing site, please consult a reliable map prior to your test date.

BRICK

260 CHAMBERS BRIDGE ROAD, UNIT #1A
BRICK, NJ 08723

TAKE ON I-95 S TOWARD NEW JERSEY TURNPIKE SOUTH/NEWARK (US-46). TAKE EXIT #11/GARDEN STATE PARKWAY (US-9)/WOODBIDGE ONTO GARDEN STATE PKY S TOWARD GARDEN STATE PARKWAY SOUTH/RT-440. CONTINUE ON DRISCOLL BRG. CONTINUE ON GARDEN STATE PKY S. TAKE EXIT #91/LAKEWOOD/BRICK TWP. ONTO LANES MILL RD(CR-549) TOWARD LAKEWOOD/BRICK TWP. CONTINUE ON CHAMBERS BRIDGE RD(CR-549).

CHERRY HILL

950 N. KINGS HWY, SUITE 301
CHERRY HILL, NJ 08034

FROM THE NEW JERSEY TPKE S, TAKE EXIT #4/PHILADELPHIA/CAMDEN ONTO RT-73 N TOWARD CAMDEN/PHILADELPHIA. TAKE RAMP ONTO I-295 S TOWARD DEL MEM BR. TAKE EXIT #34B/CHERRY HILL/CAMDEN ONTO MARLTON PIKE (RT-70 W). TURN RIGHT ON KINGS HWY N (RT-41). NOTE BUILDING 950 IS BEHIND BUILDINGS #900 AND #1030.

HAMILTON SQUARE AREA

IBIS PLAZA SOUTH
3525 QUAKERBRIDGE ROAD, SUITE 1000
HAMILTON TOWNSHIP, NJ 08619

FROM I-95 S, TAKE EXIT #9/NEW BRUNSWICK (US-1)/EAST BRUNSWICK ONTO RT-18 N TOWARD NEW BRUNSWICK (US-1)/PRINCETON/TRENTON/TOWER CENTER BLVD. TAKE RAMP ONTO US-1 TOWARD TRENTON. TAKE RAMP ONTO CR-533 S TOWARD PROVINCE LINE RD/QUAKER BRIDGE RD/QUAKER BRIDGE RD.

NEW BRUNSWICK - GEORGES ROAD

825 GEORGES ROAD, SUITE 2A
NORTH BRUNSWICK, NJ 08902

FROM NJ-18 N, MERGE ONTO US-1 S/US HIGHWAY 1 TOWARD TRENTON. TAKE THE NJ-171 N RAMP TOWARD US-130 S/CAMDEN/NEW BRUNSWICK. KEEP RIGHT AT THE FORK IN THE RAMP. TURN RIGHT ONTO GEORGES ROAD.

NEW PROVIDENCE

MURRAY HILL OFFICE CENTER
571 CENTRAL AVENUE, SUITE 117
NEW PROVIDENCE, NJ 07094



FROM ROUTE 78 WESTBOUND, TAKE EXIT 43 ONTO DIAMOND HILL ROAD. AT THE SECOND STOPLIGHT, TURN RIGHT ONTO MOUNTAIN AVENUE. TURN LEFT AT THIRD LIGHT, SOUTH STREET. TURN LEFT AT THE NEXT TRAFFIC LIGHT ONTO CENTRAL AVENUE. THE MURRAY HILL OFFICE CENTER, 571 CENTRAL AVENUE, WILL BE ON YOUR RIGHT.

FROM ROUTE 78 EASTBOUND, TAKE EXIT 44 TO TRAFFIC LIGHT. TURN LEFT ONTO GLENSIDE AVENUE. PROCEED TO THE NEXT LEFT TURN UNDER ROUTE 78 TOWARD NEW PROVIDENCE, AS THE ROAD BECOMES SOUTH STREET. CONTINUE TO THE SECOND LIGHT AND TURN LEFT ONTO CENTRAL AVE. THE MURRAY HILL OFFICE CENTER, 571 CENTRAL AVENUE, WILL BE ON YOUR RIGHT.

FROM NEW JERSEY TURNPIKE, TAKE EXIT 14, STAY TO THE LEFT THROUGH THE TOLL. FOLLOW SIGNS FOR ROUTE 78 - EXPRESS WESTBOUND. FOLLOW SAME AS ABOVE FOR ROUTE 78 WESTBOUND.

FROM GARDEN STATE PARKWAY SOUTH, TAKE EXIT 142 AND FOLLOW THE SIGNS FOR ROUTE 78 WEST. FOLLOW SAME AS ABOVE FOR ROUTE 78 WESTBOUND.

FROM GARDEN STATE PARKWAY NORTH, TAKE EXIT 142B AND FOLLOW THE SIGNS FOR ROUTE 78 WEST. FOLLOW SAME AS ABOVE FOR ROUTE 78 WESTBOUND.

NORTH BRUNSWICK

THE SHOPPES AT NORTH BRUNSWICK
980 SHOPPES BLVD, 2ND FLOOR
NORTH BRUNSWICK, NJ 08902

TAKE THE NEW JERSEY TURNPIKE LEFT EXIT ONTO I-95 S TOWARD TURNPIKE SOUTH. TAKE EXIT #9/NEW BRUNSWICK (US-1)/EAST BRUNSWICK ONTO RT-18 N TOWARD NEW BRUNSWICK. TAKE RAMP ONTO US-1 TOWARD TRENTON. TAKE RAMP TOWARD RT-130/171 N. STAY RIGHT TOWARD 171. TURN LEFT AT TRAFFIC LIGHT AND STAY IN THE MIDDLE LANE. AFTER 2ND TRAFFIC LIGHT, TURN RIGHT INTO THE SHOPPING CENTER. THE SITE IS LOCATED IN THE REMAX BLDG, NEAR TALBOTS.

NORTHFIELD AREA (LINWOOD)

CENTRAL PARK EAST
222 NEW ROAD, SUITE 301
LINWOOD, NJ 08221

FROM THE NORTH, TAKE THE GARDEN STATE PKY SOUTH TO EXIT # 36 NORTHFIELD/MARGATE ONTO TILTON RD(CR-563). IN JUST UNDER 2 MILES MAKE A RIGHT ONTO NEW RD (US-9). DRIVE 1.5 MILES SOUTH, TILL YOU WILL SEE THE SIGN ON THE LEFT FOR # 222 (CENTRAL PARK EAST) , JUST PAST CENTRAL AVE. (IF YOU REACH THE GULF STATION YOU HAVE TRAVELED A LITTLE BIT TO FAR). TURN LEFT INTO THE PROFESSIONAL PARK AT THE FLOWER BED WITH THE 222 SIGN IN IT. USE THE FIRST PARKING LOT ON YOUR RIGHT, AND LOOK FOR THE LARGE PSI SIGN NEXT TO OUR FRONT DOOR (SUITE 301).

FROM THE SOUTH, TAKE THE GARDEN STATE PKY NORTH TO EXIT # 29 SOMERS POINT. THIS WILL PUT YOU ON NEW RD (US-9). AFTER DRIVING NORTH FOR A LITTLE MORE THAN 4 MILES YOU WILL FIRST SEE A GULF STATION. NUMBER 222 NEW RD (CENTRAL PARK EAST) IS JUST PAST THE GULF STATION (0.1 MILES) AND ON THE SAME SIDE. TURN RIGHT INTO THE PROFESSIONAL PARK AT THE FLOWER BED WITH THE 222 SIGN IN IT. USE THE FIRST PARKING LOT ON YOUR RIGHT, AND LOOK FOR THE LARGE PSI SIGN NEXT TO OUR FRONT DOOR (SUITE 301).

FROM THE WEST, USE THE BLACK HORSE PIKE (US -40 W/ US-322 W) WHEN YOU REACH HARBOR SQUARE MALL (SHORE MALL) KEEP TO THE RIGHT. JUST PAST THE MALL YOU WILL SEE A SIGN FOR TILTON ROAD/MARGATE CITY/OCEAN CITY DIRECTING YOU TO MAKE A SLIGHT RIGHT ONTO TILTON RD (CR-563). ONCE YOU ARE ON TILTON RD, DRIVE EAST APPROXIMATELY 2 MILES TILL YOU REACH NEW RD (US-9), TURN RIGHT AND THEN FOLLOW THE DIRECTIONS GIVEN FOR COMING FROM THE NORTH.

ROCHELLE PARK

365 W. PASSAIC ST, STE 180
ROCHELLE PARK, NJ 07662

FROM NJ-4W - TAKE THE PARAMUS ST. EXIT. MERGE ONTO PARAMUS ROAD. 365 W PASSAIC ST IS ABOUT ¼ OF A MILE DOWN THE ROAD ON THE RIGHT. WHEN ENTERING THE PARKING LOT, GO TOWARDS THE SOUTH SIDE OF THE BUILDING AND GO AROUND TO THE BACK AND PARK IN THE BACK PARKING LOT. WHEN WALKING TOWARDS THE BUILDING, THERE IS AN ENTRANCE ON THE RIGHT SIDE. TAKE THAT ENTRANCE, THEN TAKE A LEFT. THE PSI TEST CENTER SHOULD BE THE FIRST DOOR ON THE LEFT.

PARSIPPANY

239 NEW ROAD, SUITE A-203
PARSIPPANY, NJ 07054

FROM I-280 WEST: TAKE EXIT #1/NEW RD TOWARDS US-46. MAKE A SLIGHT RIGHT ONTO NEW ROAD. CONTINUE TO 239 NEW ROAD ON THE RIGHT. PSI IS LOCATED IN BUILDING A (FIRST BUILDING ON RIGHT), SUITE 203.
FROM I-280 EAST: TAKE EXIT #1/NEW RD. AT STOPLIGHT (AT END OF RAMP) TURN LEFT ONTO NEW ROAD. CONTINUE TO 239 NEW ROAD ON THE RIGHT. PSI IS LOCATED IN BUILDING A (FIRST BUILDING ON RIGHT), SUITE 203.

SECAUCUS

110-B MEADOWLANDS PARKWAY, SUITE 204
SECAUCUS, NJ 07094

FROM I-95 N, TAKE THE RT-3 EXIT, EXIT 16W, TOWARD SECAUCUS/RT-120/LINCOLN TUNNEL. TURN RIGHT ONTO S SERVICE ROAD. MERGE ONTO RT-3 E. TAKE THE MEADOWLAND PARKWAY EXIT.

Additionally, PSI has examination centers in many other regions across the United States. You may take this examination at any of these locations. Once you have paid for the examination, enter your zip code and a list of the testing sites closest to you will appear.

REPORTING TO THE EXAMINATION SITE

On the day of the examination, you should arrive 30 minutes before your appointment. This extra time is for sign-in, identification, and familiarizing you with the examination process. If you arrive late, you may not be admitted to the examination site and you will forfeit your examination registration fee.

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. If the candidate fails to bring proper identification or the candidate names do not match, the candidate will not be allowed to test and their examination fee will not be refunded.

PRIMARY IDENTIFICATION (with photo) - Choose One

- State issued driver's license
- State issued identification card
- US Government Issued Passport
- US Government Issued Military Identification Card
- US Government Issued Alien Registration Card
- Canadian Government Issued ID

NOTE: ID must contain candidate's photo, be valid and unexpired.

SECONDARY IDENTIFICATION - Choose One



- Credit Card (must be signed)
- Social Security Card
- US issued Birth Certificate with Raised Seal
*NOTE: Student ID and employment ID are **NOT** acceptable forms of identification.

➤ For Salespersons - See above.

➤ **Broker candidates** - Certificate of Examination Eligibility, indicating approval by the NJ Real Estate Commission to take the examination. This must also be presented for a retake examination. You must bring the hard copy certificate to the test site. Digital copies will not be accepted.

➤ **Instructor candidates** - Certificate of Examination Eligibility, indicating approval by the NJ Real Estate Commission to take the examination. This must also be presented for a retake examination. Note: for **retakes** you may present the above certificate - make sure your eligibility is not expired. You must bring the hard copy certificate to the test site. Digital copies will not be accepted.

Candidates who **do not present** the required items will be **denied** admission to the examination, considered absent, and will forfeit the examination fee.

NOTE: Candidates who have changed their name must provide written documentation of the change. This verification must be an official document such as a marriage license or divorce decree.

IMPORTANT NOTICE FOR ALL CANDIDATES

Due to many complaints from the buildings' tenants, PSI (and the properties which house the PSI test centers) cannot accommodate any individuals other than the person who is being tested.

PSI understands that test candidates are often comforted by having guests accompany them to their exams. It may also be necessary for a guest to drive the candidate to the test center. However, incidents from previous guests have prompted warnings from Property Management. For this reason, PSI has adopted the following policy concerning guests.

"Person(s) accompanying a test candidate may not wait in the test 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."

There are facilities nearby such as shopping malls, stores or restaurants where guests may go while the candidate takes a test. Please take the time to visit those locations instead of waiting in or around the building.

Also of note, many candidates have been arriving hours before their scheduled exam time. This is not necessary. Please plan to arrive no earlier than 30 minutes before the start-time of your exam. This will provide plenty of time for check-in.

SECURITY PROCEDURES

The following security procedures will apply during the examination:

- Only non-programmable calculators that are silent, battery-operated, do not have paper tape printing capabilities, and do not have a keyboard containing the alphabet will be allowed in the examination site.

- Candidates may take only approved items into the examination room.
- All personal belongings of candidates 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. For security purposes outerwear such as, but not limited to: open sweaters, cardigans, shawls, scarves, hoodies, vests, jackets and coats are not permitted in the testing room. **In the event you are asked to remove the outerwear, appropriate attire, such as a shirt or blouse should be worn underneath.**
 - **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.
- Although secure storage for personal items is provided at the examination site for your convenience, PSI is not responsible for any damage, loss, or theft of any personal belongings or prohibited items brought to, stored at, or left behind at the examination site. PSI assumes no duty of care with respect to such items and makes no representation that the secure storage provided will be effective in protecting such items. If you leave any items at the examination site after your examination and do not claim them within 30 days, they will be disposed of or donated, at PSI's sole discretion.
- 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 screen provides mouse-click access to the features available while taking the examination.

One question appears on the screen at a time. During the

The screenshot shows the PSI examination interface. At the top, there is a navigation bar with icons for Mark, Comments, Goto, Help, and End. Below this, a status bar displays: Question: 3 of 40, Answered: 2, Unanswered: 1, Marked: 0, View: All, Time Left(Min): 359. The main question area contains: "3. What do the stars on the United States of America's flag represent?" Below the question is a text input field. Underneath, it says "(Choose from the following options)". There are four radio button options: "1. Presidents", "2. Colonies", "3. States", and "4. Wars". At the bottom of the interface, there are navigation buttons: "<< Back" and "Next >>".

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 New Jersey Real Estate Commission, will be consistently evaluating the examinations being administered to ensure that the examinations accurately measure competency in the required knowledge areas. While taking the examination, examinees will have the opportunity to provide comments on any questions, by clicking the Comments link on the test question screen. These comments will be analyzed by PSI examination development staff. PSI does not respond to individuals regarding these comments, all substantive comments are reviewed. This is the only review of examination materials available to candidates.

SCORE REPORTING

You must get 70% correct to pass the examination. Your score will be displayed on screen at the end of the examination and a score report will be emailed to you. If you fail, the emailed score report will include the diagnostic report indicating your strengths and weaknesses by examination type.

Candidates taking a remotely proctored exam: Please note that you must select to end both the exam portion and survey portion of your test in order to receive your on-screen results and emailed score report. If you do not receive your emailed score report, you may reach out to scorereport@psionline.com.

You may request a duplicate score report after your examination by emailing scorereport@psionline.com. Include your name, candidate ID number and confirmation number. Your candidate ID number and confirmation number is on your exam confirmation email. Please allow up to 72 hours to receive your duplicate score report.

Now you can take the practice exam online at www.psiexams.com to prepare for your New Jersey 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.

Try ProRealEstateExam.com
Instead

Promo code **PSB8686**



REMOTE ONLINE PROCTORED EXAMINATION

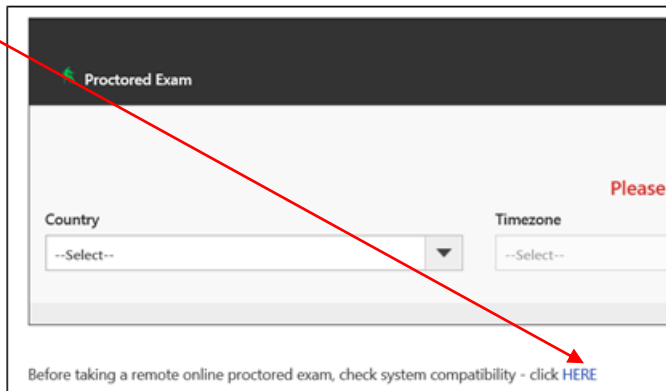
Proctors for online testing will communicate with candidates on-screen during the test and pause the exam whenever unauthorized persons or activity appear on video monitors or in audio recordings. The proctor will pause the exam whenever a candidate leaves the testing station, or an interruption occurs. The proctor may end the test if an interruption is not corrected appropriately. Immediate on-screen results will be displayed on your screen once you complete BOTH your exam AND the survey following the exam. Paper score reports will not be available upon completion of the exam for this remotely proctored location. A military ID will not be accepted for a remotely proctored exam, however, all other Identification noted above are acceptable for this delivery mode.

Before your exam begins, please be aware of the following testing rules:

- ✓ Please be reminded that earbuds, earphones, hats, caps, hood, shades or anything that can be placed on the head or face is NOT allowed.
- ✓ Food, Drinks, or Breaks are not allowed. All personal items must be removed from the work area.
- ✓ Candidates are not allowed to have scratch paper.
- ✓ You are not allowed to leave the station during the exam. If you need to use the restroom before the exam begins, please do so now.
- ✓ Please do your best to avoid covering your mouth for the whole duration of exam. Be aware that talking/whispering/mouthing is not allowed during exam.
- ✓ You must keep both of your hands on or above the desktop during the exam.
- ✓ Also note that under no circumstances are you allowed to take a screenshot or photo of the exam or the exam results at any time during or after the session.

Violating any of these rules will result in a warning and may result in exam termination.

BE SURE TO CHECK THE COMPATIBILITY OF YOUR COMPUTER to include Audio/Video Check, Webcam Check and System Check. Prior to scheduling, click here. You must use Google Chrome Browser.



Please note that if your computer performs any system update (i.e. software, server, firewall, webcam, etc.) from the time you schedule your exam to when you attempt to launch your exam, you may experience issues with your compatibility. It is best to conduct another compatibility check on the machine that you will be taking your exam at least 24 hours prior to your scheduled exam. You may also check your compatibility before or after registering for your exam by [clicking here](#).

REQUIREMENTS	STATUS	YOUR SYSTEM
Webcam	✓	Integrated Camera (04f2:b5ab)
Microphone	✓	Default - Microphone Array (Realtek High Definition Audio)
PSI Communication Protocol	✓	Connected
Testing System Access	✓	Allowed
PSI System Storage	✓	Allowed
PSI Video Streaming	✓	Allowed
System Check		
REQUIREMENTS	STATUS	YOUR SYSTEM
Browser and Version - Chrome 58.0 and above.	✓	Chrome 75.0
Platform - Windows 7, Windows 8, Windows 8.1, Windows 10 or later and Mac OS X 10.10 or later	✓	Windows 10
Javascript - Enabled.	✓	Enabled
Cookies - Enabled.	✓	Enabled
Upload and Download Minimum Bandwidth - At least 250 kbps.	✓	1448282

LAUNCHING THE EXAMINATION

You can launch the examination up to 30 minutes before the scheduled start time.

Online Exam

Eligibility End Date: Sep 17, 2020

EXAM DATE: Sep 30, 2019	START TIME: 11:00 AM TIME ZONE: America/Chicago	EXAM DURATION: 150 minutes	Before taking a remote online proctored exam, check system compatibility - click HERE	<input type="button" value="Launch Exam"/>
				<input type="button" value="View Details"/>

If you have any questions regarding your compatibility check, or if you experience issues launching your exam, you may contact our remote proctoring technical support at (844) 267-1017. You may also initiate a chat after you close the Secure Browser Software by [clicking here](#).

EXAMINATION STUDY MATERIALS

The following is a list of possible study materials for the real estate examinations. The list is given to identify resources and does not constitute an endorsement by PSI or by the New Jersey Real Estate Commission. Use the latest edition available.

NATIONAL PORTION OF THE EXAMINATION

- *Real Estate Fundamentals*, 9th Edition, 2015, Gaddy and Hart, Dearborn Real Estate Education, (800) 972-2220, www.dearborn.com
- *Modern Real Estate Practice*, 19th Edition, Galaty, Allaway, and Kyle, Dearborn Real Estate Education, (800) 972-2220, www.dearborn.com
- *Real Estate Law*, 9th Edition, 2016, Elliot Klayman, Dearborn Real Estate Education, (800) 972-2220, www.dearborn.com
- *The Language of Real Estate*, 7th Edition, 2013, John Reilly, Dearborn Real Estate Education, (800) 972-2220, www.dearborn.com
- *Real Estate Principles & Practices*, 9th Edition, 2014, Arlyne Geschwender, OnCourse Publishing, N19W24075 Riverwood Drive, Suite 200, Waukesha, WI 53188, 855-733-7239, www.oncoursepublishing.com ISBN 0324784554
- *Real Estate Principles*, 12th Edition, Charles Jacobus, OnCourse Publishing, N19W24075 Riverwood Drive, Suite 200, Waukesha, WI 53188, 855-733-7239, www.oncoursepublishing.com ISBN 1285420985
- *Real Estate Math*, 7th Edition, 2014, Linda L. Crawford, Dearborn Real Estate Education, (800)972-2220, www.dearborn.com
- *Property Management*, 10th edition, 2016, Kyle, Robert C., Baird, Floyd M. and Kyle, C. Donald, Chicago: Dearborn Real Estate Education
- *Principles of Real Estate Practice*, 6th edition, 2019, Mettling, Stephen and Cusic, David, Performance Programs Company, www.performanceprogramscompnay.com

DESCRIPTION OF EXAMINATIONS

EXAMINATION SUMMARY TABLE

Examination	# of Questions	Passing Score	Time Allowed
Salesperson	110 (110 points)	70% (77 correct)	4 Hours
Broker*	115 (120 points)	70% (84 correct)	4 Hours
Instructor	120 (120 points)	75% (90 correct)	4 Hours

*Note: National broker exams include questions that are scored up to two points.

EXPERIMENTAL QUESTIONS

A small number of “experimental” questions (i.e., 5 to 10) 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 testing time.** The administration of such unscored, experimental questions is an essential step in developing future licensing exams.

CONTENT OUTLINES

The examination content outlines have been prepared and are periodically updated by committees of professionals who are subject matter experts in real estate practice, real estate instruction, and regulatory issues. The examination content outlines these professionals have prepared identify areas of importance to licensees in order for them to perform their duties to the public in a competent and legally responsible manner.

Use the outline as a guide for pre-examination review course material. The outlines list the topics that are on the examination and the number of questions for each topic. Do not schedule your examination until you are familiar with the topics in the outline.

Property ownership (Salesperson 8%; Broker 10%; Instructor 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
Timeshares
 - 4. Condominiums
Co-ops
 - 5. Ownership in severalty/sole ownership
Life Estate ownership
 - 6. Property ownership held in trust
(BROKER ONLY)

Land use controls and regulations (Salesperson 5%; Broker 5%; Instructor 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

Valuation and market analysis (Salesperson 7%; Broker 7%; Instructor 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

Financing (Salesperson 10%; Broker 8%; Instructor 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

General principles of agency (Salesperson 13%; Broker 11%; Instructor 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

Property disclosures (Salesperson 6%; Broker 7%; Instructor 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

Contracts (Salesperson 17%; Broker 18%; Instructor 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

Leasing and Property Management (Salesperson 3%; Broker 5%; Instructor 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*)

Transfer of Title (Salesperson 8%; Broker 7%; Instructor 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

Practice of real estate (Salesperson 13%; Broker 14%; Instructor 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

Real estate calculations (Salesperson 10%; Broker 8%; Instructor 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. Prorations
 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

3. Real Estate Guaranty Fund
4. New Jersey Real Estate Time Share Act

Instructional Methods and Techniques (Instructor-10 Items) (Instructor only)

1. General Adult Education Principles
2. Class Management
3. Instructional Techniques
4. Evaluation of Learning

NEW JERSEY SCHOOL CERTIFICATE INSTRUCTIONS

Duties and Powers of the Real Estate Commission (Salesperson 2 items, Broker 3 items, Instructor 3 items)

1. Maintenance of Records
2. Sanctions
 - a. Fines
 - b. License Suspension and Revocation

Licensing Requirements (Salesperson- 3 items, Broker- 4 items, Instructor- 4 items)

1. Activities Requiring a License
2. Types of Licenses

Statutes and Rules Governing Licensee Activities (Salesperson- 22 items, Broker- 30 items, Instructor- 30 items)

1. Advertising
2. Broker/Salesperson Relationships
3. Commissions and Required Accounting
4. Agency/Conflicts of Interest/Disclosure Requirements
5. Contracts and Other Documents
6. Trust Fund Requirements
7. Listings and Content of Listing Agreements
8. Place of Business
9. Records, including Escrow Account Bookkeeping Requirements
10. Inducements
11. Offering Buyer Rebates
12. Responsibility to Public and Other Licensees
13. Other Laws and Regulations
 - a. Farmland Reassessment Act
 - b. Pinelands Protection Act of 1979
 - c. Realty Transfer Fee
 - d. Mount Laurel Requirements
 - e. Zoning and building codes
 - f. Municipal Land Use Law
 - g. Real estate transfer tax
 - h. Truth in Renting Act
 - i. Freshwater Wetlands Protection Act of 1987

Additional Requirements (Salesperson- 3 items, Broker- 3 items, Instructor- 3 items)

1. New Jersey Real Estate Sales Full Disclosure Act
2. New Jersey Law Against Discrimination

SALESPERSON

Your education provider will provide your eligibility, electronically, to PSI upon successful completion of the course requirements. If you have applied for a state waiver, the state will provide your eligibility, electronically, to PSI upon approval. You will get an email confirmation from PSI.

After your provider has submitted your file to PSI, please go to www.psiexams.com or call 1-(855) 579-4634 to register and schedule for your examination. Note, if PSI does not have your record, please contact your education provider.

BROKER

Broker candidates must retain the School Certificate until all three parts are completed. PART A will indicate completion of the 90-hour general course and PARTS B and C will certify completion of the two additional 30- hour courses. While all courses need NOT be taken at the same licensed school, all three courses must be certified on a single School Certificate.

When all education requirements are completed, broker candidates must submit this form to the New Jersey Real Estate Commission (NJREC). The Broker School certificate MUST be accompanied by a completed Experience Report for Broker Applicant form (available from licensed schools) and the required fee. If all education and experience requirements are met, the candidate will be issued a Certificate of Examination Eligibility by the NJREC. The Certificate of Examination Eligibility must be presented at the test center each time a candidate takes the Broker exam. You must bring the hard copy certificate to the test site. Digital copies will not be accepted.

INSTRUCTOR

Instructor candidates must retain the School Certificate until either all 3 parts are completed or if eligible for an education or experience waiver, until the lower two parts are completed. PART A will indicate completion of the 90-hour general course and PARTS B and C will certify completion of the two additional 30-hour courses. While all courses need NOT be taken at the same licensed school, all completed courses must be certified on a single School Certificate.

When all education requirements are completed, instructor candidates must submit the Instructor School Certificate to the New Jersey Real Estate Commission (NJREC).

If you have been continuously licensed as a New Jersey broker for the preceding two years and did not take the two 30-hour courses to qualify for that license, you must complete the two



30-hour courses and provide your broker license reference number. If you have been continuously licensed as a broker in another state for 3 years, you must complete the two 30-hour courses, and submit with the School Certificate a current certification of your license status and history (at least the preceding 3 years) from the state in which you are licensed as a broker. If all education and experience requirements are met, the candidate will be issued a Certificate of Examination Eligibility by the NJREC. The Certificate of Examination Eligibility must be presented at the test center each time a candidate takes the Instructor exam. You must bring the hard copy certificate to the test site. Digital copies will not be accepted. The certificate will be collected at the test center from passing candidates only.

WAIVERS

Any candidate seeking education or experience waiver information must contact the NJREC. **All other candidates** must complete all 3 courses and submit a college transcript confirming the issuance of a Bachelor's Degree to the candidate or, for New Jersey attorneys, a certificate of good standing from the New Jersey Supreme Court.

SAMPLE QUESTIONS

The following questions are offered as examples of the types of questions you will be asked during the course of the Iowa National real estate salesperson and broker examinations. They are intended primarily to familiarize you with the style and format of questions you can expect to find in the examinations. The examples do NOT represent the full range of content or difficulty levels found in the actual examinations.

SAMPLE SALESPERSON QUESTIONS

- A. Which of the following interests in property is held by a person who is granted a lifetime use of a property that will be transferred to a third party upon the death of the lifetime user?
1. A life estate.
 2. A remainder estate.
 3. An estate for years.
 4. A reversionary estate.
- B. Which of the following statements BEST identifies the meaning of the term, "rescission of a contract"?
1. A ratification of a contract by all parties.
 2. A return of all parties to their condition before the contract was executed.
 3. A transfer or assignment of a particular responsibility from one of the parties to another.
 4. A review of the contract by the legal counsel of either party that may result in a cancellation without penalty or further obligation.

- C. Which of the following clauses in a mortgage allows the lender to demand loan repayment if a borrower sells the property?
1. Defeasance
 2. Prepayment
 3. Acceleration
 4. Alienation
- D. How much cash MUST a buyer furnish in addition to a \$2,500 deposit if the lending institution grants a 90% loan on an \$80,000 property?
1. \$5,500.
 2. \$6,975.
 3. \$7,450.
 4. None of the above.
- E. Which of the following single-family residences would get the MOST accurate appraisal by applying the reproduction cost approach to value?
1. A rental property.
 2. A vacant property.
 3. A new property.
 4. An historic property.

Answers to Sample Salesperson Questions:

A: 1; B: 2; C: 4; D: 1; E: 4

SAMPLE BROKER QUESTIONS (SCENARIO-BASED)

Scenario:

You are hosting an open house. Mr. and Mrs. Charles Martin come into the house. You greet them and show them the house. The Martins tell you the house is exactly what they are looking for and they are very interested in purchasing it. You then give them information showing the various types of financing available with down payment options and projected payments.

Mr. Martin tells you they have been working with Mary Hempstead of XX Realty, a competing real estate company. Before leaving, you thank them for coming and give them your business card.

- A. The first thing on Monday morning, Mrs. Martin calls and indicates they have tried to reach Mary and cannot. They indicate they have a written buyer's agent agreement with Mary's broker. They are afraid someone else is going to buy the house. Which of the following should you do? Select the best answer.
1. Seek advice from your supervising broker.
 2. Tell them to come to your office.
 3. Ask them to bring the buyer's agency agreement to you for your interpretation.
 4. Tell them to be patient and continue trying to reach Mary.
 5. Tell them to call Mary's supervising broker or branch manager.
 6. Tell them you are really sorry, but there is nothing you can do.

- B. The Martins come to your office and explain that neither Mary nor her supervising broker are available. They insist you immediately write an offer for the house. How should you proceed? Select the best answer.
1. Write the offer after entering into a buyer's broker agreement with them.
 2. Write the offer after explaining they may owe Mary's broker a commission.
 3. Write the offer after trying to contact Mary's broker yourself.
 4. Refuse to write an offer and explain that doing so would be unethical.
 5. Refuse to write and offer since it would be illegal.
 6. Refuse to write the offer and tell the Martins to contact another Salesperson in Mary's office.

Answers (Points) to Sample Broker Questions:

- A. 1 (2 points), 2 (1 point), 3 (0 point),
4 (0 point), 5 (1 point) , 6 (0 point);
- B. 1 (1 point), 2 (2 points), 3 (1 point),
4 (0 point), 5 (0 point) , 6 (0 point);



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 should request for alternative arrangements by [Clicking Here](#).

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 uploaded 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

**MAKE SURE YOU ARE ELIGIBLE FOR THE EXAMINATION BEFORE
REQUESTING EXAMINATION ACCOMMODATIONS**

PSI Services LLC
3210 E Tropicana
Las Vegas, NV 89121