



## FREQUENTLY ASKED QUESTIONS – REAL ESTATE BROKER EXAM PREP COURSE

### **Is this the class I need to become a licensed real estate broker?**

Yes. This course is approved by the State of Oregon Real Estate Agency (OREA) and meets the 150 hour education requirement to become a licensed real estate broker in Oregon.

### **What books or other materials do I need to purchase for the Broker class?**

None. All materials are provided. The instructor will explain how the class works and give you information on how to access the online portion of the course. Plan to spend between 10 to 15 hours each week studying the online material.

### **Are there other classes that I need to take prior to or after this to become a real estate broker?**

No. After the class term ends, you must pass a required exam from the OREA's exam vendor. Prior to taking the exam, you must apply for a broker license and pay an application fee to the OREA.

### **What other requirements must be met in order to become licensed?**

To become licensed you must be at least 18 years of age, have a high school diploma, GED or international equivalent, and pass a background check.

### **What is the difference between a Realtor® and a Broker?**

In Oregon, a real estate broker license is the entry-level license that allows a person to conduct professional real estate activity, including helping others to buy and sell homes. A principal broker license allows the licensee to supervise brokers and other specific licensees. To hold a principal broker license in Oregon, you must typically hold an active broker license for at least three years. Some states have licensing systems where the entry-level license is a "sales person" license and the supervisory license type is a "broker" license. Oregon does not have a "sales person" license type, only broker and principal broker.

A Realtor® is a licensed broker or principal broker who belongs to the National Association of Realtor®. Only licensees who are members of this association may use the term "Realtor®."

### **Once I become a licensed broker, do I have to continue taking classes to maintain my status?**

Yes. The broker license must be renewed every two years.

Prior to renewing an active license, the broker needs to complete 30 hours of eligible continuing education. There are specific courses that must be taken prior to the first active renewal. This information is covered in the course.

Visit the Oregon Real Estate Agency's website for more information on the license process:

[www.oregon.gov/rea](http://www.oregon.gov/rea).