



**2015 Real Estate Job Analysis Salesperson¹ / Entry-level Licensee
Examination Specifications²**

1. Agency Relationships and Contracts	28 (11-15-2)
A. Agency Relationships	(6)
<ol style="list-style-type: none"> 1. Creating Agency 2. Types of Agency (including implied agency) 3. Rights, Duties, and Obligations of the Parties 4. Termination and Remedies for Non-Performance 5. Disclosure (related to representation) 	
B. General Legal Principles, Theory and Concepts about Contracts	(8)
<ol style="list-style-type: none"> 1. Unilateral / Bilateral 2. Validity 3. Void and Voidable 4. Notice of Delivery / Acceptance 5. Executory / Executed 6. Enforceability 7. Addenda to Contracts 8. Electronic Signatures / Paperless Transactions 	
C. Purchase Contracts (Contracts between Seller and Buyer)	(7)
<ol style="list-style-type: none"> 1. General Principles and Legal Concepts 2. Purchase Contract (contract of sale, purchase and sale agreement, etc.) 3. Options (contractual right to buy) 4. Basic Provisions / Purpose / Elements 5. Conditions for Termination / Breach of Contract 6. Offer and Acceptance (counter offers, multiple offers, negotiation) 7. Contingencies 8. Duties and Obligations of the Parties 9. Handling Funds of Others (trust/escrow funds, earnest money, delivery) 	
D. Service / Listing Contracts (Contracts between Licensee and Seller or Buyer)	(7)
<ol style="list-style-type: none"> 1. General Principles and Legal Concepts 2. Basic Provisions / Purpose / Elements 3. Duties and Obligations of the Parties 4. Conditions for Termination / Breach of Contract 5. Remuneration / Consideration / Fees 6. Types of Service / Listing Contracts 	
2. Real Property Ownership / Interest	13 (5-8-0)
A. Rights of Ownership	(1)
B. Types of Ownership (estates in land)	(2)
<ol style="list-style-type: none"> 1. Joint Tenancy 2. Tenancy in Common 3. Trusts 4. Condominiums 	



**2015 Real Estate Job Analysis Salesperson¹ / Entry-level Licensee
Examination Specifications²**

C. Leasehold Interest	(1)
<ol style="list-style-type: none"> 1. Basic Concepts and Terminology 2. Types of Leases 3. Basic Elements and Provisions of Leases 4. Rights and Duties of the Parties 5. Remedies for Default / Non-Performance 	
D. Forms of Business Ownership	(1)
<ol style="list-style-type: none"> 1. Sole Proprietorship 2. Corporation 3. General or Limited Partnership 4. LLC 	
E. Private Restrictions on Real Property / Land Use and Matters Affecting Ownership	(4)
<ol style="list-style-type: none"> 1. Liens <ol style="list-style-type: none"> a. Voluntary b. Involuntary c. Priority 2. Easements / Rights of Way / Licenses 3. Preexisting Leases 4. Encroachment 5. Deed Conditions, Covenants, and Restrictions 6. Property Owner Associations 	
F. Government Powers and Control of Land Use	(4)
<ol style="list-style-type: none"> 1. Americans with Disabilities Act (ADA) 2. Land Use Restrictions and Regulations (i.e., zoning) 3. Property Taxation 4. Subdivision / Planned Unit Regulations (e.g., condominiums, cooperatives, planned unit developments) 	
3. Finance	14 (5-8-1)
A. Basic Concepts and Terminology	(4)
<ol style="list-style-type: none"> 1. Equity 2. Loan-to-Value Ratio 3. Term and Payment 4. Principal and Interest 5. Direct and Indirect Costs (points, discounts) 6. Return on Investment / Rate of Return 	
B. Methods of Financing	(3)
<ol style="list-style-type: none"> 1. Government Programs (e.g., FHA, VA) 2. Conventional 3. Owner-financed 4. Land Contract / Contract for Deed 	



**2015 Real Estate Job Analysis Salesperson¹ / Entry-level Licensee
Examination Specifications²**

C. Financing Instruments (Mortgages, Trust Deeds, Promissory Notes)	(2)
<ol style="list-style-type: none"> 1. Basic Elements and Provisions of Financing Instruments 2. Legal Principles 3. Non-Performance (e.g., foreclosure, default) 	
D. Government Oversight	(4)
<ol style="list-style-type: none"> 1. RESPA 2. Regulation Z 3. Truth-in-Lending Act 4. Antitrust 5. Mortgage Fraud 6. Equal Credit Opportunity Act 7. Dodd-Frank Act (TILA-RESPA Integrated Disclosure (TRID) rule) 	
E. Lending Process	(1)
<ol style="list-style-type: none"> 1. Pre-approval and Pre-qualification (e.g., debt ratios, credit scoring, and history) 2. Parties to the Lending Process (e.g., loan originator, underwriter, mortgage broker) 3. Short sale 	
4. Real Property	14 (3-8-3)
A. Methods of Legal Description of Land	(1)
<ol style="list-style-type: none"> 1. Metes and Bounds 2. Rectangular Survey 3. Lot and Block 	
B. Methods of Measurement	(1)
<ol style="list-style-type: none"> 1. Structures (space and volume) 2. Livable Area 3. Land Measurement 	
C. Property Valuation	(3)
<ol style="list-style-type: none"> 1. Basic Concepts and Terminology 2. Influences and Characteristics Affecting Value 3. Comparative Market Analysis (performed by a real estate licensee) 4. Broker Price Opinion 5. Real Property (e.g., fixtures vs. personal property, chattel) 	
D. Methods of Valuation (Performed by an Appraiser)	(3)
<ol style="list-style-type: none"> 1. Sales Comparison (Market Data) Approach 2. Cost Approach 3. Income Analysis Approach 4. Appraisal Process / Procedure 	



**2015 Real Estate Job Analysis Salesperson¹ / Entry-level Licensee
Examination Specifications²**

E. Conveyance of Real Property		(6)
<ol style="list-style-type: none"> 1. Definition of Clear (Marketable) Title 2. Matters Affecting Title 3. Recordation 4. Title Insurance 5. Deeds 6. Wills 7. Court-Ordered Sales (e.g., foreclosure) 8. Settlement Procedures (closing the transaction) 		
5. Marketing Regulations (Purchase and Rental)		10 (4-6-0)
A. Property Advertising Disclosures		(3)
<ol style="list-style-type: none"> 1. Environmental Concern (e.g., lead-based paint; radon) 2. Property Condition 3. Material Facts 		
B. Licensee Advertising		(3)
<ol style="list-style-type: none"> 1. Antitrust 2. Do-not-Call List 3. CAN-SPAM Act 4. Social Media and Internet 		
C. Fair Housing		(4)
<ol style="list-style-type: none"> 1. Federal Fair Housing Act 2. Protected Classes 3. Redlining 4. Blockbusting 5. Steering 6. Advertising 		
6. Property Management		8 (2-4-2)
<ol style="list-style-type: none"> A. General Principles of Property Management Agreements B. Basic Provisions / Purpose / Elements of Property Management Agreements C. Types of Contracts D. Duties and Obligations of the Parties E. Market Analysis and Tenant Acquisition F. Accounts and Disbursement G. Property Maintenance and Improvements 		



2015 Real Estate Job Analysis Salesperson¹ / Entry-level Licensee Examination Specifications²

7. Real Estate Calculations	13 (0-10-3)
A. Compensation, Commission, and Fees	
B. Valuation / Market Sales Price and Yields	
C. Net to Seller, Cost to Buyer (credits & debits)	
D. Tax and Other Prorations	
E. Points	
F. Loan-to-Value Ratios	
G. Measurement (e.g., square footage, acreage, volume)	
H. Property Management / Investment (e.g., rate of return)	
Total	100 (30-59-11)

¹ Implementation Schedule – Specifications based on 2015 Job Analysis
AMP Real Estate Examination Program:

- March 15, 2016: AL, GA
- April 5, 2016: IL, MO, MT, WY
- April 19, 2016: ND, NE, NH
- May 3, 2016: NC, SD, VT
- June 1, 2016: WA

² Subcategory targets and cognitive level targets (i.e., the numbers appearing in parentheses) are guidelines, and the actual number of items on test forms may vary slightly from these targets. Five unscored pretest items will be included on each test form. Examinations are designed to be administered in a 2.5 hour testing session. When combined with a state-specific portion, sufficient additional testing time will be allocated.