

What you Need to Know: Becoming a licensed Oregon Real Estate Broker

Prelicense Application Process

Submit your application and payment for Real Estate License with the Oregon Real Estate Association.

- Go to eLicense at orea.elicense.irondata.com.
- Create an account.

Don't lose this information – you will need it throughout the process of obtaining your license.

- Fill out the application form.

You will receive an applicant ID #. Keep this number handy as well, it will be used throughout your licensing process and become your license number when you successfully complete the process. **My Applicant ID#:** _____

- Follow the link to pay for the license application fee (currently \$300).
- Print out all receipts for your records.
- ***If you have already finished your coursework without this information, you will need to complete the above process and email your school your Applicant ID# and Full Name. They cannot notify PSI that you are eligible to take your exam without this information.***

Choose a school or course provider.

- The provider must be agency approved (oregon.gov/rea/docs/Approved_school_chart.pdf).
- Review what the schools have to offer and what best suits your learning style and budget. There are MANY options available: online only, classroom training and instruction or a combination of the two.
 - Some online courses provide supplemental textbook materials. Most online courses will also have instructor consultation available via email or phone. (Courses range from around \$299 - \$999).
- You must provide your application ID # and full name (as entered on your application) to the school.

Complete your coursework.

- Make a plan for yourself with completion goals per section with contingency plans if you should get behind or ahead of schedule. It will happen. Timeframes for finishing coursework vary from provider to provider but most give you six months to a year to complete. Realistically, if you are working part time, still want to have a life and are committed to learning the materials and passing the coursework the course can **possibly** be completed in under 4 months (5-6 months without stressing out too much).
- Depending on your course provider, you may be required to have a proctor present for your exams. Plan for and ask ahead of time those whom you feel would be appropriate (no one who has a vested interest in you passing the licensing exam i.e. spouse, family

member, employer).

- Talk to RE agents you may know to begin the networking process of where you might hang your license when you are finished with the licensing process. These connections are also great to be able to ask questions while you are completing the coursework.
- Physically complete the modules. It may help to go back and review the lesson quizzes if there is a long time in between modules.

Licensing Exam

Upon successful completion of course work (150 hrs) your school will make you eligible to sign up for your licensing exam.

- Print out your certificate(s) of completion and/or transcript from your school.
- Register and pay to take the Oregon broker license exam with PSI (\$75). You will need to have your ID# handy.
- Your course provider should notify PSI when you are eligible and they will send you a link to register or you can go to candidate.psiexams.com.
- PSI will then send you an outline of what to expect including **what to study** along with additional information.

It will be in your best interest to go through this information to make the testing process go more smoothly. You do not need to schedule the exam when you pay for it. You can do that when you are ready to take the test.

Review and study for the licensing exam.

- Review the course quizzes and final exams for the coursework if allowed.
- Review and know the exam syllabus – seriously, if you have this down, you will have no trouble with the exam.
- If there is an area that you are unsure about and are just not understanding through the course work, ASK a broker/principle broker friend/colleague for clarification or help.
- PSI also offers a sample test but there is a fee for this (\$19.95).

Schedule your exam at a testing facility convenient to you.

- PSI has a list on their website.

Take and pass both sections of the exam at a licensed official testing facility.

- The exam is broken in to two parts: State and National.
If you pass one and not the other you only have to retake the one you didn't pass.
- You will know immediately if you passed.
- You may bring a calculator although some facilities do provide calculator, pencil and scratch paper.
- Arrive half an hour before your scheduled exam for processing. Not a joke. Some take a while for processing.

Fingerprinting and Background Check

- Ask the test facility to fingerprint you and do a background check if you passed your exams.
- They are allowed to let you know the service exists but are not allowed to “solicit” you to get fingerprinted. YOU need to ask to have it done. (approx. \$53) Look into getting a background check completed before taking the exam. This will speed up the process once you pass the exam and are looking to hang your license.

Your License

- OREA will notify you via email when your license has been processed once your background and fingerprinting check out.
- Either keep an electronic file or paper file of all correspondence from eLicense and OREA regarding your licensing.