



STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
REAL ESTATE DIVISION

788 Fairview Drive, Suite 200 * Carson City, NV 89701-5453 * (775) 687-4280
2501 East Sahara Avenue, Suite 102 * Las Vegas, NV 89104-4137 * (702) 486-4033
e-mail: realest@govmail.state.nv.us <http://www.state.nv.us/b&i/red/>

SUMMARY OF REAL ESTATE LICENSING REQUIREMENTS

EXAMINATION: The examination for Broker and Salesman licenses are given in Reno, Las Vegas, and Elko. The contracted testing service is Applied Measurement Professionals (AMP, 1-800-345-6559).

NEVADA HAS NO RECIPROCAL AGREEMENT WITH ANY OTHER STATE

NO CREDIT WILL BE GIVEN FOR EXPERIENCE IN MORTGAGE BROKER FIELD

LICENSING AND EDUCATION REQUIREMENTS: When an applicant receives notice of passing the examination and the completed application has been approved by the Division, s/he is required to pay two additional fees: The license fee for a two-year period is \$170 for Broker, \$130 for Salesperson and the \$40 fee for the Real Estate Education, Research and Recovery Fund (ERRF).

Approval of an application will include a thorough background investigation of the applicant and completion of the appropriate education and experience requirements.

SALESPERSON: Applicants must show proof of completion of the required 90 hours or 6 semester units of classroom instruction in Real Estate Principles, Practices and Law from a school approved by the Nevada Real Estate Commission. The course must include a minimum of 18 hours of Nevada Law consisting of NRS 645, 119, 119A, 119B, and their respective administrative codes. Certified transcripts or certificates are to be submitted with the applications.

BROKER/BROKER-SALESMAN (See Table 1): Applicants must show proof of completion of *64 semester units comprised of: 3 units (45 hours) Real Estate principles, 3 units (45 hours) Real Estate Law, 3 units (45 hours) Real Estate Appraisal, 15 units in Business, Economics or Real Estate related courses, and 40 units in any college-level courses. Applicants must show proof of completion of at least 18 hours of Nevada Law consisting of NRS 645, 119, 119A, 119B, and their respective administrative codes. Certified transcripts or certificates are to be submitted with the applications. **(8 years of full-time experience = 64 college credits.)**

* **Broker education requirements change, effective 1 January, 2001.** As of that date, applicants must show proof of completion of 64 semester units, comprised of 3 units (45 hours) Real Estate principles, 3 units (45 hours) Real Estate law, 3 units (45 hours) Real Estate Appraisal, **3 units (45 hours) Broker Management**, 15 units in Business, Economics, or Real Estate related courses, and 37 units in any college-level courses. ***The broker management course may not be waived with experience.***

EXPERIENCE REQUIREMENTS: Applicants for a Broker's license must have been actively engaged as a full-time licensed Real Estate Broker or Salesman for at least two (2) of the four (4) years immediately prior to the issuance of a Broker's License. Applicants may apply with only the required college courses and may be licensed as a Broker/Salesperson until s/he gains the required two (2) years experience. A letter or statement (**LICENSING HISTORY**) from the licensing agency or agencies certifying the number of years the applicant was actively engaged full-time in the Real Estate Business in another state and a statement signed by each Broker verifying the period of employment must be notarized. **LICENSING HISTORY must be dated within 90 days of the date the application is submitted to the Nevada Real Estate Division.**

For every two years of active full-time experience, applicants will be given credit for 16 semester units that can be applied toward any portion of the education requirements, with the exception of the curriculum in Nevada Real Estate License Law or Broker Management course. License must be valid at the time of application for licensure in the State of Nevada.

PROPERTY MANAGEMENT PERMIT: Applicants must be a real estate licensee and show proof of completion of the required 24 hours of classroom instruction from a school approved by the Nevada Real Estate Commission. Candidates must pass a 50 question state exam. Exam fee is \$50. The permit fee is \$40 and is valid for a two-year period, coinciding with the real estate license valid period.

NEVADA HANDBOOKS FOR REAL ESTATE LICENSEES (NRS 645, 119, 119A, 119B) are available at either division (picked up at office, \$6 per copy); by mail (send request **PLUS** \$8 per copy for 4th class postage, or \$10 per copy for 1st class postage). Do not send cash. Make check or money order payable to **REAL ESTATE DIVISION**.

Table 1 - Broker Education Requirements

BROKER EDUCATION REQUIREMENTS		
64 College credits or Equivalent	Current Requirements	REQUIREMENTS EFFECTIVE JANUARY 1, 2001
Real Estate Law (Including 18 classroom hours Nevada real estate law, <i>not</i> waived by experience)	3	3
Real Estate Principles	3	3
Real Estate Appraisal	3	3
Real Estate, Business, or Economics	15	15
Proposed Broker Management Training (<i>not waived by experience</i>)	0	3
Non specified units can be in general studies from an accredited university or college. Non credit courses are not applicable.	40	37
UNIT TOTAL	64	64
*Experience: 16 Semester units will be credited for each 2 years ACTIVE real estate experience.		