

## Requirements for an Ohio Real Estate Broker's License

The applicant must hold an active salesperson license for two (2) of the last five (5) years and comply with the following requirements:

- If licensed prior to 1/01/1972, no further education is due
  - If licensed from 1/02/72 to 1/03/84, you must have taken the required 120 hours (courses #1 - 4 listed below)
  - If licensed on or after 1/03/84, you must have taken courses #1 - 8 listed below **and** possess a minimum of two years of post-secondary education (#9), or the equivalent hours of sixty (60) semester or ninety (90) quarter hours.

### Education Requirements

1. **Ohio Real Estate Law (40 hours)**
2. **Ohio Real Estate Principles & Practices (40 hours)**
3. **Real Estate Appraisal (20 hours)**
4. **Real Estate Finance (20 hours)**
5. A Financial Management course
6. A Human Resources or Personnel Management course
7. An Applied Business Economics course
8. A Business Law course
9. A minimum of two years of post-secondary education, or equivalent hours of (60) sixty semester or (90) ninety quarter hours. Courses #5 – 8 may be included in your postsecondary education

### Experience Requirements – 20 transactions

The Division calculates the transactions to ensure the applicant meets a total of twenty by using the following formulas:

- Listing agent in the sale of property owned by another =  $\frac{1}{2}$  transaction
  - Selling agent in the sale of property owned by another =  $\frac{1}{2}$  transaction
  - Listing agent in the lease of commercial or industrial real estate owned by another for a term of at least one year =  $\frac{1}{2}$  transaction
  - Procuring agent in the lease of commercial or industrial real estate owned by another for a term of at least one year =  $\frac{1}{2}$  transaction
  - Listing and /or procuring agent in the lease of four residential real estate properties owned by another for a term of at least one-year =  $\frac{1}{4}$  transaction

### **An applicant for an Ohio broker's license should submit:**

1. A Broker Examination Application with \$100.00 fee.
2. Proof of completion of all Education Requirements (A **copy** of official transcripts or course completion certificates)

Once the Division processes a complete application, the applicant's information is sent to the testing vendor. The testing vendor will process the information and send a Candidate Information Bulletin with instructions on scheduling the exams.

The applicant must pass the State and National portions of the Ohio Real Estate Broker exam in order for a license to be issued. Passing score: 75

For more information, contact the Ohio Division of Real Estate & Professional Licensing at 614-466-4100.

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