

Everything You Need to Complete Your Prelicensing Course

Colorado Syllabus

4th Edition

KAPLAN REAL ESTATE
EDUCATION

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EVERYTHING YOU NEED TO COMPLETE YOUR PRELICENSING COURSE
FOURTH EDITION-COLORADO SYLLABUS

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Contents

| | |
|--|----|
| School Location and Support Teams | 1 |
| Denver | 1 |
| Customer Support Team | 1 |
| Technical Support Team | 1 |
| Instructor Support Team | 1 |
| Quick Start Guide | 3 |
| Package Material Checklist for All Licensing Packages | 3 |
| What Should You Do First? | 3 |
| What Courses and Exams Make Up the Licensing Program? | 5 |
| Final Exams and Course Credit | 6 |
| How to Take Your Online Exams | 7 |
| Three-Step Exam Process | 7 |
| Study Guide and Recommended Schedule for OnDemand and Home Study | 10 |
| Why Should You Attend the Interactive Study Group? | 10 |
| Typical Classroom Schedule | 16 |
| Requirements to Become Licensed | 21 |
| An Applicant For A Colorado Associate Broker's License Must | 21 |
| Information About the Colorado Licensing Exams | 22 |
| When Can I Schedule My Exam? | 22 |
| Exam Fees | 22 |
| PSI Registration | 22 |
| What Does the Exam Look Like? | 23 |
| Is It Possible to Reschedule the Exam? | 23 |
| What Score Is Needed to Pass the Exam? | 23 |
| What Should I Bring With Me to the Exam? | 23 |
| When Can I Expect My Exam Results? | 23 |
| Additional Information About the Exam | 24 |
| Useful Websites | 24 |

School Location and Support Teams

DENVER CAMPUS

Monday–Friday, 8:30 am–5:00 pm MST

2200 S. Monaco Pkwy., Unit R
Denver, CO 80222

CUSTOMER SUPPORT TEAM

Call this team for: reprinting a certificate, locating/tracking materials, verifying you have received the correct books, general order questions, or requesting a transfer.

Hours: Monday–Thursday, 6:30 am–5:00 pm MST, and Friday, 6:30 am–4:00 pm PST

Phone: 1-800-660-2188

Email: REstudentsupport@kaplan.com

All emails will be answered within 24 hours Monday through Friday. Weekend emails will be answered the next business day.

TECHNICAL SUPPORT TEAM

Call this team for: accessing or viewing your courses or exams and assistance with online education issues.

Hours: Monday–Friday, 6:00 am–8:00 pm MST

Phone: 1-888-213-5124

Email: REtechsupport@kaplan.com

All emails will be answered within 24 hours, including weekends.

INSTRUCTOR SUPPORT TEAM

Email this team for: content and curriculum questions.

Email: REleadinstructorCO@brightwood.edu

All emails will be answered within 24 hours Monday–Friday. Weekend email will be answered the next business day.

Email: REschools.instructor@brightwood.edu to report errors in any materials or online products. It is helpful if you send the title of the online course or book and edition; unit or chapter number; text, question stem, or page number; and a description of the problem.

Remember—help is just a phone call or email away!

Quick Start Guide

PACKAGE MATERIAL CHECKLIST FOR ALL LICENSING PACKAGES

Your package contains a lot of materials. Don't be alarmed by the amount of content—it's our job to help you through it, and we will. All packages include the following eight books:

- National Content: *Modern Real Estate Practice* (MREP) textbook and workbook
- State Content: *Colorado Real Estate Principles Volume 1 and 2*, *Colorado Real Estate Manual* (CREM), *Colorado Contracts and Forms Supplement*
- Exam Prep: *National Exam Prep* workbook and *Colorado Exam Prep* workbook

WHAT SHOULD YOU DO FIRST?

The best way to complete your required education is to start studying the Modern Real Estate Practice (MREP) National course. In this course, you'll learn the basic principles of real estate that will guide your career. The first thing you should do is begin reading the *Modern Real Estate Practice* textbook. If you are attending a live class or an OnDemand course, we suggest you read at least the first two units of this book before starting. Read more if time permits.

Home Study Students

For a detailed study guide, see the "Home Study and OnDemand Study Guide and Recommended Schedule." We recommend you attend the weekly national and state interactive study group's online webinar via your computer. You will receive a detailed email with the information required to access this valuable resource. If you did not receive this email, please contact us at 1-800-660-2188, for further assistance.

OnDemand Students

You will have interactive online learning video lessons and segments located on your personalized Learning Management System (LMS). Once you have access to your personalized LMS site, you will then select the *Modern Real Estate Practice* course in your dashboard to begin your studies. For a detailed study guide, please refer to the section titled "Home Study and OnDemand Study Guide and Recommended Schedule."

Note: Upon initial registration for your package, you should have received an online access email with further instructions about how to set up your LMS account to start accessing your online learning resources. If you did not receive this email, please contact us at 1-800-660-2188 for further assistance.

Continuing Education Students (72 hours required, including 48 hours of Colorado Contracts & Regulations and 24 hours of Real Estate Closings)

For a detailed study guide, see the “Home Study and OnDemand Study Guide Recommended Schedule.” If you are attending a live class or an OnDemand course, we suggest you complete at least Unit One’s reading assignment before starting.

What Courses and Exams Make Up the Licensing Program?

The real estate licensing program is 168 hours and consists of seven courses, which are divided into national and state-specific content. Figure 1.1 details the order we recommend the courses should be completed in, the books that correspond with each course, final exams, and average time to complete. We recommend using a calculator, pen, pencil, and highlighter during your studies.

Note: OnDemand students, please complete the orientation section in each course before you begin watching the Unit One video.

FIGURE 1.1: Colorado Real Estate Course Order Outline

| Real Estate Courses | | | |
|--|---|--|---|
| Course | Books | Exams | Typical Time to Complete for Classroom Students |
| National Content | | | |
| Modern Real Estate Practice (Law and Practice) | Modern Real Estate Practice (MREP) textbook Modern Real Estate Practice (MREP) workbook | Midterm after Unit 5 Final exam | Five days daytime/two weeks evenings |
| State Content | | | |
| Current Legal Issues | Colorado Real Estate Principles Volume 1 | Final exam | One day/one evening |
| Colorado Contracts and Regulations | Colorado Real Estate Manual (CREM) Colorado Real Estate Principles Volume 1 Colorado Contracts and Forms Supplement | Midterm after Unit 4 Final exam | Three days/six evenings |
| Practical Applications | Colorado Real Estate Principles Volume 2 | Final exam | One day/two evenings |
| Trust Accounts and Record Keeping | Colorado Real Estate Principles Volume 2 | Final exam | One day/one evening |
| Closings | Colorado Real Estate Principles Volume 2 | Midterm after Unit 2 Final exam | Three days/three evenings |
| Exam Prep Course | | | |
| National Review | PSI National Exam Prep | Pre-test/Post-test/ Broker scenario exams | One day/one evening |
| State Review | Colorado Exam Prep | Pre-test/Post-test | One day/one evening |

Final Exams and Course Credit

Each class has a final exam and, in some cases, a midterm exam or quizzes that must be passed with a score of 80% or higher to complete and receive credit for the course. If you do not pass the online quizzes or exams, please follow Step 1 in the Three-Step Exam Process to review and retake them.

Note: The pre-tests and post-tests for the exam prep courses are designed to gauge your strengths and weaknesses by subject area. Completion certificates are not issued for these tests. These assessments are provided as an additional study tool and are not a final exam for the course. These tests will give you a prediction of your performance on the national and state exams.

How to Take Your Online Exams

For your convenience, all of your final exams and quizzes (included in all packages) are taken online at our website.

PC users The following are currently supported operating systems: Windows XP, Vista, or 7. The following are currently supported browsers: Internet Explorer version 8.0 or higher, Mozilla Firefox version 20 or higher, Google Chrome version 25 or higher, or Safari version 5 or higher.

Mac users The following are currently supported browsers: Mozilla Firefox version 20 or higher, Google Chrome version 25 or higher, or Safari version 5 or higher.

AOL users The online exams do not always work well for AOL users. If AOL is your internet service provider, please install or use one of the following browsers: Internet Explorer, Mozilla Firefox, or Google Chrome.

Mobile devices We are currently working toward full course functionality, but it is not yet a guarantee. The following are browsers we have successfully used: Mozilla Firefox and Google Chrome. Depending on the device, which course you are accessing, and your state requirements, we recommend you contact technical support at 1-888-213-5124 for assistance and verification that your course will function properly.

To take your online exams, please follow any special notes in the course completion instructions.

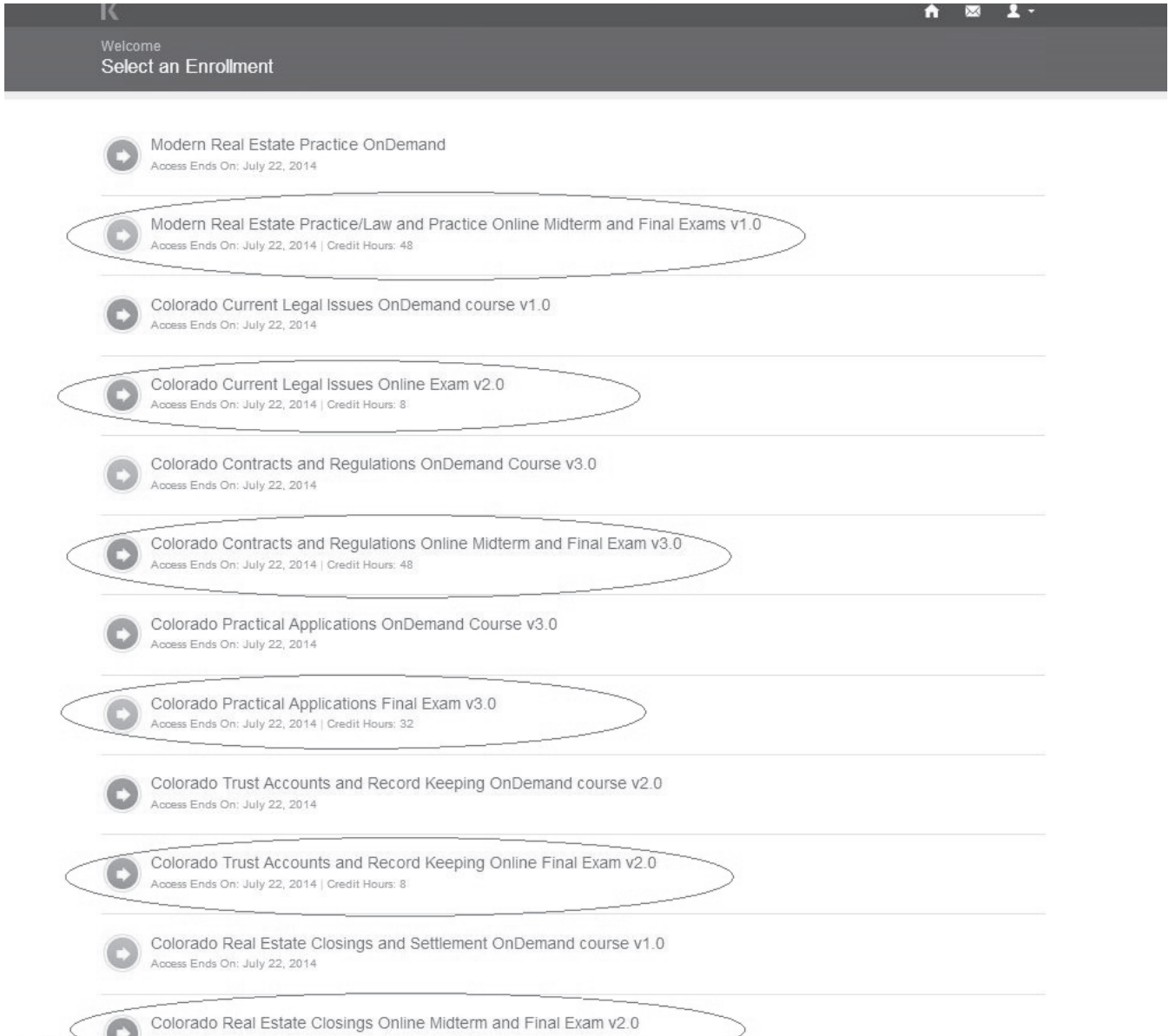
THREE-STEP EXAM PROCESS

Step 1 Log on to take and pass the exam.

- Please reference the email you received when you originally paid for your course that details access information for your Learning Management website. Log on to the website: www.kaplanlearn.com.
- From your homepage, select the link for the exam you would like to take (see Figure 1.2).
- On the next screen, choose the launch button to start the exam.
- Note: Some courses have more than one exam, typically a midterm and a final. You will need to take and pass the first exam in order to gain access to the second exam.
- While you take the exam, you may check questions for review. However, you will not be able to review them until all questions have been answered.
- Note: Be aware that if you are inactive in a course for 20 minutes, the course times out, and you will need to log back in.

- Once the exam is submitted, your score results screen will appear. When you have achieved a passing score, you will not be able to access the exam again except to review your score.
 - If you do not score 80% or higher, you may retake the exam until you achieve a passing score.
 - You must achieve a passing score on all course midterm and final exams to receive the required course completion certificate.

FIGURE 1.2: Homepage



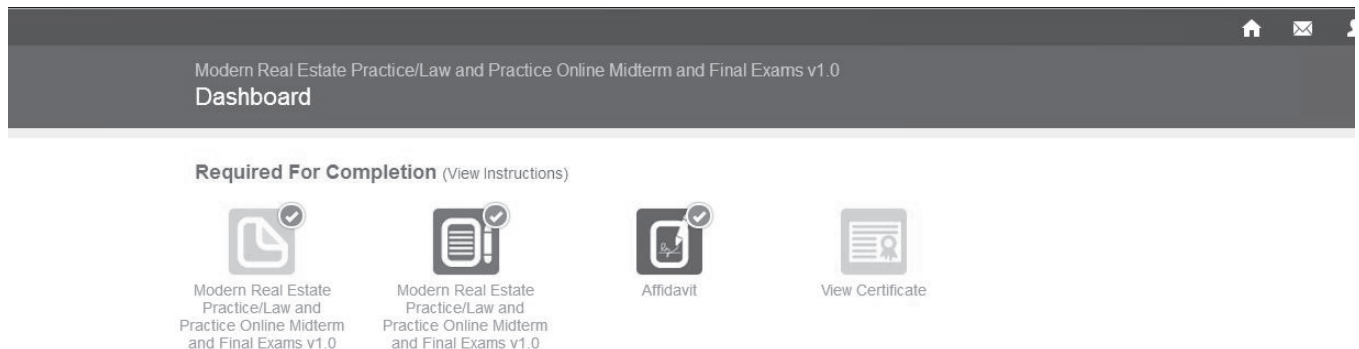
Step 2 Accept your affidavit.

- Once you have completed your online final exam, you are required to accept and sign an electronic affidavit that states you have completed each assigned module of instruction. You will need to complete this step before your course is considered complete and before you have access to view and print your course completion certificate.

Step 3 View and print your course completion certificate.

- The course completion certificate can be viewed and printed once all of the required components show checkmarks (see Figure 1.3).
 - If the checkmark does not appear, or if any of the icons are gray, you have not completed the course.
 - Once the certificate icon is no longer grayed out, click it to view and print your completion certificate.
 - You will need to print each of the six required course certificates to take with you to the state license exam and submit with your license application.

Note: The six course completion certificates are the same as the REC-33 PSI requests.

FIGURE 1.3: Dashboard

Study Guide and Recommended Schedule for OnDemand and Home Study

We have found that OnDemand and Home Study students who set a regular class schedule do better than those who don't. Typically, using a schedule of completing at least four units per week works best for most of our students; at a minimum, you should try to complete two units per week.

The recommended study schedule is listed in Figure 1.4. When beginning a unit, read the corresponding chapter or unit for the book that is listed; then log on and complete the video for the unit (OnDemand students only), filling in the workbook. Once you have finished a chapter or unit, we also recommend completing any end-of-unit quizzes, glossary reviews, or both before proceeding to the next unit.

Note: The schedule that follows can also be used to track the completion of each course, midterm, and exam.

WHY SHOULD YOU ATTEND THE INTERACTIVE STUDY GROUP?

The interactive study group covers state and national content in live webinars designed to make distance learners part of the class through full access to our real estate industry experts. Your success on the licensing exam depends on your full understanding of the topics and concepts.

Prepare any questions you may have and bring them to the weekly study group's National Tuesday nights from 6:00 pm to 7:00 pm (MST) and Colorado Thursday nights from 7:00 pm to 8:00 pm (MST). The goal of the interactive study group is to keep you on track to finish your education, reinforce key concepts covered in your courses, and provide the opportunity for you to interact with faculty and to learn from other students.

FIGURE 1.4: Study Guide and Recommended Schedule for OnDemand and Home Study

| National Course: Modern Real Estate Practice (Law and Practice) | | | |
|---|---------------------|---|----------------|
| Books: | | | |
| Modern Real Estate Practice (MREP) textbook, which is used for pre-reading for a big picture overview | | | |
| Modern Real Estate Practice (MREP) workbook, which is used for lectures and quizzes | | | |
| Step 1: Complete the reading for each unit in the MREP textbook using the guide below. | | | |
| Note: You will jump around the textbook to match the workbook. | | | |
| Step 2: (OnDemand students): Complete the workbook lecture by watching the online video. (Home study students): Work through the lecture outline and complete the fill-ins using the key in the Appendix at the back of the book. | | | |
| Step 3: Complete the glossary review and workbook quiz. | | | |
| Step 4: Complete the online midterms and final exams as noted. | | | |
| Workbook Unit | Textbook Unit | Homework/Quiz | Date Completed |
| Week 1 | | | |
| Modern Real Estate Practice (Law and Practice) | | | |
| Modern Real Estate Practice (MREP) | | | |
| 1 | 2 6 20 | Workbook: Glossary review Unit 1 quiz | |
| 2 | 4 13 18 20 | Workbook: Glossary review Unit 2 quiz | |
| 3 | 5 7 | Workbook: Glossary review Unit 3 quiz | |
| 4 | 8 10 17 21 | Workbook: Glossary review Unit 4 quiz | |
| Attend national interactive study group Tuesday night from 6:00 to 7:00 pm MST: www.kapre.com/coisg | | | |
| Week 2 | | | |
| 5 | 12 18 | Workbook: Glossary review Unit 5 quiz | |
| Complete your online Modern Real Estate Practice (Law and Practice) midterm exam—Must achieve 80% or higher to pass | | | |
| 6 | 16 | Workbook: Glossary review Unit 6 quiz | |
| 7 | 12 14 15 | Workbook: Glossary review Unit 7 quiz | |
| 8 | 3 15 | Workbook: Glossary review Unit 8 quiz | |
| Attend national interactive study group Tuesday night from 6:00 to 7:00 pm MST: www.kapre.com/coisg | | | |

FIGURE 1.4: Study Guide and Recommended Schedule for OnDemand and Home Study (Continued)

| Workbook Unit | Textbook Unit | Homework/Quiz | Date Completed |
|---------------|---------------|-----------------|----------------|
| Week 3 | | | |
| 9 | 9 | Workbook: | |
| | 10 | Glossary review | |
| | 11 | Unit 9 quiz | |

Complete your online Modern Real Estate Practice (Law and Practice) final exam—Must achieve 80% or higher to pass

Start the National PSI Exam Prep True/False. See exam prep book for details.

These are to be done in conjunction with completing the Colorado courses.

Colorado Courses

Books:

Colorado Real Estate Manual (CREM), which is used for pre-reading for a big picture overview

Colorado Principles Volumes 1 and 2

Colorado Contracts and Forms Supplement

Step 1: Complete the reading for each week in the CREM and Principles Volumes 1 and 2 using the guide below.

Step 2: (OnDemand students only): Complete the workbook lectures by watching the online video.

(Home study students): Work through the lecture outline and complete the fill-ins using the key in the Appendix at the back of the book.

Step 3: Complete the homework/quizzes.

Step 4: Complete the online midterms and final exams as noted.

| Course | Book | Reading Assignment | Homework/Quiz | Date Completed |
|---------------------------|------|--------------------|---------------|----------------|
| Week 3 (continued) | | | | |

| | | | | |
|----------------------|------------------------------|-----------------|--|--|
| Current Legal Issues | Colorado Principles Volume 1 | Course 1/Unit 1 | | |
|----------------------|------------------------------|-----------------|--|--|

Complete your online final exam—Must achieve 80% or higher to pass

| | | | | |
|------------------------------------|------|---|-------------|--|
| Colorado Contracts and Regulations | CREM | Chapter 6 Sections I & II Chapter 15 Chapter 27 Section I | Review exam | |
|------------------------------------|------|---|-------------|--|

| | | | |
|------------------------------|-----------------|--|--|
| Colorado Principles Volume 1 | Course 2/Unit 1 | | |
|------------------------------|-----------------|--|--|

| | | | |
|---|---|--|--|
| Colorado Contracts and Forms Supplement | <ul style="list-style-type: none"> ■ Definitions of Working Relationships Disclosure Form ■ Brokerage Disclosure to Buyer Form ■ Brokerage Disclosure to Seller Form | | |
|---|---|--|--|

| | | | | |
|------------------------------------|------|---|-------------|--|
| Colorado Contracts and Regulations | CREM | Chapter 2 Rule E-13 Chapter 3 CP-3 & CP-13 Chapter 16 | Review exam | |
|------------------------------------|------|---|-------------|--|

| | | | |
|------------------------------|-----------------|--|--|
| Colorado Principles Volume 1 | Course 2/Unit 2 | | |
|------------------------------|-----------------|--|--|

| | | | |
|---|--|--|--|
| Colorado Contracts and Forms Supplement | <ul style="list-style-type: none"> ■ Exclusive Right-To-Sell Contract ■ Exclusive Right-To-Buy Contract ■ Change of Status Form | | |
|---|--|--|--|

Attend national interactive study group Tuesday night from 6:00 to 7:00 pm MST: www.kapre.com/coisg

Attend interactive Colorado study group Thursday night from 7:00 to 8:00 pm MST: www.kapre.com/coisg

FIGURE 1.4: Study Guide and Recommended Schedule for OnDemand and Home Study (Continued)

| Course | Book | Reading Assignment | Homework/Quiz | Date Completed |
|--|---|--|------------------|----------------|
| Week 4 | | | | |
| Colorado Contracts and Regulations | CREM | Chapter 14 Chapter 17 Chapter 26 Section VIII | | |
| | Colorado Principles Volume 1 | Course 2/Unit 3 | | |
| | Colorado Contracts and Forms Supplement | Contract to Buy and Sell Real Estate Forms | | |
| Colorado Contracts and Regulations | CREM | Chapter 10/Chapter 3 CP-24 | Complete midterm | |
| | Colorado Principles Volume 1 | Course 2/Unit 4 | | |
| Complete your online Contract and Regulations midterm exam—Must achieve 80% or higher to pass | | | | |
| Colorado Contracts and Regulations | CREM | Chapter 3 CP-23 Chapter 26 XII & XIV | | |
| | Colorado Principles Volume 1 | Course 2/Unit 5 | | |
| | Colorado Contracts and Forms Supplement | <ul style="list-style-type: none"> ■ Lead-Based Paint Obligations of Seller ■ Lead-Based Paint Disclosure (Sales) ■ Square Footage Disclosure ■ Seller's Property Disclosure ■ Source of Water Addendum to Contract and Buy and Sell Real Estate ■ Closing Instructions ■ Counterproposal ■ Post-Closing Occupancy Agreement ■ Inspection Objection ■ Inspection Resolution Form ■ Agreement to Amend/Extend Contract ■ Agreement to Amend/Extend Contract with Broker ■ Notice to Terminate ■ Licensee Buy-Out Addendum to Contract to Buy and Sell Real Estate ■ Short Sale Addendum (Contract to Buy and Sell Real Estate) ■ Short Sale (Seller Listing Contracts) ■ Statutory Power of Attorney ■ Real Property Transfer Declaration | | |

FIGURE 1.4: Study Guide and Recommended Schedule for OnDemand and Home Study (Continued)

| Course | Book | Reading Assignment | Homework/Quiz | Date Completed |
|---|------------------------------|--|---|----------------|
| Week 4 (continued) | | | | |
| Colorado Contracts and Regulations | CREM | Chapter 3 CP-41 Chapter 25 Section I-VI | Complete end-of-unit review exam | |
| | Colorado Principles Volume 1 | Course 2/Unit 6 | | |
| Complete your online Contract and Regulations final exam—Must achieve 80% of higher to pass | | | | |
| Complete all PSI true/false; start on true/false in Colorado Exam Prep | | | | |
| Attend interactive Colorado study group Thursday night from 7:00 to 8:00 pm MST: www.kapre.com/coisg | | | | |
| Week 5 | | | | |
| Practical Applications | Colorado Principles Volume 2 | Course 3/Units 1-11 | | |
| Complete your online Practical Applications final exam—Must achieve 80% or higher to pass | | | | |
| Trust Accounts and Record Keeping | CREM | Chapter Rules E 1-5, E-36, E-39 Chapter 3 CP-19 & CP-22 Chapter 20 | | |
| | Colorado Principles Volume 2 | Course 4/Unit 1 | | |
| Complete your online Trust Accounts final exam—Must achieve 80% or higher to pass | | | | |
| Real Estate Closings | CREM | Chapter 19 | Complete closing exercise 1 | |
| | Colorado Principles Volume 2 | Course 5/Unit 1 | | |
| Week 6 | | | | |
| Real Estate Closings | Colorado Principles Volume 2 | Course 5/Unit 2 | Prorations Practice 2 Contract to Buy and Sell Exercise Settlement Exercise 3 | |
| Complete your online Closings midterm exam—Must achieve 80% or higher to pass | | | | |
| Real Estate Closings | Colorado Principles Volume 2 | Course 5/Unit 3 | Settlement Exercise 4 Final Exam Study Guide | |
| Complete your online Closings final exam—Must achieve 80% or higher to pass | | | | |
| Complete all true/false questions in both exam prep books, in preparation for exam prep. | | | | |

FIGURE 1.4: Study Guide and Recommended Schedule for OnDemand and Home Study (Continued)

| Week 7 | | |
|------------------|--|---|
| Exam Prep | | |
| <i>Step 1</i> | Complete the online pre-test for the National and Colorado exam prep course. Use self-score answer sheets to keep track of your answers as all pre-test questions are reviewed as part of the lectures. | Enter your scores in the strength and weakness indicator at the front of each exam prep book. Pre-test results |
| <i>Step 2</i> | Complete the video lectures (OnDemand students only). | |
| <i>Step 3</i> | Take and pass the post-test. | Enter your scores in the strength and weakness indicator at the front of each exam prep book. Study any areas you are still weak in. Post-test results |
| <i>Step 4</i> | Schedule your license exam within two weeks of completing exam prep at www.psiexams.com . | |

Typical Classroom Schedule

FIGURE 1.5: Typical Daytime Classroom Schedule

| National Course: Modern Real Estate Practice (Law and Practice) | | | |
|--|---------------|-----------------|----------------|
| Books: | | | |
| Modern Real Estate Practice (MREP) textbook, which is used for pre-reading for a big picture overview | | | |
| Modern Real Estate Practice (MREP) workbook, which is used for lectures and quizzes | | | |
| <i>Step 1:</i> Complete the reading for each unit in the MREP textbook using the guide below. | | | |
| Note: You will jump around the textbook to match the workbook. | | | |
| <i>Step 2:</i> Complete the workbook lecture during class. | | | |
| <i>Step 3:</i> Complete the glossary review and workbook quiz. | | | |
| <i>Step 4:</i> Complete the online midterms and final exams as noted. | | | |
| Workbook Unit | Textbook Unit | Homework/Quiz | Date Completed |
| Week 1 | | | |
| Modern Real Estate Practice (Law and Practice) | | | |
| Modern Real Estate Practice (MREP) | | | |
| Day 1 | | | |
| 1 | 2 | Workbook: | |
| | 6 | Glossary review | |
| | 20 | Unit 1 quiz | |
| 2 | 4 | Workbook: | |
| | 13 | Glossary review | |
| | 18 | Unit 2 quiz | |
| | 20 | | |
| Day 2 | | | |
| 3 | 5 | Workbook: | |
| | 7 | Glossary review | |
| | | Unit 3 quiz | |
| 4 | 8 | Workbook: | |
| | 10 | Glossary review | |
| | 17 | Unit 4 quiz | |
| | 21 | | |
| Day 3 | | | |
| 5 | 12 | Workbook: | |
| | 18 | Glossary review | |
| | | Unit 5 quiz | |
| Complete your online Modern Real Estate Practice (Law and Practice) midterm exam—Must achieve 80% or higher to pass | | | |
| 6 | 16 | Workbook: | |
| | | Glossary review | |
| | | Unit 6 quiz | |

FIGURE 1.5: Typical Daytime Classroom Schedule (Continued)

| Workbook Unit | Textbook Unit | Homework/Quiz | Date Completed |
|---------------|---------------|--------------------------------|----------------|
| Day 4 | | | |
| 7 | 12 | Workbook: | |
| | 14 | Glossary review | |
| | 15 | Unit 7 quiz | |
| 8 | 3 | Workbook: | |
| | 15 | Glossary review Unit 8 quiz | |
| Day 5 | | | |
| 9 | 9 | Workbook: | |
| | 10 | Glossary review | |
| | 11 | Unit 9 quiz | |

Complete your online Modern Real Estate Practice (Law and Practice) final exam—Must achieve 80% or higher to pass

Start the National PSI Exam Prep True/False. See exam prep book for details.

These are to be done in conjunction with completing the Colorado courses.

| |
|-------------------------|
| Week 2 |
| Colorado Courses |

Books:

- Colorado Real Estate Manual (CREM)
- Colorado Principles Volumes 1 and 2
- Colorado Contracts and Forms Supplement

Step 1: Complete the reading for each week in the CREM and Principles Volumes 1 and 2 using the guide below.

Step 2: Complete the workbook lectures during class.

Step 3: Complete the homework.

Step 4: Complete the online midterms and final exams as noted.

| Course | Book | Reading Assignment | Homework/Quiz | Date Completed |
|----------------------|------------------------------|--------------------|---------------|----------------|
| Day 1 | | | | |
| Current Legal Issues | Colorado Principles Volume 1 | Course 1/Unit 1 | | |

Complete your online final exam—Must achieve 80% or higher to pass

| | | | | |
|------------------------------------|---|---|-------------|--|
| Day 2 | | | | |
| Colorado Contracts and Regulations | CREM | Chapter 6 Sections I & II Chapter 15 Chapter 27 Section I | Review exam | |
| | Colorado Principles Volume 1 | Course 2/Unit 1 | | |
| | Colorado Contracts and Forms Supplement | <ul style="list-style-type: none"> ■ Definitions of Working Relationships Disclosure Form ■ Brokerage Disclosure to Buyer Form ■ Brokerage Disclosure to Seller Form | | |

FIGURE 1.5: Typical Daytime Classroom Schedule (Continued)

| Course | Book | Reading Assignment | Homework/Quiz | Date Completed |
|---|---|--|------------------|----------------|
| Day 2 (continued) | | | | |
| Colorado Contracts and Regulations | CREM | Chapter 2 Rule E-13 Chapter 3 CP-3 & CP-13 Chapter 16 | Review exam | |
| | Colorado Principles Volume 1 | Course 2/Unit 2 | | |
| | Colorado Contracts and Forms Supplement | <ul style="list-style-type: none"> ■ Exclusive Right-To-Sell Contract ■ Exclusive Right-To-Buy Contract ■ Change of Status Form | | |
| Day 3 | | | | |
| Colorado Contracts and Regulations | CREM | Chapter 14 Chapter 17 Chapter 26 Section VIII | | |
| | Colorado Principles Volume 1 | Course 2/Unit 3 | | |
| | Colorado Contracts and Forms Supplement | <ul style="list-style-type: none"> ■ Contract to Buy and Sell Real Estate Forms | | |
| Colorado Contracts and Regulations | CREM | Chapter 10 Chapter 3 CP-24 | Complete midterm | |
| | Colorado Principles Volume 1 | Course 2/Unit 4 | | |
| Complete your online Contracts and Regulations midterm exam—Must achieve 80% or higher to pass | | | | |

FIGURE 1.5: Typical Daytime Classroom Schedule (Continued)

| Course | Book | Reading Assignment | Homework/Quiz | Date Completed |
|---|---|---|----------------------------------|----------------|
| Day 4 | | | | |
| Colorado Contracts and Regulations | CREM | Chapter 3 CP-23 Chapter 26 XII & XIV | | |
| | Colorado Principles Volume 1 | Course 2/Unit 5 | | |
| | Colorado Contracts and Forms Supplement | <ul style="list-style-type: none"> ■ Lead-Based Paint Obligations of Seller ■ Lead-Based Paint Disclosure (Sales) ■ Square Footage Disclosure ■ Seller's Property Disclosure ■ Source of Water Addendum to Contract and Buy and Sell Real Estate ■ Closing Instructions ■ Counterproposal ■ Post-Closing Occupancy Agreement ■ Inspection Objection ■ Inspection Resolution Form ■ Agreement to Amend/Extend Contract Agreement to Amend/Extend Contract with Broker ■ Notice to Terminate ■ Licensee Buy-Out Addendum to Contract to Buy and Sell Real Estate ■ Short Sale Addendum (Contract to Buy and Sell Real Estate) ■ Short Sale (Seller Listing Contracts) ■ Statutory Power of Attorney ■ Real Property Transfer Declaration | | |
| Colorado Contracts and Regulations | CREM | Chapter 3 CP-41 Chapter 25 Section I-VI | Complete end-of-unit review exam | |
| | Colorado Principles Volume 1 | Course 2/Unit 6 | | |
| Complete your online Contracts and Regulations final exam—Must achieve 80% or higher to pass | | | | |
| Complete all PSI true/false; start on true/false in Colorado Exam Prep | | | | |
| Day 5 | | | | |
| Practical Applications | Colorado Principles Volume 2 | Course 3/Units 1-11 | | |
| Complete your online Practical Applications final exam—Must achieve 80% or higher to pass | | | | |

FIGURE 1.5: Typical Daytime Classroom Schedule (Continued)

| Course | Book | Reading Assignment | Homework/Quiz | Date Completed |
|---|--|--|---|----------------|
| Week 3 | | | | |
| Day 1 | | | | |
| Trust Accounts and Record Keeping | CREM | Chapter Rules E 1-5, E-36, E-39 Chapter 3 CP-19 & CP-22 Chapter 20 | | |
| | Colorado Principles Volume 2 | Course 4/Unit 1 | | |
| Complete your online Trust Accounts final exam—Must achieve 80% or higher to pass | | | | |
| Day 2 | | | | |
| Real Estate Closings | CREM | Chapter 19 | Complete closing exercise 1 | |
| | Colorado Principles Volume 2 | Course 5/Unit 1 | | |
| Day 3 | | | | |
| Real Estate Closings | Colorado Principles Volume 2 | Course 5/Unit 2 | Prorations Practice 2 Contract to Buy and Sell Exercise Settlement Exercise 3 | |
| Complete your online Closings midterm exam—Must achieve 80% or higher to pass | | | | |
| Day 4 | | | | |
| Real Estate Closings | Colorado Principles Volume 2 | Course 5/Unit 3 | Settlement Exercise 4 Final Exam Study Guide | |
| Complete your online Closings final exam—Must achieve 80% or higher to pass | | | | |
| Complete all true/false questions in both exam prep books, in preparation for exam prep. | | | | |
| Exam Prep | | | | |
| Day 5 | | | | |
| <i>Step 1</i> | In-class pre-test | | Review true/false sections starting from the weakest area and moving toward strong areas. | |
| Week 4 | | | | |
| Day 1 | | | | |
| <i>Step 2</i> | In-class review State exam Colorado Exam Prep Book Bring pre-test results, as all questions will be reviewed | | Review true/false sections starting from the weakest area moving toward strong areas. | |
| Day 2 | | | | |
| <i>Step 3</i> | In-class review National exam PSI National Exam Prep Book Bring pre-test results as all questions will be reviewed | | Review true/false sections starting from the weakest area moving toward strong areas. | |
| Complete your online post-test | | | | |
| <i>Step 4</i> | We recommend scheduling your license exam within two weeks of completing the exam prep at www.psiexams.com . | | | |

Requirements to Become Licensed

There are three levels of real estate broker authority in Colorado.

Associate broker This is the entry-level license for real estate brokerage. An active associate broker must be employed and supervised by an employing broker. No previous active real estate licensure is required to practice at this level of responsibility. If you have not been licensed previously, you will be an associate broker and must practice under an employing broker for two years before you can become an independent or employing broker.

Independent broker An independent broker must have two years of experience as an associate broker to become an independent broker who works alone and may not hire or supervise other associate brokers.

Employing broker An employing broker is in charge of a brokerage firm and must have two years of active licensure and successfully completed the 24-Hour Brokerage Administration 1 course in order to hire and supervise associate brokers.

AN APPLICANT FOR A COLORADO ASSOCIATE BROKER'S LICENSE MUST:

- Be at least 18 years old.
- Complete the Colorado 168 hours of prelicensing real estate education approved by the Colorado Real Estate Commission.
- Pass both the national and state portions of the Colorado Broker Licensing Exam.
- Submit a broker's license application (provided by the Colorado Real Estate Commission) and all supporting documentation within one year of passing the Colorado Broker Licensing Exam.
 - The application must be signed by an employing broker, and proof of errors and omissions insurance must be provided.
 - Applicants must have a valid Colorado identification card and social security number or other acceptable identification.
 - Applicants must also submit a properly executed fingerprint card or electronic fingerprint data along with the proper fee to the Colorado Bureau of Investigation (CBI), which will perform a routine criminal history and background check and transmit the results directly to the Colorado Real Estate Commission.
 - Because it can take several weeks to complete this process, you should start early. Call 1-800-660-2188 for fingerprinting hours at our Denver location.
 - The license fees must be paid in full with the application.

You will need to provide your six course completion certificates with your license application indicating you have completed your education. (These are the same as a REC-33.)

Information About the Colorado Licensing Exams

WHEN CAN I SCHEDULE MY EXAM?

You can schedule and register for your PSI exams at any time; however, please note that the Colorado Real Estate Commission requires candidates to successfully complete their licensing education before they can take the actual licensing exam. Once you successfully complete the six required courses with a passing final exam score of 80% or higher, we will provide you with a Certificate of Completion for each course, which will allow you to certify to PSI that you have successfully completed your education.

EXAM FEES

The fee to take the exam is \$90, which must be paid in advance when you reserve your exam date.

PSI REGISTRATION

PSI offers several ways to register for the exam, including online registration, over the phone, and via fax or mail. Depending on availability, you may be able to test the very next day after registration.

Online registration You may register for the exam by visiting the PSI website at www.psiexams.com. You will be prompted with step-by-step instructions on how to reserve your exam date and location.

Phone registration You may call PSI at 1-800-733-9267 twenty-four hours a day, using their automated registration system to make an exam reservation.

Fax and mail registration You may register for an exam by faxing or mailing the reservation form found in the PSI Colorado Real Estate Exam Candidate Information Bulletin (the Bulletin). The Bulletin is available at the PSI website (www.psiexams.com).

Note: Submitting the form via fax or mail does not reserve an exam date. You must still contact PSI to reserve a specific date. Please refer to the Bulletin for more information.

WHAT DOES THE EXAM LOOK LIKE?

The PSI exam is divided into two sections: National and State.

National Portion has 80 multiple-choice questions and several unscored experimental questions, and you will have two hours to complete it.

State Portion has 74 multiple-choice questions and several unscored experimental questions, and you will have 1 hour and 50 minutes to complete it.

The exams are administered on a standard personal computer in all testing locations. You will have access to a standard four-function calculator and will not be permitted to bring your own.

IS IT POSSIBLE TO RESCHEDULE THE EXAM?

To change or cancel your exam reservation, you must call PSI at least two full business days before your scheduled exam. Candidates who change or cancel their reservations without proper notice will forfeit their examination fee.

WHAT SCORE IS NEEDED TO PASS THE EXAM?

Although the individual exam questions are weighted so that the exact number of questions you must answer correctly in order to obtain a passing score may change slightly for each administration of the exam, typically you must answer at least 75% of the questions correctly on each portion to pass. National requires 60 out of 80 questions correct to pass and State requires 53 out of 74 questions correct to pass. If you do pass one portion and are unsuccessful on the other, you must schedule another test date and pass the remaining portion, but you do not need to retake the portion you already passed.

WHAT SHOULD I BRING WITH ME TO THE EXAM?

1. Two forms of identification with signatures (one must be a government-issued photo identification)
2. The confirmation number provided to you when you made your reservation
3. The six course completion certificates* provided by Kaplan showing successful completion of the full program (there is no completion certificate for exam prep)

*Note: These are the same as the REC-33 PSI requests.

WHEN CAN I EXPECT MY EXAM RESULTS?

You will receive your official score report at the test center immediately upon completion of the exam.

ADDITIONAL INFORMATION ABOUT THE EXAM

More information about the Colorado Associate Broker Licensing Exam, including the Real Estate Candidate Information Bulletin, exam registration information, and an exam site locator, is available on PSI's website at www.psiexams.com.

USEFUL WEBSITES

- Kaplan Real Estate Education: <https://www.kapre.com/real-estate-courses/colorado>
- Colorado Division of Real Estate: www.dora.state.co.us/real-estate
- PSI Exam Testing Service: www.psiexams.com