

**New Licensees after June 30, 2014** are required to complete 30-hours of post-licensing education within the first two years of licensure. The 30-hours must include education in the following areas in the time allocation listed:

**Indiana Real Estate Transactions – 6-hours**

- A. Unauthorized practice of law as follows:
  - i. The dangers of unauthorized practice of law by real estate brokers
  - ii. Penalties
  - iii. Indiana State Bar Association vs. Indiana Real Estate Association, 1963
- B. Contracts as follows
  - i. Elements of a contract
  - ii. Formation of a contract
  - iii. Issues affecting validity as follows:
    - a. Consideration
    - b. Legal capacity of the parties
    - c. Conditions affecting validity
  - iv. Obligations of the parties
  - v. Disputes and litigation
  - vi. License law issues
  - vii. Agency relationships
- C. Listing/Purchase agreements as follows:
  - i. Listing agreements as follows:
    - a. Parties to the contract
    - b. License law issues and agency disclosure
    - c. Formation of the contract agreement (offer and acceptance)
    - d. Determining the listing price
    - e. Terms of the listing agreement (length, compensation, etc.)
    - f. Types of listings
    - g. Permission for advertising
    - h. Fair housing laws
    - i. Obligations of the parties
    - j. Termination of the listing
    - k. Residential seller's disclosure form
    - l. Lead-based paint form
  - ii. Purchase agreements as follow:
    - a. Parties to the contract
    - b. License law and the purchase agreement
    - c. Formation of the contract
    - d. Property description
    - e. Dealing with personal property
    - f. Negotiating the price and terms

- g. Earnest money
  - h. Method of payment
  - i. Appraisals
  - j. "Time is of the essence"
  - k. Possession issues
  - l. Surveys
  - m. Flood insurance and homeowners insurance
  - n. Environmental concerns
  - o. Inspections process and issues
  - p. Home warranties
  - q. Residential seller's disclosure form
  - r. Lead-based paint form
  - s. Title approval
  - t. Real estate taxes
  - u. Homeowners/condo associations
  - v. Additional provisions
  - w. Further conditions section
  - x. Signatures of all parties
  - y. Expiration
  - z. Seller's potential responses
- iii. Required disclosures as follows:
    - a. Residential seller's disclosure form
    - b. Lead-based paint disclosure form
    - c. Agency relationships disclosure
- D. Offers and counteroffers as follows:
- i. Presentation of offers as follows:
    - a. Written offers
    - b. Verbal offers
  - ii. Owner response options/buyer or tenant response options as follows:
    - a. Acceptance
    - b. Rejection
    - c. Counter offer
    - d. Letting an offer expire
  - iii. Confidentiality issues
  - iv. When does an offer become a contract?
- E. Closing process as follows:
- i. Learn your office policies and procedures
  - ii. The role of the title company
  - iii. The role of the lender
  - iv. The role of the listing broker
  - v. The role of the buyer/tenant broker
  - vi. The role of the limited agent

- vii. The inspections process
- viii. Surveys
- ix. Zoning issues
- x. Co-brokerage relationships
- xi. Depositing the earnest money
- xii. Closing documents
- xiii. The closing statement
- xiv. Broker's role at the actual closing
- xv. After the closing

### **Financing – 6 hours**

- A. Financing and lending markets as follows:
  - i. Primary mortgage market
  - ii. Secondary mortgage market
- B. Mortgage fraud
- C. Loan types as follows
  - i. Conventional and insured conventional loans
  - ii. FHA loans
  - iii. VA loans
  - iv. Land contracts
  - v. Other financing techniques
- D. Good faith estimate (GFE) processing
- E. Credit scoring as follows
  - i. The three (3) credit bureaus
  - ii. How credit scores are determined
  - iii. Rebuilding credit

### **Business Planning/Sales and Marketing – 10 hours**

- A. Business planning as follows:
  - i. Contact database
  - ii. Budgeting
  - iii. Lead cultivation
  - iv. Buyer systems
  - v. Seller systems
- B. Goal setting/time management as follows:
  - i. Education
  - ii. Lead generation
  - iii. Networking
  - iv. Lead follow-up
  - v. Working with active buyers and sellers
- C. Methods of growing business as follows:

- i. Prospecting
- ii. Marketing

**Negotiating and Counseling Skills – 5 hours** that includes basic negotiating and counseling skills that includes basic negotiation styles of competing, collaborating, accommodating and the following:

- A. Negotiation principles and the phases of negotiation
- B. Factors affecting the negotiation process
- C. Cultural differences, language barriers, emotions, values/moral
- D. Difficult situation or people, or both, as follows:
  - i. Outcomes in negotiating
  - ii. Real estate counseling
- E. Fee or free
- F. Confidential advice to clients
- G. Professional opinion vs. personal opinion
- H. Counselors of real estate (CRE)

**Cultural Diversity and Fair Housing – 1 hour**

- A. Definitions
- B. State and federal laws
- C. Protected classes
- D. Blockbusting
- E. Prohibited practices
- F. Enforcement
- G. Diversity

**Construction – 2hours**

- A. Site preparation
- B. Building codes
- C. Building permits
- D. Blueprints
- E. Types
- F. Styles
- G. Foundation
- H. Flooring
- I. Framing (building envelope)
- J. Roof
- K. Windows
- L. Exterior doors
- M. Interior finish work
- N. Ventilation and moisture control
- O. Heating and cooling

- P. Plumbing
- Q. Electrical
- R. Building inspections/defects
- S. Green building concepts