

See yourself as a REALTOR®

What You Need to Know to Get Your Real Estate License



Your **TRUSTED SOURCE** for state-approved education

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This handbook provides general information about the real estate pre-license process. The contents of this handbook are subject to change in accordance with the Real Estate Licensing Act and guidance from the Illinois Department of Financial and Professional Regulation. If you have specific questions about the real estate licensing process in Illinois contact *Dori DeWitte-Scotti* Education Specialist.

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Minimum Eligibility Requirements

To obtain an Illinois real estate license, you must be at least 18 years old, have a Social Security Number or Individual Taxpayer Identification Number, and have a high school diploma or G.E.D. certificate.

Pre-License Education Requirements

The required pre-license coursework to earn a broker license in Illinois consists of two courses equal to 75 hours of study.

- **Broker Pre-License Topics** is a 60-hour course covering real estate concepts such as brokerage, real property, contracts, and real estate math.
- **Broker Applied Real Estate Principles** is a 15-hour course that applies real estate concepts to real-life scenarios.

Course Formats

Illinois REALTORS® | JimMaloof/REALTOR® Education IR Branch offers a variety of course formats to suit your learning style and schedule.

- **Online** courses are self-paced. They can be taken anytime, anywhere, on any device with Wi-Fi access. Students access the course materials online and must pass online quizzes to complete the online course. www.maloofrealty.com/education
- **Accelerated online** is an expedited course option that combines self-guided online learning and live instruction. The class meets once a week for nine weeks in live, instructor-led online sessions. Sessions begin at 4:00 p.m. and last 2-3 hours. Attendance and full participation in all sessions is required to complete the course.
- **Webinars** are live, instructor-led courses that are hosted online. Sessions generally start at 9:00 a.m. and end at 4:30 p.m. Students are required to be present online for the entire duration of the course and interact with quizzes and discussions.
- **Classroom courses** are held at Illinois REALTORS® branch locations. Contact JimMaloof/REALTOR® Peoria Headquarters location for live class details at 309.692.900
805 W. Pioneer Parkway
Peoria, IL 61615

Scholarships and Grants

Tuition reimbursement scholarships and grants for pre-license students are offered through the [Illinois Real Estate Educational Foundation \(REEF\)](#) and the [GI Bill®](#). Visit these webpages directly for eligibility details. The following tuition reimbursement scholarships and grants apply to pre-license education:

- [Illinois Education and Training Grant](#): This scholarship of up to \$100 may be applied to Illinois REALTORS® pre-license courses. Applicants must apply **prior to enrolling/purchasing** an Illinois REALTORS® pre-license course.
- [Illinois Minority Real Estate Scholarship Program](#): This program, administered by the State of Illinois and the [Illinois Real Estate Educational Foundation \(REEF\)](#), applies to qualified racial minority residents of Illinois pursuing courses of study that will prepare them for careers relating to real estate or enhance their skills as real estate professionals. Applicants must apply prior to enrolling/purchasing coursework. An award of up to \$500 may be applied to tuition, fees, and books.
- [GI Bill® Tuition Reimbursement](#): GI Bill® is a registered trademark of the [U.S. Department of Veterans Affairs \(VA\)](#). Qualifying veterans may apply for reimbursement of their tuition for Illinois REALTORS® LIVE pre-license classroom courses through the [GI Bill®](#) administered by the U.S. Department of Veterans Affairs. Only live classroom courses are covered under the GI Bill®.

Preparing for the Real Estate Licensing Exam

After successful completion of the 75 hours of pre-license education, candidates may register for the Illinois real estate licensing exam administered by [PSI/AMP](#). Download and carefully review the [Illinois Real Estate Examination Program Candidate Handbook](#) for instructions.

The real estate licensing exam is challenging, even for students who have mastered the course materials. You may wish to prepare for the state licensing exam with [Illinois REALTORS® Exam Prep Edge](#) or [ExamSmart](#) test preparation.

The licensing exam consists of multiple-choice questions covering state and national regulations (100 national questions and 40 state questions). Some national questions may contain terms that are different to the terms used in Illinois but have the same meaning.

Examples:

- Managing broker, sponsoring broker, responsible broker
- Broker escrow account, fiduciary account, trust account
- Service contract, listing contract

A score report will provide immediate pass/fail notification.

Scheduling the Licensing Exam

You cannot schedule the licensing exam until both pre-license courses have been completed and reported. You will receive information from PSI/AMP when you have been determined to be an eligible candidate.

Thoroughly review the [Illinois Real Estate Examination Program Candidate Handbook](#) for detailed instructions before scheduling your real estate licensing exam.

Schedule your exam with [PSI/AMP](#) (913) 895-4600, <http://www.goamp.com> and pay the examination fee (\$55 for broker exam, \$55 for managing broker exam, \$35 for leasing agent exam). Exam dates are usually available within a couple of days, Monday-Saturday, depending on location availability. [Testing locations](#) are determined by the exam administrator PSI/AMP.

You have two years from completing the pre-license education to pass the state and national licensing exam.

After the Licensing Exam

Your exam score will be available immediately after completing the exam. You must score at least 75% on both the state and national portions of the exam. If you fail only one portion of

the exam, you only need to retake the portion that was failed, however you must pay the full exam fee for each retake.

Candidates may retake the exam three times (a total of four attempts to pass the exam). The exam retakes must occur on different dates. Exam questions are randomized, so the exam will be different each time.

To prepare for an exam retake, you may wish to study with [Illinois REALTORS® Exam Prep Edge](#) or [ExamSmart](#) test preparation for the licensing exam.

Applying for a Real Estate License

You have one year from passing the licensing exam state and national portions to apply for your license. License application instructions will be included in the score report of the passing exam.

Professional licenses are issued by the [Illinois Department of Financial and Professional Regulation \(IDFPR\)](#). You will upload your score report and pre-license transcripts to IDFPR during the license application process.

New licensees are required to work under the supervision of a managing broker. You are required to have a managing broker sponsor before you may practice.

Renewing a Real Estate License

Additional education is required for professional license holders on a two-year renewal cycle set by the [Illinois Department of Financial and Professional Regulation](#). During the first renewal cycle after licensure, new broker licensees must complete post-license education courses. Continuing education courses are required for subsequent renewal cycles. See our [Broker License Renewal](#) page for more information about license renewal requirements.

Becoming a REALTOR®

REALTOR® membership unlocks a wealth of resources, including training, networking, publications, forms, legal updates and more. Membership in a [local association of REALTORS®](#) also confers membership in [Illinois REALTORS®](#) and [National Association of REALTORS®](#).

Start Today!

[Visit the Illinois REALTORS® Licensing & Training Center online JimMaloof/REALTOR® Education IR Branch Site](#) to enroll in a broker pre-license online course or contact us with your questions or if we have an in-person class. Our Education Specialist is available to help. Contact her by [phone](#) or [email](#). Monday-Friday, 8 a.m.-5:00 p.m. We look forward to assisting you!

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