



**ILLINOIS
REALTORS®**

◆ **Jim Maloof**
REALTOR®
EDUCATION IR

Start Your Career In Real Estate & See Yourself as a REALTOR®

A Handbook of What You Need to Know
to Get Your Real Estate License

ILLINOIS REALTORS®

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

Start Your Career In Real Estate



Start Your Career in Real Estate & See Yourself as a REALTOR®

What You Need to Know to Get Your Real Estate License

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 our Education Team, Dori DeWitte-Scotti and Drew Barnes.

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Contact Our Education Team

Hours: Monday-Friday, 8:30 a.m. – 4:30 p.m.

Phone: (309) 215-9634 | Email: irbranch@maloofrealty.com

www.maloofrealty.com/education

Start Your Career In Real Estate

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. www.IllinoisRealtors.org/Education/real-estate-license-illinois

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® 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
- ▶ **Hybrid online** is an expedited course option that combines self-guided online learning and live instruction. Attendance and full participation in all sessions is required to complete the course. Contact our Education Team to find out the date of the interactive 15-hour in-person courses available.
- ▶ **Classroom courses** are held in-person at Illinois REALTORS® branch locations. Contact JimMaloof/REALTOR® Peoria Headquarters location for live class details at 309.215.9634
803 W. Pioneer Parkway
Peoria, IL 61615

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Scholarships and Grants

Tuition reimbursement scholarships and grants for pre-license students are offered through the Illinois Real Estate Educational Foundation (REEF). Visit www.ilreef.org directly for eligibility details. The following tuition reimbursement scholarships and grants apply to pre-license education. Applicants must apply prior to enrolling/purchasing an Illinois REALTORS® pre-license course.

REAL ESTATE EDUCATION	AMOUNT	DEADLINE	PRE	POST	CERT/ DES	PROVIDER	DOCUMENTS
Gary L. Clayton Scholarship	\$1,000	Ongoing			X	Any	Essay, Letter(s) of Rec
George Patt Scholarship	\$1,000	Ongoing	X			Any	Essay, HS/College or GED, Letter(s) of Rec, Military ID
Illinois Diversity Real Estate Scholarship Program	\$1,000	Ongoing	X	X	X	Any	Essay, HS/College or GED, Letter(s) of Rec
Illinois Education and Training Grant	\$100	Ongoing	X			Illinois REALTORS®	Essay, HS/College or GED, Letter(s) of Rec
Margery D. Shinnars Scholarship	\$1,500	1-Sep			X	Any	Essay, Letter(s) of Rec
Past Presidents Scholarship	\$500	Ongoing			X	Any	Essay, Letter(s) of Rec
Rich Port Scholarship	\$300	Ongoing			X	Any	Essay, Letter(s) of Rec
Robert E. Cook Scholarship	\$1,500	1-Sep			X	Any	Essay, Letter(s) of Rec
Roxanne Malo Scholarship	\$1,000	Ongoing			X	Any	Essay, Letter(s) of Rec

COLLEGIATE/VOCATIONAL	AMOUNT	DEADLINE	PRE	POST	CERT/ DES	PROVIDER	DOCUMENTS
Academic Scholarship	\$1,000	1-Apr				Collegiate	Essay, HS/College or GED, Letter(s) of Rec
Daniel L. Goodwin Scholarship	\$1,000	Ongoing				Collegiate/ Vocational	Essay, HS/College or GED, Letter(s) of Rec, Youth of the Year Award
James M. Kinney Scholarship	\$1,000	1-Apr				Collegiate	Essay, HS/College or GED, Letter(s) of Rec
Morgan L. Fitch Scholarship	\$2,000	1-Apr				Collegiate	Essay, HS/College or GED, Letter(s) of Rec
Parker R. Oldenettel Scholarship	\$1,000	1-Apr				Collegiate/ Vocational	Essay, HS/College or GED, Letter(s) of Rec
Richard “Dick” Wiegers Scholarship	\$1,000	1-Apr				Collegiate	Essay, HS/College or GED, Letter(s) of Rec
Thomas F. Seay Scholarship	\$2,000	1-Apr				Collegiate	Essay, HS/College or GED, Letter(s) of Rec



Need to Get Started in Real Estate?

Your first step into a Career In Real Estate is EDUCATION.

Now it's easier to get your pre-license by visiting our online education portal!

Scan to visit our
online education
portal



www.maloofrealty.com/education

Experience our full service real estate school offering both live and on-line classes designed to conveniently fit your everyday schedule with affordable, convenient, state-approved real estate education.



See yourself as a
REALTOR®



Find us on 

@IRTrainingandLicensingJimMaloof



- ◆ Course Coupons
- ◆ In-person Class Announcements
- ◆ Updates on State & National Requirements
- ◆ and more

Start Your Career In Real Estate

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. 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).

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/IR, along with your transcripts eligible to register.

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 at psiexams.com and pay the examination fee (\$58 for broker exam, \$58 for managing broker exam, \$37 for leasing agent exam). Exam dates are usually available within a couple of days. Exam is available in-person and online.

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 the state portion and 70% on the national portion 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.

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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®.

Local board map: www.IllinoisRealtors.org/About/Local-Associations/Local-Association-Map

List of boards with contact info: www.IllinoisRealtors.org/About/Local-Associations

Start Today!

Visit our website to enroll in a broker pre-license course or contact us with your questions. Our Education Specialists are available to help. Contact us by phone, email, or stop by. We look forward to assisting you!

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