



14-Hour Continuing Education for Professional Real Estate Practitioners

*The Florida Real Estate Commission amended Rule 61J2 - 3.009(2), Florida Administrative Code, to change the continuing educational requirements for renewal, to require 14 hours of continuing education consisting of **3 hours of Core Law, 3 hours of Ethics and Business Practices and 8 hours of specialty education**. In order to provide licensees with sufficient notice, this change will be mandatory for real estate licensees who hold a license that expires on September 30, 2018, or thereafter.*

Lesson 1: Review of Florida Real Estate Laws (Legal Review)

- Recall the applicant requirements and situations that may cause an application to be denied.
- Recall the consequences of failing to disclose a prior conviction.
- Recall the post-licensing and continuing education requirements for brokers and salespersons.
- Recall that it is unlawful to perform real estate services with an expired real estate license and the consequences of renewing a real estate license without first satisfying the continuing education requirement.
- Distinguish between licensure and registration.
- Recall the requirements regarding registration of real estate business entities and of officers, directors and partners of real estate brokerage and partnerships.
- Distinguish between a multiple license and a group license and know the provisions for issuance of multiple licenses.
- Recall the rules regarding change of address, residency and change of business address.
- Identify practices that are exempt from licensure.

Lesson 2: Ethics and Business Practices: Consequences and Enforcement of Unethical or Noncompliant Practices

- Describe the office inspection process and what information and records must be made available to the inspector during a routine office inspection and escrow account audit.
- Describe the steps involved in the complaint process.
- Recall the use and purpose of a notice of non-compliance.
- Describe the grounds and penalties for denial, suspension, and revocation of a real estate license.
- Recall the various types of administrative penalties.
- Distinguish between the first-degree and second-degree misdemeanors and know what real estate violations are misdemeanors of the first degree.

- Describe the purpose and requirements associated with the Real Estate Recovery Fund, including payment limits for claims and assessment of fees.
- Recall which persons are not eligible to make a claim.

Lesson 3: Business Practices: Business Success Requires Planning and Managing Your Time

- Understand communications skills that a real estate agent must master
- Learning the services that can be performed by an unlicensed personal assistant
- Understand requirements for effective goal setting

Lesson 4: Business Practices: Increasing Your Business Acumen and Customer Responsiveness

- Learn methods to enhance your knowledge of the product
- Learn the sources of buyers
- Learn ways your services are beneficial to the buyer
- Understand the benefits of prioritizing
- Understand how to qualify a buyer and why it is important

Lesson 5: Contracts in Real Estate

- Describe the major types of listings and characteristics thereof
- Describe legal requirements of listing contracts
- Differentiate between “finding a purchaser” and “effecting a sale”
- List the types contracts a licensee can prepare legally
- List the documents a licensee can use to prepare a contract
- Know the differences between tenancy by entireties, joint tenancy, and tenancy in common
- List the steps for protecting both parties where the buyer takes possession before or after closing
- Understand the differences between an option contract and first right of refusal agreement
- Know the differences between a lease option agreement and lease purchase agreement

Lesson 6: Escrow Accounts

- Describe the requirements for establishing an escrow account and the requirements for timely deposit of escrow funds, including interest-bearing escrow accounts
- Calculate the broker's trust liability and the reconciled bank balance
- Prepare a monthly reconciliation statement
- Describe the penalties for an overage in the escrow account
- Describe the situations wherein good faith doubt is considered to exist and know the time period allowed to notify the FREC of conflicting demands or good faith doubt
- Distinguish among the four settlement procedures
- Describe the escrow disbursement dispute process
- Recognize exceptions to the FREC's notification and settlement requirements

Lesson 7: Real Estate Investment

- Identify potential investment properties that meet the goal of an investor

- Analyze the financial potential of property
- Understand the various lease types that can be employed
- Describe ways to reduce debt service and revenue
- Construct an operating statement for income property
- Calculate present value and rate of return
- Identify investment risks
- Discuss other aspects of and information related to real estate investment

Lesson 8: Valuation of Property & Comparative Market Analysis

- Differentiate between highest and best use as vacant and highest and best use as improved
- Recall the steps in the appraisal process.
- Reconcile indicated values from different comparables or different approaches to value using weighted averaging.
- Recall the three types of appraisal reporting formats and describe the three types of narrative reports.
- Differentiate between highest and best use as vacant and highest and best use as improved
- Recall the steps in the appraisal process.
- Reconcile indicated values from different comparables or different approaches to value using weighted averaging.
- Recall the three types of appraisal reporting formats and describe the three types of narrative reports.
- Differentiate between a formal appraisal and a Comparative Market Analysis.
- Identify the three main sections of a typical CMA.
- Recall what information is necessary to prepare a CMA.
- Recall the best sources to find information necessary to prepare a CMA.
- Recall the major elements of comparison between the subject property and the comparable property.
- Calculate the square footage of a building.
- Prepare a CMA for a buyer or a seller.