

POSTLICENSING EDUCATION – 10-SESSION PROGRAM PROPOSAL

Class hours may include quizzes and must include a final exam at the end of each module or each session.

Classes must include exercises, where applicable, to fill out forms, calculate costs and sale proceed, role-play presentations, negotiations, etc.

Color-code indicates 1 course per session, with distinct module content and presentation.

SESSION	HRS/MOD	HRS/DAY
1	Module E	3.0
2	Module H	2.0
		5
3	Module A	4.0
4	Module B	3.0
		7
5	Module D	3.0
6	Module N	1.5
	Module G	1.5
		6
7	Module L	2.0
	Module M	1.0
8	Module J	1.5
	Module F	1.5
		6
9	Module C	3.0
10	Module I	1.5
	Module K	0.5
	Module O	0.5
	Final Review/Q&As	0.5
		6
TOTAL HOURS		30

NOTES REGARDING 10-SESSION POST PROGRAM

1. Each session will be submitted and approved as 1 distinct course. For sessions containing more than 1 module, content per module must be separately prepared for NRED approval.
2. A quiz/test will be given after each session with a minimum of 10 questions. Sessions containing more than 1 module will include questions referencing each module covered in that session.
3. Scheduling of the 10 sessions, to complete the 30 hours of post-licensing education, is left open to each Sponsor to decide.
4. Sessions 1-10 must be offered/presented in numerical order Session 1, 2, 3, etc.
5. The “Final Review/Q&As” portion at the end of session 10 as a quick refresher to go over the modules covered in Sessions 1-10 and to answer any questions pertaining to any module.
6. The required course/instructor evaluation must be provided for students to complete at the end of each session (per course).
7. Certificates of completion to be issued at the completion of each session. Certificates must clearly state the modules covered in the session.

SESSION 1

Module E Hours: 3

Professional conduct, etiquette and ethics

Goal: Explain ethical and professional conduct in client representation.

Course objectives:

1. Describe the duties owed by a Nevada licensee to client and others;
2. Describe the application of those duties in a real estate transaction;
3. Conflict resolution;
4. Apply objectivity in dealings with other party and others in the transaction.

Content must include

A detailed review of:

- The required Duties Owed Form and the Consent to Act Form (NRS 645.252, 253, 254) – DOES NOT CREATE AGENCY!
- relationships with other licensees and unrepresented parties;
- a general review of the NAR Code of Ethics and code of ethics cases.

An overview of the consequences of unlawful/unethical conduct:

- harm to client/public;
- NRED investigation; NRED/Commission action;
- Differences between NRS and NAC;
- Court judgement;
- License downgrade, suspension, revocation;
- Fine – up to \$10,000 for each violation of law; etc;
- Realtor Association grievance and professional standards committees, arbitration, etc.

SESSION 2

Module H Hours: 2 Agency Relationships

Goal: Discuss how agency relationships are created and disclosed in Nevada.

Course objectives:

1. Explain Nevada's statutory agency (NRS 645.252 – 645.259);
2. Explain how agency is created and agency relationships are disclosed;
3. Evaluate who a licensee represents;
4. Explain what a Consent to Act form is and why it is needed; and
5. Demonstrate how an agency relationship is confirmed.

Content must include

Creation of agency:

- Relationship between associate licensee and employing broker (NAC 645.043);
- Relationship between licensee and client;
- Relationship between broker and client.

Exclusive agency representation (NRS 645.320)

Disclosure of agency and related duties (NRS 645.251 – 645.259)

- Licensee acting for one party;
- Licensee acting for more than one party;
- Different licensee assigned by broker to separate parties;
- Review of:
 - Duties owed disclosure form;
 - Informed consent to act;
 - Confirmation of agency process.

Disclosure process and sequence (NRS 645.252 and NAC 645.637)

Variations of agency relationships and the disclosure process

- Licensee acting for more than one buyer, same property;
- Licensee represents client as seller in one transaction and as buyer in a subsequent transaction;

Written brokerage policy & procedures on agency relationships (NAC 645.600), including:

- Assigned vs multiple representation;
- Other?

SESSION 3

Module A Hours: 4

Real Estate Contracts, including qualifying prospects, and the writing and presenting of a purchase agreement

Goal: Provide an overview of the types of contracts licensee will encounter; demonstrate the steps in qualifying prospects, and writing and presenting offers and counteroffers.

Course objectives:

1. Identify the types of real estate contracts used in daily business activities;
2. Qualify buyer;
3. Prepare a clear, unambiguous purchase agreement;
4. Present purchase agreement, including preparing and writing counters;
5. Explain the laws regarding property disclosures from buyer's point of view.

Content must include

Quick overview of contracts:

- Type of brokerage agreements;
- Purchase agreements;
- Lease and Option to purchase agreements;
- Exchange agreements;
- Contract addenda, including short-sale/REO properties, etc.

The purchase agreement (offer):

- Review and familiarize licensee with elements of contract within scope of licensees' practice.

Preparing the offer:

- Obtain property information from listing agent;
- Current MLS printout of listing and tax records;
- Identity comparables and prepare CMA for buyer;
- Seek broker's advice if needed;
- Complete the purchase agreement with discussion of:
 - Earnest money (NRS 645.310 and 645.630; NAC 645.755 and 645.657);
 - Addenda and exhibits;
 - Seller's and/or buyer's disclosures;

- Contingencies – types and observing/removing;
- Difference between statutory and contractual obligations.

Mention estimated closing cost sheet with discussion of local customary and reasonable charges (to be covered in detail in Module G).

Qualifying buyer:

- Buyer to shop for loan terms/programs;
- Buyer to obtain loan estimates – lender may require credit report fee;

Presenting the purchase agreement/offer:

- Know buyer/buyer agent's right to present directly to seller, with seller's agent present unless provided otherwise in writing by seller.

SESSION 4

Module B Hours: 3

The listing process, market analysis and inspections

Goal: Identify the steps in working with a seller to price and market their property, and create an estimated net proceeds sheet.

Course objectives:

1. Prepare for a listing appointment, including creating;
2. Give a listing presentation;
3. Apply the fair housing law when working with a seller.

Content must include

Prior to taking a listing, find out from/inform seller

- Motivation for selling using standard set of questions;
- Details about the property, including HOA related costs, if any;
- Documents needed from seller at the listing appointment such as trusts, SID/LID;
- Get records: Tax, Probate, MLS Solds/Current/Expireds;
- Pre-listing packets.

Preparing for the listing appointment

- CMA and Pricing Property:
 - Dangers of overpricing;
 - Benefits of proper pricing;
 - Prepare CMA;
 - Prepare to address 3rd party price evaluations.
- Estimated net proceeds:
 - Mention briefly with seller's costs, and customary and reasonable charges (Covered in detail in Module G).

Listing presentation and marketing plan

- Discuss and familiarize licensee with elements of brokerage agreement within scope of licensees' practice;
- Complete the brokerage agreement form.
- Marketing plan – MLS, signage, print media, internet - and follow-up plan;
- What will/will not be conveyed with the property – personal property vs fixtures;
- Fair housing issues:

- Advertising ;
- Blockbusting;
- Race, color, national origin, religion, sex, handicap, familial status, ancestry, sexual orientation, gender identity/expression;
- Laws regarding disclosure of property condition:
 - Seller's Real Property Disclosure form, and buyer beware;
 - Lead based paint;
 - Other pertinent disclosure requirement;
- Briefly, the waiver to present offers and authorization to negotiate directly with seller (discussed in Module N – Negotiation).

SESSION 5

Module D Hours: 3

Buyer representation, including buyer's brokerage contracts, fiduciary duties, disclosures, cooperation between agents and new home tracts

Goal: Identify the steps in working with a buyer to find property that meets the buyer's needs.

Objectives:

1. Explain to buyer the steps and procedures involved in buying a home;
2. Apply fair housing and antitrust laws when working with a buyer;
3. Explain property disclosures, inspections, and financing to a buyer;
4. Show property in a professional and courteous manner;
5. Mention buyer's estimated closing costs (Covered in detail in Module G).

Content must include

Representing the buyer

- Communicate – find out buyer's wants and needs, and listen;
- Briefly, qualify buyer (already covered in Module A);
- Complete buyer's brokerage agreement form;
- Discuss and familiarize licensee with elements of buyer's brokerage agreement within scope of licensee's practice.

Educating the buyer, generally regarding:

- The home buying process and timeframes;
- Financing;
- The mortgage process;
- Inspections – required and recommended;
- Property disclosures;
- Home warranties;
- Surveys;
- Title insurance;
- Walk-through inspection;
- The closing process.

Showing the property

- Professional courtesies of scheduling and keeping showing appointments;

- Taking care of the seller's property, use of lockboxes;
- Tips on helping the buyer as they look at property, including safety awareness;
- Dos and don'ts.

Preparing CMA for the buyer.

Mention estimated closing costs - covered in detail in Module G.

FSBOs and New Home Tracts

- Duties owed (unrepresented party);
- Briefly, negotiating your commission with FSBOs – covered in detail in Module N;
- Presenting the offer in person or email;
- Earnest money:
 - When and where is it deposited;
 - Who controls it.

SESSION 6 **Module N** Hours: 1.5
Negotiation

Goal: Develop good negotiating skills, know when to use these skills and how to use them at listing presentations and in presenting offers and counteroffers.

Objectives:

1. Use good negotiating skills to acquire listings and to present offers and counteroffers;
2. Demonstrate how to handle multiple offers – see NRED’s information bulletin #001 Multiple Offers Guidelines for Licensees;
3. Recognize the necessity of an agency relationship in order to negotiate.

Content must include

Negotiating effectively

- Basic steps of good negotiation;
- Reading people;
- The art of listening;
- Silence is golden.

Class exercise in negotiation (optional)

Giving a listing presentation

Presenting offers and counteroffers (NRS 645.635; NAC 645.630 & 645.632)

- To a seller, a FSBO and other business models:
 - Explain the contents of the offer;
 - Explain the consequences of countering the offer;
 - Briefly, present estimated net proceeds of sale.
- Counters to a buyer:
 - Explain contents of the counter;
 - Explain consequences of countering the counteroffer;
 - Briefly, present estimated closing costs.

Negotiating in situations of:

- Multiple offers (NRED’s IB001: Multiple Offers Guidelines for Licensees);
- Agency considerations.

Module G Hours: 1.5

Costs of sale, cost sheets and net proceeds of sale

Goal: Competently prepare and use net and cost sheets when communicating costs and proceeds with the seller and closing costs with the buyer.

Objectives:

1. Describe net proceeds and closing costs;
2. Sellers – show what costs will be and what seller will net from sale;
3. Buyers – show the costs of purchase, and explain loan estimate and closing disclosure.

Content must include

What are net and cost sheets

- Function and purpose of the worksheets;
- Review of the styles and formats of the worksheets.

Complete worksheets for cash and the different loan transactions

- For Sellers:
 - Estimated net sheet of proceeds based on asking price and purchase price.
- For Buyers:
 - Review loan estimate and closing disclosure.

SESSION 7

Module L Hours: 2

Escrow, title and closing processes

Goal: Guide client through the tasks to be performed prior to an effective close the transaction.

Objectives:

1. Advise and assist client regarding the contingencies, inspections, document reviews etc. required to be completed;
2. Communicate the closing process, including title insurance and review of the final Closing Disclosure.

Content must include

Buyer considerations (depending on local customs and practices)

- Contractual contingencies, including time limitations;
- Required and recommended inspections and reports;
- Agreed repairs and walk-through;
- Survey;
- Homeowner's insurance and home warranties;
- Title insurance;
- Funds to bring to closing (amount and timing).

Seller considerations

- Contractual contingencies, including time limitations;
- Completion of agreed repairs;
- Title insurance and mortgage payoff;
- Personal property to be conveyed with the property;
- Turn off utilities and cancel insurance;
- Handing over keys.

Communications for a smooth closing

- Schedule the closing;
- Maintain good communications with:
 - Other party's agent;
 - Lender, title company, home and termite inspectors, etc.

Closing

- Closing Disclosure;
- Distribution of proceeds and closing documents.

Module M Hours: 1
Financing

Goal: Give an overview of the various loan types, the lender, borrower and seller obligations/restrictions, if any, and provide an awareness of predatory lending.

Objectives:

1. Broadly explain the types of loan programs;
2. Briefly explain how each loan type would affect the net or costs of the client;
2. Direct client to obtain financing in a timely manner.

Content must include

An overview of loan types, including program differences and what they mean for:

- The buyer:
 - estimated monthly payments;
 - closing costs;
 - interest;
 - effect of adjustable loan terms;
 - difference between pre-qualification and lender preapproval – loan estimate;
 - The CFPB process from the “lenders estimate” to the “Closing Disclosure” and the time frames involved.
- The seller:
 - Payoff amount;
 - Net sheet at sales price;
 - Evaluating offers in the context of various loan types and terms.

Dos and Don'ts related to lenders

- Loan estimates and closing disclosures;
- Agreements outside of closing;

- Predatory lending practices:
 - What they are;
 - How to identify them.

SESSION 8

Module J Hours: 1.5

Regulatory disclosures, including disclosures required by federal, state and local governments

Goal: Familiarize licensees with the Residential Disclosure Guide and the federal, state and local government disclosures that are mandatory or recommended in real estate transactions.

Objectives:

1. Introduce and discuss the Residential Disclosure Guide with buyers and sellers;
2. Recognize and summarize the disclosures typically required in a residential transaction;
3. Explain the responsibilities and requirements of the Seller's Real Property Disclosure form to buyers and sellers;
4. Explain the responsibilities and requirements of the Common-interest Community information statement to buyers and sellers;
5. Explain other disclosures to buyers and sellers.

Content must include

Federal disclosures

- Real Estate Settlement Procedures Act (RESPA);
- Truth-in-Lending Act (TILA);
- Lead-based paint hazards booklet and form;
- HUD "For Your Protection: Get a Home Inspection" form.

State disclosures

- Residential disclosure guide – current revision (NRS 645.194);
- Duties Owed, Consent to Act, Confirmation of Agency (NRS 645.252-254, NAC 645.637);
- Seller's Real Property Disclosure (NRS 113.100-150);
- Common-interest Communities Information Statement (NRS 116.41095);
- Zoning disclosure (NRS 113.070);
- Gaming disclosure (NRS 113.080);
- Used Manufactured/Mobile Home/Parks disclosures (NRS 645.258, NRS 489.521-54, NRS 118B-170);
- Construction Defects (NRS 40.640, 40.688);
- Open Range disclosure (NRS 113.065, 568.355);

- Limitation on liability for failure to disclose certain facts (NRS 40.770).

Local disclosures – vary depending on locality. Generally include:

- Building and zoning codes;
- Environmental hazards;
- Airport noise;
- Gaming district near property (new construction only); and
- Broker required disclosure, if any.

Module F Hours: 1.5

Advertising, including Reg Z, of the Truth in Lending Act of the Federal Trade Commission issued by the Board of Governors of the Federal Reserve System, 12 C.F.R. Part 226, fair housing, the multiple-listing service, Internet websites and electronic mail.

Goal: Comply with federal and state advertising requirements.

Objectives:

1. Apply statutory and regulatory provisions in real estate advertising;
2. Identify and describe illegal discriminatory conduct;
3. Evaluate options in dealing with ethical dilemmas in fair housing;
4. Describe ethical dilemmas in property defects and evaluate options to resolve;
5. Describe ethical dilemmas in relationships with colleagues and competitors and evaluate options to resolve;
6. Apply good communication skills to resolve conflict or avoid potential conflict.

Content must include

Federal

- Truth-in-Lending Act provisions, Regulation Z;
- Fair housing, steering, blockbusting;
- Anti-trust;
- Do not call.

State

- Conditions/limitations on certain advertisements (NRS 645.315):
 - Brokerage name in all advertising;
 - Advertising done under direct supervision of broker;
- Clarification of advertising requirements (NAC 645.610);
- Use of terms “team” and “group” (NAC 645.611).

Multiple listing service (MLS)

- All items must comply with Federal, State, local and Realtor Association requirements.

Internet and email

- Dissemination of certain unsolicited information (NAC 645.613)

SESSION 9

Module C Hours: 3

Communication, technology and records management, including time management, goal setting and devising a plan of action

Goal: Create an effective business plan and recognize the importance of using the business plan to prospect.

Objectives:

1. Develop a business plan;
2. Create a database;
3. Plan when, how and who to prospect;
4. Manage time and money effectively.

Content must include

Developing a business plan

Creating a database

Prospecting

Managing your time and money

Follow up

SESSION 10 **Module I** Hours: 1.5
Land

Goal: Discuss land sales.

Objectives:

1. Recognize that land sales is a specialized area of real estate brokerage and requires additional training;
2. Recognize the difference between residential and land brokerages.

Content must include

General information on land transactions needed to advise a client in the purchase and/or sale of land including:

- Land listing agreement;
- Land purchase agreement;
- Land disclosures;
- Utilities;
- Zoning, surveys, water rights and environmental issues.

Module K Hours: 0.5
Property management

Goal: Discuss the licensing and functions of a property management.

Objectives:

1. Summarize the licensing requirements and functions of a PM

Content must include

Licensing required and activities performed by a PM

- NAC 645 requirement to obtain a PM permit;
- Management of residential rentals;
- laws pertaining to landlords and tenants (NRS/NAC 118A);
- Home-owners' Association (HOA) requirements regarding rentals;

Module O Hours: 0.5

Tax opportunities and liabilities related to the client

Goal: Briefly discuss tax opportunities and liabilities in which client would be better advised to consult an accountant, attorney or other expert.

Objectives:

1. Recognize the tax benefits of real estate ownership;
2. Recognize the possible taxable events of real estate ownership;

Content must include

Tax advantages of real estate ownership as primary residence and an investor

- At time of purchase;
- During ownership;
- At time of sale.

Exchanges

FIRPTA and other considerations

LAST 30 MINUTES:

- Final review of Modules A-O;
- Q&As.