



Nevada

Real Estate

Candidate Handbook

February 2020



STATE LICENSING INFORMATION

Candidates may contact the Nevada Real Estate Division with questions about obtaining or maintaining a license or permit after the examination has been passed.

Nevada Real Estate Division

Department of Business and Industry
3300 W. Sahara Avenue, Ste. 350
Las Vegas, Nevada 89102

Phone

(702) 486-4033

OR

Nevada Real Estate Division

Department of Business and Industry
1818 East College Parkway, Suite 110,
Carson City, Nevada 89706-7986

Phone

(775) 684-1900

Website

<http://red.nv.gov>

EXAMINATION INFORMATION

Candidates may contact Pearson VUE with questions about this handbook or about an upcoming examination.

Pearson VUE Nevada Real Estate

Attn: Regulatory Program
5601 Green Valley Dr.
Bloomington, MN 55437

Phone

(888) 248-8055

Email

pearsonvuecustomerservice@pearson.com

Website

www.pearsonvue.com

QUICK REFERENCE

RESERVATIONS

Before making an exam reservation

Candidates should thoroughly review this handbook, which contains examination content outlines and important information regarding eligibility and the examination and licensing application process.

Making an exam reservation

Candidates may make a reservation by either visiting www.pearsonvue.com or calling Pearson VUE.

Candidates should make a reservation online at least twenty-four (24) hours before the desired examination date (unless an electronic check is used for payment, as detailed on page 9). **Walk-in examinations are not available.**

SCHEDULES & FEES

Test centers

A list of test centers appears on the back cover of this handbook. Candidates should contact Pearson VUE to confirm specific locations and schedules.

Exam fees

The examination fee must be paid at the time of reservation by credit card, debit card, or electronic check. **Payment will not be accepted at the test center. Examination fees are non-refundable and non-transferable.**

EXAM DAY

What to bring to the exam

Candidates should bring to the examination proper identification and other materials as dictated by the state licensing agency. A complete list appears in *What to Bring* (page 11).

Exam procedures

Candidates should report to the test center at least **thirty (30)** minutes before the examination begins. The time allotted for the examination varies (see page 12), and each candidate will leave the test center with an official score report in hand.

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OVERVIEW

The candidate handbook is a useful tool in preparing for an examination.

It is highly recommended that the Nevada Real Estate Candidate Handbook be reviewed, with special attention given to the content outlines, before taking the examination. (*content outlines begin on Content Outline page 01 of this handbook*)

Individuals who wish to obtain a license or permit in the state of Nevada must:

1. Make a reservation and pay examination fee.

Make a reservation (by phone or online) with Pearson VUE for the examination. (*See page 8*)

2. Make a fingerprint reservation.

Make a reservation (online or by phone) with IdentoGO by MorphoTrust, USA™ for the digital fingerprint. (*See page 9.*) Or through an approved Fingerprint Vendor ([Form 619](#))

3. Go to the test center.

Go to the test center on the day of the examination, bringing along all required materials. (*See page 11*)

4. Apply for a license or permit.

After passing the examination, candidates must submit the proper application materials and the license or permit fee to the Nevada Real Estate Division within 12 months of passing the exam. (*See page 2 for additional details.*)

INTRODUCTION

CONTACT INFORMATION

Candidates may contact Pearson VUE with questions about this handbook or an examination.

Pearson VUE/Nevada Real Estate 5601 Green Valley Dr., Bloomington, MN 55437		
Phone: (888) 248-8055	Website: www.pearsonvue.com	Email: pearsonvuecustomerservice@pearson.com

Live Chat is available to address your support inquiries and is the quickest way to reach a customer service agent. It's available from 8:00 AM through 5:00 PM Central Time, Monday through Friday, subject to change during locally designated holidays.

Please visit www.pearsonvue.com/nv/realestate/contact for further information.

Candidates may contact the Nevada Real Estate Division (NRED) with questions about obtaining or maintaining a license or permit.

Nevada Real Estate Division <i>Department of Business and Industry</i> Website: http://red.nv.gov	
3300 W. Sahara Avenue, Ste. 350 Las Vegas, Nevada 89102 Phone: (702) 486-4033	1818 East College Parkway, Suite 110 Carson City, Nevada 89706-7986 Phone: (775) 684-1900

THE LICENSURE PROCESS

Licensure is the process by which an agency of state government or other jurisdiction grants permission to individuals to engage in the practice of, and prohibits all others from legally practicing, a particular profession, vocation, or occupation. By ensuring a minimum level of competence, the licensure process protects the general public. The state regulatory agency is responsible for establishing the acceptable level of safe practice and for determining whether an individual meets that standard.

The state of Nevada has retained the services of Pearson VUE to develop and administer its real estate examination program. Pearson VUE is a leading provider of assessment services to regulatory agencies and national associations.

PRACTICE TESTS – GENERAL (NATIONAL) PORTION ONLY

General-portion practice tests are offered exclusively online at www.pearsonvue.com, giving candidates even more opportunity to succeed on real estate examinations. The general-portion practice tests will not only help prepare candidates for the types of questions they will see on the general portion of the licensure examination but also familiarize them with taking computer-based examinations.

Pearson VUE offers a practice test for real estate that contains questions developed by subject matter experts using concepts found in the general portion of the licensure examination. The test closely reflects the format of the general portion of the licensure examination, can be scored instantly, and provides immediate feedback to help candidates identify correct and incorrect answers. Candidates can purchase general-portion practice tests anytime by visiting www.pearsonvue.com/practicetests/realestate.

STATE LICENSING REQUIREMENTS

The Nevada Real Estate Division established the requirements for qualification for a real estate license or permit. Applicants must read this candidate handbook and any other information provided by the Division before applying for any license or permit examination.

LICENSE AND PERMIT REQUIREMENTS

After you have passed the Nevada Real Estate Examination, you must follow the guidelines described below to obtain a license or permit in the state of Nevada.

All forms cited in the paragraphs below and to page 5 of this publication can be found at <http://red.nv.gov/Content/Licensing/Main/>.

Real Estate Salesperson

1. [Application Form 549](#)
2. Fingerprint Card: one (1) fingerprint card and a cashier's check or money order made payable to the "Department of Public Safety" OR a verification form issued by an approved Fingerprint Vendor ([Form 619](#)).
3. Original state and national passing exam results dated within last 12 months.
4. \$125 fee
5. Education Requirements
 - A. Proof of pre-licensing education by certified transcripts or certificates.
 - B. A total of 90 hours required.
 - 1) 45 hours or 3 college credits Real Estate Principles.
 - 2) 45 hours or 3 college credits Real Estate Law (must include 18 hours Nevada law).

[See Form 502 for a list of approved schools in Nevada.](#)

[See Form 501 for more detailed licensing information.](#)

Real Estate Broker

1. [Application Form 549](#)
2. Fingerprint Card: one (1) fingerprint card and a cashier's check or money order made payable to the "Department of Public Safety" OR a verification form issued by an approved Fingerprint Vendor ([Form 619](#)).
3. Original state and national passing exam results dated within last 12 months.
4. Complete confidential financial statement ([Form 558](#)) and credit report. Financials must be approved before you can apply for the broker's license.
5. \$145 fee
6. Must furnish proof of 2 years of active full-time experience within the last 4 years ([Form 509](#)).
7. Review the Broker checklist, [Form 508](#).
8. Education requirements:
 - A. Proof of pre-licensing education by certified transcripts or certificates.
 - B. 64 semester college credits required:
 - 1) 45 hours or 3 college credits Real Estate Principles or licensed experience.
 - 2) 45 hours or 3 college credits Real Estate Law or licensed experience. (must include 18 hours Nevada law provided by a NV school).
 - 3) 45 hours or 3 college credits Real Estate Appraisal course or licensed experience.
 - 4) 45 hours or 3 college credits Broker Management course (Nevada specific course).
 - 5) 15 college credits in real estate, business, economics, or licensed experience.
 - 6) 37 college level units from any accredited college, or university, etc or licensed experience.

C. You may submit a combination of both experience and education transcripts to meet the full 64 semester credits. College credits must be obtained if experience is not verifiable.

1) For every 2 years of real estate licensed experience, Nevada will allow 16 college credits towards the education components with the exception of the 45 hour Broker Management and 18 hour Nevada real estate law courses.

Experience in two year increments are granted the following credits:

8 years = 64 credits 4 years = 32 credits

6 years = 48 credits 2 years = 16 credits

2) Must show proof that experience was full-time and your license is current. Submit the following proof:

- a) Original certified history of licensure (history expires after 90 days.)
- b) [Form 509](#) (for experience as a salesman or broker/salesman).
- c) Experience must be within the past ten years.
- d) Employing broker at the time must verify experience.

[See Form 502 for a list of approved schools in Nevada.](#)

[See Form 501 for more detailed licensing information.](#)

Real Estate Broker - Salesperson

1. [Application Form 549](#)

2. Fingerprint Card: one (1) fingerprint card and a cashier's check or money order made payable to the "Department of Public Safety" OR a verification form issued by an approved Fingerprint Vendor ([Form 619](#)).

3. Original state and national passing exam results dated within last 12 months.

4. \$145 fee

5. Education Requirements

A. Proof of pre-licensing education by certified transcripts or certificates.

B. 64 semester college credits required:

1) 45 hours or 3 college credits Real Estate Principles or licensed experience.

2) 45 hours or 3 college credits Real Estate Law or licensed experience. (must include 18 hours Nevada law provided by a NV school).

3) 45 hours or 3 college credits Real Estate Appraisal course or licensed experience.

4) 45 hours or 3 college credits Broker Management course (Nevada specific course).

5) 15 college credits in real estate, business, economics, or licensed experience.

6) 37 college level units from any accredited college, or university or licensed experience.

C. You may submit a combination of both experience and education transcripts to meet the full 64 semester college credits. College credits must be obtained if experience is not verifiable.

1) For every 2 years of real estate licensed experience, Nevada will allow 16 college credits towards the education components with the exception of the 45 hour Broker Management and 18 hour Nevada real estate law courses.

Experience in two year increments are granted the following credits:

8 years = 64 credits 4 years = 32 credits

6 years = 48 credits 2 years = 16 credits

2) Must show proof that experience was full-time and your license is current. Submit the following proof:

- a) Original certified history of licensure (history expires after 90 days.)
- b) [Form 509](#) (for experience as a salesman or broker/salesman).
- c) Experience must be within the past ten years.
- d) Employing broker at the time must verify experience.

[See Form 502 for a list of approved schools in Nevada.](#)

[See Form 501 for more detailed licensing information.](#)

Business Broker

1. [Application Form 624](#)
2. Fingerprint Card: one (1) fingerprint card and a cashier's check or money order payable to the "Department of Public Safety" OR a verification form issued by an approved Fingerprint Vendor ([Form 619](#)).
3. Original Business Brokerage exam passing result dated within last 12 months.
4. \$40 fee
5. Education Requirements
 - A. 24 hour pre-licensing business broker education.
6. A Nevada Real Estate license is required prior to applying for the Business Broker Permit. The Business Broker application will not be accepted along with the original application for a real estate license.

[See Form 502 for a list of approved schools in Nevada.](#)

[For more information see Bulletin #13 - Business Brokers.](#)

Property Manager

1. [Application Form 545](#)
2. Original property manager exam passing result dated within last 12 months.
3. \$40 fee
4. Education Requirements
 - A. 24 hour pre-licensing property manager education.
5. A Nevada Real Estate license is required prior to applying for the Property Manager Permit. The Property Manager application will not be accepted along with the original application for a real estate license.

[See Form 502 for a list of approved schools in Nevada.](#)

[For more information see Bulletin #12 - Property Management.](#)

Provisional Community Manager

1. [Application Form 559](#)
2. Fingerprint Card: one (1) fingerprint card and a cashier's check or money order made payable to the "Department of Public Safety".
3. Original Community Manager exam passing result dated within last 12 months.
4. \$300 fee
5. Education Requirements
 - A. Minimal of 60 hours of pre-licensing education in management of a common-interest community.

Community Manager

1. [Application Form 559](#)
2. Fingerprint Card: one (1) fingerprint card and a cashier's check or money order payable to the "Department of Public Safety".
3. Original Community Manager exam passing result dated within last 12 months.
4. \$300 fee
5. Education Requirements
 - A. Minimal of 60 hours of pre-licensing education in management of a common-interest community.
6. Submit the completed Service Verification form located on [Form 559](#)'s page #6 (Document #8) and a resume.

Inspectors of Structures

1. Initial Certification Requirements
2. [Application Form 573](#)

3. Fingerprint Card: one (1) fingerprint card and a cashier's check or money order made payable to the "Department of Public Safety" OR a verification form issued by an approved Fingerprint Vendor ([Form 619](#)).
4. Original Inspector of Structures exam passing result dated within last 12 months.
5. \$350 fee
6. Education Requirements
 - A. Provide a copy of the course certificate.
 - B. A minimum of 40 hours required for the Residential,
 - C. 50 hours for the General, or 60 hours for the Master Inspector.
7. Experience
 - A. The observation of at least 25 inspections performed by a certified general inspector or a certified master inspector or the certificate of completing the approved 25 inspections course.
8. Proof of insurance: \$100,000 Errors and Omissions and \$100,000 General Liability. Insurance documents must include your personal name.

[See Form 725A for a list of approved CE providers in Nevada.](#)

[See Form 725B for a list of approved pre-certification providers in Nevada.](#)

Timeshare Sales Agent

1. [Application Form 519](#)
2. Fingerprint Card: one (1) fingerprint card and a cashier's check or money order made payable to the "Department of Public Safety" OR a verification form issued by an approved Fingerprint Vendor ([Form 619](#)).
3. Attach a copy of the background investigative report performed by the timeshare project, project broker, broker, Developer, or resale company.
4. Original timeshare exam passing results dated within last 12 months.
5. \$200 fee
6. Education Requirements
 - A. 14 hour pre-licensing timeshare education.

A list of Pre-Licensing Education Providers can be found at

<http://red.nv.gov/uploadedFiles/rednvgov/Content/Education/Calendars/tspre.pdf>.

A list of Distance Education Providers can be found at

<http://red.nv.gov/uploadedFiles/rednvgov/Content/Education/Calendars/tsde.pdf>.

NEVADA APPLICATION AND LICENSING REQUIREMENTS

LICENSE TYPE	EDUCATION REQUIREMENTS	AGE AND EXPERIENCE	SUBMIT FORMS AND FEES	EXAMINATION REQUIREMENTS
Salesperson	45 hours or 3 college credits Real Estate Principles. 45 hours or 3 college credits Real Estate Law (must include 18 hours Nevada law).	Residents and non-residents 18 years or older	Real Estate License Application 549 notarized and completed by applicant including the \$125 fee. One fingerprint card processed by a government or law enforcement agency, within the last year.	Pass state and national examination within the last 12 months.
Broker	64 college credits: 45 hours or 3 college credits Real Estate Principles. 45 hours or 3 college credits Real Estate Law (must include 18 hours Nevada law). 45 hours or 3 college credits Real Estate Appraisal course. 45 hours or 3 college credits Broker Management course. 15 college credits in real estate related courses such as business or economics. 37 college level units. <i>*Copies of transcripts, certificates, or licensing history are accepted.</i>	Residents and non-residents 18 years or older Experience may be used in place of education certificates (8 years = 64 college credits). For every 2 years of real estate licensed experience, Nevada will allow 16 college credits towards all education with the exception of 45 hours broker Management and 18 hours Nevada real estate law. Experience Verification form #509 as well as a certified licensing history less than 90 days old. Experience must be within the past ten years.	Real Estate License Application 549 notarized and completed by applicant including the \$145 fee. One fingerprint card processed by a government or law enforcement agency, within the last year. Location of Records form 512 Confidential Financial Statement form 558 along with 3 months of current bank statements	Pass state and national examination within the last 12 months.
Business Broker	Proof of accredited 24-hour Business Broker prelicense course (copies accepted)	A Nevada Real Estate license is required prior to applying for the Business Broker Permit.	Original score report Application form 624 and the \$40 license fee.	Pass the Nevada Business Broker Permit examination within the last 12 months.
Property Manager	24 hour pre-licensing property manager education.	A Nevada Real Estate license is required prior to applying for the Property Manager Permit.	Application form 545 and the \$40 fee.	Pass the Property Manager examination within the last 12 months
Provisional Community Manager	Minimal of 60 hours of education in management of a common-interest community.		Application Form 559, Fingerprint Vendor Form 619, and \$300 fee.	Pass the Community Manager exam within the last 12 months.

NEVADA APPLICATION AND LICENSING REQUIREMENTS

LICENSE TYPE	EDUCATION REQUIREMENTS	AGE AND EXPERIENCE	SUBMIT FORMS AND FEES	EXAMINATION REQUIREMENTS
Community Manager	Minimal of 60 hours of education in management of a common-interest community.		Application Form 559, a resume and the \$300 fee.	Pass the Community Manager exam within the last 12 months.
Inspectors of Structures	A minimum of 40 hours required for the Residential 50 hours for the General, or 60 hours for the Master Inspector	The observation of at least 25 inspections performed by a certified general inspector or a certified master inspector the certificate of completing the approved 25 inspections course.	Application Form 573 and the \$350 fee.	Pass the Inspector of Structures exam within the last 12 months.
Timeshare Sales Agent	14 hour pre-licensing timeshare education.		Application Form 519, Fingerprint Vendor Form 619, a resume and the \$200 fee.	Pass the Timeshare Sales Agent examination within the last 12 months.

RESERVATIONS

MAKING AN EXAM RESERVATION

Walk-in examinations are not available. Online reservations are the most efficient way for candidates to schedule their examination. Candidates **must** go to www.pearsonvue.com/nv/realestate to make an online reservation for an examination. First-time users are required to create an account. The candidate will need to fill in all required fields, which are preceded by an asterisk (*), on the online form in order to create an ID and be assigned a password. Step-by-step instructions will lead the candidate through the rest of the examination reservation process.

Candidates **must** make an online reservation at least twenty-four (24) hours before the desired examination date. Candidates who wish to make a phone reservation at (888) 248-8055 must do so at least twenty-four (24) hours before the desired examination date (unless an electronic check is used for payment, as detailed on page 9).

Before making a reservation, candidates should have the following:

- Legal name, address, Social Security number, daytime telephone number, and date of birth
- The name of the examination(s)
- The preferred examination date and test center location (a list appears on the back cover of this handbook)

EXAM FEES

The examination fee, found in the chart below, must be paid at the time of reservation by credit card, debit card, or electronic check. **Fees will not be accepted at the test center.** Examination fees are non-refundable and non-transferable, except as detailed in the *Change/Cancel Policy*.

EXAMINATION INFORMATION	
EXAMINATION	FEE*
Salesperson Combination	\$100
<i>General (National) Portion</i>	\$100
<i>State Portion</i>	\$100
Broker Combination	\$100
<i>General (National) Portion</i>	\$100
<i>State Portion</i>	\$100
Business Broker	\$75
Community Association Manager	\$100
Inspector of Structures	\$100
Property Manager	\$75
Timeshare Sales Agent	\$100

* The cost for each retake is the same as the initial examination.

Electronic Checks

Candidates who choose to pay the examination fee by electronic check must have a personal checking account, and must be prepared to provide to Pearson VUE at the time of reservation the following information:

- Bank name
- Account number
- Social Security number, state-ID number or driver's license number
- Name and address on the account

Using this information, Pearson VUE can request payment from the candidate's bank account just as if the candidate had submitted an actual paper check.

Candidates paying by electronic check must register at least five (5) days before the examination date in order for their check to be processed.

FINGERPRINT RESERVATIONS

Pearson VUE offers electronic fingerprinting to all candidates at the following test centers: Las Vegas, NV (Flamingo) and Reno, NV. Digital fingerprints are transmitted electronically to law enforcement. These fingerprints are accurate, high quality, and in accordance with FBI and IAFIS requirements for live-scan imaging with a low rejection rate.

Candidates testing at either of the centers listed above must make an advance reservation with MorphoTrust, USA™ to have their fingerprints captured on the same date as their exam appointment. Reserve a fingerprint appointment online at <https://pearsonwest.ibtfingerprint.com> or by contacting MorphoTrust, USA™ at (866) 761-8069. Use your full legal name, as it appears on your government-issued ID, when you make your fingerprint reservation. The fingerprint fee must be paid at the time of the reservation by credit card, debit card or electronic check.

Be sure to select the correct license or permit type when making your fingerprint reservations to avoid delays in receiving your results.

CHANGE/CANCEL POLICY

Candidates should call (888) 248-8055 at least forty-eight (48) hours before the examination to change or cancel a reservation. Candidates who change or cancel a reservation with proper notice may either transfer the fee to a new reservation or request a refund. **Candidates who change or cancel their reservations without proper notice will forfeit the examination fee.** Refunds for credit/debit cards are immediate, while refunds for electronic checks will be processed in two to three (2-3) weeks.

Candidates are individually liable for part of the examination fee once a reservation has been made, whether individually or by a third party.

ABSENCE/LATENESS POLICY

Candidates who are late to or absent from an examination may be excused for the following reasons:

- Illness of the candidate or that of the candidate's immediate family member
- Death in the immediate family
- Disabling traffic accident
- Court appearance or jury duty
- Military duty
- Weather emergency

Candidates who are absent from or late to an examination and have not changed or canceled the reservation according to the *Change/Cancel Policy* will not be admitted to the examination and will forfeit the examination fee. Written verification and supporting documentation for excused absences must be submitted to Pearson VUE within fourteen (14) days of the original examination date. Written verification and supporting documentation can be sent by fax to (888) 204-6291 or mailed to the following address:

Pearson VUE/Nevada Real Estate
5601 Green Valley Dr., Bloomington, MN 55437

WEATHER DELAYS AND CANCELLATIONS

If severe weather or a natural disaster makes the Pearson VUE test center inaccessible or unsafe, the examination may be delayed or canceled. Pearson VUE will notify and reschedule candidates in the case of severe weather.

ACCOMMODATIONS

Pearson VUE complies with the provisions of the Americans with Disabilities Act as amended. The purpose of accommodations is to provide candidates with full access to the test. Accommodations are not a guarantee of improved performance or test completion. Pearson VUE provides reasonable and appropriate accommodations to individuals with documented disabilities who demonstrate a need for accommodations.

Test accommodations may include things such as:

- A separate testing room
- Extra testing time
- A Reader or Recorder, for individuals with mobility or vision impairments and cannot read or write on their own

Test accommodations are individualized and considered on a case-by-case basis. All candidates who are requesting accommodations because of a disability must provide appropriate documentation of their condition and how it is expected to affect their ability to take the test under standard conditions. This may include:

- Supporting documentation from the professional who diagnosed the condition, including the credentials that qualify the professional to make this diagnosis
- A description of past accommodations the candidate has received

The steps to follow when requesting test accommodations vary, depending on your test program sponsor. To begin, go to <http://pearsonvue.com/accommodations>, and then select your test program sponsor from the alphabetized list. Candidates who have additional questions concerning test accommodations may contact the ADA Coordinator at accommodationspearsonvue@pearson.com.

ENGLISH AS A SECOND LANGUAGE (ESL)

Candidates for whom English is a second language may request additional time for the examination by sending the *English as a Second Language Request Form* (found in the back of this handbook). Candidates should include with this form a letter from his/her English instructor or sponsoring company (on official letterhead, if from a company) stating that English is not a primary language for the candidate. Candidates should not attempt to make a reservation until after they have been notified by Pearson VUE that their request for additional time has been approved. Candidates who have additional questions about ESL examinations should contact the Special Examination Coordinator at (800) 466-0450.

Candidates who need to reschedule or need to retest should notify Pearson VUE Special Accommodations that special arrangements were used for the prior examination.

EXAM DAY

WHAT TO BRING

Required Items

All candidates must bring to the test center on examination day the following:

- Two (2) forms of signature identification, one of which must be government-issued and photo-bearing

REQUIRED ITEMS

Candidates who do not present the required items will be denied admission to the examination, will be considered absent, and will forfeit the examination fee.

Acceptable Forms of Candidate Identification

Candidate must present **two (2)** forms of current signature identification. The name on the identification must exactly match the name on the registration. The primary identification must be government issued and photo-bearing with a signature and the secondary identification must contain a valid signature. Identification must be in English.

Primary ID (photograph and signature, not expired)

Government-issued Driver's License

- U.S. Dept. of State Driver's License
- U.S. Learner's Permit (plastic card only with photo and signature)
- National/State/Country ID card
- Passport
- Passport Card
- Military ID
- Military ID for spouses and dependents
- Alien Registration Card (Green Card, Permanent Resident Visa)

Secondary ID (signature, not expired)

- U.S. Social Security card
- Debit (ATM) or Credit card
- Any form of ID on the Primary ID list

If the ID presented has an embedded signature that is not visible (microchip), or is difficult or impossible to read, the candidate must present another form of identification from the Primary ID or Secondary ID list that contains a visible signature.

Pearson VUE does not recognize grace periods. For example, if a candidate's driver's license expired yesterday and the state allows a 30-day grace period for renewing the ID, the ID is considered to be expired.

EXAM PROCEDURES

Candidates should report to the test center thirty (30) minutes before the examination and check in with the test center administrator. The candidate's identification and other documentation will be reviewed and they will be photographed for the score report.

Candidates are required to review and sign a **Candidate Rules Agreement** form. If the **Candidate Rules Agreement** is not followed and/or cheating or tampering with the examination is suspected, the incident will be reported as such and the appropriate action will be taken. The examination fee will not be refunded, the exam may be determined invalid, and/or the state may take further action such as prohibiting candidates from retaking the examination and/or denying a license.

Candidates will have an opportunity to take a tutorial on the PC on which the examination will be administered. The time spent on this tutorial will not reduce the examination time. Candidates are encouraged to view the tutorial in its entirety. The examination administrators will answer questions, but candidates should be aware that the administrators are not familiar with the content of the examinations or with the state's licensing requirements. Examination administrators have been instructed not to advise candidates on requirements for licensure.

Candidates may begin the examination once they are familiar with the PC. The examination begins the moment a candidate looks at the first examination question. The time allotted for the examination varies (*see chart on next page*). The examination will end automatically after the examination time has expired, and candidates will leave the test center with their official scores in hand.

EXAMINATION TIME ALLOTTED			
EXAMINATION	NUMBER OF QUESTIONS	NUMBER OF ADDITIONAL PRETEST QUESTIONS*	TIME ALLOTTED
Salesperson Combination	120	5-10	240 minutes
<i>General (National) Portion</i>	80	5-10	150 minutes
<i>State Portion</i>	40	5-10	90 minutes
Broker Combination	130	5-10	240 minutes
<i>General (National) Portion</i>	80	5-10	150 minutes
<i>State Portion</i>	50	5-10	90 minutes
Business Broker	50	5-10	90 minutes
Community Association Manager	100	5-10	120 minutes
Inspector of Structures	175	5-10	240 minutes
Property Manager	50	5-10	90 minutes
Timeshare Sales Agent	50	5-10	90 minutes

* These questions are not scored but are included in the time allotted.

Calculator Policy

Candidates are not permitted to bring or use their own calculator. However, a calculator is built into the following Real Estate examinations listed below.

- Broker
- Business Broker
- Community Association Manager
- Property Manager
- Salesperson
- Timeshare Sales

Prior to these exams, a tutorial will explain the use of the in-exam calculator and provide the opportunity to practice calculations. The time spent on this tutorial will not reduce the examination time. Candidates are encouraged to view the tutorial in its entirety.

Calculators are not built into the Inspector of Structures examinations nor are candidates permitted to bring or use their own calculator.

SCORE REPORTING

When candidates complete the examination, they will receive a score report marked “pass” or “fail.” Candidates who pass the examination will receive a score report that includes information on how to apply for a license.

Candidates who fail the examination will receive a score report that includes a numeric score and diagnostic information relating to the general section of the examination, as well as information about reexamination.

REVIEW OF EXAMS

For security reasons, examination material is not available to candidates for review.

RETAKE THE EXAM

The salesperson and broker examination is divided into two parts: general (national) and state. Those who pass one part of the examination and fail the other, need to retake only the failed part within twelve (12) months. Candidates who after twelve (12) months have not passed both parts must retake the entire examination.

Reservations for reexamination may not be made at the test center, and **candidates must wait twenty-four (24) hours before making one.**

SCORE EXPLANATION

Percent Score

There are multiple versions of each of the licensing examinations. These versions are known as forms. All forms of an examination are developed based on the content outlines. To ensure that no candidate is put at an unfair advantage or disadvantage due to the particular form of an examination that he or she is given, a statistical procedure known as equating is used to attain comparable form difficulty.

The passing score of an examination was set by the Nevada Real Estate Division (in conjunction with Pearson VUE) after a comprehensive study was completed for each examination. The examination score is reported as a percent score on a scale of 0%-100%. It is the percentage of questions answered correctly on the examination. You need to answer 75% of questions correctly in order to pass the examination.

The diagnostic information provides the number of questions in each content area that you answered correctly. The content area information provided is meant only as a general guide for study purposes.

Please note that you should review all content areas before retaking the exam.

DUPLICATE SCORE REPORTS

Candidates may request a duplicate score report by completing and submitting the form found in this handbook.

TEST CENTER POLICIES

The following policies are observed at each test center. **Candidates who violate any of these policies will not be permitted to finish the examination and will be dismissed from the test center, forfeiting the examination fee.**

- **No personal items are allowed in the testing room.** Personal items include but are not limited to: cellular phones, hand-held computers or other electronic devices, pagers, watches, wallets, purses, firearms or other weapons, hats, bags, coats, books, notes, or pens or pencils.
- **CALCULATORS ARE NOT PERMITTED.**
- Candidates must store all personal items in a secure area as indicated by the administrator, or return items to their vehicle. All electronic devices must be turned off before storing them in a locker. **The test center is not responsible for lost, stolen or misplaced personal items.**
- Studying **is not** allowed in the test center. Visitors, children, family or friends **are not** allowed in the test center.
- Dictionaries, books, papers (including scratch paper), and reference materials are not permitted in the examination room (unless permitted by the Nevada Real Estate Division), and candidates are strongly urged not to bring such materials to the test center. Upon entering and being seated in the testing room, the test administrator will provide the candidate with materials to make notes or calculations and any other items specified by the Nevada Real Estate Division. **The candidate may not write on these items before the exam begins or remove these items from the testing room.**
- Eating, drinking, chewing gum, smoking, and/or making noise that creates a disturbance for other candidates is prohibited during the exam.
- Break policies are established by the Nevada Real Estate Division. To request an unscheduled break, the candidate **must** raise their hand to get the administrator's attention. **The exam clock will not stop while the candidate is taking a break.**
- Candidates must leave the testing room for all breaks. However, candidates **are not permitted to leave the floor or building for any reason during this time, unless specified by the administrator and the Nevada Real Estate Division.** If a candidate is discovered to have left the floor or building they will not be permitted to proceed with the examination and may forfeit the exam fees.

- While taking a break, candidates are permitted to access personal items that are being stored during the exam only if necessary— for example, personal medication that must be taken at a specific time. **However, a candidate must receive permission from the administrator prior to accessing personal items that have been stored.** Candidates are **not** allowed access to other items, including but not limited to, cellular phones, exam notes, and study guides, unless the Nevada Real Estate Division specifically permits this.
- Any candidate discovered causing a disturbance of any kind or engaging in any kind of misconduct—giving or receiving help; using notes, books, or other aids; taking part in an act of impersonation; or removing examination materials or notes from the examination room—will be summarily dismissed from the examination and will be reported to the state licensing agency. Decisions regarding disciplinary measures are the responsibility of the state licensing agency.

QUESTIONS OR COMMENTS ABOUT THE EXAM

For security reasons, examination material is not available to candidates for review. Candidates who have questions, comments, or concerns related to the exams, scoring or score reports, or who wish to verify any data held in Pearson VUE files, should direct written inquiries to Pearson VUE at the address provided on the inside front cover of this handbook. Candidates may also email their questions directly to Pearson VUE Customer Service at pearsonvuecustomerservice@pearson.com.

In all correspondence, candidates should provide their name and address information. If questions or comments concern an examination already taken, candidates should also include:

- the name of the examination
- the date the examination was taken
- the location of the test center

PREPARING FOR THE EXAM

STUDY MATERIALS

The content of the general section of the examination is based upon information obtained from a job analysis performed by Pearson VUE. Responses from real estate professionals were analyzed to determine the nature and scope of tasks they perform, and the knowledge and skills needed to perform them. This information is the basis upon which examination questions are written and ensures that the examination reflects the actual practice of real estate. Questions on the general section are also reviewed and approved by nationally recognized real estate professionals.

MATH CALCULATIONS

The information below is NOT available at the test center and should be memorized.

Candidates may use the following information in making mathematical calculations on the general section of the real estate examinations unless otherwise stated in the text of the question:

- 43,560 square feet/acre
- 5,280 feet/mile
- Round off calculations (where applicable)

The information below, if needed, will be contained within the test itself:

If a question requires the calculation of prorated amounts, the question will specify: a) whether the calculation should be made on the basis of 360 or 365 days a year; and b) whether the day of closing belongs to the buyer or seller.



REAL ESTATE
General Content Outlines

NEVADA
Real Estate State Content Outlines

General Exam Content Outline for Salespersons and Brokers

Effective: June 01, 2020

The general portion of the real estate exam is made up of eighty (80) scored items, which are distributed as noted in the following content outline. The general examination also contains five (5) pretest items that are not counted toward the score. These items are used to gather statistics on performance and to help assess appropriateness for use on future examinations. Because pretest items look exactly like items that are scored, candidates should answer all the items on the examination.

I. REAL PROPERTY CHARACTERISTICS, LEGAL DESCRIPTIONS, AND PROPERTY USE (SALES 9; BROKER 9)

A. Real property vs. personal property

1. Fixtures, trade fixtures, emblements
2. Attachment, severance, and bill of sale

B. Characteristics of real property

1. Economic characteristics
2. Physical characteristics

C. Legal descriptions

1. Methods used to describe real property
2. Survey

D. Public and private land use controls – encumbrances

1. Public controls – governmental powers
 - a. Police power, eminent domain, taxation, escheat
 - b. Zoning ordinances
2. Private controls, restrictions, and encroachments
 - a. Covenants, conditions, and restrictions (CC&Rs), HOAs
 - b. Easements
 - c. Licenses and encroachments

II. FORMS OF OWNERSHIP, TRANSFER, AND RECORDING OF TITLE (SALES 8; BROKER 8)

A. Ownership, estates, rights, and interests

1. Forms of ownership
2. Freehold estate
 - a. Fee simple absolute
 - b. Fee simple defeasible, determinable, and condition subsequent
 - c. Life estate
 - d. Bundle of rights
3. Leasehold estates and types of leases
 - a. Estate for years and from period to period (periodic estate)
 - b. Estate at will and estate at sufferance
 - c. Gross, net, and percentage leases
4. Liens and lien priority
5. Surface and sub-surface rights

B. Deed, title, transfer of title, and recording of title

1. Elements of a valid deed
2. Types of deeds
3. Title transfer
 - a. Voluntary alienation

- b. Involuntary alienation
4. Recording the title
 - a. Constructive and actual notice
 - b. Title abstract and chain of title
 - c. Marketable title and cloud on title
 - d. Attorney title opinion, quiet title lawsuit, and title insurance

III. PROPERTY VALUE AND APPRAISAL (SALES 11; BROKER 10)

A. Concept of value

1. Market value vs. market price
2. Characteristics of value
3. Principles of value

B. Appraisal process

1. Purpose and steps to an appraisal
2. Federal oversight of the appraisal process

C. Methods of estimating value and Broker Price Opinions (BPO)

1. Sales comparison approach (market data)
2. Cost approach
 - a. Improvements and depreciation
 - b. Physical deterioration, functional, and economic obsolescence
 - c. Reproduction or replacement costs
3. Income approach
4. Gross rent and gross income multipliers
5. Comparative Market Analysis (CMA)
6. Broker Price Opinion (BPO)
7. Assessed value and tax implications

IV. REAL ESTATE CONTRACTS AND AGENCY (SALES 16; BROKER 17)

A. Types of contracts

1. Express vs. implied
2. Unilateral vs. bilateral

B. Required elements of a valid contract

C. Contract performance

1. Executed vs. executory
2. Valid vs. void
3. Voidable vs. unenforceable
4. Breach of contract, rescission, and termination
5. Liquidated, punitive, or compensatory damages
6. Statute of Frauds

7. Time is of the essence

D. Sales contract

1. Offer and counteroffer
2. Earnest money and liquidated damages
3. Equitable title
4. Contingencies
5. Disputes and breach of contract
6. Option contract and installment sales contract

E. Types of agency and licensee-client relationships

F. Creation and termination of agency

G. Licensee obligations to parties of a transaction

V. REAL ESTATE PRACTICE (SALES 14; BROKER 13)

A. Responsibilities of broker

1. Practicing within scope of expertise
2. Unauthorized practice of law

B. Brokerage agreements between the broker and principal (seller, buyer, landlord, or tenant)

1. Seller representation – Types of listing agreements
 - a. Exclusive right-to-sell and exclusive agency listing
 - b. Non-exclusive or open listing
 - c. Net listing (conflict of interest)
 - d. Multiple listing service (MLS)
2. Buyer representation
3. Property management agreement
 - a. Accounting for funds
 - b. Property maintenance
 - c. Leasing property
 - d. Collecting rents and security deposits
4. Termination of agreements
5. Services, fees, and compensation

C. Fair Housing

1. Equal opportunity in housing
2. Protected classes
3. Fair housing laws
4. Illegal practices, enforcement, and penalties
5. Prohibited advertising
6. Housing and Urban Development (HUD)
7. Americans with Disabilities Act (ADA)

D. Risk management

1. Supervision
2. Compliance with federal regulations; including Privacy and Do Not Contact
3. Vicarious liability
4. Antitrust laws
5. Fraud and misrepresentation
6. Types of insurance
 - a. Errors and Omissions
 - b. General Liability

VI. PROPERTY DISCLOSURES AND ENVIRONMENTAL ISSUES (SALES 8; BROKER 8)

A. Property conditions and environmental issues

1. Hazardous substances
 - a. Lead-based paint
 - b. Asbestos, radon, and mold
 - c. Groundwater contamination and underground storage tanks
 - d. Waste disposal sites and brownfields
 - e. Flood plains, flood zones, and flood insurance
2. Clean Air and Water Acts
3. Environmental Protection Agency (EPA)
 - a. Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA)
 - b. Superfund Amendment and Reauthorization Act (SARA)
 - c. Environmental site assessments (including Phase I and II studies) and impact statements
 - d. Wetlands protection

B. Disclosure obligations and liability

VII. FINANCING AND SETTLEMENT (SALES 7; BROKER 7)

A. Financing concepts and components

1. Methods of financing
 - a. Mortgage financing – conventional and non-conventional loans
 - b. Seller financing – land contract/contract for deed
2. Lien theory vs. title theory and deed of trust
3. Sources of financing (primary and secondary mortgage markets, and seller financing)
4. Types of loans and loan programs
5. Mortgage clauses

B. Lender Requirements

1. FHA requirements
2. VA requirements
3. Buyer qualification and Loan to Value (LTV)
4. Hazard and flood insurance
5. Private mortgage insurance (PMI) and mortgage insurance premium (MIP)

C. Federal Financing Regulations and Regulatory Bodies

1. Truth-in-Lending and Regulation Z
2. TILA-RESPA Integrated Disclosures (TRID)
 - a. Consumer Financial Protection Bureau (CFPB)
 - b. Loan Estimate (LE)
 - c. Closing Disclosure (CD)
3. Real Estate Settlement Procedures Act (RESPA)
 - a. Referrals
 - b. Rebates
4. Equal Credit Opportunity Act (ECOA)
5. Mortgage fraud and predatory lending

D. Settlement and closing the transaction

VIII. REAL ESTATE MATH CALCULATIONS (SALES 7; BROKER 8)

A. Property area calculations

1. Square footage
2. Acreage total

B. Property valuation

1. Comparative Market Analysis (CMA)
2. Net Operating Income (NOI)
3. Capitalization rate
4. Gross rent multiplier- **Broker Only**
5. Gross income multiplier- **Broker Only**
6. Equity in property
7. Establishing a listing price
8. Assessed value and property taxes

C. Commission/compensation

D. Loan financing costs

1. Interest
2. Loan to Value (LTV)
3. Fees
4. Amortization, discount points, and prepayment penalties

E. Settlement and closing costs

1. Purchase price and down payment
2. Monthly mortgage calculations- principal, interest, taxes, and insurance (PITI)
3. Net to the seller
4. Cost to the buyer
5. Prorated items
6. Debits and credits
7. Transfer tax and recording fee

F. Investment

1. Return on investment
2. Appreciation
3. Depreciation
4. Tax implications on investment

G. Property management calculations

1. Property management and budget calculations
2. Tenancy and rental calculations

SALESPERSON SAMPLE QUESTIONS

1. A buyer's interest in real property, acquired at the moment the seller and the buyer enter into a sales contract, is known as:
 - a. legal title
 - b. equitable interest
 - c. fee simple determinable
 - d. an option to purchase
2. The appropriate time for a selling broker to explain the agency relationship to a prospective buyer is:
 - a. at their initial meeting
 - b. after the buyer has viewed a number of properties
 - c. when the buyer is prepared to sign a purchase agreement
 - d. at closing
3. A geographic region in which similar properties compete with the subject property for potential buyers is called a:
 - a. municipality
 - b. political district
 - c. market area
 - d. demand unit
4. The agency that is charged with enforcing the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) in the case of an owner who allows the dumping of wastes on a property is the:
 - a. Housing and Urban Development
 - b. Federal Emergency Management Agency
 - c. Environmental Protection Agency
 - d. Occupational Safety and Health Administration
5. A lot was purchased as an investment for \$10,500 and sold a year later at a loss of 20%. If the owner paid a 10% commission, what was the owner's net loss on the sale?
 - a. \$2,820
 - b. \$2,920
 - c. \$2,940
 - d. \$3,150

Salesperson Sample Answers

- 1) b
- 2) a
- 3) c
- 4) c
- 5) c

BROKER SAMPLE QUESTIONS

1. A buyer purchases a furnished condominium apartment as an investment. The document that evidences the buyer's ownership of the furniture is a:
 - a. special warranty deed
 - b. homeowner's insurance policy
 - c. bill of sale
 - d. buyer's inventory
2. A broker is asked to lease 1,200 square feet of warehouse space at \$6 per square foot per year. If the broker's commission will be 8 percent of the first year's rental income, the MAXIMUM amount payable is:
 - a. \$576
 - b. \$691
 - c. \$720
 - d. \$960
3. In the absence of a formal appraisal report, which of the following choices is the MOST appropriate for setting a listing price in a new, rapidly selling neighborhood?
 - a. The price that willing buyers have recently paid for similar structures
 - b. The cost of reproducing the structure plus the original lot value
 - c. The price that is an average of the cost of reproducing the structure and the recent sales prices
 - d. The price that is an average of the listed prices of the most recently sold similar properties
4. A broker lists a property. A potential buyer tells the broker that he has heard that the crime rate in the neighborhood is increasing. Which of the following is the broker's BEST response to the buyer?
 - a. The crime rate in the neighborhood is no higher than in any other area.
 - b. Check with local law enforcement authorities about the crime rate.
 - c. Any information about the crime rate must come directly from the sellers.
 - d. The crime rate is not a defective property condition and need not be disclosed.

Real Estate General/National Resources

- Mastering Real Estate Principles, Gerald R. Cortesi, 7th Edition, Dearborn
- Modern Real Estate Practice, Fillmore W. Galaty, Wellington J. Allaway, Robert C. Kyle, etc., 20th edition, Dearborn
- Principles of Real Estate Practice, Stephen Mettling, 6th Edition, Performance Programs Company
- Property Management, Robert C. Kyle, 10th Edition, Dearborn
- Real Estate Finance, J. Keith Baker and John P Wiedemer, 10th Edition, OnCourse Learning Publishing
- Real Estate Fundamentals, Wade E. Gaddy, 10th Edition Dearborn
- Real Estate Law, Charles J. Jacobus, 3rd Edition, OnCourse Learning Publishing
- Real Estate Law, Elliot Klayman, 10th Edition, Dearborn
- The Language of Real Estate, John W. Reilly, 8th Edition, Dearborn

Pearson VUE does not endorse any particular prelicensing provider or study materials.

Nevada Business Broker Content Outline

The state-specific examination is made up of fifty (50) scored items. The exam also contains five to ten (5-10) pretest items. The pretest items are not identified and will not affect a candidate's score in any way.

I. UNDERSTANDING AND RECASTING FINANCIAL STATEMENTS (18 ITEMS)

- A. Accounting Terminology and Concepts
- B. Understanding Key Financial Reports and Tax Returns
- C. How to Recast Financials
- D. Accrual vs. Cash Accounting
- E. Identifying Seller's Discretionary Income
- F. How to Identify Questionable Expenses
- G. Distinctions Between Compiled/ Reviewed/Audited Financials

II. BUSINESS VALUATION: DETERMINATION OF MOST PROBABLE SELLING PRICE (9 ITEMS)

- A. Stock Sales vs. Asset Sales: Distinctions and Implications
- B. Describing and Establishing Value of Assets
- C. Determining Owner's Role in Business and Implications for Value
- D. Identifying Potential Add-Backs, Deductions
- E. Factors to Consider in Determining Appropriate Income Multiplier
- F. Factors in Valuing Inventory
- G. Application of Recast in Valuation
- H. Comparative Market Data
- I. Other Valuation Techniques or Issues

III. STRUCTURING LISTING AND PURCHASE OFFER AGREEMENTS (9 ITEMS)

- A. Elements of a Business Listing Contract
- B. Information to be Collected from Seller
- C. Business Terminology
- D. Key Elements of the Business Description
- E. Necessity of Confidentiality Agreement
- F. Standards for Prescreening Buyers
- G. Elements Required in Transaction Timeline
- H. Distinction Between Letter of Intent and Offer
- I. Elements of a Business Offer to Purchase
- J. Features that Protect Buyer (Earn-Outs, Holdbacks, etc.)
- K. Lease Review and Related Issues
- L. Including Real Property Interests in a Business Sale
- M. Seller Financing
- N. Miscellaneous Transaction Issues

IV. ADDITIONAL TERMS/CONDITIONS IN BUSINESS ACQUISITION TRANSACTIONS (8 ITEMS)

- A. Possible Contingencies to be Considered for Inclusion in Contract
- B. Considerations in Sale of a Franchise
- C. Contents of Seller's Voluntary Disclosure
- D. Closing Documents
- E. Adjustments at Close of Escrow
- F. Other Contingency Issues
- G. Removal of Contingencies

V. ETHICAL ISSUES SPECIFIC TO BUSINESS BROKERAGE (2 ITEMS)

VI. NEVADA LAWS AND REGULATIONS (4 ITEMS)

- A. Licensed Activities Requiring a Permit
- B. Broker Supervision of Permit Holder
- C. Renewal Requirements
- D. Application of General Real Estate Regulation to Business Brokerage
- E. Business Advertising Considerations
- F. Other Regulatory Issues

Nevada Community Association Manager Content Outline

Effective March 15, 2018

The state-specific examination is made up of seventy-five (75) scored items. The exam also contains five to ten (5-10) pretest items. The pretest items are not identified and will not affect a candidate's score in any way.

I. TERMINOLOGY AND DEFINITIONS (4 QUESTIONS)

- A. Types of Common-Interest Communities**
- B. Community Managers vs Property Manager**
- C. Community Management**
- D. Units, unit owners, and common elements**

II. GOVERNING DOCUMENTS OF COMMON-INTEREST COMMUNITIES (5 QUESTIONS)

- A. Articles of Incorporation**
- B. Declarations (CC&Rs)**
- C. Bylaws**
- D. Plat or Final Map**
- E. Rules, Resolutions, Policies, Design Guidelines**
- F. Amendments to the governing documents**

III. GOVERNANCE OF COMMON-INTEREST COMMUNITIES (7 QUESTIONS)

- A. Recordkeeping Requirements and document requests**
- B. Roles and Responsibilities of Association Members, Officers, Directors**
- C. Role and Responsibilities of Community Manager**
- D. Community Management Contract**
- E. Required notification to unit owners**

IV. MEETINGS AND ELECTIONS (9 QUESTIONS)

- A. Rules for Unit Owners' Meetings**
- B. Rules for Board Meetings and Executive Sessions**
- C. Rules for Elections and Removal Elections**
- D. Rules for Committees**

V. REGULATORY AUTHORITIES AND SCOPE OF OVERSIGHT (10 QUESTIONS)

- A. Federal Laws**
 - 1. Fair Housing, HUD, and ADA
 - 2. Fair Debt Collections
 - 3. FCC (OTARD)
- B. State Laws**
 - 1. Nevada Fair Housing
 - 2. NAC 116 and 116A
 - 3. NRS 116 and 116A
 - 4. Required Disclosures in Certificate of Resale and Escrow Demands
 - 5. Other State Laws; (NRS 82 (Corporate Law, NRS 118A (Landlord-Tenant Law), etc.

VI. REGULATORY AUTHORITY (4 QUESTIONS)

- A. Administration and Enforcement**
 - 1. Powers and Duties of Real Estate Division
 - 2. Powers and Duties of the Ombudsman's Office
 - 3. Powers and Duties of Commission for CICs
- B. Reporting Requirements**
 - 1. Notification to the Secretary of State

- 2. Notification to the Division
- 3. Notification to the Ombudsman's Office

C. Dispute Resolution

- 1. ADR (Mediation and Referee Program)
- 2. Informal Conferencing Program

VII. DEVELOPER CONTROL AND TRANSITION (3 QUESTIONS)

- A. Time frames of transition**
- B. Public Offering Statement**
- C. Transfer Documents at transition**
- D. Annexation agreements**

VIII. FINANCIAL MANAGEMENT (10 QUESTIONS)

- A. Budget Preparation and Process**
- B. Basic Accrual Accounting**
- C. Requirements for Financial Statements and Reports**
- D. Taxes and Audits**
- E. Assessments and Collection Procedures**
- F. Surplus funds**

IX. RESERVES (5 QUESTIONS)

- A. Reserve study requirements**
- B. Reserve study review and funding plans**
- C. Required reserve fund management**
- D. Reserve special assessment**

X. FACILITIES MANAGEMENT (3 QUESTIONS)

- A. Key Features of RFPs and Bid Process**
- B. Basic Components of Contracts**
- C. Management of Maintenance and Repairs**
- D. Environmental and Energy Issues**

XI. RISK MANAGEMENT (5 QUESTIONS)

- A. Types of Insurance and Required Coverage**
- B. Insurance Claims**
- C. Risk Awareness and Risk Mitigation**
- D. Recognition of Possible Construction Defects**

XII. ASSOCIATION POWERS OF ENFORCEMENT (5 QUESTIONS)

- A. Compliance Policy and Procedures**
- B. Hearings and Sanctions**
- C. Construction Penalties**
- D. Maintenance and Abatement**
- E. Health and Safety Violations**

XIII. BUSINESS ETHICS (5 QUESTIONS)

- A. Conflicts of Interest and Required Disclosures for Board Members**
- B. Conflicts of Interest for Community Managers**
- C. Running for Board**
- D. Prohibited Acts**
- E. Management company transition and Records Turnover**

National Home Inspector Content Outline

for the Inspector of Structures Examination

Content Outline effective January 1, 2019

This content outline based on the role delineation study, is intended to provide candidates with topics for study that may appear on the National Home Inspector Examination. The percentage of questions on the examination for each content area is indicated below. The contents of this document are neither a complete listing of all topics covered by the examination nor all skills necessary to perform a competent inspection.

DOMAIN 1: PROPERTY AND BUILDING INSPECTION/SITE REVIEW (63%)

Task 1: Identify and inspect **site conditions** to assess defects and issues that may affect people or the performance of the building. (5%)

a. Vegetation, Grade, Drainage, and Retaining Walls

- i. Common types, materials, and terminology
- ii. Applicable standards, installation methods, and clearance
- iii. Typical defects (e.g., negative grade, earth to wood contact, overgrown vegetation, missing drainage/drains)
- iv. Common safety issues

b. Driveways, Patios, and Walkways

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., root damage, large cracks, improper slope)
- iv. Common safety issues
(e.g., trip hazards, slippery surface)

c. Pool and Spa Access Barriers

- i. Applicable safety standards and terminology
- ii. Common safety issues

Task 2: Identify and inspect **building exterior components** to assess defects and issues that may affect people or the performance of the building. (5%)

a. Wall Cladding, Flashing, Trim, Eaves, Soffits, and Fascia

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., water infiltration, decay)

b. Exterior Doors and Windows

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., decayed wood, missing flashings, cracked glass)
- iv. Common safety issues (e.g., safety glazing, sash support)

c. Decks, Balconies, Stoops, Stairs, Steps, Porches, and Applicable Railings

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., improper deck ledger attachment, improper rail or stair construction, missing flashing)
- iv. Common safety issues (e.g., loose handrails and guards, handrails not graspable, uneven riser height)

d. Garage Vehicle Doors and Operators

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., damaged rollers, broken springs)
- iv. Common safety issues (e.g., missing/failing/malfunctioning safety sensors, improper adjustment of pressure reverse)

Task 3: Identify and inspect **roof components** to assess defects and issues that may affect people or the performance of the building. (6%)

a. Roof Coverings

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical repair methods and materials
- iv. Typical defects (e.g., improper installation, cracking, damage, decay)
- v. Characteristics of different roofing materials
- vi. Sheathing and underlayment requirements for different types of roof coverings

b. Roof Drainage Systems

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., ponding, improper slopes, clogging/leaking)

c. Roof Flashings

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., separation, improper installation, missing flashing)

d. Skylights and Other Roof Penetrations

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., leakage, improper installation, deteriorated boot)

Task 4: Identify and inspect **structural components** to assess defects and issues that may affect people or the performance of the building. (4%)

a. Foundation

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical modifications, repairs, upgrades, and retrofit methods and materials
- iv. Typical defects (e.g., cracks, settlement) and their common causes and effects
- v. Soil types and conditions and how they affect foundations
- vi. Applied forces and how they affect foundation systems (e.g., wind, seismic, loads)
- vii. Water management (e.g., waterproofing, foundation drains)

b. Floor Structure

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical modifications, repairs, upgrades, and retrofit methods and materials
- iv. Typical defects (e.g., improper cuts and notches in structural members, decayed or damaged structural members)
- v. Applied forces and how they affect floor systems (e.g., wind, seismic, loads)

c. Walls and Vertical Support Structures

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical modifications, repairs, upgrades, and retrofit methods and materials
- iv. Typical defects (e.g., decayed or damaged structural members, earth to wood contact, structural deformation)
- v. Seismic and wind-resistant construction methods and hardware

d. Roof and Ceiling Structures

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical modifications, repairs, upgrades, and retrofit methods and materials
- iv. Typical defects (e.g., moisture stains, sagging rafters, modified/damaged trusses)
- v. Applied forces and how they affect roof/ceiling structures (e.g., wind, seismic, loads)

Task 5: Identify and inspect **electrical systems** to assess defects and issues that may affect people or the performance of the building. (6%)

a. Electrical Service: Service Lateral, Service Drop, Service Entrance, Service Equipment, and Service Grounding

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical modifications, repairs, upgrades, and retrofit methods and materials
- iv. Typical defects (e.g., height, deteriorated conductor sheathing)
- v. Electrical service amperage
- vi. Service grounding and bonding
- vii. Common safety issues (e.g., exposed conductors, improper cover fasteners, missing dead front cover)

b. Interior Components of Service Panels and Subpanels

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical modifications, repairs, upgrades, and retrofit methods and materials
- iv. Typical defects (e.g., double-tapping, over-fusing)
- v. Panel grounding and bonding
- vi. Panel wiring
- vii. Theory of operation and purpose of over-current protection devices (e.g., circuit breakers and fuses, GFCI, AFCI)
- viii. Inspection safety procedures
- ix. Known problem electrical panel boards (e.g., Federal Pacific/Stab-Lok)
- x. Common safety issues (e.g. open knock outs, discoloration at conductor connections, multiple neutrals under one screw)

c. Wiring Methods

- i. Common types (e.g., non-metallic sheathed cable, conduit), materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical modifications, repairs, upgrades, and retrofit methods and materials
- iv. Typical defects (e.g., improper use of or lack of junction boxes, unprotected non-metallic sheathed cable, lack of proper support)
- v. Concerns and considerations about solid-conductor aluminum wiring
- vi. Obsolete electrical wiring system (e.g., knob and tube wiring, cloth-covered NM cable)
- vii. Common safety issues (e.g., open splices, no cable clamps at penetrations, exposed conductors)

d. Devices, Equipment, and Fixtures (e.g., switches, receptacles, lights, fans)

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical modifications, repairs, upgrades, and retrofit methods and materials
- iv. Typical defects (e.g., reverse polarity, open equipment grounds, non-functional GFCI or AFCI protection)
- v. Equipment grounding
- vi. Wiring, operation, and location of typical devices and equipment (e.g., receptacles and lights, appliances, ground fault circuit interrupter protection, arc fault circuit interrupter protection)
- vii. Common safety issues (e.g., absence of GFCI)

e. Alternative Energy Systems

- i. Common types, materials, and terminology (e.g., solar, wind)
- ii. Applicable standards and installation methods
- iii. Disconnect location
- iv. Common safety issues (e.g., improper connection to other systems, lack of disconnect method)

Task 6: Identify and inspect **cooling systems** to assess defects and issues that may affect people or the performance of the building. (4%)

a. Cooling

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., suction line insulation missing, condensation and/or rust on components, restriction of air flow at the condensing unit)
- iv. Theory of refrigerant cycle (e.g., latent and sensible heat, air conditioning, heat pumps)
- v. Testing methods
- vi. Condensate control and disposal
- vii. Alternative energies

b. Distribution Systems

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., damaged or disconnected ducts, incorrect installation)

Task 7: Identify and inspect **heating systems** to assess defects and issues that may affect people or the performance of the building. (5%)

a. Heating

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., dirty fan, misfiring oil burner)
- iv. Theory of heating system operation
- v. Testing methods

- vi. Condensate control and disposal
- vii. By-products of combustion (e.g., H₂O, CO₂, CO, NO₂), their generation, and how and when they become a safety hazard
- viii. Common safety issues
- ix. Alternative energies

b. Distribution Systems

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., damaged or disconnected ducts; clogged, missing or damaged filters; leaking pipes)

c. Vent Systems

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., separated vent, back drafting, clearance to combustible materials)
- iv. Theory of vent system operation
- v. Common safety issues

Task 8: Identify and inspect **insulation, moisture management systems, and ventilation systems in conditioned and unconditioned spaces** to assess defects and issues that may affect people or the performance of the building. (4%)

a. Thermal Insulation

- i. Common types, materials, and
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., missing, uneven, or damaged insulation, flame spread concerns, improper clearances)
- iv. Theory of heat transfer and energy conservation
- v. Recommended insulation levels (e.g., R-value)
- vi. Common safety issues (e.g., fire hazards)

b. Moisture Management

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., improper vapor retarder installation)
- iv. Theory of moisture generation, relative humidity, and moisture movement in buildings
- v. Effects of moisture on building components, occupants, and indoor air quality
- vi. Moisture control systems (e.g., humidifiers/dehumidifiers, vapor retarders)

c. Ventilation Systems of Attics, Crawl Spaces, and Roof Assemblies

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects
- iv. Theory of air movement in building assemblies (e.g., stack effect, pressure differences)
- v. Closed attics and crawl spaces

- vi. Screening, sizing, and location requirements for ventilation openings

Task 9: Identify and inspect **mechanical exhaust systems** to assess defects and issues that may affect people or the performance of the building. (5%)

a. Mechanical Exhaust Systems (e.g., bath, kitchen, dryer)

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical modification, repair, upgrade, and retrofit methods and materials
- iv. Typical defects (e.g., improper termination, plastic dryer ducts)
- v. Relationship between mechanical systems and ventilation systems
- vi. Common safety issues (e.g., fire hazards)

b. Indoor Air Management Systems (e.g., heat recovery ventilators)

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical modification, repair, upgrade, and retrofit methods and materials
- iv. Typical defects (e.g., inoperative, no bypass ducting)

Task 10: Identify and inspect **plumbing systems** to assess defects and issues that may affect people or the performance of the building. (5%)

a. Water Supply Distribution System

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical modification, repair, upgrade, and retrofit methods and materials
- iv. Typical defects (e.g., cross-connection, back flow, dissimilar metals)
- v. Common water pressure/functional flow problems and how they affect the water distribution system (e.g., hard water build-up, old galvanized piping, pressure reducer valves)

b. Fixtures and Faucets

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical modification, repair, upgrade, and retrofit methods and materials
- iv. Typical defects (e.g., leaks, fixture attachment)
- v. Common safety issues (e.g., absence of anti-scald valve, hot/cold reverse)

c. Drain, Waste, and Vent Systems

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods (e.g., supports/spacing)

- iii. Typical modification, repair, upgrade, and retrofit methods and materials (e.g., joining dissimilar piping materials)
- iv. Theory and usage of traps and vents
- v. Identification of public or private disposal (when possible)
- vi. Typical defects (e.g., flex pipe, deterioration, leakage, venting or drain slope)

d. Water Heating Systems

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods (e.g., storage tank, tankless)
- iii. Typical defects (e.g., vent/flue issues, fuel connection and temperature pressure relief system defects)
- iv. Accessory items (e.g., seismic restraints, expansion tanks, recirculation systems)
- v. Connections to and controls for energy source
- vi. Combustion air requirements
- vii. Common safety issues (e.g., no temperature pressure relief valve, missing or improperly connected vents)

e. Fuel Storage and Fuel Distribution Systems

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., missing piping supports, missing shut-off, leaking storage tank)
- iv. Common safety issues

f. Drainage Systems, Sump Pumps, Sewage Ejection Pumps, Related Valves and Piping

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., inoperative sump pump, improperly installed system, broken lid)
- iv. Pump and discharge locations

Task 11: Identify and inspect **interior components** to assess defects and issues that may affect people or the performance of the building. (4%)

a. Walls, Ceiling, Floors, Doors, and Windows, and Other Interior System Components

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects in interior surfaces caused by defects in other systems (e.g., structural movement, moisture stains)
- iv. Typical defects in interior surfaces NOT caused by other systems (e.g., defective operation of doors and windows, damage, absence of safety glazing)
- v. Egress requirements (e.g., window security bar release, basement windows, sill height)
- vi. Applicable fire/safety and occupancy separation requirements (e.g., fire walls, fire rated doors, and penetrations)

- vii. Smoke alarms and carbon monoxide alarms

b. Steps, Stairways, Landings, and Railings

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., improper riser height and tread depth, baluster spacing, loose guards)
- iv. Common safety issues (e.g., loose treads, missing handrails)

c. Installed Countertops and Cabinets

- i. Common types, materials, and terminology
- ii. Applicable standards and installation methods
- iii. Typical defects (e.g., damaged components)
- iv. Common safety issues (e.g., improperly secured cabinets and countertops)

d. Smart Homes

- i. Emerging smart home technologies, applications, terminology and operation

Task 12: Identify and inspect **fireplaces, fuel-burning appliances, and their chimney and vent systems** to assess defects and issues that may affect people or the performance of the building. (6%)

- i. Common manufactured solid-fuel burning fireplaces and solid
- ii. Common manufactured solid-fuel chimney, vent connector, and vent types, materials and terminology
- iii. Common masonry fireplace types, masonry flues, materials, applications, terminology, and installation methods
- iv. Chimney foundation, height, clearance requirements and terminations (e.g., spark arrestors, chimney cap, clearances to combustible materials)
- v. Common gas and liquid-fuel burning appliance types (e.g., vented, direct vent, unvented), vent connector and vent types, materials, and terminology
- vi. Applicable standards and installation methods
- vii. Fuel types, combustion characteristics, and combustion air requirements
- viii. Typical defects (e.g., hearth defects, clearance requirements, smoke chamber and flue issues)
- ix. Operation of equipment, components, and accessories
- x. Common safety issues

Task 13: Identify and inspect common **permanently installed kitchen appliances** for proper condition and operation. (4%)

- i. Applicable standards, installation methods, and terminology
- ii. Basic operation using normal controls
- iii. Typical defects (e.g., inoperative burner, drain loop on dishwasher missing)
- iv. Common safety issues (e.g., absent anti-tip bracket)

DOMAIN 2: ANALYSIS OF FINDINGS AND REPORTING (25%)

Task 1: Inform the client what was inspected and describe building systems and components by their distinguishing characteristics (e.g., purpose, type, size, location). (6%)

- i. Minimum information required
- ii. Describing the type of systems and the location of system components

Task 2: Describe inspection methods and limitations in the inspection report to inform the client what was not inspected and why. (4%)

- i. Minimum and critical information required in an inspection report (e.g., environmental factors, inspection safety limitations, inaccessible areas or components)
- ii. Common methods used to inspect particular components (e.g., walk on roof, observe attic or crawl space from hatch)
- iii. Common and emerging test instruments and their proper use for qualitative analysis (e.g., moisture meters, carbon monoxide meters, infrared cameras)

Task 3: Describe systems and components inspected that are not functioning properly or are defective. (5%)

- i. Expected service life of building and mechanical components
- ii. Common indicators of potential failure (e.g., rust and corrosion, excessive or unusual noise/ vibration, lack of routine maintenance)
- iii. Common defects and their descriptions
- iv. Common safety issues

Task 4: Describe systems and components in need of further evaluation or action. (5%)

- i. Correct professional or tradesperson required to effect repairs or perform further evaluations
- ii. Relationships between components in the building
- iii. When to immediately inform building occupants of a life-threatening safety hazard (e.g., gas leak, carbon monoxide accumulation, exposed energized wires)

Task 5: Describe the implication of defects so that the client understands what could occur if the defects are not corrected. (5%)

- i. Association of related defects or areas where systems interact (e.g., water damaged ceiling with damaged plumbing vent collar above)
- ii. Common defects and their implications

DOMAIN 3: PROFESSIONAL RESPONSIBILITIES (12%)

Task 1: Discuss the elements of and obtain a written inspection contract (e.g., scope, limitations, terms of services) with the client or client's representative to establish the rights and responsibilities of the inspector and client. (7%)

- i. Purpose of a contract
- ii. Elements of a contract (e.g., exclusions and limitations, limits of liability, dispute resolution, jurisdictional requirements)
- iii. Timing of delivery and signing of contract

Task 2: Maintain quality, integrity, and objectivity of the inspection process. (5%)

- i. Fundamental legal concepts (e.g., fiduciary and contractual responsibility, negligence, applicable governing regulations)
- ii. Conflicts of interest (e.g., inspector interest in the property, third-party stakeholders with financial interest in the outcome of the inspection)
- iii. Types and purpose of financial protection (e.g., general liability, professional errors and omissions, warranties)
- iv. Protection of the client's interest

Nevada Property Management Permit

Effective: February 21, 2020

The state-specific examination is made up of fifty (50) scored items. The exam also contains five to ten (5-10) pretest items. The pretest items are not identified and will not affect a candidate's score in any way.

I. CONTRACTS (MANAGEMENT AND RENTAL AGREEMENTS) (15%)

- A. Essential Elements of Property Management Agreements**
- B. Residential Rental Applications/ Tenant Screening/ FCRA**
- C. Residential Leases of Real Property**
 - 1. Types of Residential Leases
 - 2. Mandatory Residential Rental Agreement Provisions (NRS118A)
 - 3. Lease clauses
- D. Breaches and Remedies; Eviction**

II. RECORDKEEPING, ACCOUNTING AND TRUST ACCOUNT MANAGEMENT (10%)

- A. Requirements for Trust Accounts**
- B. Separate Account Required for Security Deposits**
- C. Record-keeping Requirements and inspection by the Division of Real Estate**
- D. Reporting Requirements**
- E. Handling of Trust Funds**
- F. Commingling/Conversion**
- G. Basic Accounting**

III. NEVADA LAWS RELATING TO PROPERTY MANAGEMENT (5%)

- A. Permit Requirements**
 - 1. Activities requiring a permit
 - 2. Who needs a permit
 - 3. Renewal Requirements
- B. Authority/Responsibilities of Property Managers**
- C. Non-broker Licensee's Compensation**

IV. MANDATORY DISCLOSURES (5%)

- A. Agency Relationships**
- B. Material Facts**
- C. Environmental Factors**
- D. Conflicts of interest**
- E. Stigmatized Properties**

V. FAIR HOUSING (7%)

- A. Protected classes under Nevada and Federal Fair Housing Laws**
- B. Americans with Disabilities Act**
 - 1. Accommodation and Modification
 - 2. Design and Construction Requirements

VI. ADVERTISING RULES RELATING TO FAIR HOUSING (3%)

VII. LANDLORD-TENANT LAW (NRS 118A) (25%)

- A. Tenant Obligations and Rights**
- B. Landlord Obligations and Rights**
- C. Definition of "Habitable" and "Essential Services"**
- D. Security Deposits; Cleaning Fees**
- E. Extraordinary Circumstances**
 - 1. Domestic Violence
 - 2. Foreclosures

VIII. BROKER'S FIDUCIARY DUTIES AND AGENCY RELATIONSHIPS (5%)

- A. Accountability**
- B. Client's best interest**

IX. RISK MANAGEMENT (20%)

- A. Maintenance**
- B. Tenant health, safety, and welfare**
- C. Insurance**
- D. Fair Debt Collection Practices**

X. PRINCIPLES OF COMMERCIAL PROPERTY MANAGEMENT (5%)

- A. Types of commercial Leases and trade fixtures**
- B. Budgets and revenue**
 - 1. Operating
 - 2. Forecasting
 - 3. Reserves
 - 4. Net Operating Income (NOI)
- C. Tenant Improvements; Notice of Non-Responsibility**
- D. Pass-throughs**
- E. Escalation Clauses**

PROPERTY MANAGER SAMPLE QUESTIONS

1. **In order for a tenant to claim relief for constructive eviction:**
 - a. the landlord must have intentionally withheld required repairs or maintenance
 - b. any defects must be deemed to present a health hazard to the tenants
 - c. the tenant must prove continuous residence in the premises
 - d. the defect must be related to either heating or water systems
2. **A broker is asked to lease 1,200 square feet of warehouse space at \$6 per square foot per year. If the broker's commission will be 8 percent of the first year's rental income, the MAXIMUM amount payable is:**
 - a. \$576
 - b. \$691
 - c. \$720
 - d. \$960
3. **Under a lease for a commercial property, a tenant agrees to pay \$4,000 per month plus 3% of the gross monthly sales. This type of lease is called a:**
 - a. net
 - b. triple net
 - c. percentage
 - d. ground

4. **In order for a property manager to determine net operating income on a property, which of the following fees is subtracted from the effective gross income?**
 - a. Debt service
 - b. Advances to owners
 - c. Operating expenses
 - d. Reserve for replacements
5. **The formula to determine Net Operating Income (NOI) is:**
 - a. Gross Potential Income (GPI) minus operating expenses
 - b. Net Rent Revenue minus Gross Potential Income (GPI)
 - c. Operating expenses minus Effective Gross Income (EGI)
 - d. Effective Gross Income (EGI) minus operating expenses

Property Manager Sample Answers:

- 1) a
- 2) a
- 3) c
- 4) c
- 5) d

Nevada Property Management Permit

Effective: December 1, 2021

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I. CONTRACTS (MANAGEMENT AND RENTAL AGREEMENTS) (15%)

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 - 1. Types of Residential Leases
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- D. Reporting Requirements**
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- F. Commingling/Conversion**
- G. Basic Accounting**

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- A. Permit Requirements**
 - 1. Activities requiring a permit
 - 2. Renewal Requirements
- B. Authority/Responsibilities of Property Managers**
- C. Non-broker Licensee's Compensation**

IV. MANDATORY DISCLOSURES (5%)

- A. Agency Relationships**
- B. Material Facts**
- C. Environmental Factors**
- D. Conflicts of interest**

V. FAIR HOUSING (7%)

- A. Protected classes under Nevada and Federal Fair Housing Laws**
- B. Americans with Disabilities Act**
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- C. Definition of "Habitable" and "Essential Services"**
- D. Security Deposits; Cleaning Fees**
- E. Extraordinary Circumstances**
 - 1. Domestic Violence
 - 2. Foreclosures

VIII. BROKER'S DUTIES AND AGENCY RELATIONSHIPS (5%)

- A. Accountability**
- B. Client's best interest**

IX. RISK MANAGEMENT (18%)

- A. Maintenance**
- B. Tenant health, safety, and welfare**
- C. Insurance**
- D. Fair Debt Collection Practices**

X. PRINCIPLES OF COMMERCIAL PROPERTY MANAGEMENT (5%)

- A. Types of commercial Leases and trade fixtures**
 - 1. Pass-throughs
 - 2. Escalation Clauses
- B. Budgets and revenue**
 - 1. Operating
 - 2. Net Operating Income (NOI)
 - 3. Capitalization Rate
- C. Tenant Improvements; Notice of Non-Responsibility**

PROPERTY MANAGER SAMPLE QUESTIONS

1. **In order for a tenant to claim relief for constructive eviction:**
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 - c. the tenant must prove continuous residence in the premises
 - d. the defect must be related to either heating or water systems
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 - a. \$576
 - b. \$691
 - c. \$720
 - d. \$960
3. **Under a lease for a commercial property, a tenant agrees to pay \$4,000 per month plus 3% of the gross monthly sales. This type of lease is called a:**
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 - b. triple net
 - c. percentage
 - d. ground

4. **In order for a property manager to determine net operating income on a property, which of the following fees is subtracted from the effective gross income?**
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 - b. Advances to owners
 - c. Operating expenses
 - d. Reserve for replacements
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 - a. Gross Potential Income (GPI) minus operating expenses
 - b. Net Rent Revenue minus Gross Potential Income (GPI)
 - c. Operating expenses minus Effective Gross Income (EGI)
 - d. Effective Gross Income (EGI) minus operating expenses

Property Manager Sample Answers:

- 1) a
- 2) a
- 3) c
- 4) c
- 5) d

Nevada Salesperson and Broker Content Outline

Effective: February 21, 2020

The state-specific examination is made up of forty (40) scored items for salesperson candidates and fifty (50) scored items for broker candidates. The salesperson and broker examinations also contain five to ten (5-10) pretest items. The pretest items are not identified and will not affect a candidate's score in any way. The following examination content outline is applicable to both real estate salespersons and real estate brokers.

I. DUTIES AND POWERS OF THE COMMISSION (SALES 5%, BROKER 5%)

A. Determining Misconduct

1. Investigations
2. Hearings and Appeals

B. Enforcement and Disciplinary Action

1. Sanctions and Fines
2. Additional Education
3. License Suspension
4. Revocation

C. Real Estate Education, Research, and Recovery Fund

II. LICENSING REQUIREMENTS (SALES 5%, BROKER 5%)

A. Types of Licensing and Permits and Requirements

B. License Maintenance

1. License Renewal
2. Changes in License Status
3. Reasons for Denial of a License or Renewal

C. Required Timely Notifications to the Division

1. Conviction or entry of a guilty/nolo contendere plea
2. Broker association
3. Changes in personal information

D. Branch Offices and License Display (Broker Only)

E. Cooperative Certificates (Broker Only)

III. AGENCY (SALES 20%, BROKER 20%)

A. Agency

B. Duties Owed by a Nevada Licensee

1. Consent to Act
2. Confirmation of Agency Relationship

C. Authorization to Negotiate Directly with the seller

1. Waiver to present all offers

IV. LICENSE PRACTICE (SALES 20%, BROKER 20%)

A. Licensee Responsibilities

B. Activities Requiring a License or Permit

C. Broker Supervision of Licensees

D. Commissions and other Compensation

E. Advertising, electronic and print

F. Rules for Broker Price Opinions

G. Handling of Monies

V. DISCLOSURES (SALES 20%, BROKER 20%)

A. Residential Disclosure Guide

B. Seller's Real Property Disclosure

C. Disclosure of Common-Interest Communities

D. Disclosure of licensee as principal

E. Other disclosures

VI. CONTRACTS (SALES 20%, BROKER 20%)

A. Brokerage Agreements, including listing and buyer representation

B. Preparation and Handling of Documents

C. Settlement Statements

D. Advance Fees

E. Handling of Earnest Money Deposits

F. Timelines

VII. RECORD KEEPING (SALES 5%, BROKER 5%)

A. Maintenance of Records

1. Timely submission of records to broker
2. Required retention
3. Protection of confidential information

B. Inspection of Records (Broker Only)

C. Trust Account Records and Management (Broker Only)

VIII. SPECIAL TOPICS (SALES 5%, BROKER 5%)

A. Subdivisions

B. Timeshares

C. Environmental Issues

D. Water Rights

E. Solar

Nevada Salesperson and Broker Content Outline

Effective: December 1, 2021

The state-specific examination is made up of forty (40) scored items for salesperson candidates and fifty (50) scored items for broker candidates. The salesperson and broker examinations also contain five to ten (5-10) pretest items. The pretest items are not identified and will not affect a candidate's score in any way. The following examination content outline is applicable to both real estate salespersons and real estate brokers.

I. DUTIES AND POWERS OF THE COMMISSION (SALES 2%, BROKER 5%)

A. Determining Misconduct

1. Investigations
2. Hearings and Appeals

B. Enforcement and Disciplinary Action

1. Sanctions and Fines
2. Additional Education
3. License Suspension
4. Revocation

C. Real Estate Education, Research, and Recovery Fund

II. LICENSING REQUIREMENTS (SALES 3%, BROKER 5%)

A. Types of Licensing and Permits and Requirements

B. License Maintenance

1. License Renewal
2. Changes in License Status
3. Reasons for Denial of a License or Renewal

C. Required Timely Notifications to the Division

1. Conviction or entry of a guilty/nolo contendere plea
2. Broker association
3. Changes in personal information

D. Branch Offices and License Display (Broker Only)

E. Cooperative Certificates (Broker Only)

III. AGENCY (SALES 20%, BROKER 20%)

A. Agency

B. Duties Owed by a Nevada Licensee

1. Consent to Act
2. Confirmation of Agency Relationship

C. Authorization to Negotiate Directly with the seller

1. Waiver to present all offers

IV. LICENSE PRACTICE (SALES 24%, BROKER 20%)

A. Licensee Responsibilities

B. Activities Requiring a License or Permit

C. Broker Supervision of Licensees

D. Commissions and other Compensation

E. Advertising, electronic and print

F. Rules for Broker Price Opinions

G. Handling of Monies

V. DISCLOSURES (SALES 20%, BROKER 15%)

A. Residential Disclosure Guide

B. Seller's Real Property Disclosure

C. Disclosure of Common-Interest Communities

D. Disclosure of licensee as principal

E. Environmental and Other disclosures

VI. CONTRACTS (SALES 23%, BROKER 22%)

A. Brokerage Agreements, including listing and buyer representation

B. Preparation and Handling of Documents

C. Settlement Statements

D. Advance Fees

E. Handling of Earnest Money Deposits

F. Timelines

VII. RECORD KEEPING (SALES 3%, BROKER 8%)

A. Maintenance of Records

1. Timely submission of records to broker
2. Required retention
3. Protection of confidential information

B. Inspection of Records (Broker Only)

C. Trust Account Records and Management (Broker Only)

VIII. SPECIAL TOPICS (SALES 5%, BROKER 5%)

A. Subdivisions (Broker Only)

B. Timeshares (Broker Only)

C. Water Rights

D. Solar

E. Smart Homes

Nevada Timeshare Sales Agent

Effective October 04, 2019

The state-specific examination is made up of fifty (50) scored items. The exam also contains five to ten (5-10) pretest items. The pretest items are not identified and will not affect a candidate's score in any way.

I. LICENSING AND REGISTRATION, AND LICENSEE PRACTICE (8 ITEMS)

- A. Types of Licensing and Permits and Requirements**
- B. Activities Requiring a License or Permit**
- C. License Maintenance**
 - 1. License Renewal
 - 2. Changes in License Status
 - 3. Reasons for Denial of a License or Renewal
- D. Required Timely Notifications to the Division**
 - 1. Conviction or entry of a guilty/nolo contendere plea
 - 2. Changes in personal information

II. DEFINITIONS AND TERMINOLOGY (12 ITEMS)

III. REQUIRED DISCLOSURES (7 ITEMS)

- A. Public offering statements**
- B. Operating Budgets and assessments**
- C. Declarations (CC&Rs)**
- D. Disclosure of interest**

IV. TIMESHARE PURCHASE AND SALE

AND AGREEMENTS (2 ITEMS)

V. FAIR HOUSING LAWS (2 ITEMS)

- A. Federal Fair Housing Laws**
- B. Nevada Fair Housing Laws**
- C. Americans with Disabilities Act**

VI. HANDLING DEPOSITS AND OTHER TRUST MONIES (2 ITEMS)

VII. OWNERSHIP INTERESTS IN TIMESHARES (8 ITEMS)

- A. Freehold interest**
- B. Leasehold interest**
- C. Exchange agreement**
- D. Management agreement**
- E. Timeshare owner's association**

VIII. FINANCING (2 ITEMS)

IX. ADVERTISING, MARKETING, AND PROMOTIONAL MEETINGS (7 ITEMS)

DUPLICATE SCORE REQUEST FORM

Use this form to request that Pearson VUE send a duplicate copy of your score report to you.

Please print or type all information on this form and either email or mail your request to Pearson VUE. It is strongly suggested that you email your request to pearsonvuecustomerservice@pearson.com; however if you are unable to email, please mail your request to:

Pearson VUE
NEVADA REAL ESTATE
DUPLICATE SCORE Request
5601 Green Valley Drive
Bloomington, MN 55437

I hereby authorize Pearson VUE to send me at the email address below a duplicate of my score report from the real estate examination.

Signature	Date
Name	
Email Address	

If you do not have a valid email address please include your physical mailing address below.

Address		
City	State	ZIP

If the above information was different at the time you tested, please indicate original information below.

Name		
Address		
City	State	ZIP

Exam Taken: <input type="checkbox"/> Salesperson <input type="checkbox"/> Broker <input type="checkbox"/> Business Broker <input type="checkbox"/> Community Association Manager <input type="checkbox"/> Inspector of Structures <input type="checkbox"/> Property Manager <input type="checkbox"/> Timeshare Sales Agent	
State in which exam was taken	Date Taken
Date of Birth	

ENGLISH AS A SECOND LANGUAGE (ESL) REQUEST FORM



Note: Only candidates who require additional examination time for ESL should use this form.

Candidates who wish to request additional time for ESL should email this form to AccommodationsPearsonVUE@pearson.com or fax this form to Pearson VUE at (610) 617-9397. Please attach a letter (on official letterhead) from an instructor or employer that verifies English is your second language.

All requests must first be approved by Pearson VUE. Candidates must wait for confirmation of the approval before scheduling an examination.

PLEASE PRINT CLEARLY

Date:		
Last Name:		
First Name:		M.I.:
Address:		
City:	State:	Zip:
Daytime Telephone:		
Email address:		
Program / Examination name:		
<input type="checkbox"/> Additional time for English as a second language		
<p align="center">Candidates should contact Pearson VUE with questions about additional time.</p> <p align="center">PEARSON VUE Accommodation Requests for ESL Email: AccommodationsPearsonVUE@pearson.com Fax: (610) 617-9397</p>		

GENERAL INFORMATION

CANDIDATES MAY CALL (888) 248-8055 TO MAKE AN EXAM RESERVATION.

TEST CENTERS	
LOCATION*	SCHEDULE*
Elko**	Varies
Las Vegas (Flamingo)	Tuesday through Saturday
Las Vegas (Convention Center)**	3-4 days a week and 2 Saturdays a month
Reno	3-5 days a week and 1-2 Saturdays a month

**Locations and schedules are subject to change.*

***Fingerprinting is not available at this location however local fingerprinting is available through MorphoTrust.*

Candidates may call (866) 761-8069 to make a fingerprint reservation.

EXAMINATION INFORMATION		
EXAMINATION	TIME ALLOTTED	FEE*
Salesperson Combination	240 minutes	\$100
<i>General (National) Portion</i>	150 minutes	\$100
<i>State Portion</i>	90 minutes	\$100
Broker Combination	240 minutes	\$100
<i>General (National) Portion</i>	150 minutes	\$100
<i>State Portion</i>	90 minutes	\$100
Business Broker	90 minutes	\$75
Community Association Manager	120 minutes	\$100
Inspector of Structures	240 minutes	\$100
Property Manager	90 minutes	\$75
Timeshare Sales Agent	90 minutes	\$100

** The cost for each retake is the same as the initial examination.*

PEARSON VUE HOLIDAY SCHEDULE

No exams on the following holidays or holiday weekends:

New Year's Day

Memorial Day

Labor Day

Christmas Day

Martin Luther King, Jr. Day

Independence Day

Thanksgiving