



1. **What agency issues real estate licenses?:** The New York State Department of State (NYDOS), Division of Licensing Services
2. **At what age can you become a real estate salesperson?:** 18
3. **Do you need experience in the field to become a sales person?:** No
4. **What is the minimum age to become a real estate broker?:** 20
5. **If your license is revoked, how long do you have to wait to re-apply for it?:** One year
6. **Do you need experience in the field to become a broker?:** Yes, at least 2 years of experience and 3200 points
7. **As a licensing salesperson, I can receive compensation from my?:** Sponsoring Broker
8. **As a real estate licensee you will more often than not be an \_\_\_\_\_, will receive a \_\_\_\_\_ and will file a \_\_\_\_\_:** Independent contractor, 1099, Schedule C
9. **Attorneys admitted to the bar in NYS are \_\_\_\_\_ from the licensure law, unless they take on sales people:** Exempt
10. **If you mix your clients money with the office operating funds, it is called\_\_\_\_\_ and you have violated which fiduciary duty?:** Commingling funds and Accountability
11. **For how long does a broker need to keep his/her records for?:** Three years
12. **If my license has expired, for how long can I continue to practice real estate sales? In other words, what is the grace period?:** No Grace Period
13. **Your real estate license with the pocket card will be sent to your sponsoring broker, who holds the license? Who holds the pocket card?:** Broker holds the license and I hold the pocket card
14. **How many hours of continuing ed must a sales person take?:** 22.5 hours
15. **As a real estate sales person, you have to take continuing ed classes every?:** 2 years
16. **There is also a component of \_\_\_\_\_ required every two years.: Fair housing**
17. **Are Real Estate brokers also required to take the CE classes?:** Yes
18. **If a seller decides not to provide the purchaser with the Property Condition Disclosure Form, how much of a reduction in price does he have to give?:** \$500
19. **If you are an independent contractor what can a broker provide to you?:** - Telephone
20. **As an independent contractor are you paid for the hours you put into a deal, or for "production"?:** no
21. **What is the term of a real estate licensure?:** two years

# Nys Real Estate Licence Study Guide

**David Flores**

## **Nys Real Estate Licence Study Guide:**

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**New York Real Estate Broker Exam** Educational Testing Group,2018-02-19 This practice test includes 280 multiple choice questions about New York Real Estate Broker Exam The test has been carefully developed to assist you to pass your actual test It will help you prepare for and pass your exam on the first attempt but it does not include any study guide The book focuses only on carefully selected practice questions Four main subjects RULES License Law Law of Agency Municipal Agencies Condominiums Estates Taxes Assessment Income Tax Issues Property Insurance TRANSACTIONS Valuation Deeds Title Closing Costs The contract of sales and leases Construction Environmental Issues Property Management Real Estate Investment Analysis Forms of Property Ownership **New York Real Estate License Exam Prep** Stephen Mettling,Jane Somers,Ryan Mettling,2022-10-12 Features of New York Real Estate License Exam Prep NY RELEP New York Practices Law Key Point Review in the same 21 sections as the New York salesperson prelicense course 100 pages Real Estate Math Key Formula Review Practice 20 pages 22 Practice Tests 560 questions with explanations also in NY salesperson order New York License Examination Sample Test 100 questions with explanations We know you have worked hard just to get here you ve completed or nearly completed your pre license curricula and now all you have to do is pass the state license exam But easier said than done and that s where we come in We know the exam can be tough and very nerve wracking to prepare for That s why we created New York Real Estate License Exam Prep NY RELEP the way we did Since we have been managing real estate schools and developing curriculum for forty years we know how all this works or fails to work Let us assure you you made the right decision buying this publication to prepare for your New York exam Here s why First NY RELEP is comprehensive It contains both extensive content review as well as testing practice And the text review unlike most competing books is New York specific not just simplistic national content but terse relevant and accurate state and national laws and regulations presented as a set of key point reviews ideal for pre test memorization NY RELEP precisely follows the

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*New York Real Estate Exam* Z. R. Learning, 2015-05-27

This book is the only one you will need to pass the New York Real Estate Sales Exam. We give you all of the knowledge you will need by spelling out the principles and concepts covered on the exam and then most importantly drilling it home with over 500 practice questions and thorough explanations of the answers. Whether you are a novice or hold lots of Real Estate knowledge this is the book you need to prepare you for the New York Real Estate Salesperson's exam.

*New York Real Estate Exam Review* Eileen Taus, 2003-10

Prepare your salesperson and broker students for their licensing exams with this self-paced workbook based on the New York State Board of Real Estate content outline. Recently updated this comprehensive review follows the chapters of Modern Real Estate Practice in New York the state's leading salesperson and broker textbook. Highlights include Over 550 study questions written in New York exam-style will prepare students for the licensing exam. Two salesperson and broker exams help students conquer test-taking anxieties. Test-taking strategies explore the structure of the exam questions. Q & A Topic Review covers the most important topics from Modern Real Estate Practice in New York the state's leading salesperson and broker textbook.

*New York Real Estate License Exam AudioLearn* Audiobooks Content Team, 2020-02-16

Introducing New York Real Estate License Exam AudioLearn A Complete Audio Review for the Real Estate License Examination in New York. Developed by experienced real estate professors and professionally narrated for easy listening this course is a valuable tool when preparing for your real estate licensure examination in New York. The audio is focused and high yield covering the most important topics you need to know to pass.

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## **Table of Contents Nys Real Estate Licence Study Guide**

1. Understanding the eBook Nys Real Estate Licence Study Guide
  - The Rise of Digital Reading Nys Real Estate Licence Study Guide
  - Advantages of eBooks Over Traditional Books
2. Identifying Nys Real Estate Licence Study Guide
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Nys Real Estate Licence Study Guide
  - User-Friendly Interface
4. Exploring eBook Recommendations from Nys Real Estate Licence Study Guide

- Personalized Recommendations
- Nys Real Estate Licence Study Guide User Reviews and Ratings
- Nys Real Estate Licence Study Guide and Bestseller Lists

5. Accessing Nys Real Estate Licence Study Guide Free and Paid eBooks

- Nys Real Estate Licence Study Guide Public Domain eBooks
- Nys Real Estate Licence Study Guide eBook Subscription Services
- Nys Real Estate Licence Study Guide Budget-Friendly Options

6. Navigating Nys Real Estate Licence Study Guide eBook Formats

- ePUB, PDF, MOBI, and More
- Nys Real Estate Licence Study Guide Compatibility with Devices
- Nys Real Estate Licence Study Guide Enhanced eBook Features

7. Enhancing Your Reading Experience

- Adjustable Fonts and Text Sizes of Nys Real Estate Licence Study Guide
- Highlighting and Note-Taking Nys Real Estate Licence Study Guide
- Interactive Elements Nys Real Estate Licence Study Guide

8. Staying Engaged with Nys Real Estate Licence Study Guide

- Joining Online Reading Communities
- Participating in Virtual Book Clubs
- Following Authors and Publishers Nys Real Estate Licence Study Guide

9. Balancing eBooks and Physical Books Nys Real Estate Licence Study Guide

- Benefits of a Digital Library
- Creating a Diverse Reading Collection Nys Real Estate Licence Study Guide

10. Overcoming Reading Challenges

- Dealing with Digital Eye Strain
- Minimizing Distractions
- Managing Screen Time

11. Cultivating a Reading Routine Nys Real Estate Licence Study Guide

- Setting Reading Goals Nys Real Estate Licence Study Guide
- Carving Out Dedicated Reading Time

12. Sourcing Reliable Information of Nys Real Estate Licence Study Guide

- Fact-Checking eBook Content of Nys Real Estate Licence Study Guide
- Distinguishing Credible Sources

13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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