



Louisiana  
Real Estate  
Commission  
and Louisiana  
Appraisers Board  
**Candidate Handbook**

July 2024

## STATE INFORMATION FOR REAL ESTATE LICENSING

Candidates must contact the Louisiana Real Estate Commission to apply and obtain an initial authorization to test.

### Louisiana Real Estate Commission

9701 Interline Avenue  
Baton Rouge, LA 70809

**Phone**  
(225) 925-1923

**Website**  
[LREC.gov](http://LREC.gov)

## STATE INFORMATION FOR APPRAISER LICENSING

Candidates must contact the Louisiana Real Estate Appraisers Board to apply and obtain an initial authorization to test.

### Louisiana Real Estate Appraisers Board

9071 Interline Avenue  
Baton Rouge, LA 70809

**Phone**  
(225) 925-1923

**Website**  
[LREAB.gov](http://LREAB.gov)

## EXAMINATION INFORMATION

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

### Pearson VUE Louisiana Real Estate

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

**Phone**  
(877) 619-2096

**Email**  
[pearsonvuecustomerservice@pearson.com](mailto:pearsonvuecustomerservice@pearson.com)

**Website**  
<https://home.pearsonvue.com/la/realestate/appraisers>

# QUICK REFERENCE

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## 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 <https://home.pearsonvue.com/la/realestate/appraisers> or calling Pearson VUE.

Candidates should make a reservation online at least twenty-four (24) hours before the desired examination date. **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 or debit card. Fees may vary. Candidates are permitted unlimited exam attempts within the one year authorization period. A passing exam score is good for one year. Candidates may not retake a previously passed exam. **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 6).

### Exam procedures

Candidates should report to the test center at least thirty (30) minutes before the examination begins. Each candidate will have from 2 to 6 hours, depending on the exam, to complete the exam. The candidate will leave the test center with a document stating that they have taken their exam and instructions will be included for how to obtain their official score reports through their profile on Pearson VUE at <https://home.pearsonvue.com/la/realestate..>

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# OVERVIEW

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

It is highly recommended that the Louisiana 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 real estate or appraiser license in the state of Louisiana must:**

### **1. Apply for a license.**

Before taking an examination, candidates must complete all prelicensing or qualifying education and file a real estate salesperson, broker, or appraiser application with the Louisiana Real Estate Commission (LREC) or the Louisiana Real Estate Appraisers Board (LREAB). When the application requirements are met, LREC/LREAB will send candidates authorization to test via email confirmation from Pearson VUE.

Fees vary depending on exams. Authorization is good for one year from approval. Unlimited attempts are permitted. Exam results are good for one year. (*See page 2 for additional details.*)

Candidates are not permitted to retake a part of the exam that has already been passed during the one-year authorization period. Candidates are not required to return to the LREC for additional authorizations to continue testing.

### **2. Make a reservation and pay examination fee.**

Once you receive your authorization to test by email from LREC, through Pearson VUE, you may sign into your PearsonVUE account and make a reservation for the examination. (*See page 4*)

### **3. Go to the test center.**

Go to the test center on the day of the examination, bringing along all required materials. (*See page 6*)

# INTRODUCTION

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## CONTACT INFORMATION

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

<b>Pearson VUE/Louisiana Real Estate</b> 5601 Green Valley Dr., Bloomington, MN 55437		
<b>Phone:</b> (877) 619-2096	<b>Website:</b> <a href="http://www.pearsonvue.com">www.pearsonvue.com</a>	<b>Email:</b> <a href="mailto:pearsonvuecustomerservice@pearson.com">pearsonvuecustomerservice@pearson.com</a>

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/la/realestate/contact](http://www.pearsonvue.com/la/realestate/contact) for further information.

Candidates may contact the Louisiana Real Estate Commission or Appraisers Board with questions about obtaining or maintaining a license.

<b>Louisiana Real Estate Commission</b> 9071 Interline Avenue, Baton Rouge, LA 70809	
<b>Phone:</b> (225) 925-1923	<b>Website:</b> <a href="http://LREC.gov">LREC.gov</a>

<b>Louisiana Real Estate Appraisers Board</b> 9071 Interline Avenue, Baton Rouge, LA 70809	
<b>Phone:</b> (225) 925-1923	<b>Website:</b> <a href="http://www.LREAB.gov">www.LREAB.gov</a>

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

## PRACTICE TESTS – GENERAL (NATIONAL) PORTION ONLY

National-portion practice tests are offered exclusively online at [www.pearsonvue.com](http://www.pearsonvue.com), giving candidates even more opportunity to succeed on real estate examinations. The national-portion practice tests will not only help prepare candidates for the types of questions they will see on the national 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 national portion of the licensure examination. The test closely reflects the format of the national portion of the licensure examination, can be scored instantly, and provides immediate feedback to help candidates identify correct and incorrect answers. Candidates can purchase national-portion practice tests anytime by visiting [www.pearsonvue.com/practicetests/realestate](http://www.pearsonvue.com/practicetests/realestate).

# STATE LICENSING REQUIREMENTS

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The Louisiana Real Estate Commission and Appraisers Board established the requirements for qualification for a real estate sales, broker, and appraiser license. Applicants must read this candidate handbook and any other information provided by the Commission or Board before applying for any license examination.

## EXAM ELIGIBILITY

The candidate must first make application to the LREC/LREAB for becoming a Real Estate broker, salesperson, or Appraiser. Once the LREC/LREAB approves the application, the candidate will be given authorizations to test by the LREC/LREAB through Pearson VUE.

Once your eligibility is established, the LREC will authorize you to take your examination. You will receive a notification from Pearson VUE regarding your eligibility and next steps via email.

The Louisiana Real Estate Commission will determine eligibility to take the real estate exam based on the submission of the initial license application form submitted by an applicant.

## REAL ESTATE LICENSE REQUIREMENTS

### A. Salesperson applicants must:

1. be at least 18 years of age.
2. have obtained a high school diploma or equivalency certificate (GED).
3. show proof of successful completion of ninety (90) hours of real estate education in courses approved by the LREC.
4. comply with all application procedures required by the LREC.
5. pass the real estate salesperson licensing examination.
6. complete the background check through the link on the LREC website.
7. be supervised by a licensed real estate broker and provide proof of errors and omissions insurance prior to license issuance.

### B. Broker applicants must:

1. have been actively licensed, in any state/jurisdiction, for at least four years, with two of the four years immediately preceding submission of a broker license application.
2. have obtained a high school diploma or equivalency certificate (GED).
3. show proof of successful completion of 150 classroom hours or its equivalent in courses specified and approved by the LREC.
4. comply with all application procedures required by the LREC.
5. pass the broker licensing examination.
6. complete the background check through the link on the LREC website.
7. provide proof of mandatory errors and omissions insurance prior to issuance of a license.

### C. Applicants currently licensed in another state

#### 1. Licensing/Education Requirements for Salesperson Applicants

Partial credit **may** be granted for real estate courses completed in other states. No substitution will be allowed for the 30-hour portion of the 90-hour salesperson pre-licensing requirement, which covers the Louisiana Real Estate License Law, Commission Rules/Regulations, Law of Agency and Civil Law pertaining to real estate. Credit for coursework completed in other states must be obtained by the applicant prior to submission of an application for licensing.

#### 2. Licensing/Education Requirements for Broker Applicants

Applicants for an initial individual real estate broker license shall provide proof that they have been licensed as an active real estate licensee for four years, with two of the four years occurring immediately preceding submission of a broker license application. Partial credit **may** be granted for real estate courses completed in other states. No substitution will be allowed for the 30-hour portion of the 150-hour broker pre-licensing requirement, which covers the Louisiana Real Estate License Law, Commission Rules/Regulations, Law of Agency and Civil Law

pertaining to real estate. The LREC may accept a substitution for Real Estate 203, a 30-hour Broker Responsibilities course which is a mandatory part of the 150-hour requirement if it is determined that the course completed in another state is equivalent to Real Estate 203. Credit for coursework completed in other states must be obtained by the applicant prior to submission of an application for licensing.

### **3. Coursework Credit Review Procedure for All Applicants**

Applicants previously or currently licensed outside Louisiana who cannot apply as a reciprocal applicant must submit an official license history verification from the state(s) in which a license is/was issued. Applicant's submissions must include a cover letter that contains the applicant's complete name and contact information (mailing address, telephone number, email address, etc.). The applicant's license history should include all pre-licensing real estate education and testing completed, and information on any previous or pending disciplinary action against the applicant. Submissions must be sent to the Education Division for review prior to submitting an application for licensing. At the time of submission of the initial broker application applicants must also submit the official license history verification, which gives the detailed break down of Active & Inactive license status. If the active/inactive status is not shown on the history verification, a separate letter issued by the state may be submitted as proof. The documentation submitted for the active/inactive detail cannot be older than three months at the time of application submission.

### **4. Examination Requirement for All Applicants**

The LREC may accept the examination results from another state as a substitution for the National portion of the Louisiana examination if the applicant provides proof of passing an equivalent license examination within five years of the date of application for a license in Louisiana. If a waiver is granted, the applicant will be required to pass only the State portion of the Louisiana real estate license examination. Please note that examination results from other states will not be accepted from any applicant whose real estate license is expired.

Once you have received your review determination from the process listed above, please visit the Salesperson or Broker tab under the *Obtain a License* section on [lrec.gov](http://lrec.gov) for a helpful Checklist to guide you through the remainder of the application process.

## **REAL ESTATE APPRAISER LICENSE REQUIREMENTS**

### **A. Trainee applicants must:**

1. be at least 18 years of age.
2. have obtained a high school diploma or equivalency certificate (GED).
3. show proof of successful completion of seventy five (75) hours of qualifying education approved by the LREAB.
4. show proof of successful completion of four (4) hours of Supervisor/Supervisee education approved by the LREAB.
5. comply with all application procedures required by the LREAB.
6. obtain a certified appraiser supervisor that meets the LREAB supervisor criteria.

### **B. Licensed Residential applicants:**

1. must show proof of successful completion of one hundred fifty (150) hours of qualifying education approved by the LREAB.
2. have completed a minimum of one thousand (1,000) hours of experience credit in no fewer than six (6) months.
3. pass the Residential Real Property Appraiser examination.

### **C. Certified Residential applicants:**

1. must show proof of successful completion of two hundred (200) hours of qualifying education approved by the LREAB.
2. have completed a minimum of one thousand five hundred (1,500) hours of experience credit in no fewer than twelve (12) months.
3. pass the Certified Residential Real Property Appraiser examination.
4. meet the college level education requirements established by the Appraiser Qualifications Board.

#### **D. Certified General applicants:**

1. must show proof of successful completion of three hundred (300) hours of qualifying education approved by the LREAB.
2. have completed a minimum of three thousand (3,000) hours of experience credit in no fewer than eighteen (18) months.
3. pass the Certified General Real Property Appraiser examination.
4. meet the college level education requirements established by the Appraiser Qualifications Board.

## EXAM RESERVATIONS

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### **MAKING A RESERVATION**

**Candidates may make a reservation after they have received an email from Pearson VUE indicating that they are authorized to test.**

**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/la/realestate](http://www.pearsonvue.com/la/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.

### **TEST CENTER LOCATIONS**

A list of test centers appears on the back cover of this handbook. In addition, candidates may review the test center locations by going to <http://www.pearsonvue.com/vtlocator/>. These exams are available at Pearson VUE test centers through out the United States, Canada, and US territories. If the candidate has questions regarding the confirmation of specific locations and/or examination schedules, please contact Pearson VUE.

Louisiana Real Estate and Appraiser licensure exams are available at select Pearson VUE test centers on military installations across the globe. Service members, dependents, and contractors with authorized base access who want to gain Louisiana Real Estate or Appraiser licensure from their duty station or assignment in another state or foreign deployment will have the option to take their exam(s) without having to return to Louisiana to test.

To locate a Pearson VUE authorized testing center, visit <http://home.pearsonvue.com/military> and select Louisiana Real Estate.

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 (877) 619-2096 must do so at least twenty-four (24) hours before the desired examination date.

**Before making a reservation, candidates should have the following:**

- Legal name, address, daytime telephone number, and email address and a credit card.
- 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 must be paid at the time of reservation by credit card, or debit card. **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*.



## **CHANGE/CANCEL POLICY**

Candidates must either call Pearson VUE or log into their Pearson Profile to change or cancel their appointment at least **forty-eight (48) hours** before the examination. 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.**

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 or absent from an exam may call Pearson VUE within 14 days of the exam date to request an excused absence for the following reasons:

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

A case number will be assigned and instructions provided for emailing supporting documentation. **Candidates absent from or late to an exam who have not changed or canceled the reservation according to the *Change/Cancel Policy* will not be admitted to the exam and will forfeit the exam fee.**

## **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](mailto:accommodationspearsonvue@pearson.com).

# EXAM DAY

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## WHAT TO BRING

All candidates must bring one (1) form of signature identification that is unexpired, 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 **one (1)** 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 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)

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 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 computer on which the examination will be administered. The time spent on this tutorial will not reduce the examination time. 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 computer. The examination begins the moment a candidate looks at the first examination question. Candidates will be given from 2 to 6 hours depending on the exam type to complete the examination. The examination will end automatically after the examination time has expired, and candidates will receive a document stating that they have taken their exam and instructions will be included for how to obtain their official score reports through their profile on Pearson VUE at <https://home.pearsonvue.com/la/realestate>.

## AVAILABLE EXAMS AND TIME ALLOTTED

EXAM TYPE	EXAM SERIES CODE /AUTHORIZATION CODE	EXAM FEE - FIRST ATTEMPT	EXAM FEE - REPEAT ATTEMPTS	PRETEST QUESTIONS	EXAM QUESTIONS	TIME ALLOTTED
Sales, Combo State & national	LARESCO1	\$78	\$93	10-15	135	240 minutes
Sales – National Only	LARESNA2	\$39	\$39	5	80	150 minutes
Sales – State Only	LARESST3	\$39	\$39	5-10	55	90 minutes
Broker Combo state & national	LAREBCO1	\$78	\$93	10-15	135	240 minutes
Broker National only	LAREBNA2	\$39	\$39	5	80	150 minutes
Broker State only	LAREBST3	\$39	\$39	5-10	55	90 minutes
Pre-licensing Instructor National only	LAREPreLNA1	\$46	\$61	5	80	150 minutes
Pre-licensing Instructor State only	LAREPreLST2	\$35	\$50	5-10	55	90 minutes

### Combination Examinations

Combination Exams provide the candidate with an opportunity to take both parts of the exam at once. If the candidate passes one part, they cannot retake the combination exam, and must take only the part that they have yet to pass. If they fail the entire combination exam, they may reschedule to take the combination exam again or reschedule the two parts at separate appointments as a matter of choice.

Only the 1st attempt is given at the discounted rate. All subsequent attempts are charged the repeat exam fee.

### SCORE REPORTING

Once you have passed the required exam(s) you must go back and complete the application process with the State. When candidates complete the examination, they will receive a score report marked “pass” or “fail.” Candidates will receive a document stating that they have taken their exam and instructions will be included for how to obtain their official score reports through their profile on Pearson VUE at <https://home.pearsonvue.com/la/realestate>.

Candidates who fail the examination will receive a score report that includes a numeric score and diagnostic information relating to the national section and the state 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

Reservations for reexamination may not be made at the test center.

Candidates get authorized for one year with unlimited attempts to pass the exams that they were authorized for, at any Pearson VUE test center and do not need to return to the LREC for retake authorizations.

The salesperson and broker examination is divided into two parts: national and state law. Those who pass one part of the examination and fail the other, need to retake ONLY the failed part and must do so within one full year. If a candidate only passes one part of the exam in the 1st authorization year, and the authorization year expires, the candidate must resubmit an initial application with the LREC, repay the license fee, and be authorized again for the part they did not pass. However, the candidate has one year from the date of the passed portion of the exam to pass the other part on a second authorization.

Once both parts of the exam are passed, the candidate may go back to LREC to complete the license application process.

**SCORE EXPLANATION (REAL ESTATE)**

**Scaled Score**

There are multiple versions of each of the licensing examinations. These versions are known as *forms*. Although all forms of an examination are developed based on the content outlines, the difficulty of the forms of an examination may vary slightly because different questions appear on each form. 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 correct for differences in form difficulty.

The passing score of an examination was set by the Louisiana Real Estate Commission (in conjunction with Pearson VUE) after a comprehensive study was completed for each examination. Raw scores are converted into scaled scores that can range from 0 to 100. To avoid misuse of score information, numeric scores are only reported to failing candidates. The scaled score that is reported to you is neither the number of questions you answered correctly nor the percentage of questions you answered correctly. With a passing score of 70 for salesperson and 75 for brokers and prelicensing instructor, any score below 70 or 75 indicates how close the candidate came to passing, rather than the actual number or percentage of questions the candidates answered correctly.

The passing scores for each examination are presented as follows:

PASSING SCALED SCORES	NATIONAL	STATE
Salesperson	(scaled) 70	(scaled) 70
Brokers and Prelicensing Instructors	(scaled) 75	(scaled) 75

**DUPLICATE SCORE REPORTS**

To obtain a copy of your score report, log into your Pearson VUE account.

## 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.
- 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 exam sponsor), 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 exam sponsor. **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 exam sponsor. Most sponsors allow unscheduled breaks. 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 exam sponsor.** 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 exam sponsor 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](mailto: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

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## PRETEST QUESTIONS

Many of the examinations will contain “pretest” questions. Pretest questions are questions on which statistical information is being collected for use in constructing future examinations. Responses to pretest questions do not affect a candidate’s score. Pretest questions are mixed in with the scored questions and are not identified.

The number of pretest questions are listed in the content outline heading of each examination for which they are available. If a number is not present then there are no pretest questions for that particular examination.

## SALESPERSON/BROKER EXAM CONTENT

The content of the national 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 national section are also reviewed and approved by nationally recognized real estate professionals.

The state law section of the examination has been developed to reflect the laws, regulations, and practice of real estate in Louisiana, and has been reviewed and approved by real estate professionals in Louisiana.

## 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)

For real estate exams, candidates will be given a hand-held calculator at the test center. There is also an onscreen calculator option embedded in the exam.

For appraiser exams, candidates are permitted non-alpha programable calculators such as the HP12C. The candidate must also bring the instruction manual so that the test center personnel can clear the memory and make sure nothing is stored in the memory either before or after the exam.

**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.*

# ADDITIONAL INFORMATION FOR APPRAISER CANDIDATES

## AUTHORIZATION TO TEST

Appraiser candidates must apply through the LREAB. Once all criteria is met, the candidate will be granted authorization to test. The authorization is good for one year with unlimited attempts to pass the examination.

### Authorization to test expires after one year

Candidates who have not complete their testing with in the 1 year authorization period must return to the LREAB, and resubmit an initial application and fee. For more information contact LREAB at [LREAB.gov](http://LREAB.gov).

**Please see the *National Appraiser handbook* at [www.pearsonvue.com/](http://www.pearsonvue.com/). To review the content outlines for the specific appraiser level exams, please go to the *National Appraiser handbook*.**

## EXAMINATION INFORMATION

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

### PEARSON VUE / NATIONAL UNIFORM APPRAISER PROGRAM

Attn: Regulatory Program Coordinator  
5601 Green Valley Dr., Bloomington, MN 55437  
Phone (800) 274-7488  
Website [www.pearsonvue.com](http://www.pearsonvue.com)

## AVAILABLE APPRAISER EXAMS AND TIME ALLOTTED

EXAM TYPE	EXAM SERIES CODE/ AUTHORIZATION CODE	EXAM FEE – FIRST ATTEMPT	EXAM FEE – REPEAT ATTEMPTS	EXAM QUESTIONS	TIME ALLOTTED
AQB Certified Residential	22-LA-B	\$130	\$145	125 question	4 hours
AQB Certified General	22-LA-C	\$130	\$145	125 question	6 hours
AQB Licensed Residential	22-LA-A	\$130	\$145	125 question	4 hours

### Use of Calculators for Appraiser exams

Calculators are permitted for Appraiser exams. Only calculators that are not alpha programmable are permitted—which includes the HP12C. Each candidate that brings a calculator to the examination must also bring the instruction manual, that was either provided when purchased or downloaded from the manufacturer’s website, so examination center personnel can make certain that all previously stored numeric programs are cleared from the calculator before the candidate is permitted to use the calculator.

In addition, to prevent potential security breaches, all programmable calculators will be cleared at the end of the examination by examination center personnel.

**Candidates are not permitted to use a calculator that is alpha programmable.**

## **REAL ESTATE**

# National/General Content Outlines

Content Outline for Salespersons and Brokers Examinations:  
Effective June 1, 2020

Content Outline for Salespersons Examinations:  
Effective January 2025 or later

Content Outline for Broker Examinations:  
Effective January 2025 or later

## **LOUISIANA**

# Real Estate State Content Outlines

Content Outline for Louisiana Real Estate Salespersons,  
Broker, and Instructor Licensing Examinations

Louisiana Appraiser Content Outline



# National Exam Content Outline for Salespersons and Brokers

Effective: June 01, 2020

The national 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 national 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

## Real Estate 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 course provider or study materials.**

# National/General Exam Content Outline for Salespersons

Effective: January 2025 or later. Please check back here for implementation dates.

The national/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. Each section contains an overall item count and subtotals from each subsection. For example, if a major topic area has three (3) subtopics and ten (10) items, the subtopics will contain the number of items necessary to bring the total to ten (10) items.

In addition to building our real estate national/general exams to content specifications, Pearson VUE also builds our general exams to cognitive level specifications. These cognitive level specifications confirm that candidates have a comprehensive understanding of real estate general knowledge and federal regulation topics. They measure whether candidates have the knowledge, but more importantly, the skills and abilities to protect the public from day one as a real estate licensee. Every test item is classified into one of three categories: knowledge, application, or analysis. A knowledge item requires candidates to recall specific facts or definitions. An application item requires candidates to use their knowledge and apply it to a situation. An analysis item requires candidates to use their knowledge and examine a fact pattern in order to draw a conclusion or make a decision. Cognitive level breakdowns are included after the item count for major topic areas. For example, if a major topic area has ten (10) items, the cognitive level item counts will total to ten (10) items.

The national/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 11; 6 KNOWLEDGE, 3 APPLICATION, 2 ANALYSIS)**

### **A. Real property vs. personal property (3 items)**

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

### **B. Characteristics of real property (2 items)**

1. Economic characteristics
  - a. Scarcity
  - b. Modification / Improvement
  - c. Permanence of Investment / Fixity
  - d. Area Preference / Situs
2. Physical characteristics
  - a. Immobility
  - b. Indestructibility
  - c. Non-homogeneity / Uniqueness

### **C. Legal descriptions (2 items)**

1. Methods used to describe real property
2. Survey

### **D. Public and private land use controls – encumbrances (2 items)**

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 9; 5 KNOWLEDGE, 2 APPLICATION, 2 ANALYSIS)**

### **A. Ownership, estates, rights, and interests (5 items)**

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, percentage leases, etc.
4. Liens and lien priority
5. Air, surface and sub-surface rights

**B. Deed, title, transfer of title, and recording of title (4 items)**

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; 6 KNOWLEDGE, 3 APPLICATION, 2 ANALYSIS)**

**A. Concept of value (4 items)**

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

**B. Appraisal process (2 items)**

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

**C. Methods of estimating value and Broker Price Opinions (BPO) (5 items)**

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; 7 KNOWLEDGE, 6 APPLICATION, 3 ANALYSIS)**

**A. Types of contracts (1 item)**

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

**B. Required elements of a valid contract (3 items)**

1. Voluntary
2. Agreement / Promise
3. Legally competent parties
4. Lawful consideration
5. Legal act / Purpose

**C. Contract performance (3 items)**

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. Electronic contracts and digital signatures
8. Time is of the essence

**D. Sales contract (2 items)**

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 (2 items)**

**F. Creation and termination of agency (2 items)**

**G. Licensee obligations to parties of a transaction (3 items)**

**V. REAL ESTATE PRACTICE (SALES 10; 5 KNOWLEDGE, 3 APPLICATION, 2 ANALYSIS)**

**A. Responsibilities of broker (2 items)**

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

**B. Brokerage agreements between the broker and principal (seller, buyer, landlord, or tenant) (3 items)**

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 (3 items)**

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 (2 items)**

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 9; 5 KNOWLEDGE, 3 APPLICATION, 1 ANALYSIS)**

**A. Property conditions and environmental issues (5 items)**

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. Environmental and property disclosure obligations and liability (4 items)**

**VII. FINANCING AND SETTLEMENT (SALES 7; 4 KNOWLEDGE, 2 APPLICATION, 1 ANALYSIS)**

**A. Financing concepts and components (2 items)**

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 item)**

1. FHA requirements
2. VA requirements
3. USDA Loan requirements and rural development financing
4. Conventional requirements
5. Buyer qualification and Loan to Value (LTV)
6. Hazard and flood insurance
7. Private mortgage insurance (PMI) and mortgage insurance premium (MIP)

**C. Federal Financing Regulations and Regulatory Bodies (2 items)**

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 (2 items)**

**VIII. REAL ESTATE MATH CALCULATIONS (SALES 7; 4 APPLICATION, 3 ANALYSIS)**

**A. Property area calculations (1 item)**

1. Square footage
2. Acreage total

**B. Property valuation (1 item)**

1. Comparative Market Analysis (CMA)
2. Net Operating Income (NOI)
3. Capitalization rate
4. Equity in property
5. Establishing a listing price
6. Assessed value and property taxes

**C. Commission/compensation (1 item)**

**D. Loan financing costs (1 item)**

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

**E. Settlement and closing costs (1 item)**

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 item)**

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

**G. Property management calculations (1 item)**

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

## Notes on Math Calculations

The following information is **NOT** available at the test center and **SHOULD** be memorized:

- 43,560 square feet/acre
- 5,280 feet/mile

If a question requires the calculation of prorated amounts, the question will specify:

- whether the calculation should be made on the basis of 360 or 365 days a year; and/or
- whether the day of closing belongs to the buyer or the seller for purposes of prorations

Where applicable, round off calculations using standard rounding rules.

Please note the content on the exam reflects the real estate industry as a whole and may not reflect any ongoing litigation or settlements.

## Real Estate General/National Resources

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

Please refer to the publishers for the most recent editions.

Pearson VUE does not endorse any particular pre-licensing provider or study materials.

# National/General Exam Content Outline for Brokers

Effective: January 2025 or later. Please check back here for implementation dates.

The national/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. Each section contains an overall item count and subtotals from each subsection. For example, if a major topic area has three (3) subtopics and ten (10) items, the subtopics will contain the number of items necessary to bring the total to ten (10) items.

In addition to building our real estate national/general exams to content specifications, Pearson VUE also builds our general exams to cognitive level specifications. These cognitive level specifications confirm that candidates have a comprehensive understanding of real estate general knowledge and federal regulation topics. They measure whether candidates have the knowledge, but more importantly, the skills and abilities to protect the public from day one as a real estate licensee. Every test item is classified into one of three categories: knowledge, application, or analysis. A **knowledge** item requires candidates to recall specific facts or definitions. An **application** item requires candidates to use their knowledge and apply it to a situation. An **analysis** item requires candidates to use their knowledge and examine a fact pattern in order to draw a conclusion or make a decision. Cognitive level breakdowns are included after the item count for major topic areas. For example, if a major topic area has ten (10) items, the cognitive level item counts will total to ten (10) items.

The national/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 (BROKER 10; 2 KNOWLEDGE, 5 APPLICATION, 3 ANALYSIS)**

### **A. Real property vs. personal property (3 Items)**

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

### **B. Characteristics of real property (2 Items)**

1. Economic characteristics
  - a. Scarcity
  - b. Modification / Improvement
  - c. Permanence of Investment / Fixity
  - d. Area Preference / Situs
2. Physical characteristics
  - a. Immobility
  - b. Indestructibility
  - c. Non-homogeneity / Uniqueness

### **C. Legal descriptions (2 Items)**

1. Methods used to describe real property
2. Survey

### **D. Public and private land use controls – encumbrances (3 Items)**

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 (BROKER 8; 2 KNOWLEDGE, 3 APPLICATION, 3 ANALYSIS)**

### **A. Ownership, estates, rights, and interests (4 Items)**

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, percentage leases, and etc.
4. Liens and lien priority
5. Air surface and sub-surface rights



**B. Deed, title, transfer of title, and recording of title (4 Items)**

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 (BROKER 10; 2 KNOWLEDGE, 4 APPLICATION, 4 ANALYSIS)**

**A. Concept of value (3 Items)**

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

**B. Appraisal process (3 Items)**

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

**C. Methods of estimating value and Broker Price Opinions (BPO) (4 Items)**

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 (BROKER 15; 3 KNOWLEDGE, 6 APPLICATION, 6 ANALYSIS)**

**A. Types of contracts (2 Items)**

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

**B. Required elements of a valid contract (3 Items)**

1. Voluntary
2. Agreement / Promise
3. Legally competent parties
4. Lawful consideration
5. Legal act / Purpose

**C. Contract performance (2 Items)**

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. Electronic contracts and digital signatures
7. Statute of Frauds
8. Time is of the essence

**D. Sales contract (2 Items)**

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 (2 Items)**

**F. Creation and termination of agency (2 Items)**

**G. Licensee obligations to parties of a transaction (2 Items)**

**V. REAL ESTATE PRACTICE (BROKER 12; 5 KNOWLEDGE, 5 APPLICATION, 2 ANALYSIS)**

**A. Responsibilities of broker (3 Items)**

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

**B. Brokerage agreements between the broker and principal (seller, buyer, landlord, or tenant) (3 Items)**

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 (3 Items)**

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 (3 Items)**

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 (BROKER 9; 4 KNOWLEDGE, 3 APPLICATION, 2 ANALYSIS)**

**A. Property conditions and environmental issues (5 Items)**

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. Environmental and property disclosure obligations and liability (4 Items)**

**VII. FINANCING AND SETTLEMENT (BROKER 8; 3 KNOWLEDGE, 3 APPLICATION, 2 ANALYSIS)**

**A. Financing concepts and components (2 Items)**

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 (2 Items)**

1. FHA requirements
2. VA requirements
3. USDA loan requirements and rural development financing
4. Conventional requirements
5. Buyer qualification and Loan to Value (LTV)
6. Hazard and flood insurance
7. Private mortgage insurance (PMI) and mortgage insurance premium (MIP)

**C. Federal Financing Regulations and Regulatory Bodies (2 Items)**

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 (2 Items)**

**VIII. REAL ESTATE MATH CALCULATIONS (BROKER 8; 3 APPLICATION, 5 ANALYSIS)**

**A. Property area calculations (1 Item)**

1. Square footage
2. Acreage total

**B. Property valuation (2 Items)**

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

**C. Commission/compensation (1 Item)**

**D. Loan financing costs (1 Item)**

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

**E. Settlement and closing costs (1 item)**

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 Item)**

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

**G. Property management calculations (1 Item)**

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

## Notes on Math Calculations

The following information is **NOT** available at the test center and **SHOULD** be memorized:

- 43,560 square feet/acre
- 5,280 feet/mile

If a question requires the calculation of prorated amounts, the question will specify:

- whether the calculation should be made on the basis of 360 or 365 days a year; and/or
- whether the day of closing belongs to the buyer or seller for the purposes of prorations.

Where applicable, round off calculations using standard rounding rules.

Please note the content on the exam reflects the real estate industry as a whole and may not reflect any ongoing litigation or settlements.

## Real Estate General/National Resources

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

Please refer to the publishers for the most recent editions.

Pearson VUE does not endorse any particular pre-licensing provider or study materials.

# Louisiana Real Estate Salesperson, Broker, and Instructor Licensing Examination Content Outlines

Effective September 1, 2021

The state-specific examinations are comprised of fifty-five (55) scored items for salesperson, broker, and instructor candidates. The 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 real estate salespersons, brokers, and instructors.

## **I. DUTIES, OVERVIEW, AND POWERS OF THE REAL ESTATE COMMISSION (4-6 ITEMS)**

- A. General Powers**
- B. Examination of Records**
- C. Investigations, Hearings, and Appeals**
- D. Sanctions**
  - 1. Censure/Fines
  - 2. License Suspension and Revocation
  - 3. Other Disciplinary Action

## **II. LICENSING REQUIREMENTS (7-9 ITEMS)**

- A. Activities Requiring License**
- B. Permitted Activities of Unlicensed Persons**
- C. Types of Licenses**
- D. Eligibility for Licensing**
- E. License Renewal**
- F. Change in License Status**
- G. Education**
- H. Notifications to the Commission**

## **III. STATUTORY REQUIREMENTS GOVERNING THE ACTIVITIES OF LICENSEES (13-15 ITEMS)**

- A. Advertising and Use of Name for Business**
- B. Broker/Salesperson Relationship**
- C. Commissions/Compensation**
- D. Disclosures**
- E. Conflict of Interest**
- F. Handling of Documents**
- G. Handling of Monies**
- H. Listings**
  - I. Offers**
  - J. Place of Business**
  - K. Record Keeping**
  - L. Property Management**

## **IV. LOUISIANA CIVIL LAW SYSTEM (13-15 ITEMS)**

### **A. Property**

- 1. Classification
- 2. Immovables
- 3. Movables
- 4. Legal Descriptions

### **B. Rights in Immovables**

- 1. Ownership
- 2. Servitudes
- 3. Usufruct
- 4. Habitation
- 5. Right of Use
- 6. Building Restrictions

### **C. Ownership**

- 1. Co-ownership
- 2. Community Property
- 3. Separate Property
- 4. Partnerships and Corporations
- 5. Condominiums

### **D. Transfer of Ownership without the Aid of a Broker**

- 1. Donations
- 2. Successions
  - a. Terminology
  - b. Testate
  - c. Intestate
- 3. Usufruct of the Surviving Spouse
- 4. Eminent Domain, Expropriation, and Appropriation
- 5. Possession
- 6. Acquisitive Prescription

### **E. Obligations and Contracts**

- 1. Types of Contracts
- 2. Lesion beyond Moiety
- 3. Novation
- 4. Revocable Offers
- 5. Irrevocable Offers
- 6. Expiration
- 7. Acceptance of Offer

8. Revocation
9. Counteroffers
10. Cause
11. Nullity
12. Earnest Money vs. Deposit
13. Designation of Deposit
14. Authentic Act
15. Redhibition

#### **F. Sales**

1. Requirements
2. Transfer
3. Price
4. Seller's Warranties
5. Bond for Deed

#### **G. Privileges and Mortgages**

1. Definitions and Priorities
2. Foreclosure
3. Usury
4. Property Taxes

#### **H. Leases**

1. Verbal and Written Leases
2. Reconduction
3. Eviction
4. Security Deposits

### **V. LOUISIANA LAW OF AGENCY (13-15 ITEMS)**

#### **A. Definition of Terms**

1. Ministerial Acts
2. Confidential Information
3. Designated Agent/Agency
4. Dual Agent/Agency

#### **B. Customer/Client**

1. Relationships between Licensees and Persons
2. Duties of Licensees Representing Clients
  - a. While contract is in effect
  - b. After agency relationship is terminated

#### **C. Licensees Relationship with Customers**

#### **D. Dual Agency**

1. Consent and Disclosure
2. Dual Agent's Duties
3. Other Details

#### **E. Vicarious Liability**

#### **F. Customer Information Pamphlet**

# Louisiana Appraiser Content Outline

Effective for exams taken on or after January 1, 2022

Code	Content Area Description	# of items		
		Licensed Residential	Certified Residential	Certified General
<b>1</b>	<b>Real Estate Market</b>	<b>20</b>	<b>20</b>	<b>20</b>
1.a	Types of Influences on Real Estate Value			
1.b	Types of Government Power			
1.c	Types of Real Estate Value			
1.d	Date of Value Premise			
1.e	Market Analysis			
1.f	Investment Analysis			
1.g	Tests of Highest and Best Use			
1.h	Analysis of Highest and Best Use			
<b>2</b>	<b>Property Description</b>	<b>12</b>	<b>13</b>	<b>12</b>
2.a	Description of Land or Site			
2.b	Description of Improvements and Building Components			
2.c	Legal Interest			
2.d	Rights to Use			
2.e	Property Taxation			
<b>3</b>	<b>Land or Site Valuation</b>	<b>3</b>	<b>3</b>	<b>4</b>
3.a	Land or Site Valuation Methods			
<b>4</b>	<b>Sales Comparison Approach</b>	<b>24</b>	<b>20</b>	<b>15</b>
4.a	Identification of Comparable Sales			
4.b	Units of Comparison			
4.c	Elements of Comparison			
4.d	Quantitative Adjustments			
4.e	Qualitative Adjustments			
4.f	Reconciliation to Indicated Value by the Sales Comparison Approach			
<b>5</b>	<b>Cost Approach</b>	<b>14</b>	<b>15</b>	<b>12</b>
5.a	Sources of Cost Information			
5.b	Cost Components			
5.c	Depreciation			
5.d	Methods of Estimating Depreciation			
5.e	Reconciliation to Indicated Value by the Cost Approach			

# Louisiana Appraiser Content Outline

Effective for exams taken on or after January 1, 2022

Code	Content Area Description	# of items		
		Licensed Residential	Certified Residential	Certified General
<b>6</b>	<b>Income Approach</b>	<b>5</b>	<b>9</b>	<b>20</b>
6.a	Sources of Income Generation			
6.b	Occupancy / Vacancy Analysis			
6.c	Expenses			
6.d	Capitalization			
6.e	Estimation of Value Using Income Approach			
6.f	Reconciliation to Indicated Value by the Income Approach			
<b>7</b>	<b>Reconciliation of Value Indications</b>	<b>2</b>	<b>2</b>	<b>2</b>
7.a	Reconciliation of Approaches to Value			
<b>8</b>	<b>Uniform Standards of Professional Appraisal Practice</b>	<b>22</b>	<b>20</b>	<b>19</b>
8.a	Definitions and Preamble			
8.b	Ethics Rule			
8.c	Record Keeping Rule			
8.d	Competency Rule			
8.e	Scope of Work Rule			
8.f	Jurisdictional Exception Rule			
8.g	Standard 1			
8.h	Standard 2			
8.i	Standard 3			
8.j	Standard 4			
8.k	USPAP Advisory Opinions and FAQs			
8.l	Extraordinary Assumption			
8.m	Hypothetical Condition			
<b>9</b>	<b>Emerging Appraisal Methods</b>	<b>3</b>	<b>5</b>	<b>3</b>
9.a	Application of Online Property Information Database and Technological Tools			
9.b	Appropriate Use and Limitations of the Hybrid/Bifurcated Appraisal Method			
9.c	Use and Limitations of Automated Valuation Models			
<b>10</b>	<b>Appraisal Statistical Methods</b>	<b>5</b>	<b>3</b>	<b>3</b>
10.a	Statistical Measures of Central Tendency			
10.b	Statistical Measures of Variation			
10.c	Inferential Statistical Techniques Used in Appraising			

# GENERAL INFORMATION

TEST CENTER LOCATIONS AND SCHEDULES		
LOCATION	CITY	SCHEDULE
Pearson Professional Centers-Baton Rouge LA	Baton Rouge	2-3 days/week
Pearson Professional Centers-Baton Rouge (East) LA	Baton Rouge (east)	2-3 days/week
Pearson Professional Centers-Metairie LA	Metairie	3-4 days/week
Pearson Professional Centers-New Orleans LA	New Orleans	1-2 days/week
Pearson Professional Centers-Shreveport LA	Shreveport	3-4 days/week
Alliance Safety Council	Addis	schedules vary
Blue Cliff College	Alexandria	schedules vary
Techsolt LLC	Baton Rouge	schedules vary
Bossier Parish Community	Bossier City	schedules vary
Remington College - Lafayette Campus	Lafayette	schedules vary
South Louisiana Community College	Lafayette	schedules vary
Sowela Technical Community College	Lake Charles	schedules vary
All About Kids - Child Dvlpmt Training & Cert Ctr	Lake Charles	schedules vary
Northwestern State University Testing Center	Natchitoches	schedules vary
McMillian's TRAINED	New Orleans	schedules vary
Delgado Community College- Sidney Collier Site	New Orleans	schedules vary

*Locations and schedules are subject to change.*

*There is also a national network of test centers available to take the Louisiana Real Estate and Appraiser exams.*

*Ask about a location when you schedule your exam.*

## 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