

## **REAL ESTATE**

# National/General Content Outlines

[Content Outline for Salespersons and Broker Examinations: Effective June 2020](#)

[Content Outline for Salespersons Examinations: Effective January 2025 or later](#)

[Content Outline for Brokers Examinations: Effective January 2025 or later](#)

## **NEVADA**

# Real Estate State Content Outlines

[Content Outline for Business Broker Exams](#)

[Content Outline for Community Association Manager Exams](#)

[National Content Outline for Inspector of Structures Exams](#)

[Content Outline for Property Manager Exams](#)

[Content Outline for Nevada Salesperson and Broker Exams: Effective July 2023](#)

[Content Outline for Nevada Salesperson and Broker Exams: Effective January 15, 2025](#)

[Content Outline for Timeshare Sales Agent Exams](#)

# 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

## 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

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# 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
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  - 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.

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- 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.

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# National/General Exam Content Outline for Brokers

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## **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.

# 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)**

- A. Nevada Laws and Regulations (4 items)
- B. Licensed Activities Requiring a Permit
- C. Broker Supervision of Permit Holder
- D. Renewal Requirements
- E. Application of General Real Estate Regulation to Business Brokerage
- F. Business Advertising Considerations
- G. 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. Record-keeping 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

Effective: April 1, 2024

This content outline is based on the role delineation study, it 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.

## **I. DOMAIN 1: PROPERTY AND BUILDING INSPECTION/SITE REVIEW (70%)**

**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**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects (e.g., negative grade, earth to wood contact, poor drainage)
4. Common safety issues

### **B. Driveways, Patios, and Walkways**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects (e.g., large cracks, improper slope, settlement/upheaval)
4. Common safety issues (e.g., trip hazards, slippery surfaces)

### **C. Pool and Spa Access Barriers**

1. Applicable safety standards and terminology
2. Common safety issues (e.g., fencing, latches, alarms)

**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**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects (e.g., missing sections, water infiltration, decay)

### **B. Exterior Doors and Windows**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects (e.g., decayed wood, missing flashings, cracked glass)
4. Common safety issues (e.g., safety glazing, egress, interior-keyed deadbolt)

### **C. Decks, Balconies, Stoops, Stairs, Steps, Porches, and Associated Railings**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects (e.g., improper deck ledger attachment, improper rail or stair construction, insufficient/incorrect fasteners)
4. Common safety issues (e.g., loose or missing handrails and guards, handrails not graspable, non-uniform riser height/tread depth)

### **D. Garage Vehicle Doors and Operators**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects (e.g., damaged rollers, broken springs)
4. Common safety issues (e.g., missing/misaligned/malfunctioning obstruction sensors, improper adjustment of automatic 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**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical repair methods and materials
4. Typical defects (e.g., improper installation, damage, deterioration)

## **B. Roof Drainage Systems**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects (e.g., ponding, improper slope, overflowing/leaking)

## **C. Roof Flashings**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects (e.g., separation, improper material transitions, missing/damaged flashing)

## **D. Skylights and Other Roof Penetrations**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects (e.g., leakage, improper flashing installation, deteriorated boot/collar)

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

## **A. Foundation**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical modifications, repairs, upgrades and retrofit methods and materials
4. Typical defects (e.g., cracks, settlement, water entry)
5. Soil types and conditions and how they affect foundations
6. Applied forces and how they affect foundation systems (e.g., seismic, loads, hydrostatic pressure)
7. Water management (e.g., waterproofing, foundation drains, sump pumps)

## **B. Floor Structure**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical modifications, repairs, upgrade and retrofit methods and materials
4. Typical defects (e.g., improper cuts and notches in structural members, decayed or damaged structural members, undersized columns or pier supports)
5. Applied forces and how they affect floor systems (e.g., wind, seismic, loads)

## **C. Walls and Vertical Support Structures**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical modifications, repairs, upgrade and retrofit methods and materials

4. Typical defects (e.g., decayed or damaged structural members, earth to wood contact, lack of fire separation)
5. Applied forces and how they affect the wall structure (e.g., wind, seismic, loads)

## **D. Roof and Ceiling Structures**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical modifications, repairs, upgrade and retrofit methods and materials
4. Typical defects (e.g., sagging rafters, modified/damaged trusses)
5. 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. (7%)

## **A. Electrical Service (Laterals, Drops, Entrance, Equipment, and Grounding)**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical modifications, repairs, upgrade and retrofit methods and materials
4. Electrical service amperage
5. Service and equipment grounding and bonding
6. Typical defects (e.g., improper grounding, exposed conductors, water entry)
7. Common safety issues

## **B. Components of Service Panels and Subpanels**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical modifications, repairs, and upgrade methods and materials
4. Panel grounding and bonding
5. Panel wiring (e.g., color coding, conductor sizing)
6. Principles of operation and purpose of protection devices (e.g., circuit breakers and fuses, GFCI, AFCI)
7. Inspection safety procedures
8. Known problem electrical panel boards (e.g., Federal Pacific/Stab-Lok, Zinsco/Sylvania)
9. Typical defects (e.g., double-tapping, over-fusing, loose connections)
10. Common safety issues (e.g., open knock outs, overheating, multiple neutrals under one screw)

## **C. Wiring Methods**

1. Common types (e.g., non-metallic sheathed cable, armored cable, conduit), materials and terminology
2. Applicable construction standards and installation methods

3. Typical modifications, repairs, and upgrade methods and materials
4. Considerations related to solid-conductor aluminum branch circuit wiring
5. Outdated electrical wiring system (e.g., knob and tube wiring, cloth-covered cable)
6. Typical defects (e.g., improper use of or lack of junction boxes, unprotected non-metallic sheathed cable, lack of proper support)
7. Common safety issues (e.g., open splices, no cable clamps at penetrations, exposed conductors)

#### **D. Devices, Equipment, and Fixtures**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical modifications, repairs, upgrade and retrofit methods and materials
4. Equipment grounding and bonding
5. Wiring, operation and location of typical devices and equipment (e.g., receptacles and lights, appliances, AFCI and GFCI protection)
6. Typical defects (e.g., reverse polarity, open equipment grounds, non-functional GFCI or AFCI protection)
7. Common safety issues (e.g., absence of AFCI or GFCI, ungrounded receptacle)

#### **E. Alternative Energy Systems (e.g., Solar, Wind, Generator)**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Disconnect location
4. Common safety issues (e.g., improper connection to other systems, lack of transfer switch)

#### **F. Electric Vehicle Service Equipment**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Common safety issues

**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**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods and normal operation procedures
3. Principles of refrigerant cycle (e.g., theory of heat transfer, air conditioning, heat pumps)
4. Condensate control and disposal

5. Typical defects (e.g., missing suction line insulation, condensation and/or rust on components, restriction of air flow at the condensing unit)
6. Common safety issues (e.g., missing or damaged disconnect, damaged wiring)

#### **B. Distribution Systems**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects (e.g., damaged or disconnected ducts, dirty air filter, lack of duct support)

**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**

1. Common types, materials, and terminology
2. Applicable construction standards, installation methods, and normal operation procedures
3. Principles of heating system operation
4. Connections to and controls for energy source
5. Condensate control and disposal
6. By-products of combustion (e.g., H<sub>2</sub>O, CO<sub>2</sub>, CO, NO<sub>2</sub>), their generation and how and when they become a safety hazard
7. Typical defects (e.g., dirty fan, misfiring burner, short cycling)
8. Common safety issues (e.g., inadequate combustion air, loose flue connections, flame rollout)

#### **B. Distribution Systems**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects (e.g., damaged or disconnected ducts, clogged, missing or damaged filters, leaking pipes)

#### **C. Vent Systems**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Principles of vent system operation
4. Typical defects (e.g., improperly sloped vent, improper vent materials, inadequate clearance to combustible material)
5. Common safety issues (e.g., back drafting/spillage, separated vent, venting too close to operable window)

**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. (5%)

**A. Thermal Insulation**

1. Common types, materials and terminology
2. Applicable construction standards and installation methods
3. Principles of heat transfer and energy conservation
4. Recommended insulation levels
5. Typical defects (e.g., exposed paper backing, improper clearances, inadequate air sealing)
6. Common health and safety issues (e.g., excessive moisture, infestations, fire hazards)

**B. Moisture Management**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Principles of moisture generation, relative humidity, and moisture movement in buildings (e.g., attic air bypasses, occupant use)
4. Effects of moisture vapor on building components, occupants and indoor air quality
5. Moisture control systems (e.g., humidifiers/dehumidifiers, vapor retarders)
6. Typical causes (e.g., missing or insufficient ventilation, missing/improperly installed insulation)

**C. Ventilation Systems of Attics, Crawl Spaces and Roof Assemblies**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects
4. Principles of air movement in building assemblies (e.g., stack effect, pressure differences)
5. Conditioned/encapsulated attics and crawl spaces

**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)**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical modification, repair, upgrade and retrofit methods and materials
4. Relationship between mechanical systems and ventilation systems

5. Typical defects (e.g., improper termination, plastic dryer ducts)
6. Common safety issues (e.g., fire hazards, blockages/obstructions)

**B. Indoor Air Management Systems (e.g., heat recovery ventilators, make-up air)**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical modification, repair, upgrade and retrofit methods and materials
4. Typical defects (e.g., inoperative, no bypass ducting, separated ducts)

**Task 10:** Identify and inspect plumbing and fuel distribution systems to assess defects and issues that may affect people or the performance of the building. (6%)

**A. Water Supply Distribution System**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical modification, repair, upgrade and retrofit methods and materials
4. Typical defects (e.g., cross-connection, dissimilar metals, obsolete materials)
5. Common water pressure/functional flow problems that affect water distribution system performance (e.g., hard water build-up, galvanized piping, pressure reducing valves)

**B. Fixtures and Faucets**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical modification, repair, upgrade and retrofit methods and materials
4. Typical defects (e.g., leaks, fixture attachment)
5. Common safety issues (e.g., absence of anti-scald valve, hot/cold reverse)

**C. Drain, Waste and Vent Systems**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical modification, repair, upgrade and retrofit methods and materials (e.g., joining different piping materials, sizing)
4. Principles and usage of traps and vents
5. Differences between public and private disposal systems
6. Typical defects (e.g., deterioration, inadequate venting, improper slope)

**D. Water Heating Systems**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods

3. Accessory items (e.g., seismic restraints, expansion tanks, recirculation systems)
4. Connections to and controls for energy source
5. Combustion air requirements
6. Condensate control and disposal
7. Typical defects (e.g., vent/flue issues, fuel connection defects, temperature pressure relief valve defects)
8. Common safety issues (e.g., lack of temperature/pressure relief valve, missing or improperly connected vents)

#### **E. Fuel Storage and Fuel Distribution Systems**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects (e.g., missing piping supports, missing shut-off, leaking storage tank)
4. Common safety issues (e.g., gas leaks, lack of protective barriers, bonding)

#### **F. Sump Pumps, Sewage Ejector Pumps, Related Valves and Piping**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Pump and discharge locations
4. Typical defects (e.g., inoperative sump pump, broken/missing lid, missing check valve)

**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**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects in interior surfaces caused by defects in other systems (e.g., structural movement, moisture stains)
4. Typical defects in interior surfaces NOT caused by other systems (e.g., defective operation of doors and windows, damage, absence of safety glazing)

#### **B. Steps, Stairways, Landings, and Railings**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods
3. Typical defects (e.g., improper riser height or tread depth, baluster spacing, loose/missing guards)
4. Common safety issues (e.g., loose treads, loose/missing handrails, insufficient head clearance)

#### **C. Installed Countertops and Cabinets**

1. Common types, materials, and terminology
2. Applicable construction standards and installation methods

3. Typical defects (e.g., missing knobs, damaged surfaces, loose doors/drawers)
4. Common safety issues (e.g., improperly secured cabinets and countertops, unsecured islands)

#### **D. Installed Kitchen Appliances**

1. Applicable construction standards, installation methods and terminology
2. Basic operation using normal controls
3. Typical defects (e.g., inoperative burner, incorrectly installed dishwasher drain loop, disposer/disposal wiring connection issues)
4. Common safety issues (e.g., missing anti-tip bracket, combustible clearances, lack of dedicated circuit)

#### **E. Smart Home Technology**

1. Emerging smart home technologies, applications, terminology and operations (e.g., electrical, plumbing, and HVAC)
2. Common defects and potential issues (e.g., improper installation, obsolete devices)
3. Considerations and limitations related to inspecting homes with smart technology

**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%)

#### **A. Solid Fuel-burning (e.g., wood, pellet, coal) Fireplaces and Appliances**

1. Common types, materials (manufactured, masonry) and terminology
2. Common solid fuel chimney, vent connector, vent types, materials and terminology
3. Common masonry fireplace types, masonry flues, materials, applications, and terminology
4. Chimney foundation, height, clearance requirements and terminations
5. Applicable construction standards and installation methods
6. Fuel types, combustion characteristics and combustion air requirements
7. Operation of equipment, components and accessories
8. Typical defects (e.g., hearth defects, clearance requirements, smoke chamber and damper/flue issues)
9. Common safety issues (e.g., creosote buildup, lack of spark arrestors, damaged firebox)

#### **B. Gas and Liquid Fuel-burning (e.g., natural gas, propane) Fireplaces and Appliances**

1. Common types, materials (vented, direct vent, unvented) and terminology
2. Common gas and liquid fuel chimneys, vent connectors, vent types, materials and terminology



3. Common masonry and manufactured fireplace types, flues, materials, applications, and terminology
4. Chimney height, clearance requirements and terminations
5. Applicable construction standards and installation methods
6. Fuel types, combustion characteristics and combustion air requirements
7. Operation of equipment, components and accessories
8. Typical defects (e.g., improper clearance, lack of fuel shut-off, soot stains at exterior)
9. Common safety issues (e.g., missing/damaged damper stop, incomplete combustion, improper venting)

**Task 13:** Identify and inspect common life safety equipment and systems to assess defects and issues that may affect people or the performance of the building. (6%)

1. Egress requirements (e.g., window security bar release, basement windows and doors, sill height)
2. Applicable fire/safety and occupancy separation requirements (e.g., fire separation walls and ceilings, fire-rated doors and penetrations)
3. Smoke alarm and carbon monoxide alarm placement
4. Fire suppression/sprinkler systems defects (e.g., painted or blocked sprinkler heads, low pressure)

## II. DOMAIN 2: ANALYSIS OF FINDINGS AND REPORTING (20%)

**Task 1:** Inform the client of what was inspected, the methodologies used, and describe building systems and components by their distinguishing characteristics (e.g., purpose, type, size, location). (4%)

1. Minimum and critical information required in inspection report
2. The type of systems and the location of system components
3. Common methods used to inspect particular components (e.g., walk on roof, observe attic or crawl space from hatch)
4. Common and emerging test instruments and their proper use (e.g., moisture meters, carbon monoxide meters, infrared cameras)

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

5. Common limitations (e.g., environmental factors, inspection safety limitations, inaccessible areas or components)
6. Limitations of a visual inspection

7. Limitations of inspection due to presence of smart and emerging technology

**Task 3:** Describe systems and components inspected that are not functioning properly or are defective. (6%)

1. Expected service life of building and mechanical components.
2. Common indicators of potential failure (e.g., rust and corrosion, excessive or unusual noise/vibration, lack of routine maintenance)
3. Common defects and their descriptions
4. Common safety issues
5. Implications of what might occur if identified defects are not repaired

**Task 4:** Describe systems and components in need of further evaluation or action. (6%)

1. Qualified professional or tradesperson required to complete repairs or perform further evaluations
2. Relationships between components in the building
3. Life-threatening safety hazards that warrant immediate action (e.g., gas leak, carbon monoxide accumulation, exposed energized wires)

## III. DOMAIN 3: PROFESSIONAL RESPONSIBILITIES (10%)

**Task 1:** Discuss the elements of and obtain a written pre-inspection agreement (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. (5%)

1. Purpose of a pre-inspection agreement
2. Typical elements of a pre-inspection agreement (e.g., exclusions and limitations, limits of liability, dispute resolution)
3. Considerations related to privacy
4. Timing of delivery and signing of pre-inspection agreement

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

1. Fundamental legal concepts (e.g., contractual responsibility, negligence, applicable governing regulations)
2. Conflicts of interest (e.g., inspector interest in the property, third-party stakeholders with financial interest in the outcome of the inspection)
3. Types and purpose of financial protection (e.g., general liability, errors and omissions insurance warranties)
4. Protection of the client's interest (e.g., privacy of information, presence of cameras or listening devices, report confidentiality)

# Nevada Property Management Permit Content Outline

Effective: December 01, 2021

The state-specific examination is made up of sixty (60) 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 MANAGEMENT (12%)**

- 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. 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
  - 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 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

### **I. 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

### **II. 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

### **III. 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

### **IV. 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

### **V. 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

I. A

II. A

III. C

IV. C

V. D

# Nevada Salesperson and Broker Content Outline

Effective: July 1, 2023

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, & 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 AND DUTIES OWED (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 Salesperson and Broker Content Outline

Effective: January 15, 2025

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, & 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 AND DUTIES OWED (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
- C. Water Rights
- D. Solar
- E. Smart Homes

# Nevada Timeshare Sales Agent Content Outline

Effective: October 4, 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)**