

05.00		<p>corporation as a real estate brokerage entity.</p> <ol style="list-style-type: none"> 3. Describe what the statutes and rules say about a change in the composition of (or a vacancy in) a partnership and what action is taken if a partner is not properly licensed or registered, including what activities limited partners may perform. 4. Recognize the various business forms that may not register as real estate brokerage entities. 5. Understand the rules and requirements regarding real estate brokerage offices, branch offices, and temporary shelters. 6. Explain the accessibility requirements outlined in the <i>Americans with Disabilities Act</i> pertaining to public accommodations and commercial facilities. 7. Identify the statutes and rules pertaining to classified advertising and self-promotion, “for sale” and “sold” signs, and rental lists. 8. Describe how the <i>Fair Housing Act</i> applies to advertising and the display of the fair housing poster. 9. Describe the provisions of the Federal Communications Commission’s do-not-call rules and the applicable exemptions under Florida’s telephone solicitation law. 	
06.00 07.00	<p>Module 3 Owning and Managing a Real Estate Office</p>	<ol style="list-style-type: none"> 1. Describe the considerations involved in developing a business plan and the types of start-up costs of opening a real estate business. 2. Describe factors to consider when projecting income and expenses of a real estate business and list the typical fixed and variable expenses a real estate business incurs. 3. Compare the advantages of purchasing a franchise versus remaining an independent broker. 4. Distinguish between cash basis accounting and accrual basis accounting. 5. Explain IRS treatment concerning employees versus independent contractors. 6. Describe the considerations involved in hiring sales managers and personal assistants and in recruiting salespersons. 	Distance Learning

08.00		<ol style="list-style-type: none"> 7. Describe the equal employment opportunity laws and the <i>Americans with Disabilities Act</i> requirements regarding hiring personnel. 8. Describe the considerations regarding development of employment agreements, including various commission structure plans and what fees and payments typically are deducted from the salesperson's commission. 9. List important topics a training program for sales associates should include, and those a policy and procedures manual should include. 	
09.00 10.00 11.00 12.00	Module 4 Escrow Management	<ol style="list-style-type: none"> 1. Describe the requirements for establishing an escrow account (including an interest-bearing escrow account) and the requirements for timely deposit of escrow funds. 2. Describe the requirements for handling advance fees and know the penalty for violating those requirements. 3. Calculate the broker's trust liability and the reconciled bank balance. 4. Prepare a monthly reconciliation statement. 5. Describe the penalties for an overage in the escrow account. 6. Describe the situations wherein good-faith doubt is considered to exist and know the time period allowed to notify the Florida Real Estate Commission of conflicting demands or good-faith doubt. 7. Distinguish among the four settlement procedures. 8. Describe the escrow disbursement dispute process. 9. Recognize exceptions to the FREC's notification and settlement requirements. 	Distance Learning
13.00	Module 5 Office Inspections and Discipline	<ol style="list-style-type: none"> 1. Describe the office inspection process and what information and records the broker must make available to the inspector during a routine office inspection and escrow account audit. 2. Describe the steps involved in the complaint process. 3. Explain the use and purpose of a notice of noncompliance. 	Distance Learning

14.00		4. Describe the grounds and penalties for denial, suspension, and revocation of a real estate license.	
15.00		5. Explain the various types of administrative penalties.	
		6. Distinguish between a first-degree and a second-degree misdemeanor and know what real estate violations are misdemeanors of the first degree.	
		7. Describe the purpose of and requirements associated with the Real Estate Recovery Fund, including payment limits for claims and assessment of fees.	
		8. List persons not qualified to make a claim on the Real Estate Recovery Fund.	
16.00	Module 6 Overview of Real Estate Valuation	1. Recognize which appraisal assignments must be performed by state-certified or state-licensed appraisers and that real estate licensees must comply with the <i>Uniform Standards of Professional Appraisal Practice</i> (USPAP) when conducting an appraisal but not when conducting a certified market analysis (CMA).	Distance Learning
17.00		2. Distinguish among the various types of value.	
		3. Distinguish among value, price, and cost.	
		4. Describe the elements of supply and demand and the factors that affect them.	
		5. Distinguish among the various principles of value and understand how each influences value.	
		6. Distinguish between highest and best use as vacant and highest and best use as improved.	
18.00		7. Describe the steps in the appraisal process.	
19.00		8. Reconcile indicated values from different comparables or different approaches to value using weighted and simple averaging.	
		9. List the three general types of reporting formats and describe the three types of narrative reports.	
20.00	Module 7 Three Approaches to Value	1. Describe the assumptions underlying the sales comparison approach.	Distance Learning
		2. Construct a comparable sales adjustment grid using the proper sequence of adjustments.	

21.00		3. Distinguish among normal sales price, market-conditions-adjusted normal sales price, and final adjusted sales price.	
22.00		4. Describe considerations regarding the applicability of the cost-depreciation approach.	
23.00		5. Apply the steps in the cost-depreciation approach.	
24.00		6. Distinguish among the three types of accrued depreciation and the methods of estimating accrued depreciation.	
25.00		7. Perform a gross-income-multiplier analysis.	
		8. Develop a reconstructed operating statement.	
		9. Calculate a market-derived capitalization rate and estimate value using the income approach formula.	
26.00	Module 8 The Comparative Market Analysis (CMA)	1. Distinguish between a formal appraisal and a comparative market analysis (CMA).	Distance Learning
27.00		2. Explain the three major sections of a typical CMA report form.	
		3. Identify what information is necessary to prepare a CMA.	
		4. Suggest the best sources to find the information necessary to prepare a CMA.	
28.00		5. Explain the major elements of comparison between a comparable property and a subject property.	
29.00		6. Correctly calculate the square footage of a building.	
		7. Prepare a CMA that allows a seller or buyer to understand values in the neighborhood.	
30.00	Module 9 Business Valuation	1. Distinguish between real property valuation and business valuation.	Distance Learning
31.00		2. Describe the characteristics of the various business entities.	
		3. Explain the business appraisal process.	
		4. Describe the problems associated with accounting principles.	
		5. Describe the steps in the analysis of financial statements.	
		6. Describe the elements of a balance sheet and an income statement.	
		7. Describe and calculate the current ratio, quick ratio, inventory turnover ratio, debt-to-worth	

32.00		ratio, and net-profit-to-owner-capital ratio.	
33.00		8. Describe the various approaches to business valuation. 9. Distinguish among the different types of intangible assets and the techniques used to value intangible assets.	
34.00	Module 10 Real Estate Brokerage Relationships	<ol style="list-style-type: none"> 1. Describe which provisions of the <i>Brokerage Relationship Disclosure Act</i> apply only to residential real estate sales and list types of real estate activities that are exempt from the disclosure requirements. 2. Describe the required consent and format of the various disclosure forms. 3. Distinguish among the three forms 4. of authorized brokerage relationships in addition to the no brokerage relationship. 5. List and describe the duties owed in the various authorized relationships. 6. Describe the disclosure procedures for the various authorized relationships. 7. Explain the procedure for transition from a single agent to a transaction broker. 8. Describe the disclosure requirements for nonresidential transactions where the buyer and seller have assets of \$1 million or more. 9. List the events that will cause an agency relationship to be terminated. 	Distance Learning
35.00			
36.00			
37.00			
38.00	Module 11 Real Estate Contracts	<ol style="list-style-type: none"> 1. Describe the characteristics of the various types of listings and describe at least three statutory requirements for listing agreements. 2. List the four types of legal contracts that licensees may prepare. 3. Explain the requirements of the statute of frauds and the exceptions allowed under the law. 4. Explain the various components of the FAR/BAR contract for sale and purchase. 5. Distinguish between specific performance and liquidated damages. 6. Describe the differences between an option contract and a right of first refusal. 7. Explain the provisions of Chapters 689 and 760, F.S., regarding occupants infected with HIV or AIDS. 	Distance Learning
39.00			
40.00			
41.00			

		<ol style="list-style-type: none"> 8. Describe the effects of the Florida Supreme Court ruling <i>Johnson v. Davis</i> on real estate practice in Florida. 9. Describe the requirements under 689, F.S., regarding disclosure of homeowners associations. 	
42.00	Module 12 Financing Real Estate	1. Distinguish between a mortgage and a note, listing the essential elements of each.	Distance Learning
43.00		2. Describe Florida's statutory foreclosure process.	
44.00		3. Explain mortgage priorities and the concept of subordination.	
45.00		4. Explain the characteristics of a conventional mortgage and calculate a mortgage payment on a new loan using financial tables and/or a financial calculator.	
46.00		5. Understand the provisions of FHA-insured mortgage loans and Department of Veterans Affairs (VA) loans and calculate the maximum loan amount and required investment for an FHA residential mortgage loan.	
47.00	6. Explain how to calculate the interest rate on an adjustable rate mortgage (ARM) and describe the features of a graduated mortgage and 15-year mortgages.		
		7. Understand the characteristics of purchase money, participation, blanket, and package mortgages.	
		8. Describe the types of discrimination prohibited by the <i>Equal Credit Opportunity Act</i> (ECOA) and understand the provisions of the <i>Truth-in-Lending Act</i> and Regulation Z.	
		9. Calculate the minimum qualifying ratios for conventional and FHA mortgages and estimate the approximate yield to the lender based on the number of points charged.	
48.00	Module 13 Closing Real Estate Transactions	<ol style="list-style-type: none"> 1. Describe the preliminary steps in closing a transaction. 2. Describe the objective of a pre-closing inspection. 3. List the provisions of the <i>Real Estate Settlement Procedures Act</i> of 1974 concerning 	Distance Learning

		9. Briefly describe the purposes of the <i>Clean Water Act of 1997</i> and the <i>Coastal Zone Management Act</i> .	
64.00	Module 17 Environmental Issues Affecting Real Estate	<ol style="list-style-type: none"> 1. Understand the purpose and provisions of the <i>Comprehensive Environmental Response, Compensation, and Liability Act</i>. 2. Understand the provisions of the Superfund Amendments and <i>Reauthorization Act</i>. 3. List the criteria for the innocent landowner defense. 4. Understand the purpose and use of the National Priorities List. 5. Describe the information contained in a Phase 1 environmental assessment. 6. Describe the disclosure requirements for radon gas. 7. Understand the provisions of the <i>Residential Lead-Based Paint Hazard Reduction Act</i>. 8. Understand the disclosure requirements for lead-based paint. 9. List exceptions to the <i>Residential Lead-Based Paint Hazard Reduction Act</i>. 	Distance Learning
65.00	Module 18 Property Management	<ol style="list-style-type: none"> 1. Understand the licensing requirements for property managers and list the exemptions from the requirements. 2. Define community association and recognize the employment situations that require a community association manager's license. 3. List the skills required of a property manager. 4. Describe the steps involved in analyzing the market and the property. 5. Describe the methods Chapter 475, F.S., mandates be used to handle security deposits. 6. Recognize the lease forms that may be completed by a real estate licensee. 7. Distinguish among the various types of leases and between a tenancy at will and tenancy at sufferance. 8. Understand the provisions of the <i>Civil Rights Act of 1866</i>, the <i>Fair Housing Act</i>, and the <i>Americans with Disabilities Act</i> as they apply to property management activities. 9. Understand the provisions of the <i>Florida Landlord and Tenant Act</i>. 	Distance Learning
66.00			
67.00			
68.00			

69:00	Final Exam		
70:00	Final Exam		
71:00	Final Exam		
72:00	End of Course		