

NYS REAL ESTATE EXAM/ REAL ESTATE EXAM/ NYS STUDY GUIDE 2023-2024 ALL QUESTIONS ANSWERED CORRECTLY/ BEST GRADE A+

NYS Dept of State - ANSWER: agency that licenses real estate agents/brokers

Property law name - ANSWER: Article 12A

Types of real estate licenses (3) - ANSWER: salesperson, associate broker, broker

An associate broker... - ANSWER: has no broker powers

A broker... - ANSWER: sponsors salespeople and associate brokers

The salesperson's license is kept by... - ANSWER: the broker for whom the salesperson is working for, kept in a secure place

Pocket ID card - ANSWER: Kept with the agent, should be carried at all times

Any changes to a salesperson's license - ANSWER: should be submitted to the Department of State with 5 days notice

Fees for license - ANSWER: Salesperson: \$50 every 2 years

Broker/Associate broker: \$150 every 2 years

Education requirements - ANSWER: 22.5 hours of continuing education prior to license renewal

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