

**Outline of Prescribed Curriculum
Arizona Real Estate Salesperson's License
(Minimum 90 hours)**

This is an outline of the prescribed curriculum for the Arizona real estate salesperson's pre-license course. The course comprises a minimum of 90 hours of classroom instruction and is one prerequisite to filing an application for real estate salesperson's license.

Student attendance at all sessions of the prelicense course is required. Attendance includes that the student pay attention to the instructor, participate in class discussions and activities, and complete all assigned exercises and homework.

A student must attend the entire course and successfully pass the school's final examination on the curriculum before the school can certify the student's completion.

Consult the Candidate Information Bulletin for detailed information on examination procedures, applicable forms, and registering for the examination (experioronline.com).

ARIZONA DEPARTMENT OF REAL ESTATE

2910 N. 44th Street, Ste. 100, Phoenix, AZ 85018
www.re.state.az.us

**Outline of Prescribed Curriculum
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1. Real Estate Statutes

- 1.1. Sources of Real Estate Law
- 1.2. Arizona Real Estate Statutes -Title 32 Chapter 20

2. Commissioner's Rules -Arizona Administrative Code

- 1.2. License Timeframes
- 2.2. General License Requirements
- 2.3. Education
- 2.4. Advertising
- 2.5. Commissions -Article 7
- 2.6. Documents -Article 8
- 2.7. Professional Conduct -Article 11
- 2.8. Investigations and Administrative Procedures
(see also A.R.S. § 41-1092, et seq.)

3. Agency Relationships & Managerial Duties

- 3.1. Law of Agency
- 3.2. Agency Relationships
- 3.3. Fiduciary
- 3.4. Due Diligence
- 3.5. Misrepresentation & Fraud
- 3.6. Creating an Agency Relationship

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3.8. Employment Agreements

4. Contracts and Contract Law

4.1. Contract Essentials and Terminology

4.2. The Concept "Reasonableness"

4.3. A "Bona Fide" Purchaser

4.4. Real Estate Contract Requirements per Arizona Rules and Regulations

4.5. Purchase Contract Concerns

4.6. Contract Assignability

4.7. Contract Termination

4.8. Options and First Rights of Refusal

5. Property Interests, Estates and Tenancies

5.1. Property

5.2. The Estate Concept

5.3. Easements

5.4. Sole Ownership -Severalty

5.5. Co-Ownership -Concurrent Tenancy

5.6. Joint Tenancy

5.7. Joint Tenancy with Right of Survivorship

5.8. Tenancy in Common

5.9. Community Property

5.10. Community Property with Right of Survivorship

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5.11. Syndication

5.12. Modern Types of Common Ownership

6. Government Rights in Real Property

6.1. Eminent Domain

6.2. Police Power

6.3. Escheat

6.4. Real Property Taxation

7. Tax Implications on Real Estate

7.1. Types of Income

7.2. Sale of Principle Residence -Examples

7.3. Investment Real Estate

8. Water Law

8.1. Definitions.

8.2. Types of Water Sources

8.3 Water Users

8.4. Doctrine of water law applicable to Arizona

8.5. Arizona Groundwater Act of 1980

8.6. Wetlands in Arizona

9. Environmental Law / Disclosures

9.1. Regulators

9.2. Environmental Laws And Regulations

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- 9.3. Current Issues
- 9.4. Due Diligence And Information Sources
- 9.5. Liabilities
- 9.6. Remedy Terminology

10. Land Descriptions

- 10.1. Monuments and Markers
- 10.2. Metes and Bounds
- 10.3. Rectangular Survey
- 10.4. Subdivision (Lot, Block and Tract)

11. Land Development & Construction

- 11.1. Land Development
- 11.2. Land Planning Terminology
- 11.3. Environmental Concerns -Impact Studies/Audits
- 11.4. Interstate Land Sales -Requirements
- 11.5. Construction Fundamentals

12. Encumbrances

- 12.1. Non-monetary
- 12.2. Monetary (lien)

13. Acquisition and Transfer of Title

- 13.1 Terminology
- 13.2. Methods of Transfer

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13.3. Deeds

13.4. Notice

13.5. Adverse Possession (Title and Easement)

13.6. Probate

13.7. Title Insurance

14. Escrow and Settlement (Not Including Math)

14.1. Definitions

14.2. Parties to the Escrow

14.3. Duties of the Escrow Officer

14.4. Settlement Statements

14.5. Seller's disclosures required by law

15. Fair Housing and Americans With Disabilities Act

15.1. Fair Housing Laws

15.2. Americans With Disabilities Act

15.3. Potential Conflicts

16. Leases and Leasehold Estates

16.1. Types of Leasehold Estate

16.2. Essentials of a Valid Lease

16.3. Types Of Leases/Payment Plans

16.4. Assignment Vs. Subleasing

16.5. Termination Of The Lease

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17. Arizona Residential Landlord and Tenant Act

- 17.1. Purpose
- 17.2. Exceptions
- 17.3. Terms and Conditions of Rental Agreement
- 17.4. Landlord Responsibilities & Remedies
- 17.5. Tenant Responsibilities & Remedies
- 17.6. Prohibited Acts of Landlord
- 17.7. End of Rental Relationship
- 17.8. State And Federal Considerations,

18. Property Management

- 18.1. Licensing Requirements
- 18.2. Owner -Broker Management Agreement
- 18.3. Trust Account -Property Management Specifics
- 18.4. Agency Law and the Property Manager
- 18.5. Owner/Tenant Associations
- 18.6. General Property Management Issues
- 18.7. Arizona Slumlord Abatement Act (A.R.S. 33-1901 et seq.)
- 18.8. Owner Liability

19. Property Insurance And Warranties

- 19.1. Insurance Terminology
- 19.2. Types Of Properties And Policies

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- 19.3. Indemnification
- 19.4. Warranties
- 19.5. National Flood Insurance Program
- 19.6. Claims History (Clue Report)

20. Appraisal -Terminology & Concepts

- 20.1. Terminology
- 20.2. Appraisal Concepts and Principles of Value
- 20.3. The Appraisal Process
- 20.4. Appraiser Licensing and Certification

21. Primary Lenders And The Secondary Market

- 21.1. Primary Lenders
- 21.2. Secondary Mortgage Market I
- 21.3. Types Of Repayment Plans

22. Residential Financing

- 22.1. FHA Title Programs
- 22.2. Veterans Administration
- 22.3. Conventional Loans
- 22.4. Seller Carryback/Wraparound
- 22.5. Financial Institutions Reform Recovery Enforcement Act (FIRREA)
- 22.6. Truth in Lending (Regulation Z)
- 22.7. RESPA

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22.8. Assumption Policies

22.8. Federal Reserve impact on interest

23. Commercial Financing

23.1. Financial Analysis

23.2. Uniform Commercial Code Search (Secretary Of State, Corporation Commission)

23.3. Seller Carry-Backs

24. Financing Documents

24.1. Financing Theory

24.2. Promissory Notes

24.3. Mortgages

24.4. Deeds of Trust

24.5. Agreement for Sale

25. Foreclosure

25.1. Processes of Foreclosure - Mortgage

25.2. Processes of Foreclosure - Deed of Trust

25.3. Deed in Lieu of Foreclosure

25.4. Proceeds and Lien Priorities Upon Foreclosure

25.5. Post-Foreclosure Remedies

25.6. Forfeiture of Agreement for Sale (aka Land Contract, Contract for Deed, Installment Contract, Land Sales Contract)

26. Bankruptcy And Its Effect On Real Estate Business

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- 26.1. Types Of Bankruptcy Relief
- 26.2. Impacts On Contracts/Transactions

27. Math

- 27.1. Proration Calculations
- 27.2. Appreciation and Depreciation Calculations
- 27.3. Property Tax Calculations
- 27.4. Net Proceeds Calculations
- 27.5. Loan Interest Calculations
- 27.6. Area and Volume Calculations
- 27.7. Capitalization Calculations
- 27.8. Commission Calculations
- 27.9. Ratio Calculations

28. Selling A Business

- 28.1. When is Real Estate License Not required
- 28.2. Area of Specialization, Designations
- 28.3. Recording of Interests

29. Cooperative Nature Of Real Estate

- 29.1. Professional Boards and Associations
- 29.2. Multiple Listing Service
- 29.3. Ethics and Professional Conduct
- 29.4. Practice of Brokerage

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29.5. Related Careers