ARIZONA DEPARTMENT OF REAL ESTATE (ADRE)
PRE-LICENSING EDUCATION – SALESPERSON LIVE CLASSROOM
CERTIFICATE OF COURSE APPROVAL APPLICATION
(ED-110-PE)

Any school licensed by ADRE, or exempt from licensure under A.A.C. R4-28-404 must present to ADRE for approval, all ADRE Pre-Licensing courses offering credit toward an Arizona real estate license. Only ADRE approved School Administrators of an ADRE approved school may submit a request for course and/or instructor approvals. All ADRE approved course content must be directly related to professional Arizona real estate practice and adhere to all specific guidelines as stated in the current

A.R.S §§ 32-2124, 32-2135, and the ADRE Detailed Instructor Outline Prescribed Curriculum Salesperson's License, as well as, serve to protect the public interest by providing relevant education to students to enter the professional practice of Arizona real estate.

Salesperson Live Classroom Pre-Licensing Education Course Application Requirements

Definitions:

"School" means a person or entity that offers a course of study towards completion of the education requirements leading to licensure or renewal of licensure.

"Credit Hour" means 50 minutes of instruction, which shall include participation and interaction. A.A.C. R4-28-101

"Course" means a class, seminar, or presentation.

"Certificate of Course Approval". Any school offering a course of study for original licensure of a real estate applicant shall apply for and possess a Certificate of Course Approval for each course offered by the School. The school's authorized representative shall submit the requirements listed in A.A.C. R4-28-404(C).

"Host/remote location". Instruction/delivery methods for courses may be presented by a host/remote location. The host/remote location instruction delivery method must be classes that are held in a classroom, with synchronized platforms, bi-directional audio and video communication between the host and remote classroom, administered by a live instructor from the host classroom, and monitored by a living onsite monitor present at all times in the classroom at each remote classroom location.

Course Application Requirements:

Course Orientation: The prospective student shall sign an agreement or application to enroll, presented to the student by the school administrator, that includes in bold type and capital letters: 1) The course, or course segment title within a curriculum; 2) The ADRE approved course number; 3) The total credit hours applicable to licensure; 4) The cost of the course; 5) A statement of the refund policy; 6) A list of any/all required course material, with information on the accessibility and/or required cost of the material; 7) Course completion requirements; 8) Policies regarding attendance and behavior; 9) Topical outline; 10) Learning objectives; and 11) a statement of any job placement services.

Instructor Qualifications. All instructors must be listed on application, and, must possess a current Arizona Pre-License Instructor number. The school Administrator shall attest to having identified and ensured that all instructors are an ADRE approved instructor, and that the instructor maintains knowledge and competence of the course content, and has prepared specifically to the course content being taught. A Guest Speaker does not apply to pre-licensure courses.

Instructor Methods/Student Participation/Interaction. Each credit hour shall include student participation/interaction with appropriate teaching methods, which go beyond standard lecture, and in addition to lecture, should include at least two of the following based on the topic area: scenarios with interactive discussion; role play activities; simulation, group exercises; quizzes, quiz review; vocabulary review; math exercises, all designed to support the learning objectives of the course, and the topic.

Teaching Materials. Any, and all teaching materials, and/or aids used, including any student handouts and textbook titles must be stated on application, confirming adherence to any applicable copyright laws, and that any required permissions have been obtained. **Do not submit hard copies of instructional material to ADRE.**

School End-of-Course (Final) Exam. All Pre-Licensing courses are required to have an end-of-course school examination. Final school exam requirements shall contain a minimum of the following: 1) Not less than 150 questions; 2) Final exam questions must be pulled from a question bank with a 2:1 ratio (300 question bank); 3) Questions must be related to the subject and content of the course and may not contain true/false questions; 4) Exam must consist of multiple choice questions with at least 4 options for each question/item; 4) Questions must be of sufficient rigor that they support the course's learning objectives, test the student's knowledge, and ensure the student's comprehension and retention of the material; 5) Final exam may not count toward the overall time of the course; 6) A minimum 75% passing ratio must be achieved before a school course completion certificate is issued.

Student Identity Verification. A student signature roster shall be provided at each class offering, with an ADRE provided attestation, (click here) that by signing, the student attests that the signature indicates student's true identity. In addition, the school shall maintain a record for five years of each student attending the school The record shall include: the name of the student; the dates of attendance; the course title and ADRE course number, credit hours awarded. The original signature roster for each course must be retained by school for five (5) years.

Instructions not a part of the Application; do not file with ADRE

Student Course Evaluation. Upon completing the 90 hours of classroom instruction the student must complete the ADRE prelicensure course evaluation form, covering both content and instructor delivery (click here), School Administrator must be prepared to demonstrate that "end-of-course" evaluations are being completed. All course evaluations must be retained according to course number for five years from course completion.

Course Completion Certificate. After students pass the school final exam, and after the course evaluation form is completed, each student shall receive a fully completed ADRE required Student Course Completion Certificate (click here), which includes: 1) the name of course provider; 2) the course title; 3) the course number; 4) the course start date; 5) the course completion date; 6) hours awarded; 7) the Student's name; and 8) the School's contact information. Note: Only the School Administrator shall complete and sign the Student Course Completion Certificates. Providers (schools) are not to have a student fill in the information on their own course completion certificate.

Credit Hour. The course must contain a minimum of ninety (90) credit hours. A "credit hour" is 50 minutes of instruction. A "credit hour" does not include break time, administration of the final examination, nor sponsor presentation time. Maximum of 10 credit hours per day for pre-licensing education. A.A.C. R4-28-402(C).

Course Outline. All applications must be complete at time of submission. Courses must be organized and divided into fifty (50) minute instructional segments, with those segments organized into multiple units of instruction. Application must include a very detailed course outline of the entire proposed course material with sufficient detail to clearly identify the course scope and content. Each unit of instruction must be delivered in a manner that supports the learning objective of the course. The outline must identify: 1). The nature of each subject matter and each specific topic, according to the ADRE Detailed Instructor Outline Prescribed Curriculum, 2). Specific time allocations for each topic; 3). Topic placement within the instruction; 4). A desired instruction outcome stating the relevant and unique proposed course learning objective for each instructional segment, and, 5). the teaching method(s) applied. The outline must be presented in 12 point type. The ADRE provided School Administrator Attestation must be signed by the authorized School Administrator.

Application Timeframe Filing Requirements (A.R.S §32-2135)

Pre-License classroom course applications must be received by ADRE **no less than 30 days prior to the first course presentation and** allow ADRE a maximum 30 days for approval process.-

Host/Remote Location course applications must be received by ADRE **no less than 30 days** prior to the first course presentation.

Should deficiencies still exist after the overall time-frame period expires, the course approval will be denied. The school may advertise a course, before its approval, only as "pending approval". A.A.C. R4-28-103

Sale or promotion of products or services are only permitted prior to or after class, or during breaks. **Lender programs presented in class must be generic programs, offered through other Arizona lenders, and not proprietary to the presenting lender.**

A.R.S. §32-2135(E) states, in pertinent part: "The commissioner may determine minimal content requirements for approving educational courses….".

Arizona Department of Real Estate (ADRE)
Education Division
www.azre.gov
100 NORTH 15th AVENUE STE-201, PHOENIX, AZ 85007

DOUGLAS A. DUCEY
Governor

JUDY LOWE
Commissioner

PRE-LICENSING EDUCATION - SALESPERSON LIVE CLASSROOM
CERTIFICATE OF COURSE APPROVAL APPLICATION
(FORM ED-110–PE)
Review the course application requirements prior to submitting this form.

SECTION I – PRE-LICENSING EDUCATION COURSE INFORMATION

1. Course Title:	**Date Submitted:**
2. Course Type: ☐ **Real Estate Salesperson Pre-licensure** **Purpose:** ☐ New Course—Recurring ☐ Revised Course ☐ Renewal Expiration Date*:_____ (*must file before expiration)	**Total No. Credit Hours:**

3. If applicable, ADRE course number_____Previously approved for this same submitting School? ☐ Yes ☐ No

4. Desired Instructional Outcome (a descriptive summary of the course, its objective, and its application to protection of the public interest):

5. School's Legal Name:	**Phone No.:**	**Email Address:**	
School Address:	**City**	**State**	**Zip Code**
6. School License No.:	**School Expiration Mo/Year:**		

7. Regular Business Hours: _____ **a.m. or p.m.** through _____ **a.m. or p.m.**

8. Days of Week with Regular Business Hours (Check all that apply):
☐ Monday ☐ Tuesday ☐ Wednesday ☐ Thursday ☐ Friday ☐ Saturday ☐ Sunday

9. Ten (10) Hours Maximum Per Day. Are measures in place to prevent students from receiving credit for more than ten (10) hours of Pre-Licensing education per day? A.A.C. R4-28-401 (E) ☐ Yes ☐ No

10. Arizona Practices.
A .Does the entire course content adhere to the Detailed Instructor Outline Prescribed Curriculum and clearly and exclusively identify current **Arizona Practices** when it covers areas of practice, law, administrative code, custom or the standard of care? ☐ Yes ☐ No

B. Is the course content accurate, specific to Arizona, timely, relevant, and in accordance with all applicable Arizona statutes, rules and policies? ☐ Yes ☐ No

11. Approved Instructor(s) who will teach/continue to teach this course: If more names, list on separate sheet and check here ☐

Instructor Name (Live Classroom)	**Approval for Pre-licensure?**	**ADRE Instructor #**	**Expiration Date.**	**Active AZ Real Estate Broker?**
	☐Yes ☐No			☐Yes ☐No
	☐Yes ☐No			☐Yes ☐No

Sponsor School (If secondary sponsor, Expedited Instructor Application required ED-103)

SECTION II – COURSE ORIENTATION

12. Enrollment Agreement or Application. At time of enrollment will each prospective student be presented with an enrollment agreement or application for review and signature which includes: 1) the course or course segment title within a curriculum; 2) ADRE course number; 3) the ADRE course total credit hours applicable to licensure; 4) cost of the course; 5) refund policy; 6) a list of any/all required course material, with information on the accessibility and/or required cost of the material; 7) course completion requirements; 8) policies regarding attendance and behavior; 9) topical outline; 10) learning objectives; and 11) and a statement of any job placement service? ☐ Yes ☐ No

A.A.C. R4-28-404(E)

SECTION III - INSTRUCTION METHODS / TEACHING AIDS

13. Instruction Methods (Check all that apply) ☐Lecture ☐Interactive ☐Discussion ☐Role Play ☐Simulation ☐Group Exercise ☐Quiz ☐Quiz Review ☐Vocabulary Review ☐Math Exercises ☐Other (Describe in outline)

In addition to lecture, are at least 2 instruction methods planned for each credit hour? ☐ Yes ☐ No

14. Teaching Aids (Check all that apply) ☐ Text(s) ☐ PowerPoint ☐ Flip Chart/Whiteboard ☐ Quiz ☐ Internet/Software ☐Handout(s) ☐ DVD/Video Total Class%_____ ☐ Other (Describe):_____

15. Teaching Materials Is a statement attached listing all teaching materials, and/or aids used, including any student handouts and textbook titles and confirming adherence to any applicable copyright laws, and that any/all required permissions have been obtained. ☐ Yes ☐ No

SECTION IV - FINAL EXAMINATION

16. Is student required to pass a comprehensive school test (examination on the course) according to application requirements to receive credit? ☐ Yes ☐ No

a. A copy of test with answer key attached? ☐ Yes ☐ No

17. Is the pass rate for the comprehensive test at least 75%? ☐ Yes ☐ No

18. Are there at least 150 questions on the comprehensive test, with a question bank of at least a 2X1 ratio? ☐ Yes ☐ No

SECTION V – STUDENT IDENTITY VERIFICATION

19. Is a process in place to maintain the original ADRE required signature roster (click here), including the ADRE student identity verification attestation for each course offering to track every sign-in and sign-out activity to comply with record keeping requirements, etc.? ☐ Yes ☐ No

SECTION VI – COURSE EVALUATION

20. Is a process in place for the ADRE required course evaluation form to be distributed to students and collected at the end of the course just before the completion certificate is issued? ☐ Yes ☐ No

ADRE required Course Evaluation Form (click here)

SECTION VII –COURSE COMPLETION CERTIFICATE

21. Is the ADRE Course Completion Certificate requirement satisfied? See Instructions – (click here) for certificate ☐ Yes ☐ No

SECTION VIII – REMOTE CLASSROOM

22. Host/Remote Location: Are prelicensure education classes delivered by a live instructor from a host classroom to remote classrooms through synchronous delivery platforms with real time audio and video, such as satellite broadcasting or third party technology facilitators (i.e., Webex, GoToMeeting, NEFSIS)? ☐ Yes ☐ No ☐ N/A

23. Host/Remote Class Location Requirements (a through f below)

a. Host/Remote classes will be held in a classroom facility that meets ADRE classroom criteria/guidelines as defined in rule, statute or policy and will comply with applicable local, state and federal regulations regarding safety, health, and disabilities? ☐ Yes ☐ No ☐ N/A

b. Host/Remote classrooms have a synchronized platform, which includes bi-directional audio and video communication between the classrooms? ☐ Yes ☐ No ☐ N/A

c. Remote classrooms have an onsite monitor in the classroom to monitor attendance and student engagement activities and follow prescribed guidelines? ☐ Yes ☐ No ☐ N/A

d. Host classroom is administered by a live instructor?	☐ Yes ☐ No ☐ N/A
e. Course administrator is able to visually monitor the remote classrooms?	☐ Yes ☐ No ☐ N/A
f. Course contains student-instructor interactivity and allows for students to view material and ask questions to the instructor (i.e. via email, chat or VoiP, phoneline, or other electronic means)?	☐ Yes ☐ No ☐ N/A

SECTION IX - CLASS LOCATION

24. Class Location:_____ **Date:**_____ **Time:**_____

Each course event requires a separate 14 day notice pursuant to A.R.S. §32-2135(G)(1).

This application does not serve as the required 14 day notice [A.R.S. §32-2135(G)(1)] visit www.azre.gov to submit notice through the ADRE online Real Estate School System. This application does not serve as notice for a course to be held outside of Arizona [A.R.S. §32-2135(I)]. Contact ADRE to submit written request.

SECTION X – INSTRUCTOR ATTESTATION

25. By my signature below, I attest that I have reviewed the entire course and material and the course is accurate, specific to Arizona, timely, relevant, and does not contain any information that is not applicable in Arizona and is in accordance with all applicable Arizona statutes and rules. (If more than one instructor, attach a separate attestation for each additional instructor) I will maintain a current ADRE Pre Licensure Instructor license during all times of instruction.

Instructor Name (print):_____

Instructor Signature:_____ **Date:**_____

SECTION XI – SCHOOL ADMINISTRATOR ATTESTATION

26. School Administrator Attestation (upon School Administrator severance from school, a new Attestation shall be signed) By my signature below I attest that I have thoroughly read and reviewed and hereby approve of the submitted course application, including the application requirements, the outline and all other course materials. I have further thoroughly reviewed and approve each proposed instructor's qualifications and credentials. I will be responsible for ensuring that the course is presented by the School in the manner stated in this application. I understand the potential penalties pursuant to A.R.S. §§32-2135(C) and 32-2153(A)(26). I attest that:

- **The course content adheres to A.R.S §§ 32-2124, 32-2135, the requirements of the Application and the ADRE Detailed Instructor Outline Prescribed Curriculum - Salesperson's License, and that the course content is intended to prepare the student with the appropriate knowledge and understanding of real estate practices and principles in the real estate profession, as well as protecting the public interest.**
- **The course content is appropriate for professional real estate education, reflects current Arizona real estate practices or methods, is consistent with the proposed instructional materials and can be taught in the allotted time as stated in the application.**
- **Each named proposed instructor for this course is knowledgeable and is a subject matter expert in the prelicensure curriculum, and is, and will be an ADRE-approved pre-licensing instructor at the time of presentation.**
- **The course content is, and will remain current, accurate, specific to Arizona, timely, relevant, and in accordance with all applicable Arizona statutes and rules;**
- **The course will be updated, or rewritten as necessary during the four (4) year course approval period.**
- **All instructional materials used by students reflect accurate and current content according to Arizona real estate practice, and contain no significant errors, in content, typography or grammar, and adhere to all copyright requirements.**
- **I further understand that "The course may not be taught if the content ceases to be current or is substantially changed." A.R.S. §32-2135(F).**

I have a full understanding, that should there be any proven misrepresentation, or willful omission in this application, or any of the attachments, any approval, which may have been granted, is subject to suspension or revocation, and disciplinary action could occur.

Administrator Name (printed):_____ **Title:**_____

Administrator Signature:_____ **Date:**_____

SECTION XII – 90 HOUR SALESPERSON PRE-LICENSE COURSE OUTLINES

27. Is a copy of the School's Official Detailed Salesperson Pre-License Course Outline included with this Application?	☐ Yes ☐ No
28. Does the submitted School's Pre-License Course Outline contain all of the mandatory content in the ADRE Detailed Instructor Outline Prescribed Curriculum Salesperson's License?	☐ Yes ☐ No
29. Does the School's Pre-License Course Outline contain the nature of each subject matter and each specific topic, according to the ADRE Detailed Instructor Outline Prescribed Curriculum?	☐ Yes ☐ No
30. Does the School's Pre-License Course Outline contain specific time allocations and placement in course for each topic, and divided into estimated fifty minute instructional segments?	☐ Yes ☐ No
31. Does the School's Pre-License Course Outline contain topic placement within the instruction?	☐ Yes ☐ No
32. Does the School's Pre-License Course Outline contain a desired instruction outcome stating the relevant and unique proposed course learning objective for each instructional segment?	☐ Yes ☐ No
33. Does the School's Pre-License Course Outline contain the teaching method(s) applied?	☐ Yes ☐ No
34. Complete the following outline matrix in SECTION XIII below which includes the ADRE Detailed Instructor Outline Prescribed Curriculum Salesperson's License content in the left column. Be sure to include the approximate time for each topic, page and item number of corresponding item on school prelicense course outline, learning objectives, and teaching methods in the appropriate columns.	

COMPLETE DETAILED SALESPERSON PRELICENSE COURSE OUTLINE AND REFERENCE INFORMATION MATRIX IN NEXT SECTION (XIII)

Note: TIME GUIDE and **OBJECTIVE** information is only required for each Subject Matter Topic (Nos. **1.-27.**) in the Matrix and is not necessary for each Subtopic item.

Schools may attach additional information in the form of an addendum that specifically lists numbered Objectives and Teaching Methods and reference one or more Objectives or Teaching Methods by number in the detailed outline for this Section.

SECTION XIII - DETAILED SALESPERSON PRELICENSE COURSE OUTLINE AND REFERENCE INFORMATION MATRIX

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
1. Real Estate Statutes				
1.1. Sources of Real Estate Law				
State Constitution				
Article XXVI				
Purpose				
Statutes – Federal				
Statutes – State				
Commissioners Rules				
Substantive Policy Statements				
Case Law				
1.2. Arizona Real Estate Statutes				
Real Estate Department – **Article 1**				
Definitions				
Real Estate Broker				
Real Estate Salesperson				
Advisory Board				
Commissioner				
Powers/Duties of Commissioner				
Licensing – **Article 2**				
License exemptions				
Parties required to be licensed				
Broker and Salesperson requirements				
Place of business required				
Branch office requirements				
Broker's temporary absence				
Active v. inactive status				
Display of license				
Licensing as Professional Limited Liability Company				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Multiple licenses				
Renewal of License				
Temporary Brokers license				
Regulation **Article 3**				
Disposition of fund				
Trust Accounts				
Broker requirements – recordkeeping				
Action to collect compensation				
Grounds for denial, suspension or revocation of licenses				
Consent Orders, Cease & Desist Orders				
Restriction on employment or compensation				
Broker to employ and pay only active licensees				
Unlawful to pay unlicensed person				
No compensation for negotiating loans				
Real Estate sales and lease disclosure law (Stigmatized property law)				
Out-of-state broker, cooperation agreement				
Unlicensed activities				
Real Estate Teams/Groups				
Employee(s) of Broker or Salesperson				
Licensed v Unlicensed activities				
Sale of Subdivided Lands – **Article 4**				
Definition				
Procedures				
Issuance of Public Report				
Amended Public Report				
Exemptions				
Subsequent owner exemption				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Commercial/Industrial				
Bulk Sales				
Rescindable Sales				
Public Report Receipt from buyer				
Unimproved parcels				
Lot Reservations				
Illegal Subdivisions				
Affidavit of Disclosure				
Real Estate Recovery Fund - **Article 5**				
Definition				
Process and procedures				
Fund liability				
Eligible parties				
Funding				
Sale of Unsubdivided Land – **Article 7**				
Definition				
Real Estate Timeshares – **Article 9**				
Definition				
Public report requirements				
Rescission of contract or agreement				
Advertising and promotional requirements				
2. Commissioner's Rules – A.A.C. Title 4, Ch. 28				
2.1. General license requirements				
Department notification				
Employing Broker, Sole proprietors, Corporations, Limited Liability Companies				
Renewal, reinstatement, changes				
Professional Corporations, Professional Limited Liability Companies				
Branch offices, managers				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Unlawful license activity				
2.2. Education				
Continuing Education Requirements				
2.3. Advertising – **Article 5**				
By licensee				
No blind ads				
“Owner Agent” requirement				
Accurate Claims				
Broker’s name in clear and prominent manner				
Advertising another broker’s listing				
Designated Broker supervises advertising				
Advertising an Acre = 43,560 sq. ft.				
Written consent to place sign				
Promotional Activities				
Premiums to clients not “award” or “prize”				
Disclosure of terms for premiums				
Lotteries, drawings or games of chance prohibited				
Exception for subdividers and timeshare developers				
2.4. Compensation – **Article 7**				
2.5. Documents – **Article 8**				
Conveyance Documents				
Copies to signers as soon as practical				
Submission of offers				
Broker to retain copies of escrow closing statements				
2.6. Professional Conduct – **Article 11**				
Duties to Client				
Property negotiations through exclusive agent				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Broker supervision				
3. Agency Relationships and Managerial Duties				
3.1. Law of Agency				
Types of agents				
Special				
General				
Power of Attorney and Attorney in Fact				
3.2. Agency Relationships				
Dual Agency				
Disclosure & Consent to Limited Representation				
Single Agency				
Agency principles				
Vicarious liability (Respondeat Superior)				
Imputed notice				
3.3. Fiduciary Duties				
Definitions				
Obligations				
Requirements				
Breach of Fiduciary Duty Examples				
3.4. Due Diligence				
3.5. Misrepresentation and Fraud				
Definitions				
Duty to disclose				
Puffing				
3.6. Creating an Agency Relationship				
Expressed				
Written				
Oral				
Implied				
3.7. Terminating an Agency Relationship				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
3.8. Real Estate Employment Agreements				
Statutory Definition Statutory Requirements				
Listings				
Open Listing				
Exclusive Agency Listing				
Exclusive Right to Sell Listing				
Multiple Listing Services				
Full Service				
Limited services				
Net listings				
Pocket Listings				
“Coming Soon” Listing				
Duties of Seller’s Agent				
Buyer’s offer on a “Coming Soon” Listing				
“Exclusive” Listing				
No Broker Cooperation				
Duties of Seller’s Agent				
Compensation to Buyer’s Agent				
Working with For Sale by Owner				
Listing v. Unrepresented Compensation Agreement				
Buyer Broker Agreements				
Compensation and Co-brokerage				
Prohibition against assignment				
Prohibition against Procuring Additional Agreements without Consent				
3.9. Brokerage Business				
Cyber Crime				
Wire Fraud				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Identity Theft				
4. Contracts and Contract Law				
4.1. Contract Essentials and Terminology				
Expressed contracts versus implied contracts				
Unilateral contracts versus bilateral contracts				
Executory contracts versus executed contracts				
Valid, void, and voidable contracts				
Enforceable contracts versus unenforceable contracts				
Elements of a valid contract				
Competent parties				
Of legal age				
Not under duress (undue influence/or menace)				
Not of sound mind				
Offer and acceptance (and proper communication of acceptance)				
Lawful purpose				
Consideration				
Adequate description of the property/legal description				
Statute of Frauds				
Signed by all appropriate parties				
Electronic Transactions				
Boiler plate forms				
Bankruptcy				
Impacts on contracts/transactions and foreclosure				
4.2. Purchase Contract concerns				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Offer, acceptance and communication				
Letter of Intent				
Earnest money				
Close of escrow – actual occurrence				
Risk of loss before C.O.E.				
Marketable title				
"Time is of the Essence"				
Contingencies				
Contract termination				
Presenting offers				
Withdrawing offers				
Counter offers				
Multiple counter offers				
Multiple offers on one property				
Multiple offers on different properties				
4.3. Contract Interests				
Equitable interest				
Nominee				
Assignability				
Restrictions				
Liability				
Options				
Right First of Refusal				
Covenant not to compete				
Dispute Resolution				
Mediation				
Arbitration				
5. Property Interests, Estates and Tenancies				
5.1. Real Property				
Land				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Physical Characteristics				
Economic Characteristics				
Surface rights				
Subsurface rights				
Air rights				
Tenements/Appurtenances				
Improvements				
Fixtures				
Definition				
Legal Tests				
Owned v. Leased				
Rights and relationships – Bundle of rights				
Easements				
Rights of Way				
5.2. Personal Property				
Tests for personal property				
Trade fixtures				
Industrial fruits/emblements				
Transfer of title (bill of sale)				
Manufactured Home Sales (new and resale)				
Security agreements and Uniform Commercial Code (U.C.C.)				
5.3. Affidavit of Affixture				
Manufactured Housing				
5.4. Real Estate Interests and Ownership				
Classification of Estates				
Freehold				
Less than Freehold				
Fee Estates				
Fee Simple				
Defeasible fee				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Life Estates				
Conventional				
Reversion				
Remainder				
Statutory				
Homestead				
Easements				
Definitions				
Classifications				
Appurtenant				
In Gross				
Prescriptive				
Personal (license)				
By Necessity				
Conservation Easement				
View Easement				
Types of Tenancies				
Sole and Separate				
Co-ownership				
Community Property				
Community Property with Rights of Survivorship				
Tenancy in Common				
Joint Tenancy with Rights of Survivorship				
Trusts, Real Estate Investment Trusts (REITS), Limited Liability Companies (LLC's), Corporations				
Authorized Signatories				
Types of common ownership				
Cooperative				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Condominium				
Planned Unit Development				
6. Government Rights in Real Property				
6.1. Eminent Domain				
6.2. Police Power				
6.3. Escheat				
6.4. Real Property Taxation				
Full Cash Value				
Limited Property Value				
Assessed Value				
Existing property				
New Homes & other property under development				
Assessed Value Ratios (Assessment rates)				
Residential property (Class 3 and Class 4)				
Residential rental property registration				
Vacant Land (Class 2)				
Commercial (Class 1)				
Calculating taxes				
Appealing FCV				
Property tax lien date and priority				
Tax Bill and Payments				
Community Facilities Districts				
Delinquent Taxes				
Penalty Interest				
Taxes Lien Auction (Treasurer's Sale)				
Bidding Process and Certificate of Purchase (CP)				
Live Auction				
On-Line Auction				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Redemption Period				
Foreclosure and Treasurer's Deed				
Special Assessments				
Government/Municipal and Priority				
Home Owners Association (HOA) Assessment				
Lien priority				
Minimum requirements to foreclose				
7. Income Tax Aspects of Real Estate				
7.1. Types of Income				
Ordinary Income				
Capital Gain Income				
Income treatment for pass through entities				
7.2. Deduction of Taxes and Interests on Principal Residence				
Limitations				
7.3. Sale of Principal Residence				
Gain				
Qualifying Parties				
Requirements				
7.4. Investment Real Estate				
Deductibility of Expenses & Interest				
Depreciation "Cost Recovery"				
Tax Shelter Concept				
Tax Deferred Exchanges – Basic Concepts				
7.5. Employee v. Independent Contractor				
W2 v. 1099				
8. Water Law				
8.1. Doctrine of water law applicable to Arizona				
Riparian Doctrine				
Doctrine of Prior Appropriation				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
First in time, first in right				
8.2. Two Types of Water Sources				
Surface Water				
Ground Water				
Renewable Sources				
Central Arizona Project (CAP)				
Central Arizona Groundwater Replenishment District (CAGRD)				
Effluent				
8.3. Water Users				
Agriculture				
Commercial				
Domestic				
Municipal (cities, towns, water districts)				
Private water companies				
Special users (golf courses, lake developments, recreational)				
8.4. Arizona Groundwater Act of 1980				
Reasons for the Act				
Overdraft				
Subsidence				
Arizona Department of Water Resources				
Active Management Areas				
Irrigation Non-Expansion Areas				
Grandfathered rights				
Irrigation				
Type I Non-irrigation				
Type II Non-irrigation				
Assured Water Supply versus Adequate Water Supply				
Transfer of Well Rights				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Requirements				
Transfer request				
Exempt Wells				
Adjudication of Indian Tribe claims				
8.5. Wetlands				
Definition				
9. Environmental Law				
9.1. Regulators				
Environmental Protection Agency (EPA)				
Arizona Department of Environmental Quality (ADEQ)				
9.2. Environmental Laws and Regulations				
Federal – Comprehensive Environmental Response Compensation and Liability Act (CERCLA)				
State – Water Quality Assurance Revolving Fund (WQARF)				
9.3. Common Issues				
Mold				
Radon				
Asbestos				
Lead paint – contract requirements				
Underground storage tanks (UST)				
SBS (sick building syndrome)				
Pesticides and fertilizers				
Wood destroying insects				
Flood hazard areas				
Expansive soils				
Fissures as shown on earth fissure maps issued by the Arizona Geological Survey				
Radon gas potential zones				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Superfund Sites and Water Quality Assurance Revolving Fund Sites				
Brownfields				
9.4. Due Diligence and Information Sources				
Phase I Assessment				
Phase II Assessment				
Remediation (Phase III)				
Abatement				
Management in place/encapsulation				
9.5. Strict Liabilities				
Owner and operator				
Brokers and agents' disclosures				
9.6. Alternative Waste Water Systems				
Conventional Septic				
Requirements upon resale				
Non-conventional systems				
Land Percolation				
10. Land Descriptions				
10.1. Metes and Bounds				
Point of Beginning				
Distances				
Directions				
10.2. Rectangular Survey aka Government Survey aka Public Land Survey System (PLSS)				
Meridian				
Baselines				
Range Lines				
Township Lines				
Correction Lines				
Quadrangles / Checks				
Sections				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Fractional Sections				
10.3. Lot and Block (recorded plat)				
Plat of Survey				
Assessors Maps				
10.4. Article X-Arizona Constitution: State Trust Land				
Purpose				
How created				
11. Land Development and Zoning				
11.1. Land Development				
11.2. Land Planning Terminology				
General Plan				
Master Planned Community				
Master Deed				
Setbacks				
Buffer Zones				
Zoning/Changes				
Non-Conforming Use (grandfathered rights)				
Variances				
Natural Area Open Space (NAOS)				
Arizona 811 (Blue Stake)				
11.3. Planned Communities				
Definition				
Requirements Upon Resale				
Requirements				
Charges/Fees				
11.4. Interstate Land Sales Act				
11.5. New Home Sales				
Earnest Money Treatment				
Representation				
12. Encumbrances				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
12.1. Non-Monetary				
Easements				
Deed Restrictions/C&R's				
For sale/rent signs				
Solar Exemption				
Encroachments				
Clouds				
12.2. Monetary (Liens)				
General v. Specific				
Voluntary v. Involuntary				
Equitable v. Statutory				
Financing Liens				
Property Tax Liens				
Mechanic's Liens				
Justification				
Parties with lien rights				
Pre-Lien Notice				
Priority				
Time Frames				
Judgement Liens				
Creation				
Recordation				
Enforcement and Renewal				
IRS Liens				
Priority of Liens				
Arizona Homestead Exemption				
13. Acquisition and Transfer of Title				
13.1. Methods of Transfer				
Voluntary				
Define Dedication				
Involuntary				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
13.2. Inheritance				
Probate				
Testate and intestate				
13.3. Deeds of Conveyance				
Types				
Warranty				
Special Warranty				
Bargain and Sale				
Quit claim				
Special Purpose Deeds				
Beneficiary				
Disclaimer				
Dedication				
Patent				
Parties				
Requirements for Validity				
13.4. Notice				
Actual				
Constructive				
13.5. Affidavit of Value				
Definition				
Purpose				
Use				
13.6. Adverse Possession				
13.7. Title Insurance				
Types of Policies				
Owner's				
Standard Policy				
Extended Coverage				
Lender's				
Commitment for Title Insurance				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Schedule A				
Schedule B				
Subrogation				
14. Escrow and Settlement				
14.1. Definition				
14.2. Parties				
14.3. Purpose				
14.4. Settlement Statements				
Debits and Credits				
Sample statement and worksheet				
14.5. Requirements for disbursing commissions to salespersons and associate brokers				
14.6. Double escrow/simultaneous				
14.7. Foreign Investment Real Property Tax Act (FIRPTA)				
15. Fair Housing and Americans with Disabilities Act				
15.1. Fair Housing Laws				
History				
1866 Civil Rights Act				
1968 Federal Fair Housing				
1988 Amendments				
Equal Opportunity Lending – Equal Credit Opportunity (ECOA)				
Steering				
Blockbusting				
Redlining				
Fair Housing Enforcement				
Exemptions to 1968 Law				
For Sale by Owner Housing owned by Religious Organizations				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Private clubs				
Owner occupied 1-4 Family				
Advertising Requirements				
15.2. Americans with Disabilities Act				
15.3. Potential Conflicts				
Arizona Residential Landlord and Tenant Act				
Deed Restrictions				
Age restricted developments				
Group homes				
16. Leases and Leasehold Estates				
16.1. Types of Leasehold Estates				
Estate for Years				
Estate from Period to Period				
Estate at Will				
Estate at Sufferance				
Holdover Tenancies				
16.2. Essentials of a Valid Lease				
16.3. Types of Leases/Payment Plans				
Graduated Lease				
Lease-option				
Percentage Lease				
Net Lease (triple net)				
Gross Lease				
Ground Lease				
Sale and Leaseback				
16.4. Assignment and Subleasing				
Definitions and parties				
Contract Rent				
Positive Leasehold				
Excess Rents				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Economic Rent				
Negative Leasehold				
Liabilities				
16.5. Termination of the Lease				
Actual eviction				
Constructive eviction				
Destruction of the property				
Eminent domain				
Surrender and acceptance				
Foreclosure				
16.6. Commercial Leasing				
Tenant improvements				
Building shell				
Certificate of Occupancy				
Common Area Maintenance (CAM) charges				
Expense stop				
Turnkey project				
Anchor tenant				
16.7. Section 8				
16.8. Short Term/Vacation Rentals				
16.9. Residential Tenants' Rights after Foreclosure				
17. Arizona Residential Landlord and Tenant Act A.R.S. Title 33 Chapter 10				
17.1 General Provisions				
Purposes and Applicability				
Exclusions				
Discrimination against tenants with children prohibited				
Early Termination for Domestic Violence				
Bedbug Control, Landlord and Tenant obligations				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
17.2. Landlord Obligations				
Security Deposits				
Limitations				
Refundable v. Non-refundable				
Move-in and move-out inspections				
Application upon termination and accounting				
Landlord's failure to comply and damages				
Disclosure and Tender of written agreement				
Disclosure of manager and owner or owner's rep				
Availability of AZ Residential Landlord and Tenant Act				
Maintain Fit Premises				
17.3. Tenant Obligations				
Maintain Dwelling Unit				
Follow Rules and Regulations				
Access and notice by landlord				
17.4. Remedies				
Non-compliance by Landlord				
Violation of health and safety				
Other violations				
Self-help for minor defects				
Non-compliance by Tenant				
Notice to Terminate for Health and Safety Violations				
Notices and timelines				
Abandonment				
Definition				
Notice and Posting				
Personal Property				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Distraint				
Periodic Tenancy Notice to Terminate				
18. Property Management Title 32 Chapter 20 Article 3.1				
18.1. Property Management Agreements				
Requirements				
Licensees acting as a property manager outside of brokerage company				
Unlicensed persons performing property management				
18.2. Trust Accounts: Property Management Specifics				
18.3. Finder fees to unlicensed tenants				
18.4. Manager's duties and responsibilities				
19. Property Insurance and Warranties				
19.1. Property Insurance				
Additional insured				
Loss Payee				
Claims History				
19.2. Home Warranty				
19.3. National Flood Insurance Program				
Elevation Certificate				
19.4. Business Insurance				
Errors and Omissions (E&O)				
Liability Coverage				
Umbrella Policy				
20. Appraisal				
20.1. Terminology				
Appraisal/Appraiser				
Value				
Components of Value (Demand, Utility, Scarcity, Transferability)				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Market value v. Market Price				
Other types of Value				
Loan (Mortgage) Value				
Insurable Value				
Assessed (Taxable) Value				
Salvage/Residual Value				
Square Footage				
Livable				
Under roof				
20.2. Appraisal Concepts and Principles of Value				
Highest and Best Use				
Substitution				
Change				
Anticipation				
Supply and Demand				
Contribution				
Conformity				
Progression and Regression				
Competition				
Integration, Equilibrium, and Disintegration (Growth, Stability, Decline, and Renewal)				
Plottage (Assemblage)				
Directional Growth				
Orientation				
Externalities				
Appreciation				
Earned Increment				
Unearned increment				
Depreciation				
Economic life				
Excess land				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
20.3. Appraisal Approaches				
Sales comparison approach to value (market data)				
Collection and analysis of data				
Adjustments to comparables				
Cost Approach to Value (Appraisal by Summation)				
Estimation of site value (land value)				
Estimation of construction costs (building costs)				
Replacement Cost				
Reproduction Cost				
Estimation of accrued depreciation from all sources				
Physical Depreciation				
Functional Obsolescence				
Economic Obsolescence				
Income Approach to Value				
Gross Rent Multipliers				
Direct Capitalization				
Reconciliation				
20.4. Financial Analysis				
Property Income and Expense Terminology				
Capitalization Rates				
Cash-On-Cash Returns				
20.5. Appraiser Licensing and Certification				
Licensed				
Certified Residential				
Certified General				
20.6. Competitive Market Analysis (CMA)				
20.7. Broker Price Opinion - Exemption for Real Estate Licenses				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Prohibition against use of term "appraisal"				
20.8. Appraisal Process				
Appraisal Management Companies (AMC)				
Drive by Appraisal				
Desk Top Appraisal				
Automated Valuation Models				
20.9. Uniform Residential Appraisal Report (URAR) Overview				
21. Primary and Secondary Markets/Financing Concepts				
21.1. Primary Lenders				
Commercial Banks				
Mortgage Bankers and Brokers				
Life Insurance Companies				
Credit Unions				
Private Investors				
Portfolio Lenders				
21.2. Secondary Mortgage Market				
Fannie Mae (FNMA)				
Freddie Mac				
Government National Mortgage Association (GNMA)				
Estoppel Certificate				
Loan Servicing				
21.3. Loan Types				
Open End Loan				
Blanket loan				
Reverse Mortgage				
Gap Loan (Bridge Loan/Swing Loan)				
Take Out Loan				
Construction Loan				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Balloon Payment				
Budget Payment				
Seller Financing				
Package Loan				
Private Investor/Hard Money Loan				
Loan Assumption				
Wraparound Loan				
21.4. Loan Clauses				
Acceleration				
Alienation (Due on Sale)				
Release (Partial Release)				
Subordination				
Prepayment				
Non-disturbance				
Nonrecourse				
21.5. Leverage				
22. Residential Financing and Commercial Financing				
22.1 FHA Financing				
Lender Requirements				
Types of Properties				
Mortgage Insurance Premium (MIP)				
Conditional Commitment and Amendatory Clause				
Advantages and Limitations				
22.2. VA Financing				
Lender Requirements				
Types of Properties				
Funding Fee				
Certificate of Reasonable Value				
Eligibility and Entitlement				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Advantages and Limitations				
22.3. U.S. Department of Agriculture (USDA)				
22.4. Conventional Loans				
Types of Properties				
Advantages and limitations				
Conforming Loan				
Non-conforming / Jumbo				
Subprime Loan				
Private Mortgage Insurance (PMI)				
22.5. Types of Repayment Plans				
Fixed Rate Loan				
Fully Amortized Loan				
Interest Only				
Adjustable Rate				
Indices				
22.6. Seller Financing				
Consumer Credit Transaction v. Non-Consumer Credit Transaction				
22.7. Truth in Lending Act (Regulation Z)				
Purpose and Application				
Annual Percentage Rate				
Trigger Terms and Full Disclosure				
Right to rescind refinance on personal residence				
22.8. Real Estate Settle Procedures Act RESPA)				
Purpose and Application				
Consumer Financial Protection Bureau (CFPB) and TILA/RESPA Integrated Disclosure (TRID) Loan Estimate and Closing Disclosure				
Affiliated Business Arrangements				
Prohibition against kickbacks and referral				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
fees				
Loan escrow impound accounting				
22.9. Loan Fees and Interest Rates				
Discount Points/Buydown				
Origination Fee				
Floating Rate				
Rate Lock				
Tax Service				
Underwriting Fee				
22.10. Loan Qualifications				
Pre-approval				
Uniform Residential Loan Application (URLA) Fannie Mae Form 1003				
Tri Merged Credit Report				
Credit Score				
Home Owners Association Reserve Requirement				
22.11. Commercial Financing				
Types of Loans				
Conventional				
Seller Financing				
Small Business Administration Loans				
Personal guarantee				
Yield Maintenance – prepayment penalty				
Basis Points				
Debt Coverage Ratio				
23. Financing Documents				
23.1. Financing Theory				
Lien Theory v. Title Theory				
Hypothecation v. Pledge				
23.2. Promissory Notes				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
23.3. Mortgages				
Parties				
Payoff and Satisfaction of Mortgage				
23.4. Deeds of Trust				
Parties				
Equitable title and legal title				
Payoff and Deed of Reconveyance				
23.5. Agreement for Sale (Land Contract)				
24. Deed of Trust Foreclosure				
24.1. Foreclosure Option #1: Non-Judicial Foreclosure				
Recordation of Notice of default and Trustee's Sale				
Parties required to be notified				
Trustor's right of reinstatement				
Absence of acceleration of debt				
Minimum time prior to Trustee's Sale				
Trustee's sale and bidding process				
Delivery of Trustee's Deed				
Absence of Statutory Right of Redemption				
Rights of borrower in possession				
24.2. Foreclosure Option #2: Judicial Foreclosure				
Legal action, acceleration of debt and recording of Lis Pendens				
Sheriffs Sale and Sheriff's Certificate				
Statutory redemption period and Sheriff's Deed				
24.3. Bidding Process				
Excess money bid				
Lender's credit bid				
Deficient bid				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
24.4. Deficiency Judgments Arizona Anti-Deficiency Statute				
24.5. Foreclosure with multiple liens on property				
Right of junior lien holder to cure default on prior liens				
Termination of junior lien by foreclosure of prior lien				
24.6. Deed in Lieu of foreclosure				
Cancellation of debt				
Acquisition by lender subject to prior and subordinate liens				
24.7. Foreclosure of Agreement for Sale (Land Contract, Contract for Deed)				
Difference between judicial foreclosure and forfeiture				
Default by Vendee				
24.8. Distressed Property Transactions				
Short Sale				
Bank Owned Property/REO (Real Estate Owned)				
Forbearance/Loan Modification				
25. Disclosure/Consumer Protection				
25.1. Consumer Privacy Act				
25.2. Telephone Consumer Protection Act				
Do Not Call				
25.3. Military airports and ancillary military facilities				
25.4. Military training routes and restricted airspace				
25.5. Public and private airports				
25.6. Fix and Flips				
Building/fixing for sale				
Dollar amount limit for Unlicensed Contractors				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Buildings / Add-ons without Permit(s)				
Registrar of Contractors				
Builder Requirements				
25.7. Any other condition that affects the property				
26. Math				
26.1. Prorations				
Taxes				
Home Owners Associations Dues				
Rents				
26.2. Appreciation and Depreciation Calculations				
26.3. Property Tax Calculations				
26.4. Seller Net Proceeds Calculations				
26.5. Loan Interest Calculations				
26.6. Area and Perimeter Calculations				
26.7. Capitalization Calculations				
26.8. Commission Calculations				
26.9. Closing Statement Calculations				
26.10. LTV Ratio Calculations				
Discount Points				
Origination Fees				
26.11. Remaining Balance Calculations				
27. Cooperative Nature of Real Estate				
27.1. Professional Boards and Associations				
27.2. Sherman Anti-Trust Act				
Price fixing				
Boycotts				
Tie-in agreements				
Restraint of trade				
27.3. Parties Related to a Real Estate Transaction				
Licensed Contractors				
Registrar of Contractors				

SUBJECT MATTER	TIME GUIDE	PAGE & ITEM NO. OF CORRESPONDING ITEM ON SCHOOL COURSE OUTLINE	OBJECTIVE (Student will be able to…)	TEACHING METHOD(S)
Mortgage Loan Originators				
Arizona Department of Financial Institutions				
Nationwide Mortgage Licensing System				
Home Inspectors				
Board of Technical Registration				
Pest Control Inspectors				
Pest Management Division, Department of Agriculture				