



PSI licensure:certification
 3210 E Tropicana
 Las Vegas, NV 89121
 www.psiexams.com



STATE OF NEW MEXICO



NEW MEXICO REAL ESTATE COMMISSION CANDIDATE INFORMATION BULLETIN

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Please refer to our website to check for the most updated information at www.psiexams.com

EXAMINATIONS BY PSI

This Candidate Information Bulletin provides you with information about the examination and application process for a real estate licensee in the State of New Mexico.

New Mexico state laws stipulate that a person may not act as a real estate broker without first obtaining a license issued by the New Mexico Real Estate Commission. To be licensed, you must pass an examination to confirm that you have attained at least a minimum level of knowledge regarding the principles, practices, statutes, and regulations relating to real estate.

The New Mexico Real Estate Commission has contracted with PSI licensure:certification (PSI) to conduct examination approval process and examination testing. PSI provides examinations through a network of computer examination centers in New Mexico. PSI works closely with the State to be certain that examinations meet local as well as national requirements in basic principles and examination development standards.

GUIDELINES FOR ELIGIBILITY/EXAMINATION REGISTRATION

Candidates must apply for eligibility with PSI by submitting the completed Eligibility/Examination Registration Form (found at the end of this Candidate Information Bulletin), examination fee and all required documentation. PSI will determine your eligibility for taking the examination.

PSI licensure:certification
3210 E Tropicana
Las Vegas, NV 89121
(800) 733-9267 • Fax (702) 932-2666
www.psiexams.com

Upon approval by PSI, you will be sent an Eligibility Postcard, including instructions for scheduling the examination. If your registration is incomplete, PSI will contact you to advise you of any additional information or documents required.

The following fee table lists the applicable fee for each examination. The fee is for each examination, whether you are taking the examination for the first time or repeating.

➤ The Eligibility/Examination Registration Form will expire one year from the date PSI receives the original submission.

EXAMINATION FEE	\$ 95
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The fee is \$95 for the 2 examination portions, regardless if you take 1 or both examination portions. Examination retakes are \$95 for 1 or both examination portions. NOTE: EXAMINATION FEES ARE NOT REFUNDABLE OR TRANSFERABLE. THE EXAMINATION FEE IS VALID FOR ONE YEAR FROM THE DATE OF PAYMENT.

You may submit the Eligibility/Examination Registration Form, examination fee, and all required documentation to PSI as follows:

STANDARD MAIL REGISTRATION

Complete the Eligibility/Examination Registration Form found at the end of this Candidate Information Bulletin. Return the completed original form(s) to PSI with the appropriate examination fee. Payment of fees may be made by credit card (Visa, MasterCard, American Express or Discover), money order, company check or cashier's check. Money orders or checks must be made payable to PSI. **CASH AND PERSONAL CHECKS ARE NOT ACCEPTED.**

Upon approval by PSI, you will be sent an Eligibility Postcard, including instructions for scheduling the examination. If your registration is incomplete, PSI will contact you to advise you of any additional information or documents required. Allow 2 weeks for processing before scheduling the examination date.

FAX REGISTRATION

Complete the Eligibility/Examination Registration Form, including your credit card number and expiration date. Fax the completed form(s) to PSI (702) 932-2666. Fax registrations are accepted 24 hours a day.

Upon approval by PSI, you will be sent an Eligibility Postcard, including instructions for scheduling the examination. If your registration is incomplete, PSI will contact you to advise you of any additional information or documents required. Allow 4 business days for processing before scheduling the examination date.

EMAIL REGISTRATION

Complete the Eligibility/Examination Registration Form, including your credit card number and expiration date. Email the completed form to PSI at nmreapp@psionline.com. Email registrations are accepted 24 hours a day.

Please allow 4 business days to process your Registration. After 4 business days, you may go online or call PSI to schedule the examination. Allow 4 business days for processing before scheduling the examination date.

PREREQUISITES FOR TAKING EXAMINATIONS

To be eligible for licensure, candidates must meet qualifications established by New Mexico law and pass the designated examinations. Along with the examination application form, all examination candidates, with the exception of candidates applying under the License Recognition program or candidates who have received pre-licensing education waivers, must submit documentation of having completed 30-hour pre-licensing courses in Real Estate Principles and Practice, Real Estate Law, and Broker Basics not longer than three years prior to making application to take the broker's examination. School Certifications from each school must be submitted with the Eligibility/Examination Registration Form verifying the candidate has completed all required courses. If the candidate is in the process of completing a required course, the course must be completed before taking the examination.

Mandatory Pre-Licensing Courses	Credit Hours
Real Estate Principles and Practice*	30
Real Estate Law*	30
Broker Basics	30

*Pre-licensing courses available by correspondence.



EXAMINATION SCHEDULING PROCEDURES

The New Mexico Real Estate Commission, Regulation and Licensing Department has established the following licensing requirements.

Associate Broker examination requirements:

- A. there is no age limit to take the examination, however you must be at least 18 years of age to get a license;
- B. be a legal resident of the United States;
- C. if currently or previously licensed in another state, submit a certified license certificate or certified license history;
- D. candidates for the real estate broker's examination must document completion of 90 credit hours of commission approved real estate pre-licensing courses consisting of one 30 credit-hour course each in Real Estate Principles and Practice, Real Estate Law, and Broker Basics prior to taking the examination. A written course waiver from the Commission Education Director can also serve to make this requirement.

Qualifying Broker license requirements:

- A. be at least 18 years of age;
- B. be a legal resident of the United States;
- C. if currently or previously licensed in another state, submit a certified license history;
- D. have met one of the following requirements:
 1. shall have been actively engaged in real estate business as an associate broker for at least two of the last five years immediately prior to making application for a New Mexico qualifying broker's license, shall document completion of 120 hours of commission approved pre-licensing courses, including one 30 credit-hour course each in Real Estate Principles and Practice, Real Estate Law, Broker Basics, and a Brokerage Office Administration course, and shall have passed the Broker's examination.
 2. individuals with current licenses who can document that they were New Mexico qualifying brokers on or before December 31, 2005 are not subject to the requirements in paragraph D (1) above and may regain qualifying broker status by filing a Trade Name Registration Form (found at the "Forms" link of the New Mexico Real Estate Commission web site) and paying the \$20 trade name registration fee to the Commission;
or
 3. individuals who automatically became associate brokers on January 1, 2006 pursuant to 16.61.31.8(D) shall have been actively engaged in the real estate business as an associate broker for at least two of the last five years immediately prior to making application for a New Mexico qualifying broker's license, shall document completion of a 30-hour Brokerage Office Administration course designated by the commission, and shall pass a real estate broker's examination approved by the commission.

Note: Candidates applying for initial licensure with the Commission must have completed the required pre-licensing education within three years of making application to take the real estate broker's examination and must furnish copies of certificates of course completion with their examination applications. Candidates who are currently licensed by the Commission as associate brokers and who are taking the brokers' examination to upgrade to qualifying broker status are exempt from the three-year time limit and must provide only a certificate of completion of the 30-hour Broker Basics course and a copy of their current associate broker's license.

Upon approval by PSI, you will be sent an Eligibility Postcard, including instructions for scheduling the examination. If your registration is incomplete, PSI will contact you to advise you of any additional information or documents required.

- ▶ You must pass both the national and state-specific examinations within 90 days of passing the first examination. If you do not pass both examinations within 90 days, you must retake both examinations.

INTERNET SCHEDULING

For the fastest and most convenient test scheduling process, PSI recommends that candidates register for their exams using the Internet. In order to register over the Internet, candidates will need to have a valid credit card (Visa, MasterCard, American Express or Discover). Candidates register online by accessing PSI's registration website at www.psiexams.com. Internet registration is available 24 hours a day. In order to register by Internet, complete the steps below:

1. Log onto PSI's website and create an account. Please enter your email address and first and last name. This information must match exactly with the information provided to PSI. Be sure to check the box next to "*Check here to attempt to locate existing records for you in the system*".
2. You will be asked to select the examination and enter your SS#. Your record will be found and you will now be ready to pay and schedule for the exam. Enter your zip code and a list of the testing sites closest to you will appear. Once you select the desired test site, available dates will appear. If you have problems contact PSI at (800) 733-9267 for help.

TELEPHONE SCHEDULING

The second fastest method of scheduling is through live registrars during business hours. For telephone registration, you will need a valid credit card (Visa, MasterCard, American Express or Discover).

1. Complete the Examination Registration Form, including your credit card number and expiration date, so that you will be prepared with all of the information needed to register by telephone.
2. Call (800) 733-9267 and speak with a PSI registrar Monday through Friday between 5:30 am and 8:00 pm, and Saturday-Sunday between 7:00 am and 3:30 pm, Mountain Time.

CANCELING AN EXAMINATION APPOINTMENT

You may cancel and reschedule an examination appointment without forfeiting your fee *if your cancellation notice is received 2 days prior to the scheduled examination date*. For example, for a Monday appointment, the cancellation notice would need to be received on the previous Saturday. You may call PSI at (800) 733-9267 or at www.psiexams.com.

Note: A voice mail message is not an acceptable form of cancellation. Please use the PSI Website or call PSI and speak to a Customer Service Representative.



MISSED APPOINTMENT OR LATE CANCELLATION

If you miss your appointment, you will not be able to take the examination as scheduled. You will forfeit your examination fee, if:

- You do not cancel your appointment 2 days before the scheduled examination date;
- You do not appear for your examination appointment;
- You arrive after examination start time;
- You do not present proper identification when you arrive for the examination.

EXAM ACCOMMODATIONS

All examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990, and exam accommodations will be made in meeting a candidate's needs. Applicants with disabilities or those who would otherwise have difficulty taking the examination must fill out the form at the end of this Candidate Information Bulletin and fax it to PSI (702) 932-2666. This form also includes out-of-state testing requests.

EXAMINATION SITE CLOSING FOR AN EMERGENCY

In the event that severe weather or another emergency forces the closure of an examination site on a scheduled examination date, your examination will be rescheduled. PSI personnel will attempt to contact you in this situation. However, you may check the status of your examination schedule by calling (800) 733-9267 or check the website at www.psiexams.com. Every effort will be made to reschedule your examination at a convenient time as soon as possible.

EXAMINATION SITE LOCATION

The New Mexico examinations are administered at the PSI examination centers in New Mexico as listed below:

Albuquerque

2820 Broadbent Pkwy NE, Suites E & F
Albuquerque, NM 87107

From I-40 W take exit 159D, follow Frontage Rd. N to Menaul Blvd NE, make a left onto Menaul Blvd NE, make a right onto Broadbent Pkwy NE. Building will be on the right.

Farmington

1307 E. 20th St.
Farmington, NM 87401

From E Main St, turn right on Sullivan and turn left on 20th St.

Las Cruces

1001 N. Solano, Suite # D
Las Cruces, NM 88001

Take Highway 70 West to Solano. Turn South on Solano and go one block past Spruce to Pinon. The test center is on the Northwest corner of Solano and Pinon.

Roswell

105 E. Fifth St.
Roswell, NM 88201

From US-285 S / US-70 W, turn LEFT onto E 5TH ST.

Santa Fe

4001 Office Court Drive, Suite 301
Santa Fe, NM 87507

From Albuquerque International Sunport Airport: Head East on Sunport Blvd SE. Merge onto I-25 N via the ramp to I-40/Downtown and Santa Fe. Take exit 278 and merge onto Cerrillos Road/NM-14 N. Approximately 2.5 miles north on Cerrillos Road, turn right on Wagon Road. Turn right on Office Court Drive into the office park.

From Espanola, NM and North Cities: Head Southeast on East Paseo De Onate/US-285S/US-84S (toward Calle Espinosa). Continue on Sandia Drive. Slight right at South Riverside Drive/US-285S/US-84S. Turn right on Cerrillos Road. Approximately 5 miles on Cerrillos Road, turn left on Wagon Road. Turn right on Office Court Drive into the office park.

Colorado Examination Site

The following are a few of the sites that offer the New Mexico examinations. Please check with PSI regarding other testing locations by calling (800) 733-9267.

Durango

799 East 3rd Street, Suite 3
Durango, CO 81301

From Hwy 550: Turn East on College Drive. Go straight then turn right on East 8th Avenue. Follow until East 3rd Street. PSI Testing Site is on the right in Suite 3.

Texas Examination Sites

The following are a few of the sites that offer the New Mexico examinations. Please check with PSI regarding other testing locations by calling (800) 733-9267.

Amarillo

4312 Teckla, Suite 500
Amarillo, TX 79109

Exit off I-40 to Western and go South one street passed the 7th traffic light to Ridgecrest and turn right. Stay on Ridgecrest until you come to the red brick office complex on the left side corner of Ridgecrest and Teckla. 4312 is the 3rd building facing Teckla. Ste 500 is the end suite on the North side of the building. Or, from Canyon, take Bell St exit and go North to traffic light at 45th St and turn right. Turn left at the 2nd traffic light to Teckla.

El Paso

The Atrium
1155 Westmoreland, Suite 110
El Paso, TX 79925

From I-10 W, take the Airways exit North. Turn right at the first light (Viscount). Turn right on Westmoreland Dr.

Lubbock

The Center
4413 82nd St., Suite 210
Lubbock, TX 79424

From S Loop 289, take the Quaker Ave exit and go South. Turn right on 82nd St.

Midland

Westwood Village Shopping Center
4200 West Illinois Avenue, Suite 200
Midland, TX 79703

From I-20, take Midkiff Road exit. Go North on Midkiff Road. Take a left on Illinois Ave. Go .8 miles and turn right into Chinese Kitchen's parking lot at 4200 W Illinois. Suite is at the end of the left Strip.

From Business 20 (Old Hwy 80) going West, follow Front Street until Wall St Traffic light. Go 2 blocks and turn right on Midkiff. Turn left on Illinois. Go .8 miles and turn right into Chinese Kitchen's parking lot at 4200 W Illinois. Suite is at the end of the left Strip.

From North Hwy 349, Look for Loop 250 West (just before overpass). Turn right at Loop and go 2 miles to Exit Midkiff. Turn left at traffic light. Turn right at Illinois traffic signal. Turn right onto Chinese Kitchen's parking Lot at 4200 W Illinois. Suite is at the end of the left Strip.



Additionally, PSI has examination centers in many other regions across the United States. You may take this examination at any of these locations by submitting the Out-of-State Testing Request form found at the end of this bulletin.

REPORTING TO THE EXAMINATION SITE

On the day of the examination, you should arrive at least 30 minutes before your appointment. This extra time is for sign-in, identification, and familiarizing you with the examination process. *If you arrive late, you may not be admitted to the examination site and you will forfeit your examination registration fee.*

REQUIRED IDENTIFICATION AT EXAMINATION SITE

You must provide 2 forms of identification. One must be a VALID form of government issued identification (driver's license, state ID, passport, military ID), which bears your signature and has your photograph or a complete physical description. The second ID must have your signature and preprinted legal name. All identification provided must match the name on the Eligibility Letter.

If you cannot provide the required identification, you must call (800) 733-9267 at least 3 weeks prior to your scheduled appointment to arrange a way to meet this security requirement. *Failure to provide all of the required identification at the time of the examination without notifying PSI is considered a missed appointment, and you will not be able to take the examination.*

SECURITY PROCEDURES

The following security procedures will apply during the examination:

- Only non-programmable calculators that are silent, battery-operated, do not have paper tape printing capabilities, and do not have a keyboard containing the alphabet will be allowed in the examination site.
- Candidates may take only approved items into the examination room.
- All personal belongings of candidates, with the exception of close-fitting jackets or sweatshirts, should be placed in the secure storage provided at each site prior to entering the examination room. Personal belongings include, but are not limited to, the following items:
 - Electronic devices of any type, including cellular / mobile phones, recording devices, electronic watches, cameras, pagers, laptop computers, tablet computers (e.g., iPads), music players (e.g., iPods), smart watches, radios, or electronic games.
 - Bulky or loose clothing or coats that could be used to conceal recording devices or notes, including coats, shawls, hooded clothing, heavy jackets, or overcoats.
 - Hats or headgear not worn for religious reasons or as religious apparel, including hats, baseball caps, or visors.
 - Other personal items, including purses, notebooks, reference or reading material, briefcases, backpacks, wallets, pens, pencils, other writing devices, food, drinks, and good luck items.

- Person(s) accompanying an examination candidate may not wait in the examination center, inside the building or on the building's property. This applies to guests of any nature, including drivers, children, friends, family, colleagues or instructors.
- No smoking, eating, or drinking is allowed in the examination center.
- During the check in process, all candidates will be asked if they possess any prohibited items. Candidates may also be asked to empty their pockets and turn them out for the proctor to ensure they are empty. The proctor may also ask candidates to lift up the ends of their sleeves and the bottoms of their pant legs to ensure that notes or recording devices are not being hidden there.
- Proctors will also carefully inspect eyeglass frames, tie tacks, or any other apparel that could be used to harbor a recording device. Proctors will ask to inspect any such items in candidates' pockets.
- If prohibited items are found during check-in, candidates shall put them in the provided secure storage or return these items to their vehicle. PSI will not be responsible for the security of any personal belongings or prohibited items.
- Any candidate possessing prohibited items in the examination room shall immediately have his or her test results invalidated, and PSI shall notify the examination sponsor of the occurrence.
- Any candidate seen giving or receiving assistance on an examination, found with unauthorized materials, or who violates any security regulations will be asked to surrender all examination materials and to leave the examination center. All such instances will be reported to the examination sponsor.
- Copying or communicating examination content is violation of a candidate's contract with PSI, and federal and state law. Either may result in the disqualification of examination results and may lead to legal action.
- Once candidates have been seated and the examination begins, they may leave the examination room only to use the restroom, and only after obtaining permission from the proctor. Candidate will not receive extra time to complete the examination.

TAKING THE EXAMINATION BY COMPUTER

The examination will be administered via computer. You will be using a mouse and computer keyboard.

IDENTIFICATION SCREEN

You will be directed to a semiprivate testing station to take the examination. When you are seated at the testing station, you will be prompted to confirm your name, identification number, and the examination for which you are registered.

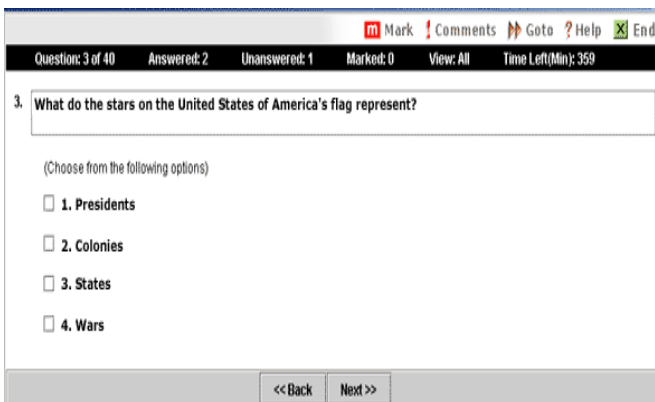
TUTORIAL

Before you start your examination, an introductory tutorial is provided on the computer screen. The time you spend on this tutorial, up to 15 minutes, DOES NOT count as part of your examination time. Sample questions are included following the tutorial so that you may practice answering questions, and reviewing your answers.



TEST QUESTION SCREEN

The “function bar” at the top of the test question provides mouse-click access to the features available while taking the examination.



The screenshot shows a test interface with a function bar at the top containing icons for Mark, Comments, Goto, Help, and End. Below the bar, a status bar displays: Question: 3 of 40, Answered: 2, Unanswered: 1, Marked: 0, View: All, Time Left(Min): 359. The main question area contains the text: "3. What do the stars on the United States of America's flag represent?" Below this is a text input field and the instruction "(Choose from the following options)". Four radio button options are listed: "1. Presidents", "2. Colonies", "3. States", and "4. Wars". At the bottom of the question area are two buttons: "<< Back" and "Next >>".

One question appears on the screen at a time. During the examination, minutes remaining will be displayed at the top of the screen and updated as you record your answers.

IMPORTANT: After you have entered your responses, you will later be able to return to any question(s) and change your response, provided the examination time has not run out.

EXAMINATION REVIEW

PSI, in cooperation with the New Mexico Real Estate Commission, will be consistently evaluating the examinations being administered to ensure that the examinations accurately measure competency in the required knowledge areas. While taking the examination, examinees will have the opportunity to provide comments on any questions. Comments may be entered by clicking on the Comments link on the function bar of the test question screen. These comments will be analyzed by PSI examination development staff. PSI does not respond to individuals regarding these comments. All substantive comments are reviewed. This is the only review of examination materials available to candidates.

SCORE REPORTING

In order to pass the examinations, you must receive a score of at least 75%.

Your score will be given to you immediately following completion of the examination. The following summary describes the score reporting process:

- **On screen** - your score will appear immediately on the computer screen. This will happen automatically at the end of the time allowed for the examination;
 - If you **pass**, you will immediately receive a successful notification.
 - If you **do not pass**, you will receive a diagnostic report indicating your strengths and weaknesses by examination type with the score report.
- **On paper** - a score report will be printed at the examination site.

DUPLICATE SCORE REPORTS

You may request a duplicate score report after your examination by emailing scorereport@psionline.com or by calling 800-733-9267.

TIPS FOR PREPARING FOR YOUR LICENSE EXAMINATION

The following suggestions will help you prepare for your examination.

- Planned preparation increases your likelihood of passing.
- Start with a current copy of this Candidate Information Bulletin and use the examination content outline as the basis of your study.
- Read study materials that cover all the topics in the content outline.
- Take notes on what you study. Putting information in writing helps you commit it to memory and it is also an excellent business practice. Discuss new terms or concepts as frequently as you can with colleagues. This will test your understanding and reinforce ideas.
- Your studies will be most effective if you study frequently, for periods of about 45 to 60 minutes. Concentration tends to wander when you study for longer periods of time.

Now you can take the practice exam online at www.psiexams.com to prepare for your New Mexico Real Estate Examination.

Please note that practice exams are intended only to help testing candidates become familiar with the general types of questions that will appear on a licensing examination. They ARE NOT a substitute for proper education and study. Furthermore, scoring well on the practice exam does not guarantee a positive outcome on an actual licensing examination.

Note: You may take the practice exams an unlimited number of times; you will need to pay each time.



EXAMINATION STUDY MATERIALS

The following is a list of possible study materials for the real estate examination. The list is given to identify resources and does not constitute an endorsement by PSI or by the New Mexico Real Estate Commission. Use the latest edition available.

NATIONAL PORTION OF THE EXAMINATION

- *Real Estate Fundamentals*, 9th Edition, Gaddy and Hart, Dearborn Real Estate Education, (800) 972-2220, www.dearborn.com
- *Modern Real Estate Practice*, 18th Edition, Galaty, Allaway, and Kyle, Dearborn Real Estate Education, (800) 972-2220, www.dearborn.com
- *Real Estate Law*, 8th Edition, 2013, Elliot Clayman, Dearborn Real Estate Education, (800) 972-2220, www.dearborn.com
- *The Language of Real Estate*, 7th Edition, 2013, John Reilly, Dearborn Real Estate Education, (800) 972-2220, www.dearborn.com
- *Real Estate Principles & Practices*, 8th Edition, Arlyne Geschwender, OnCourse Publishing, N19W24075 Riverwood Drive, Suite 200, Waukesha, WI 53188, 855-733-7239, www.oncoursepublishing.com ISBN 0324784554
- *Real Estate Principles*, 12th Edition, Charles Jacobus, OnCourse Publishing, N19W24075 Riverwood Drive, Suite 200, Waukesha, WI 53188, 855-733-7239, www.oncoursepublishing.com ISBN 1285420985

STATE PORTION OF THE EXAMINATION

2014-2015 Edition, New Mexico Real Estate License Law and Real Estate Commission Rules, New Mexico Real Estate Commission, 5500 San Antonio Dr. NE Suite B, Albuquerque, NM 87109, http://www.rld.state.nm.us/boards/Real_Estate_Commission_Rules_and_Laws.aspx

Many of these reference materials are available for purchase at www.psionlinestore.com or by calling the PSI Online Store, toll-free, at (866) 589-3088.

Titles currently in stock are listed on the order form near the end of this candidate information bulletin.

DESCRIPTION OF EXAMINATIONS

You are required to pass both the state and national portions of the examination. If you fail one portion of the examination, you will only need to register to retake the failed portion. You must pass both the national and state-specific examinations within 90 days of passing the first examination. If you do not pass both examinations within 90 days, you must retake both examinations.

EXAMINATION SUMMARY TABLE

Examination	# of Questions	Passing Score	Time Allowed
Broker National	80	60 correct	120 Minutes
Broker State	50	38 correct	60 Minutes

EXPERIMENTAL QUESTIONS

In addition to the number of examination items specified, a small number of “experimental” questions (5 to 10) may be administered to candidates during the examinations. These questions will not be scored and the time taken to answer them will not count against examination time. The administration of such non-scored experimental questions is an essential step in developing future licensing examinations.

CONTENT OUTLINES

The examination content outlines have been prepared and are periodically updated by committees of professionals who are subject matter experts in real estate practice, real estate instruction, and regulatory issues. The examination content outlines these professionals have prepared identify areas of importance to licensees in order for them to perform their duties to the public in a competent and legally responsible manner.

Use the outline as a guide for pre-examination review of course material. The outlines list the topics that are on the examination and the number of questions for each topic. Do not schedule your examination until you are familiar with the topics in the outline.

NATIONAL PORTION CONTENT OUTLINE

(REAL ESTATE PRINCIPLES AND PRACTICES) CONTENT OUTLINE

Property ownership (6 items)

1. Classes of property
 - a. Real versus personal property
 - b. Defining fixtures
2. Land characteristics and legal descriptions
 - a. Physical characteristics of land
 - b. Economic characteristics of land
 - c. Types of legal property descriptions
 - d. Usage of legal property descriptions
 - e. Physical descriptions of property and improvements
 - f. Mineral, air and water rights
3. Encumbrances and effects on property ownership
 - a. Liens (types and priority)
 - b. Easements and licenses
 - c. Encroachments
4. Types of ownership
 - a. Types of estates
 - b. Forms of ownership
 - c. Leaseholds
 - d. Common interest ownership properties
 - e. Bundle of rights



Land use controls and regulations (5 items)

1. Government rights in land
 - a. Property taxes and special assessments
 - b. Eminent domain, condemnation, escheat
 - c. Police power
2. Public controls based in police power
 - a. Zoning and master plans
 - b. Building codes
 - c. Environmental impact reports
 - d. Regulation of special land types (floodplain, coastal, etc.)
3. Regulation of environmental hazards
 - a. Abatement, mitigation and cleanup requirements
 - b. Restrictions on sale or development of contaminated property
 - c. Types of hazards and potential for agent or seller liability
4. Private controls
 - a. Deed conditions or restrictions
 - b. Homeowners association (HOA) regulations

Valuation and market analysis (6 items)

1. Value
 - a. Market value and market price
 - b. Value
 - i. Types and characteristics of value
 - ii. Principles of value
 - iii. Market cycles and other factors affecting property value
2. Methods of estimating value/appraisal process
 - a. Market or sales comparison approach
 - b. Replacement cost or summation approach
 - c. Income approach
 - d. Basic appraisal terminology (e.g., replacement versus reproduction cost, reconciliation, depreciation, kinds of obsolescence)
3. Competitive/Comparative Market Analysis (CMA)
 - a. Selecting and adjusting comparables
 - b. Contrast CMA and appraisal
 - i. Price per square foot
 - ii. Gross rent and gross income multipliers
 - iii. Capitalization rate
4. Appraisal practice; situations requiring appraisal by a certified appraiser

Financing (7 items)

1. General concepts
 - a. LTV ratios, points, origination fees, discounts, broker commissions
 - b. Mortgage insurance (PMI)
 - c. Lender requirements, equity, qualifying buyers, loan application procedures
2. Types of loans and sources of loan money
 - a. Term or straight loans
 - b. Amortized and partially amortized (balloon) loans
 - c. Adjustable rate mortgage (ARM) loans
 - d. Conventional versus insured
 - e. Reverse mortgages; equity loans; subprime and other nonconforming loans
 - f. Seller/owner financing
 - g. Primary market
 - h. Secondary market
 - i. Down payment assistance programs
3. Government programs
 - a. FHA
 - b. VA
 - c. Other federal programs

4. Mortgages/deeds of trust
 - a. Mortgage clauses (assumption, due-on-sale, alienation, acceleration, prepayment, release)
 - b. Lien theory versus title theory
 - c. Mortgage/deeds of trust and note as separate documents
 5. Financing/credit laws
 - a. Lending and disclosures
 - i. Truth in lending
 - ii. RESPA
 - iii. Integrated Disclosure Rule (TRID)*
 - iv. Equal Credit Opportunity
 - b. Fraud and lending practices
 - i. Mortgage fraud
 - ii. Predatory lending practices (risks to clients)
 - iii. Usury lending laws
 - iv. Appropriate cautions to clients seeking financing
- *The new TRID rule regarding the integrated loan estimate and closing disclosure forms took effect on October 3, 2015.

General principles of agency (11 items)

1. Nature of agency relationships
 - a. Types of agents and agencies (special, general, designated, subagent, etc.)
 - b. Nonagents (transactional/facilitational)
 - c. Fiduciary responsibilities
2. Creation and disclosure of agency and agency agreements (general, not state specific)
 - a. Agency and agency agreements
 - b. Disclosure when acting as principal or other conflict of interest
3. Responsibilities of agent/principal
 - a. Duties to client/principal (buyer, seller, tenant or landlord)
 - b. Traditional common law agency duties; effect of dual agency on agent's duties
4. Responsibilities of agent to customers and third parties, including disclosure, honesty, integrity, accounting for money
5. Termination of agency
 - a. Expiration
 - b. Completion/performance
 - c. Termination by force of law
 - d. Destruction of property/death of principal
 - e. Mutual agreement

Property condition and disclosures (9 items)

1. Property condition disclosure
 - a. Property owner's role regarding property condition
 - b. Licensee's role regarding property condition
2. Warranties
 - a. Purpose of home or construction warranty programs
 - b. Scope of home or construction warranty programs
3. Need for inspection and obtaining/verifying information
 - a. Explanation of property inspection process and appropriate use
 - b. Agent responsibility to inquire about "red flag" issues
 - c. Responding to non-client inquiries
4. Material facts related to property condition or location
 - a. Land/soil conditions
 - b. Accuracy of representation of lot or improvement size, encroachments or easements affecting use

- c. Pest infestation, toxic mold and other interior environmental hazards
- d. Structural issues such as roof, gutters, downspouts, doors, windows, foundation
- e. Condition of electrical and plumbing systems, and of equipment or appliances that are fixtures
- f. Location within natural hazard or specifically regulated area, potentially uninsurable property
- g. Known alterations or additions
- 5. Material facts related to public controls, statutes of public utilities
 - a. Zoning and planning information
 - b. Boundaries of school/utility/taxation districts, flight paths
 - c. Local taxes and special assessments, other liens
 - d. External environmental hazards
 - e. Stigmatized/psychologically impacted property, Megan's Law issues

Contracts (12 items)

- 1. General knowledge of contract law
 - a. Requirements for validity
 - b. When contract is considered performed/discharged
 - c. Assignment and novation
 - d. Breach of contract and remedies for breach
 - e. Contract clauses
- 2. Listing agreements
 - a. General requirements for valid listing
 - b. Exclusive listings
 - c. Non-exclusive listings
- 3. Buyer/tenant representation agreements, including key elements and provisions of buyer and/or tenant agreements
- 4. Offers/purchase agreements
 - a. General requirements
 - b. When offer becomes binding (notification)
 - c. Contingencies
 - d. Time is of the essence
- 5. Counteroffers/multiple counteroffers
 - a. Counteroffer cancels original offer
 - b. Priority of multiple counteroffers
- 6. Leases
 - a. Types of leases, e.g., percentage, gross, net, ground
 - b. Lease with obligation to purchase or lease with an option to purchase
- 7. Other real estate contracts
 - a. Options
 - b. Right of first refusal

Transfer of title (5 items)

- 1. Title insurance
 - a. What is insured against
 - b. Title searches, title abstracts, chain of title
 - c. Cloud on title, suit to quiet title
- 2. Deeds
 - a. Purpose of deed, when title passes
 - b. Types of deeds (general warranty, special warranty, quitclaim) and when used
 - c. Essential elements of deeds
 - d. Importance of recording
- 3. Escrow or closing; tax aspects of transferring title to real property
 - a. Responsibilities of escrow agent
 - b. Prorated items
 - c. Settlement Statements

- d. Estimating closing costs
- e. Property and income taxes
- 4. Special processes
 - a. Foreclosure/short sale
 - b. Real estate owned (REO)

Practice of real estate (12 items)

- 1. Trust/escrow accounts (general, not state specific)
 - a. Purpose and definition of trust accounts, including monies held in trust accounts
 - b. Responsibility for earnest money and other trust monies, including commingling/conversion
- 2. Federal fair housing laws
 - a. Protected classes
 - i. Covered transactions
 - ii. Specific laws and their effects
 - b. Compliance
 - i. Types of violations and enforcement
 - ii. Exceptions
- 3. Advertising and technology
 - a. Incorrect "factual" statements versus "puffing"
 - i. Truth in advertising
 - ii. Fair housing issues in advertising
 - b. Fraud, technology issues
 - i. Uninformed misrepresentation versus deliberate misrepresentation (fraud)
 - ii. Technology issues in advertising and marketing
- 4. Agent supervision
 - a. Liability/responsibility for acts of associated licensees (employees or independent contractors) and unlicensed employees
 - b. Responsibility to train and supervise associated licensees (employees or independent contractors) and unlicensed employees
- 5. Commissions and fees
 - a. Procuring cause/protection clauses
 - b. Referrals and other finder fees
- 6. General ethics
 - a. Practicing within area of competence
 - b. Avoiding unauthorized practice of law
- 7. Antitrust laws
 - a. Antitrust laws and purpose
 - b. Antitrust violations in real estate

Real estate calculations (4 items)

- 1. Basic math concepts
 - a. Area
 - b. Loan-to-value ratios
 - c. Discount points
 - d. Equity
 - e. Down payment/amount to be financed
- 2. Calculations for transactions, including mortgage calculations
- 3. Property tax calculations
- 4. Prorations (utilities, rent, property taxes, insurance, etc.)
 - a. Commission and commission splits
 - b. Seller's proceeds of sale
 - c. Transfer tax/conveyance tax/revenue stamps
 - d. Amortization tables
 - e. Interest rates
 - f. Interest amounts
 - g. Monthly installment payments
 - h. Buyer qualification ratios
- 5. Calculations for valuation
 - a. Competitive/comparative market analyses (CMA)
 - b. Net operating income

- c. Depreciation
- d. Capitalization rate
- e. Gross rent and gross income multipliers (GRM, GIM)

Specialty areas (3 items)

1. Subdivisions, including development-wide CC&Rs
2. Commercial, industrial and income property
 - a. Trade fixtures
 - b. Accessibility
 - c. Tax depreciation
 - d. 1031 exchanges
 - e. Trust fund accounts for income property

STATE SPECIFIC PORTION CONTENT OUTLINE

Real Estate Commission (6 items)

- a. Purposes, Powers, and Duties.
- b. License Law Violations, Investigations, and Audit of Records
- c. Hearings, Penalties, and Appeals (Uniform License Law)

Licensing Requirements (7 items)

- a. Activities Requiring License
 - i. Limitations on activities of Unlicensed Assistants
 - ii. Exceptions to licensure requirement
- b. Qualifications for Licensure
 - i. Education Requirements/Post-license, CE
 - ii. Criminal Background checks/Fingerprinting
 - iii. Licensing Procedure
 - iv. Errors and Omissions Insurance
 - v. Qualifying Broker experience requirements
- c. License Renewal and Transfer Requirements
 - i. Affiliation transfer
 - ii. Change of name or of physical or email address

Real Estate Commission Regulations (15 items)

- a. Qualifying and Associate Broker Responsibilities
- b. Qualifying Broker/Associate Broker Relationships, Employment and Independent Contractor Agreements.
- c. Advertising and Signage.
- d. Record Keeping.
- e. Property Management
 - i. Definition of Property Management
 - ii. Time Issues
 - iii. Requirement for written agreement
 - iv. Must be under auspices of Qualifying Broker
 - v. Property Management trust accounts and commingling issues

Broker Duties, Disclosure and Brokerage Relationships (15 items)

- a. Honesty, Reasonable Care and Professional and Ethical Conduct
- b. Compliance with Local, State, and Federal Laws (other than Fair Housing & Anti-Discrimination)
- c. Performance of Written Agreements
- d. Assistance to Clients and Customers in Completing Transactions
- e. Requirement to Advise Legal or other Expert Consultation if Needed
- f. Prompt Accounting for Money and Property
- g. Written Disclosure of Existing Brokerage Relationships, Personal Interest in Transaction
- h. Written Disclosure of Adverse Material Facts
- i. Confidentiality in Brokerage Relationships
- j. Types of Brokerage Relationships Available in New Mexico

Additional State-Required Topics (7 items)

- a. New Mexico Property Taxes
- b. New Mexico Mechanic's Liens
- c. Septic systems
- d. Water rights issues (well and surface rights)
- e. New Mexico Human Rights Act
- f. PID disclosures
- g. HOA disclosures

SAMPLE QUESTIONS

The following questions are offered as examples of the types of questions you will be asked during the course of the New Mexico real estate broker examinations. They are intended primarily to familiarize you with the style and format of questions you can expect to find in the examinations. The examples do NOT represent the full range of content or difficulty levels found in the actual examinations.

Sample Broker Questions

- A. Which of the following interests in property is held by a person who is granted a lifetime use of a property that will be transferred to a third party upon the death of the lifetime user?
 1. A life estate.
 2. A remainder estate.
 3. An estate for years.
 4. A reversionary estate.
- B. Which of the following statements BEST identifies the meaning of the term, "rescission of a contract"?
 1. A ratification of a contract by all parties.
 2. A return of all parties to their condition before the contract was executed.
 3. A transfer or assignment of a particular responsibility from one of the parties to another.

4. A review of the contract by the legal counsel of either party that may result in a cancellation without penalty or further obligation.
- C. Which of the following clauses in a mortgage allows the lender to demand loan repayment if a borrower sells the property?
1. Defeasance
 2. Prepayment
 3. Acceleration
 4. Alienation
- D. How much cash MUST a buyer furnish in addition to a \$2,500 deposit if the lending institution grants a 90% loan on an \$80,000 property?
1. \$5,500.
 2. \$6,975.
 3. \$7,450.
 4. None of the above.
- E. Which of the following single-family residences would get the MOST accurate appraisal by applying the reproduction cost approach to value?
1. A rental property.
 2. A vacant property.
 3. A new property.
 4. An historic property.

Answers to Sample Broker Questions:
A: 1; B: 2; C: 4; D: 1; E: 3

APPLYING FOR A LICENSE

Once you have passed the required examination(s), you must apply for licensure with the Commission by mailing the completed License Application Form (found at the end of the Candidate Information Bulletin), licensure fee, all required documentation outlined in the application, including your original Passing Score Report. The Commission will determine your eligibility for licensure. The license fee is \$270. Since the NMREC no longer accepts credit card payments. Payment can be made by Cashier's Check, money order or personal check payable to the New Mexico Real Estate Commission. No cash is accepted. All questions about licensure information should be directed to:

New Mexico Real Estate Commission
5500 San Antonio Dr. NE Suite B
Albuquerque, NM 87109
505.222.9820 • 800.801.7505
www.rld.state.nm.us/boards/real_estate_commission.aspx

License applicants must apply within six months of passing their final examination.

The Real Estate Commission requires all applicants previously or currently licensed in real estate in another state to submit a certified license history from that state's licensing agency.

The applicant must submit one of the two applications within this Bulletin: Associate Broker License Application; or Qualifying Broker (QB) License Application. The higher level licensure application is for those who have QB equivalency in their current state(s)/jurisdiction of real estate licensure.

Applicants for licensure by the New Mexico Real Estate Commission and applicants for license renewal are required to be fingerprinted. Refer to Fingerprint details and instructions within the Application for License.

License applicants must provide proof of errors and omissions insurance to the Commission with their license application packet.

All active real estate Brokers are required to have errors and omission insurance. Licensees may obtain insurance from the Real Estate Commission's contract insurance carrier, Rice Insurance Services, or from another carrier provided the carrier certifies to the Commission that their coverage is equivalent to the contract program. Enrollment information may be obtained from the Commission office or from Rice Insurance Services by calling 800.637.7319.

License applicants who intend to work for a brokerage that has a group insurance policy with an insurance company other than Rice Insurance Service should ask their Qualifying Broker to provide them with a certificate of insurance verifying current coverage, and verifying that the coverage being provided is equivalent to the coverage being provided by the Commission's contract insurance carrier as required under Part 5 of the Commission Rules.



NEW MEXICO REAL ESTATE Eligibility/Examination Registration Form

Read the Candidate Information Bulletin before completing this form

CANDIDATE INFORMATION

Last Name (include suffix: i.e., Jr., Sr., III)	First Name	Middle Name or Initial	Social Security Number
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Street Address (including apartment number or P.O. Box, if applicable)

City, State, ZIP Code

E-mail Address

Daytime Phone (including area code)

Cell Phone (including area code)

Date of Birth (MM/DD/YYYY)

Are you a legal resident of the United States? Yes No

Note: You must be a legal resident of the United States to qualify to take the Broker examination.

I am submitting the Exam Accommodations Request (and the end of this bulletin) and required documentation Yes No

BROKER QUALIFICATIONS

Must be a legal resident of the United States and have met one of the following requirements (check one box):

ASSOCIATE BROKER:

- Must have completed 90 hours of classroom instruction in approved real estate courses (30 Hrs - Real Estate Law; 30 Hrs - Real Estate Principles and Practice; 30 Hrs - Broker Basics), no longer than three (3) years prior from the date on this application to take the examination. Provide the required documentation as indicated in items a, b and c under the *Real Estate Course Verification* section. When applying for the Associate Broker License, please use the Associate Broker License Application

QUALIFYING BROKER: (check the box that applies)

1. [Out of State QB Equivalency Applicants] Following completion of the testing phase, out of state applicants who are currently Qualifying Broker Equivalents and are seeking to hold a Qualifying Broker License in New Mexico may apply using the Qualifying Broker License Application and provide the documentation (i.e. certified license history) that they hold a QB equivalent in their current state(s) or jurisdiction(s) of licensure for at least 2 of the last 5 years for Qualifying Brokers who may establish a Trade Name and open their own brokerage, but not supervise Associate Brokers; or 4 of the last 5 years for Qualifying Brokers who may establish a Trade Name and open their own brokerage AND be able to supervise Associate Brokers.
2. [NM Salesperson Upgrades to QB] Following completion of the testing phase, NM applicants who were originally licensed in NM as "salespersons" and who are seeking to hold a Qualifying Broker License in New Mexico may apply using the Qualifying Broker License Application and provide the documentation that they meet all the qualifications noted in the Rules of the Real Estate Commission Part 3, Sections: 16.61.3.12. Qualifying Broker Application Requirements; 16.61.3.11. Qualifying Broker Candidate Education Requirements for Application; and 16.61.3.10. Qualifying Broker Licensing Requirements
3. [Out of State Upgrades to QB] Following completion of the testing phase, Out of State applicants who licensed as "salespersons" or less than QB equivalents, who are seeking to hold a Qualifying Broker License in New Mexico may apply using the Qualifying Broker License Application and provide the documentation that they meet all the qualifications noted in the Rules of the Real Estate Commission Part 3, Sections: 16.61.3.12. Qualifying Broker Application Requirements; 16.61.3.11. Qualifying Broker Candidate Education Requirements for Application; and 16.61.3.10. Qualifying Broker Licensing Requirements

Pre-Licensing Education Waiver Letter from the New Mexico Real Estate Commission:

- After June 14, 2013, candidates who are currently licensed in another state and who have received a Pre-Licensing Education Waiver Letter from the Education Director of the New Mexico Real Estate Commission are exempt from having to take the National portion of the broker's examination. Please attach a copy of the waiver letter to this application. Such candidates must still take and pass the State portion of the broker's exam and will be charged the full \$95 examination fee.



REAL ESTATE COURSE VERIFICATION

I am attaching documentation to verify I have met the following requirements (check appropriate boxes):

- a: 30 Hrs - Real Estate Law
- b: 30 Hrs - Real Estate Principles and Practice
- c: 30 Hrs - Broker Basics
- Letter of pre-licensing course waiver from New Mexico Real Estate Commission Education Administrator

AFFIDAVIT

I hereby certify that all of the information contained in this completed form is true and correct to the best of my knowledge and belief.

Signature of Applicant _____

Date _____

Examination Fee is \$95. Examination registration fees are nonrefundable.

Payment: Pay by credit card, money order, company check or cashier's check payable to PSI. Cash and personal checks are not accepted.

If paying by credit card, check one: VISA MasterCard American Express Discover

Card No: _____ Exp. Date: _____

Card Verification No: _____ *The card verification number may be located on the back of the card (the last three digits on the signature strip) or on the front of the card (the four digits to the right and above the card account number).*

Billing Street Address: _____ Billing Zip Code: _____

Cardholder Name (Print): _____ Signature: _____

Send this completed form with the \$95 fee payment and all required documentation to:

PSI licensure:certification
3210 E Tropicana
Las Vegas, NV 89121
(800) 733-9267 • Fax (702) 932-2666
Email: nmreapp@psionline.com

By filing this registration, you assume full responsibility for your exam selection. If you are unsure which exam is necessary for the license type you are seeking, resolve this question before you register.





New Mexico Real Estate Commission Associate Broker License Application

January 1

2018

This Application is for use by candidates applying for a New Mexico Associate Broker License. It contains all of the provisions of the most recent Rules of the NMREC regarding qualifications and prerequisites for submitting an application for Associate Broker level licensure in New Mexico.

**NM Regulation
and Licensing
Department**

New Mexico Real Estate Commission Associate Broker License Application

Section: Associate Broker License Information

1. Last Name (include suffix: i.e., Jr., Sr., III)	First Name	Middle Name or Initial
2. Residential Mailing Address, City, State, ZIP Code		
3. Location Address, City, State, ZIP Code (if different than residential mailing address - do not use P.O. Box; attach map if needed)		
4. E-mail Address - *please use an email address that will not change based upon employment changes		
5. Residential Phone (including area code)	6. Social Security Number	7. Date of Birth (MM/DD/YYYY)

8. **INACTIVE LICENSE OPTION:** Yes No Upon the issuance of the license, I choose to be in "inactive" status and the Commission will retain my license until such time that I transfer the license to an active supervisory Qualifying Broker. **Those opting for the inactive status option, please leave Section C Blank.**

Section B: Associate Broker Prerequisites

1. As an Associate Broker candidate I have taken the 90 hours of prelicensure education required in New Mexico and have attached completion certificates to this application.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
2. As an Associate Broker candidate who is licensed in another state or jurisdiction, I have received a waiver of 60 of 90 hours of prelicensure education; and, have completed 30 hours of Broker Basics. I have attached the waiver letter, a certified license history from the state or jurisdiction within which I am currently licensed, and the Broker Basics Course completion certificate to this application.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
3. As an Associate Broker candidate, I have taken the National portion of the broker examination and have attached the original PSI score sheet to this application. Note: applicants from other states or jurisdictions who have obtained a written waiver would not be required to take the national portion of the Broker Examination.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
4. As an Associate Broker candidate, I have taken the State portion of the NM Broker examination and have attached the original PSI score sheet to this application. This is required of all candidates.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A

New Mexico Real Estate Commission Associate Broker License Application

Section C: Statement by prospective New Mexico Licensed (supervisory*) qualifying broker. If you have opted to be "inactive status," mark yes in Section A, 8 above, and do not fill out this section.

I, the undersigned, am a Supervisory* Qualifying Broker, and hereby request that after issuance, the license for the new broker on this application, be mailed to my real estate brokerage firm for the person named on this application.

Name of Company: _____

Mailing Address: _____

City: _____ State _____

Zip: _____

Signature of Qualifying Broker (or signature of applicant applying as an individual broker)

Printed Name of Qualifying Broker

License Number

Signature of Authorized Corporate Officer (if applicable)

*Supervisory qualifying brokers are those that were licensed as Qualifying Brokers in New Mexico prior to January 1, 2018, and/or have met the 4 year experiential time frame for the issuance of a Qualifying Brokers License.

Section D: Attestation Pertaining to Candidate's Background and Character

Complete this section of the application by answering "Yes" or "No" to all questions below.

<input type="checkbox"/> Yes <input type="checkbox"/> No	1. Have you ever had a complaint filed against you with a real estate licensing agency of this or any other state or jurisdiction? If you answered "Yes," attach relevant documentation. <u>If you answer "yes," see Section D Instructions below.</u>
<input type="checkbox"/> Yes <input type="checkbox"/> No	2. Have you ever had a real estate license denied, suspended, limited, conditioned, or revoked? If you answered "Yes," attach relevant documents. <u>If you answer "yes," see Section D Instructions below.</u>
<input type="checkbox"/> Yes <input type="checkbox"/> No	3. Have you been convicted in any court of competent jurisdiction in New Mexico or elsewhere of a felony or any offense involving moral turpitude? <u>If you answer "yes," see Section D Instructions below.</u>
<input type="checkbox"/> Yes <input type="checkbox"/> No	4. Are you now, or have you at any time during the past five years been named as a defendant in any lawsuits pertaining to any real estate transaction? If you answered "Yes," attach relevant documentation. <u>If you answer "yes," see Section D Instructions below.</u>
<input type="checkbox"/> Yes <input type="checkbox"/> No	5. I have included a Fingerprint Certification Form completed by a private fingerprinting services provider or a public or law enforcement agency. <u>If you answer "no," see Section D Instructions below.</u>
<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	6. I am currently licensed in one or more jurisdictions other than New Mexico, and have attached the appropriate certified license history(s) from the jurisdiction(s). <u>If you answer "no," see Section D Instructions below.</u>

New Mexico Real Estate Commission Associate Broker License Application

<input type="checkbox"/> Yes <input type="checkbox"/> No	7. I have errors and omissions insurance coverage meeting the requirements of Part 5 of the Real Estate Commission Rules and have attached a Certificate of Insurance to this application. If you answer "no," see Section D Instructions below.
<input type="checkbox"/> Yes <input type="checkbox"/> No	8. I am a legal resident of the United States. If you answered "No", you are not eligible for licensure. You must be a legal resident of the United States to qualify for a real estate broker's license.

Section D Instructions

If you answered "Yes" to Items 1, 2, 3, or 4 of Section E of this application, Use the following Instruction to prepare supporting documentation that should accompany this application.

1. Prepare and send a written account explaining the details of the complaint and its resolution.
2. Provide a letter from the licensing agency detailing the events that caused action to be taken against your license, including dates and locations and any subsequent reinstatement of your license.
3. Provide the following documentation:
 - a. A copy of the judgment and sentence.
 - b. A written account of your part in the alleged offense and its current status.
 - c. If applicable, a letter from your parole officer detailing your degree of rehabilitation.
4. Submit the following documentation:
 - a. Copies of all relevant civil complaints in which you have been named as a defendant.
 - b. Copies of the final dispositions of subject lawsuits (if available), or a written explanation of the current status of complaint(s) against you.
5. See the fingerprinting instruction sheet and Fingerprint Certification Form on Pages 6 of this application form.

If you answered "No" to questions 6 or 7 of Section E, follow the Instructions listed below.

6. Request from the state(s)/jurisdiction(s) (other than New Mexico) in which you currently or previously practiced, a certified license history which is to be included with this information when you submit your New Mexico Real Estate Broker License Application packet
7. All active real estate Associate Brokers and Qualifying Brokers are required to have errors and omissions insurance meeting the requirements of Part 5 of the Real Estate Commission Rules. Insurance may be obtained through the Commission's contract insurance carrier, Rice Insurance Services, or another insurance carrier. Enrollment forms and other information may be obtained from the Commission office, the Commission Web site at www.rld.state.nm.us/boards/real_estate_commission.aspx or from Rice Insurance Services at 800.637.7319.

Two Affidavits of Character Required

AFFIDAVIT OF CHARACTER: You must have an Affidavit of Character (section below) completed by two individuals *or* include character reference letters from two individuals who own property in the county in which you reside or do business.

Affidavit of Character

In signing this application, I affirm to the best of my knowledge and belief that the individual named on this form is of good moral character and is honest and trustworthy. I further certify that I am a property owner in the county of residence or place of business of the individual named herein.

Affidavit of Character Forms		
Name (Print) _____ X Name (Signature) _____ Street Address _____ City State Zip	Name (Print) _____ X Name (Signature) _____ Street Address _____ City State Zip	

New Mexico Real Estate Commission Associate Broker License Application

Section E: Consents

1. CONSENT TO LAWSUITS

By virtue of my signature below, I do hereby irrevocably consent that lawsuits and actions may be commenced against me in the proper courts of the State of New Mexico.

X

Signature of Applicant

Date

2. CONSENT TO EXAMINE AND AUDIT TRUST, TRUSTEE OR ESCROW ACCOUNTS

I, _____, being a licensed New Mexico real estate broker or broker applicant hereby authorize the New Mexico Real Estate Commission or its authorized representative to examine and audit the trust, trustee, or escrow account maintained by me, and further authorize any bank or recognized depository to permit such examination and audit. This consent and authorization is made personally and/or corporately.

X

Signature of Applicant

Date

Section F: FINAL AFFIDAVIT AND APPLICANT SIGNATURE

AFFIDAVIT: I hereby certify that all of the information contained in this completed form is true and correct to the best of my knowledge and belief. *Do not sign until you have completed this License Application Form in its entirety.*

X

Signature of Applicant

Date

Caution: Sections E and F must contain original signatures. Failure to sign any of these consents or the final affidavit will result in the application being returned to the candidate.

New Mexico Real Estate Commission Associate Broker License Application

New Mexico Real Estate Commission Broker Fingerprinting Program

The New Mexico Department of Public Safety (DPS) uses an electronic Live Scan system of licensee fingerprinting and no longer accepts hardcopy fingerprint cards unless you are a broker who resides outside the State of New Mexico. For out of state brokers and those who do not have access to live-scan, fingerprint cards are no longer supplied by the NMREC. Cards may be acquired from any local or state law enforcement jurisdiction.

Prior to being fingerprinted at one of the approved Live Scan sites (statewide site list attached), licensees are required to register on the vendor web site at <https://www.aps.gemalto.com>. Licensees need the New Mexico Real Estate Commission identifier number, which is **NM920263Z**, to register. Licensees may also register by phone at 1-877-996-6277.

Licensees may pay the \$44.00 fingerprint processing fee on line on the <https://www.aps.gemalto.com> website using a credit or debit card at the time of registration, or pay the fee by money order or cashier's check at the Live Scan site at the time of fingerprinting. No cash or personal checks are accepted.

Licensees should ask the Live Scan vendor to complete the Fingerprint Certification Form that is enclosed in the application and renewal packets as licensees will need to submit that form to the Commission along with their application or renewal form. The registration receipt provided by Cogent at the time of online registration is also an acceptable form of documentation to submit with licensure paperwork.

Licensees outside New Mexico who do not have access to an approved Live Scan vendor may submit hardcopy fingerprint cards and payment to 3M Cogent at the following address. The Commission does not provide hardcopy fingerprint cards.

3M Cogent, New Mexico CardScan

639 N Rosemead Blvd.

Pasadena, CA 91107

Please feel free to contact a Real Estate Commission Investigator at (505) 222-9881 if you have any questions.

[Livescan](#) Cogent Fingerprint Locations (Click on **Fingerprint Location Map** on the Cogent website for details). [Click here also for locations.](#)

New Mexico Real Estate Commission Associate Broker License Application

Fingerprint Certification Form

New Mexico Real Estate Commission
5500 San Antonio Drive NE
Albuquerque, NM 87109
Telephone (505) 222-9820

This form must be completed by the Live Scan fingerprint vendor, law enforcement agency, or other provider taking the applicant's fingerprints. A copy of the form should be retained by the applicant and mailed or delivered to the New Mexico Real Estate Commission at the above address along with the applicant's application for initial licensure or license renewal application.

The undersigned certifies that they are a representative of:

____ law enforcement agency _____
Agency Name

____ private company _____
Company Name

I certify that I took the fingerprints of (applicant) _____
Full Legal Name Clearly Printed

Applicant Social Security Number: _____

Date of Birth: _____

I further certify that the applicant presented appropriate documentation of their identity at the time of fingerprinting.

Signature of Fingerprinting Official

Printed Name of Fingerprinting Official

Phone Number of Fingerprinting Official

Cogent ID NM Registration Number

New Mexico Real Estate Commission Associate Broker License Application

Check List of ADDITIONAL INFORMATION REQUIRED - For Applicant's use only

- (If applicable) I have attached an original certified certificate of license history from the jurisdiction(s) in which you are currently or were previously licensed.
- I have attached Completion Certificates for the following Prerequisite Prelicensing Courses and examination scores as applicable.
 - (If applicable) Real Estate Principals and Practice
 - (If applicable) Real Estate Law
 - Broker Basics
 - (If applicable) Copy of the Letter waiving 60 of 90 hours of prelicensing education and the national portion of the examination
 - (If applicable) National Examination: An original Passing examination results
 - NM Brokers Examination: an original Passing examination results
- I have attached a certificate of current errors and omissions (E&O) insurance coverage from Rice Insurance Services, New Mexico's Contract insurance program manager, or another carrier. Rice can be contacted toll free at 1-800-637-7319, or on line at <http://www.risceo.com>. Please review Part 5 of the Commission Rules, Errors and Omissions Insurance, accessible at www.rld.state.nm.us/boards/Real_Estate_Commission.aspx , Law and Rules, for E&O coverage requirements.
- I have attached the completed Fingerprint Certification Form on page 6 of this application.
- I have enclosed the \$270 fee for a three-year license. The NM Real Estate Commission no longer accepts credit cards and does not accept cash. Please submit a cashier's or personal check made out to New Mexico Real Estate Commission

NMREC Qualifying Broker License Application

NM Qualifying Broker License Application



January 1

2018

This Application is for use by candidates applying for a New Mexico Qualifying Broker License. It contains all of the provisions of the most recent Rules of the NMREC regarding qualifications and prerequisites for submitting an application for Qualifying Broker level licensure in New Mexico.

**NM Regulation
and Licensing
Department**

NMREC Qualifying Broker License Application

NM Qualifying Broker License Application Instructions

Incomplete Applications will not be accepted and will be returned.

Section A: QUALIFYING BROKER CANDIDATE INFORMATION.

A1. Name Information. Last Name, include suffix (i.e. Jr., Sr., III); First Name; Middle Initial. Please print or type.

A2. Residential Mailing Address. Home address. NM does not require that brokers reside or establish an office in the State.

A3. Location Address. Fill this out only if different than Item A2 of this Section.

A4. E-mail Address. Please use a permanent e-mail address that is not subject to change based upon employment or physical address.

A5. Residential Phone Numbers. This can include cell numbers. 6. Social Security Number.

A7. Date of birth. MM/DD/YYYY.

A8. NM Associate Broker License. If applicable, please indicate your current New Mexico Associate Broker License Number that will be retired to the Commission and replaced with a new QB License Number, along with the date the Associate Broker License was issued.

A9. A Candidate may choose "inactive" status for their Qualifying Broker License in which the license will remain with the Commission until such time the licensee "activates" the QB Authority.

Section B: QUALIFYING BROKER CANDIDATE PRE-REQUISITES.

Answer the individual elements 1 through 11.

B1. Previous QB Status in New Mexico. If the applicant is able to document that he/she was a Qualifying Broker before December 31, 2005, and that he/she has taken the Qualifying Broker Refresher Course in the current cycle as an Associate Broker, they may fill out Section D: Trade Name Registration without the prerequisites listed in the rest of Section B (Items 2 through 11).

B2. QB Equivalent in another State. If an applicant is currently licensed in another state or jurisdiction as a QB or QB Equivalent, and can document that status through a certified license history, they would qualify for QB licensure in NM without the prerequisites B6 through B11. Those who have attained QB equivalency in their current State/jurisdiction, should mark Sections B6 through B11 as N/A.

B3. New Mexico Brokers Examination. The Rules of the NMREC state that all candidates for a Qualifying Broker must have taken the NM Brokers Examination. This requirement especially pertains to persons who were originally licensed as "salespersons" prior to 2007 and were converted to Associate Brokers without having to take the test. In addition to the Educational Prerequisites established for QB Candidates, those salespersons and licensed applicants from other states or

jurisdictions who have secured a waiver of 60 of the 90 hours required to take the Examination must take the Broker Basics Course (30 classroom hours) and take the NM portion of the Broker Examination. If the candidate answers this question in the negative, they would have to complete the Broker Basics course before being eligible to take the Broker Examination .

B4. Non-Supervisory Qualifying Broker Candidate. A Broker who will not be supervising associate brokers or other qualifying brokers must document that they have had an active associate broker's license for 2 of the last 5 years immediately preceding their application to become a qualifying broker. This time requirement also applies to applicants from other states or jurisdictions that are currently licensed below the QB Equivalency of their state or jurisdiction and are seeking to upgrade to Qualifying Broker; or if licensed as a qualifying broker equivalent in such other state or jurisdiction, they have been licensed for less than 4 year minimum time requirement to supervise New Mexico associate brokers.

B5. Supervisory Qualifying Broker Candidate. A broker who will be supervising associate brokers and other qualifying brokers must document that they have had an active associate broker's license for 4 of the last 5 years immediately preceding their application to become a qualifying broker. Such candidates must also meet the other requirements for qualifying broker licensure detailed elsewhere in this application.

B6. Education Prerequisite 1. Candidates must be able to answer in the affirmative that they have taken the 30 hour Brokerage Office Administration Course and that they have passed the in-class instructor administered examination.

B7. Education Prerequisite 2. Candidates must be able to answer in the affirmative that they have taken the 8-hour Understanding and Using RANM Forms Course; or at least 8 hours of other Commission-approved contract courses.

B8. Meeting Attendance. Candidates must be able to document that they have attended and logged in by sign in sheet, a NM Real Estate Commission Meeting, NMREC Hearing, or NMREC Disciplinary Hearing within their most current active licensing cycle.

B9. Upgrades from Other States. Answering in the affirmative means the candidate is a licensed person from another state or jurisdiction with a salespersons license or less than a QB Equivalent license; and the candidate is wanting to apply for an upgrade using time as an active licensee and documented transactional experience in those states or jurisdictions in order to apply for a QB License in New Mexico. Those to whom this applies must be able to fully document their time through a certified license history from the applicable state or jurisdiction and document the equivalent of 100 transaction points as defined in the Rules of the NMREC. (See B10)

B10. Transactional Experience. The applicant must answer in the affirmative that they have documented on a commission approved transaction points spreadsheet, transactional experience totaling 100 points in their specialty or combination of

NMREC Qualifying Broker License Application

specialties accomplished during each of the four years prior to the filing of the application for a NM QB License.

B11. Waiver of 30 Transactional Points due to Regional Economic Hardship.

B12. Supervisory QB Affidavit. (for Supervisory QB License Applicants only.) This requires a signature by the applicant in the presence of a Notary Public. If Section B12 is not signed and attested by a Notary, there must be an attached page to this application containing the same language, signature and attestation. If the applicant does not comply with this requirement, the application will be considered incomplete.

Section C. QB'S WORKING AS ASSOCIATE BROKERS. THIS SECTION IS FOR QB CANDIDATES, WHO CHOOSE TO WORK IN THE CAPACITY OF ASSOCIATE BROKERS UNDER THE SUPERVISION OF ANOTHER QUALIFYING BROKER. THEY WOULD RETAIN QB AUTHORITY IN RESERVE OR ON INACTIVE STATUS. PLEASE FILL OUT THE NAME OF THE COMPANY, THE COMPANY'S TELEPHONE NUMBER, THE COMPANY'S LOCATION, THE COMPANY'S MAILING ADDRESS.

Section D. TRADE NAME REGISTRATION – FOR THOSE WHO WISH TO ESTABLISH THEIR OWN BROKERAGE

D1. Qualifying Broker (Candidate). This is the name of the applicant for the QB License.

D2. Corporation Name. If a legal corporation is established and registered with the State of NM, this should be recorded here.

D3. Trade Name / DBA. This is a name under which the qualifying broker will be conducting their real estate brokerage business. Fill this section out ONLY if you intend to establish your own brokerage.

D4. Business Location Address. This is the physical office or mailing address, or post office box address used at the discretion of the applicant.

D5. Virtual Offices. This is the web link or URL for those brokerages that have virtual offices, or work from their homes. If there is ever any change in the URL or web link, the NMREC must be notified.

D6. Mailing Address. This may be a business Post Office Box or be the same address as the business physical location or home.

D7. Phone Numbers. Or Fax numbers.

D8, D9, D10. Signature(s) of QB applicant, corporate signatures, partner(s) if applicable.

Section E. CANDIDATE/APPLICANT BACKGROUND AND CHARACTER ATTESTATIONS. THIS SECTION MUST BE COMPLETED. NO QUESTION SHOULD REMAIN UNANSWERED OR THE APPLICATION WILL BE RETURNED. SEE SECTION E INSTRUCTIONS

WITHIN THE APPLICATION FORM, BELOW QUESTIONS 1 THROUGH 8. TWO AFFIDAVITS OF CHARACTER ARE REQUIRED. YOU CAN USE THE SIMPLE FORM INCLUDED AT THE END OF THIS SECTION WITHIN THE APPLICATION, OR YOU MAY SUBMIT CHARACTER REFERENCE LETTERS FROM TWO INDIVIDUALS WHO OWN PROPERTY IN THE COUNTY IN WHICH THE APPLICANT RESIDES OR DOES BUSINESS. IF THE APPLICANT IS A LICENSEE IN ANOTHER STATE, THEY MAY SUBMIT CHARACTER REFERENCES FROM THEIR AREA. THEY NEED NOT BE NM RESIDENTS.

Section F. CONSENTS

F1. Consent to Lawsuits. This consent is for applicants with out-of-state addresses for either their businesses or their residency. Lack of signature by an applicable candidate renders the Application for License incomplete and it would be returned.

F2. Consent to Examine and Audit Trust, Trustee and/or Escrow Accounts. This consent must be signed by all applicants. Lack of a signature by the candidate renders the Application for the License incomplete and it would be returned.

Section G. FINAL AFFIDAVIT AND APPLICANT SIGNATURE. THIS MUST BE SIGNED AND DATED.

ADDITIONAL MATERIAL

Page 7. New Mexico Real Estate Commission Broker Fingerprinting Program Description. This describes the fingerprinting process used by the NM RE Commission and notes the NMREC identifier number to be used to register with the electronic fingerprinting vendor, 3M Cogent. The identifier number is: NM920263Z.

Page 8. Fingerprint Certification Form. This form must be completed by the private company or law enforcement agency taking the applicant's fingerprints.

NMREC uses live scan fingerprints provided by its contractor Cogent 3M at their live scan outlets in New Mexico. The Cogent Live Scan Center would keep a copy of the Fingerprint Certification Form and provide the applicant with a copy to include in the License Application. (See above information sheet, application page 7)

Non Live Scan Fingerprints: Applicants who are not near live scan centers must (1) acquire 2 FBI rated fingerprint cards; and, (2) take them to the nearest law enforcement office which would do the imprinting. The law enforcement agency or private company official who administers the fingerprinting would fill out and sign this certification. Two (2) copies should be provided to the applicant, one of which will be mailed by the applicant to: 3M Gemalto Cogent, New Mexico CardScan, 639 N Rosemead Blvd., Pasadena, CA 91107. The second copy should be submitted as a part of the application.

Page 9. Check List of Additional Information to Append the Application. This check list summarizes the additional forms, that must accompany the license application, including affidavits, course completion certificates, Errors and Omission Insurance certificate, and brokers exam score reports.

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Section A: QUALIFYING BROKER CANDIDATE INFORMATION		
1. Last Name (include suffix: i.e., Jr., Sr., III) Initial	First Name	Middle Name or Initial
2. Residential Mailing Address, City, State, ZIP Code		
3. Location Address, City, State, ZIP Code (if different than residential mailing address - do not use P.O. Box; attach map if needed)		
4. E-mail Address - *please use an email address that will not change based upon employment changes		
5. Residential Phone (including area code)	6. Social Security Number	7. Date of Birth (MM/DD/YYYY)
8. NM Associate Broker License Number (if applicable)	License #:	Date Issued:
9. INACTIVE LICENSE OPTION: <input type="checkbox"/> Yes <input type="checkbox"/> No Upon the issuance of the license, I choose to be in "inactive" status and the Commission will retain my license until such time that I activate my QB license. Those QB Candidates opting for the inactive status option, please leave Sections C and D Blank.		
Section B: Qualifying Broker Candidate PRE-REQUISITES		You Must Respond by Checking 1 of 3 Options! Leave None Blank!
1. Previous QB Status in NM: I am a NM Broker and can document that I was a Qualifying Broker on or before December 31, 2005 and am not subject to pre-requisites 3 through 10 below. I have taken the Qualifying Broker Refresher Course and apply to regain QB status by submitting a trade name registration form and appropriate fee with this application.		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
2. QB Equivalency in another State: I am currently licensed in another State, (Province or jurisdiction) as an equivalent to a Qualifying Broker and am submitting with this application, a Certified License History documenting that status. As such I understand that I am not required to attest in the affirmative to the following pre-requisites 6 through 11 listed below, and hereby apply for the Qualifying Broker License as an equivalent status to that which I currently have from the other jurisdiction.		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
3. New Mexico Brokers Examination: As a Candidate, I have taken and passed the New Mexico Broker Examination <i>*Those originally licensed prior to 2007 as "salespersons" in New Mexico, must first take the prelicensure Broker Basics Course and subsequently take the state portion of the Broker Examination and pass with a satisfactory score. And attach results to this application. Note: NM Associate Brokers who were licensed after 2007 would have taken the Brokers Exam to be licensed and would answer yes.</i>		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
4. Non-Supervisory Qualifying Broker Candidate: I am a Non-Supervisory Qualifying Broker Candidate and as such, have been <ul style="list-style-type: none"> • an active associate broker for at least 2 of the last five years preceding the date of application; • or have been a QB Equivalent in another jurisdiction for less than 2 of the last 5 years. 		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A IF YOU ANSWERED "YES" TO THIS, SKIP #5 BELOW. DO NOT ANSWER BOTH IN THE AFFIRMATIVE.
5. Supervisory Qualifying Broker Candidate: I am a Supervisory Qualifying Broker Candidate and as such, have been <ul style="list-style-type: none"> • an active associate broker for at least 4 of the last five years preceding the date of application; • or have been a QB Equivalent for at least 4 of the last 5 years in another jurisdiction. 		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A ANSWER THIS ONLY IF YOU ANSWER "NO" TO #4 ABOVE. DO NOT ANSWER BOTH #4 AND #5 IN THE AFFIRMATIVE.
6. Education Prerequisite 1. As a Candidate, I have completed the 30 hour <u>Brokerage Office Administration Course</u> , and have attached proof of completion.		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A

NMREC Qualifying Broker License Application

7. Education Prerequisite 2. As a Candidate, I have completed the 8-hour <u>Understanding and Using RANM Forms Course</u> ; or at least 8 hours of another Commission approved contract course. I have attached proof.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A																								
8. Meeting Attendance. I have attended at least one New Mexico Real Estate Commission meeting, rule hearing, or disciplinary hearing during my current licensing cycle.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A Event: _____ Date: _____																								
9. Upgrades from other States (ONLY). I am licensed in another State (province, or jurisdiction) as the equivalent of a New Mexico associate broker <ul style="list-style-type: none"> • but less than a Qualifying Broker equivalency level, • have at least 2 years of active licensure during the last five years [if applying for non-supervisory QB] • or four years' of active licensure during the last five years [if applying for a Supervisory QB]; and • I have documented my tenure in writing from my Qualifying Broker or the State's applicable equivalent to a Qualifying Broker. 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A																								
10. Documentation of Transactional Experience. I have documented qualifying transactional experience totaling 100 points with one transaction accomplished during each of the last four years prior to filing this application, and have provided with this application a Commission approved transactional spreadsheet.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A																								
11. Limited Waiver of 30 Transactional Points: I am applying for a waiver of up to 30 Transactional Points because the market, lack of property types, health issues or <i>force majeure</i> . This request will delay final processing of the application until such time as the NM Real Estate Commission can meet and consider the request for waiver.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A																								
12. Documentation of Tenure - Years' Experience - <i>This section must be filled out by an existing NM Qualifying Broker or Qualifying Broker Equivalent (in another jurisdiction) who supervises or has/have supervised the Candidate.</i> The Supervisory QB or the chain of QBs who have supervised the applicant must attest to the period of time in which they worked under their Qualifying Broker authority(s). <i>[This section does not apply to QB Applicants with QB Equivalent credentials in other states or jurisdictions; or to those who can document achievement of New Mexico Qualifying Broker status on or before December 31, 2005.]</i>																									
<input type="checkbox"/> (Check If Applicable) Qualifying Broker(s) (QB) Certifying Statement(s): I / (we) certify that the licensed person named on this application, and who is an applicant for a Qualifying Broker license, has been affiliated with my Brokerage as a licensed real estate qualifying broker or associate broker and has performed actively during the period indicated beside my signature.																									
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%; text-align: left;">Qualifying Broker Name</th> <th style="width: 10%; text-align: left;">From</th> <th style="width: 10%; text-align: left;">To</th> <th style="width: 50%; text-align: left;">Qualifying Broker Signature</th> </tr> </thead> <tbody> <tr><td>_____</td><td>_____</td><td>_____</td><td>_____</td></tr> <tr><td>_____</td><td>_____</td><td>_____</td><td>_____</td></tr> <tr><td>_____</td><td>_____</td><td>_____</td><td>_____</td></tr> <tr><td>_____</td><td>_____</td><td>_____</td><td>_____</td></tr> <tr><td>_____</td><td>_____</td><td>_____</td><td>_____</td></tr> </tbody> </table>	Qualifying Broker Name	From	To	Qualifying Broker Signature	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	
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13. Supervisory QB Affidavit: **[for Supervisory Qualifying Broker Licensure (only). Applicants may attach a separate page to this application containing the exact same acknowledgement language with applicant signature and Notary attestation. IF YOU ARE APPLYING FOR NON-SUPERVISORY QB LICENSURE, DO NOT FILL OUT THIS SECTION.**

(Check One) I choose to use the acknowledgement form below. A separate affidavit is attached to this application.

I hereby acknowledge all of the responsibilities of a New Mexico Qualifying Broker, including the direct supervision of all brokers affiliated with my license and acknowledge that supervision as defined by the Rules of the Real Estate Commission are as follows:

- A. The Qualifying Broker reviews and maintains all records and documents required for real estate related matters processed by personnel supervised by the Qualifying Broker
- B. The Qualifying Broker provides or promotes appropriate training of all brokers and staff affiliated with the qualifying broker for compliance with the Real Estate License Law and Commission Rules.
- C. The Qualifying Broker supervises advertising of real estate or real estate services conducted on behalf of others by anyone affiliated with the qualifying broker.
- D. The Qualifying Broker executes and maintains current written employment agreements or independent contractor agreements with associate brokers affiliated with the qualifying broker.

Signature of Qualifying Broker Candidate

Printed Name of Qualifying Broker Candidate

X

State of New Mexico

County of _____

This record was acknowledged before me on _____ (date)
by _____ (name(s) of individual(s)).

Signature of Notary

Stamp

Title of office

My commission expires:

Section C. For Qualifying Broker Candidates who choose to continue to work in the capacity of Associate Brokers under the Supervision of another Qualifying Broker, but retain QB Authority in reserve or inactive.

[Skip this section and fill out Section D if the applicant wishes to establish their own brokerage; or If you have chosen to be "inactive status," skip this section.]

Statement by PROSPECTIVE Qualifying Broker (not the applicant):

I, the undersigned, hereby request that the Applicant's newly issued Qualifying Broker license be mailed to my real estate brokerage firm. Although they will have Qualifying Broker authority, they have chosen to work under my supervision operating as an Associate Broker under a written independent contractor agreement or employment contract. If the Broker chooses to leave my brokerage, they may establish their own Trade Name or Transfer to another brokerage.

Name of Company: _____

Company Telephone Number: _____ Location _____

Mailing Address: _____

City: _____ State _____ Zip: _____

Signature of Qualifying Broker

Printed Name of QB

License Number

NMREC Qualifying Broker License Application

Signature of Authorized Corporate Officer (if applicable)

Section D: Trade Name Registration: For Supervisory and Non-Supervisory Qualifying Broker Candidates who are establishing Trade Name for Brokerage or Applicants who had documented QB Authority prior to December 31, 2005 and wish to establish a Trade Name.

Applicants wishing to establish their own brokerage should fill out this section of the application. You must complete either Section C OR Section D, but not BOTH; or If you have chosen to be "inactive status," skip this section.]

1. QUALIFYING BROKER (Candidate) NAME: _____
2. CORPORATION NAME: (if applicable) _____
3. TRADE NAME/DBA: _____
4. BUSINESS LOCATION ADDRESS: _____
CITY: _____ STATE: _____ ZIP: _____
5. MAILING ADDRESS: _____
CITY: _____ STATE: _____ ZIP: _____
6. VIRTUAL OFFICE ADDRESS - WEB URL: _____
7. BUSINESS EMAIL ADDRESS: _____
8. PHONE #: _____ PHONE #: _____ PHONE #: _____
9. SIGNATURE OF QUALIFYING BROKER (applicant) _____
10. AUTHORIZED CORPORATE SIGNATURE: (if applicable) _____
11. If applicable, PRINT NAME OF PARTNERS/OWNERS: _____ / _____
_____ / _____

Section E: Attestation Pertaining to Candidate's Background and Character

Complete this section of the application by answering "Yes" or "No" to all questions below.

<input type="checkbox"/> Yes <input type="checkbox"/> No	1. Have you ever had a complaint filed against you with a real estate licensing agency of this or any other state or jurisdiction? If you answered "Yes," attach relevant documentation. <u>If you answer "yes," see Section E Instructions below.</u>
<input type="checkbox"/> Yes <input type="checkbox"/> No	2. Have you ever had a real estate license denied, suspended, limited, conditioned, or revoked? If you answered "Yes," attach relevant documents. <u>If you answer "yes," see Section E Instructions below.</u>
<input type="checkbox"/> Yes <input type="checkbox"/> No	3. Have you been convicted in any court of competent jurisdiction in New Mexico or elsewhere of a felony or any offense involving moral turpitude? <u>If you answer "yes," see Section E Instructions below.</u>

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<input type="checkbox"/> Yes <input type="checkbox"/> No	4. Are you now, or have you at any time during the past five years been named as a defendant in any lawsuits pertaining to any real estate transaction? If you answered "Yes," attach relevant documentation. <u>If you answer "yes," see Section E Instructions below.</u>
Fingerprint Certification	
<input type="checkbox"/> Yes <input type="checkbox"/> No	5. I have included a Fingerprint Certification Form completed by a private fingerprinting services provider or a public or law enforcement agency. <u>If you answer "no," see Section E Instructions below.</u>
<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	6. I am currently licensed in one or more jurisdictions other than New Mexico, and have attached the appropriate certified license history(s) from the jurisdiction(s). <u>If you answer "no," see Section E Instructions below.</u>
<input type="checkbox"/> Yes <input type="checkbox"/> No	7. I have errors and omissions insurance coverage meeting the requirements of Part 5 of the Real Estate Commission Rules and have attached a Certificate of Insurance to this application. <u>If you answer "no," see Section E Instructions below.</u>
<input type="checkbox"/> Yes <input type="checkbox"/> No	8. I am a legal resident of the United States. If you answered "No", you are not eligible for licensure. You must be a legal resident of the United States to qualify for a real estate broker's license.

Section E Subsequent Instructions

If you answered "Yes" to Items 1, 2, 3, or 4 of Section E of this application, Use the following Instruction to prepare supporting documentation that should accompany this application.

1. Prepare and send a written account explaining the details of the complaint and its resolution.
2. Provide a letter from the licensing agency detailing the events that caused action to be taken against your license, the final resolution of the matter, and the current status of your license.
3. Provide the following documentation:
 - a. A copy of the judgment and sentence.
 - b. A written account of your part in the alleged offense and its current status.
 - c. If applicable, a letter from your parole officer detailing your degree of rehabilitation.
4. Submit the following documentation:
 - a. Copies of all relevant civil complaints in which you have been named as a defendant.
 - b. Copies of the final dispositions of subject lawsuits (if available), or a written explanation of the current status of complaint(s) against you.
5. See the fingerprinting instruction sheet and Fingerprint Certification Form on Pages 7 and 8 of this application form.

If you answered "No" to questions 6 or 7 of Section E, follow the Instructions listed below.

6. Request from the state(s)/jurisdiction(s) (other than New Mexico) in which you currently or previously practiced, a certified license history which is to be included with your New Mexico Real Estate Broker License Application packet.
7. All active real estate Associate Brokers and Qualifying Brokers are required to have errors and omissions insurance meeting the requirements of **Part 5 of the Real Estate Commission Rules**. Insurance may be obtained through the Commission's contract insurance carrier, Rice Insurance Services, or another insurance carrier. Enrollment forms and other information may be obtained from the Commission office, the Commission Web site at www.rld.state.nm.us/boards/real_estate_commission.aspx or from Rice Insurance Services at 800.637.7319.

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Two Affidavits of Character Required

AFFIDAVIT OF CHARACTER: You must have an Affidavit of Character completed by two individuals *or* include character reference letters from two individuals who own property in the county in which you reside or do business. You can use the templates below (page 6) or separate affidavits mirroring the template. **These must accompany this application for licensure.**

Affidavit of Character

By signing an affidavit of character, I (Signatory) affirm to the best of my knowledge and belief that the individual named on this form is of good moral character and is honest and trustworthy. I (Signatory) further certify that I am a property owner in the county of residence or place of business of the individual named herein.

Affidavit of Character #1	Affidavit of Character #2
_____	_____
Name (Print)	_____
X	Name (Print)
_____	X
Name (Signature)	_____
_____	Name (Signature)
_____	_____
Street Address	_____
_____	Street Address
_____	_____
City	_____
State	_____
_____	City
_____	State
Zip	_____
_____	Zip

Section F: Consents

1. CONSENT TO LAWSUITS

I do hereby irrevocably consent that lawsuits and actions may be commenced against me in the proper courts of the State of New Mexico.

X

Signature of Applicant

Date

2. CONSENT TO EXAMINE AND AUDIT TRUST, TRUSTEE OR ESCROW ACCOUNTS

I, _____, being a licensed New Mexico real estate qualifying broker or qualifying broker applicant, hereby authorize the New Mexico Real Estate Commission or its authorized representative to examine and audit the trust, trustee, or escrow account maintained by me, and further authorize any bank or recognized depository to permit such examination and audit. This consent and authorization is made personally and/or corporately.

X

Signature of Applicant

Date

Section G: FINAL AFFIDAVIT AND APPLICANT SIGNATURE

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AFFIDAVIT: I hereby certify that all of the information contained in this completed form is true and correct to the best of my knowledge and belief. *Do not sign until you have completed this License Application Form in its entirety.*

X

Signature of Applicant

Date

Caution: Sections F and G must not be left blank and must contain original signatures. Failure to sign any of these consents or the final affidavit will result in the application being returned to the candidate.

New Mexico Real Estate Commission Broker Fingerprinting Program

The New Mexico Department of Public Safety (DPS) uses an electronic Live Scan system of licensee fingerprinting and no longer accepts hardcopy fingerprint cards unless you are a broker who resides outside the State of New Mexico. For out of state brokers and those who do not have access to live-scan, fingerprint cards are no longer supplied by the NMREC. Cards may be acquired from any local or state law enforcement jurisdiction.

Prior to being fingerprinted at one of the approved Live Scan sites (statewide site list attached), licensees are required to register on the vendor web site at <https://www.aps.gemalto.com>. Licensees need the New Mexico Real Estate Commission identifier number, which is **NM9202632**, to register. Licensees may also register by phone at 1-877-996-6277.

Licensees may pay the \$44.00 fingerprint processing fee on line on the <https://www.aps.gemalto.com> website using a credit or debit card at the time of registration, or pay the fee by money order or cashier's check at the Live Scan site at the time of fingerprinting. No cash or personal checks are accepted.

Licensees should ask the Live Scan vendor to complete the Fingerprint Certification Form that is enclosed in the application and renewal packets as licensees will need to submit that form to the Commission along with their application or renewal form. The registration receipt provided by Cogent at the time of online registration is also an acceptable form of documentation to submit with licensure paperwork.

Licensees outside New Mexico who do not have access to an approved Live Scan vendor may submit hardcopy fingerprint cards and payment to 3M Cogent at the following address. The Commission does not provide hardcopy fingerprint cards.

3M Gemalto Cogent, New Mexico CardScan

639 N Rosemead Blvd.

Pasadena, CA 91107

Please feel free to contact a Real Estate Commission Investigator at (505) 222-9881 if you have any questions.

NMREC Qualifying Broker License Application

[Livescan](#) Cogent Gemalto Fingerprint Locations (Click on **Fingerprint Location Map** on the Cogent website for details). [Click here also for locations.](#)

NMREC Qualifying Broker License Application

Fingerprint Certification Form

New Mexico Real Estate Commission
5500 San Antonio Drive NE
Albuquerque, NM 87109
Telephone (505) 222-9820

This form must be completed by the Live Scan fingerprint vendor, law enforcement agency, or other provider taking the applicant's fingerprints. A copy of the form should be retained by the applicant and mailed or delivered to the New Mexico Real Estate Commission at the above address along with the applicant's application for initial licensure or license renewal application.

The undersigned certifies that they are a representative of:

____ law enforcement agency _____
Agency Name

____ private company _____
Company Name

I certify that I took the fingerprints of (applicant) _____
Full Legal Name Clearly Printed

Applicant Social Security Number: _____

Date of Birth: _____

I further certify that the applicant presented appropriate documentation of their identity at the time of fingerprinting.

Signature of Fingerprinting Official

Printed Name of Fingerprinting Official

Phone Number of Fingerprinting Official

Cogent Gemalto ID NM Registration Number

NMREC Qualifying Broker License Application

Check List of ADDITIONAL INFORMATION REQUIRED (For Applicant's Use Only)

- (If applicable) I have attached an original certificate of license history from the jurisdiction(s) in which I am currently or was previously licensed.
- I have attached Completion Certificates for the following Prerequisite Courses
 - Brokerage Office Administration
 - Understanding and Using RANM Forms; or at least 8 hours of other Commission approved contract courses.
- I have attached a copy of a Transactional Point Data Sheet signed by my current Qualifying Broker and other Qualifying Broker(s) showing I have attained 100 Transactional Points with at least one transaction in each of the four years immediately preceding my application.
- (If applicable) I have attached a formal signed request for a limited waiver of 30 transaction points because of size of market, lack of property types, health issues, or force majeure. Submitting the request for waiver will delay the final processing of the application until such time the Commission can consider the request for waiver.
- (If applicable) I was previously licensed as a salesperson in NM and attach an original PSI exam score report.
- I have attached a certificate of current errors and omissions (E&O) insurance coverage from Rice Insurance Services, New Mexico's Contract insurance program manager, or another carrier. Rice can be contacted toll free at 1-800-637-7319, or on line at <http://www.risceo.com>. Please review Part 5 of the Commission Rules, Errors and Omissions Insurance, accessible at www.rld.state.nm.us/boards/Real_Estate_Commission.aspx , Law and Rules, for E&O coverage requirements.
- I have attached the completed Fingerprint Certification Form on page 8 of this application.
- If you are already a NM licensee who is upgrading, no fee is required.
- (If applicable - out of state licensees applying for NM Licensure as a QB) I have enclosed the \$270 fee for a three-year license. The NM Real Estate Commission no longer accepts credit cards and does not accept cash. Please submit a cashier's or personal check payable to The New Mexico Real Estate Commission.



EXAM ACCOMMODATIONS OUT-OF-STATE TESTING REQUEST

All examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990. Applicants with disabilities or those who would otherwise have difficulty taking the examination may request exam accommodations.

Candidates who wish to request exam accommodations because of a disability should fax this form and supporting documentation to PSI at (702) 932-2666.

Requirements for exam accommodation requests:

You are required to submit documentation from the medical authority or learning institution that rendered a diagnosis. Verification must be submitted to PSI on the letterhead stationery of the authority or specialist and include the following:

- Description of the disability and limitations related to testing
- Recommended accommodation/modification
- Name, title and telephone number of the medical authority or specialist
- Original signature of the medical authority or specialist

Date _____ Social Security or ID#: _____

Legal Name: _____

Last Name

First Name

Address: _____

Street

City, State, Zip Code

Telephone: (_____) _____ - _____ (_____) _____ - _____

Home

Work

Email Address: _____

Check any exam accommodations you require (requests must concur with documentation submitted):

- | | |
|---|--|
| <input type="checkbox"/> Reader (as accommodation for visual impairment or learning disability) | <input type="checkbox"/> Extended Time
(Additional time requested: _____) |
| <input type="checkbox"/> Large-Print written examination | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> *Out-of-State Testing Request (this request does not require additional documentation) _____ | |

Site requested: _____

**You may email your out-of-state request to OutOfStateRequest@psionline.com.*

- Complete and fax this form, along with supporting documentation, to (702) 932-2666 or email it to examaccommodations@psionline.com
- After 4 days, PSI Exam Accommodations will email you confirmation of approval with instructions for the next step.

DO NOT SCHEDULE YOUR EXAMINATION UNTIL THIS DOCUMENTATION HAS BEEN RECEIVED AND PROCESSED BY PSI EXAMACCOMMODATIONS.



PSI licensure:certification
3210 E Tropicana
Las Vegas, NV 89121

