

REAL ESTATE SALESPERSON

Licensing Authority Sandy Malek
Real Estate Commission
Iowa Department of Commerce
1918 SE Hulsizer
Ankeny IA 50021
Phone: (515) 281-7393
Fax: (515) 281-7411
E-mail: sandy.malek@comm7.state.ia.us

Legal Authority Code of Iowa, Chapter 543B; Iowa Administrative Code, Chapter 193E

Job Description Real estate salespersons are licensed to be employed by or otherwise associated with a supervising broker to rent, buy or sell property for others for a fee, usually on a commission basis. They review and study property listings and interview prospective clients to solicit and sell listings; stay current with market conditions and property values; show property sites and are responsible to provide accurate information to prospects concerning price, features, property condition and terms of sale or lease; write real estate contracts, including purchase agreements and rental and lease agreements; and, may write other documents such as deeds and mortgages.

Education & Experience Required An applicant must be at least 18 years of age, pass a test, and complete a 60-hour prelicense education course. (See 543.15)

A person cannot apply to the Commission if he or she has been rejected for licensure under any jurisdiction within the last six months or has had a real estate license revoked within the last two years. A past felony and other criminal records will be considered in the licensing process. A license may be denied if a professional license of any kind has been revoked. (See 543.15)

All licensees must carry errors and omissions insurance covering all activities contemplated under Iowa Code, Chapter 543B. (See 543B.47 and IAC 193E, Chapter 6, "Requirements for Mandatory Errors and Omissions Insurance")

A non-resident applicant for these positions may be licensed by complying with all requirements of Iowa law. An applicant licensed in another state may qualify under current rules to take the state portion only of the appropriate exam. For broker and salesperson, the applicant needs to be actively licensed and the license cannot be inactive or expired for more than six months prior to successful examination.

Iowa has specific reciprocity agreements with individual states that have agreed to grant licenses to Iowa licensees on the same basis as Iowa will grant a license to their licensees. Applicants should contact the state that they are licensed in to obtain licensing requirements and to determine if that state has reciprocity with Iowa. Non-resident licensees may contact the Iowa Real Estate Commission at (515) 281-7393 to obtain additional Iowa information and to determine if Iowa has reciprocity with the person's state. All applicants will be required to submit a certification of their license from the other state, to verify periods of active licensure and to verify that no current charges are pending and to document that there have been no past disciplinary actions taken.

Continuing Education Thirty-six hours of continuing education are required triennially for license renewal.

Examination The examination includes questions on basic real estate transactions and laws affecting the sale of property. Examinations are administered daily, Monday through Friday, by appointment only through PSI Exam Services.

Fees Application: \$75
Duration: Three years
Renewal: \$75
Exam: \$91

SOC Code, Title, & Avg. Hourly Wage 41-9022 – Real Estate Salespersons (\$12.99)

Number of Licenses Issued Total number of licenses active on December 31, (includes brokers and salespersons)
2001: 12,750
2000: 13,921
1999: 13,591
1998: 13,721

For Additional Information Web site: <http://www.state.ia.us/irec>
Roger Hansen, Executive Secretary
E-mail: roger.hansen@comm7.state.ia.us

Education questions: Susan Griffel, Education Director
E-mail: susan.griffel@comm7.state.ia.us

Errors and Omissions Insurance questions: Sandy Malek, Staff
E-mail: sandy.malek@comm7.state.ia.us