



Dear Real Estate Professionals,

We are pleased to announce that PSI has completed a validation study and will be publishing updated versions of the National Real Estate Broker and Salesperson Examinations. These updated examinations will be implemented on October 1, 2023.

The validation study included a national job analysis survey completed by over 1,700 licensees (including some of our Board members) and a series of on-site and webinar reviews by 56 expert panelists. Real estate professionals were represented from all 50 states and the District of Columbia. The results of the study served as a basis for updating the test content specifications, developing new items and reviewing the entire item bank to ensure relevance to Broker and Salespersons nationwide.

The revised test content outlines are summarized in the below table, with the current 2018 guidelines as a comparison. As you will notice, the new exam has increased the coverage of certain topic areas.

<i>National Real Estate Examination</i>		<i>Salesperson</i>		<i>Broker</i>	
	<i>Topic Area</i>	<i>2018</i>	<i>2023</i>	<i>2018</i>	<i>2023</i>
<b>I.</b>	Property Ownership	8%	10%	10%	10%
<b>II.</b>	Land Use Controls and Regulations	5%	5%	5%	5%
<b>III.</b>	Valuation (Valuation and Market Analysis) *	7%	8%	7%	8%
<b>IV.</b>	Financing	10%	10%	8%	9%
<b>V.</b>	Contracts	17%	19%	18%	19%
<b>VI.</b>	Agency (General Principles of Agency) *	13%	13%	11%	13%
<b>VII.</b>	Property Disclosures	6%	7%	7%	7%
<b>VIII.</b>	Property Management (Leasing and Property Management) *	3%	3%	5%	5%
<b>IX.</b>	Transfer of Title	8%	6%	7%	6%
<b>X.</b>	Practice of Real Estate	13%	12%	14%	12%
<b>XI.</b>	Real Estate Calculations	10%	7%	8%	6%

*\*Current topic area name is shown in parentheses if changed in the new exam.*

The recommended cut scores for the examinations are 70% for Salesperson and 75% for Broker. Alternative cut score versions are also available.

Please check out the full examination content outlines [here](#).

Thank you,

Office of Professional Licensure and Certification



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