

1st STOP CHECKLIST: REAL ESTATE APPRAISER

REQUIREMENTS & REGULATIONS

- [] **Real estate appraisal, property valuation or land valuation** is the practice of developing an opinion of the value of real property, usually its market value.
- [] Real estate appraisers are licensed by the **Ohio Department of Commerce**. Candidates must pass a written test and satisfy specific educational requirements. Contact the **Division of Real Estate and Professional Licensing** at **(614) 466-4100** or **(614) 466-4130**. Information is also on-line at www.com.state.oh.us/real. **Remember to check local government agencies.**
- [] Ohio's appraisal laws can be found in **Ohio Revised Code (ORC) Section 4763.19**.
- [] The **Ohio Revised Code** and the **Ohio Administrative Code** can be found in your local library or on-line at <http://codes.ohio.gov>.

For more help, contact your local Small Business Development Center (SBDC).

www.ohiosbdc.ohio.gov

REMEMBER TO CHECK LOCAL GOVERNMENT AGENCIES

THIS CHECKLIST IS ABOUT STATE REQUIREMENTS.



Department of Commerce

Division of Real Estate &
Professional Licensing

Requirements for an Ohio Real Estate Salesperson's License

1. Be honest, truthful and of good reputation.
2. Be at least 18 years old.
3. Be sponsored by an Ohio Broker.
4. Not have been convicted of a felony or a crime of moral turpitude. Not have violated any civil rights laws regarding real estate within the past two years as determined by a court of law or violated any rules of the Ohio Division of Real Estate. In some circumstances, it is possible to have a conviction or violation disregarded, which would allow you to sit for the exam. The Division may only make a determination with respect to a conviction or violation if you file an application. For additional information on this process, contact the Division directly or review the additional information found on the Division's website.
5. Have a high school diploma or its equivalent as recognized by the Ohio Department of Education if you were born after 1950.
6. Complete the education requirements:
 - Real Estate Principles and Practices (40 hours)
 - Ohio Real Estate Law, including instruction in civil rights, housing discrimination and desegregation problems (40 hours)
 - Real Estate Appraisal (20 hours)
 - Real Estate Finance (20 hours)

Please note: Any person who has not been licensed as a real estate salesperson or broker within a four- year period immediately preceding his/her current application for the salesperson's exam must have completed the above classroom instruction within a 10-year period immediately preceding the current salesperson application. This education must have been completed at an institution of higher education that awards a degree in at least a two-year program [i.e. an associate degree].

An applicant for an Ohio salesperson's license should submit:

1. A completed [Salesperson Examination Application](#) with \$60.00 fee.
(Note: If you answer "yes" to any of the Ethical Conduct questions, please submit a detailed explanation. Your application will be reviewed by our Legal staff.)
2. Proof of completion of the Education Requirements (a **copy** of official transcripts or course completion certificates)

Once the Division processes a complete application, the applicant's information is sent to the testing vendor. The testing vendor will process the information and send a Candidate Information Bulletin with instructions on scheduling the exams.

The applicant must pass the State and National portions of the Ohio Real Estate Salesperson Exam in order for a license to be issued. Passing score: 70

For more information, contact the Ohio Division of Real Estate & Professional Licensing at 614-466-4100.

Revised: (1/2010)

Requirements for an Ohio Real Estate Broker's License

The applicant must hold an active salesperson license for two (2) of the last five (5) years and comply with the following requirements:

- If licensed prior to 1/01/1972, no further education is due
- If licensed from 1/02/72 to 1/03/84, you must have taken the required 120 hours (courses #1 - 4 listed below)
- If licensed on or after 1/03/84, you must have taken courses #1 - 8 listed below **and** possess a minimum of two years of post-secondary education (#9), or the equivalent hours of sixty (60) semester or ninety (90) quarter hours.

Education Requirements

1. **Ohio Real Estate Law (40 hours)**
2. **Ohio Real Estate Principles & Practices (40 hours)**
3. **Real Estate Appraisal (20 hours)**
4. **Real Estate Finance (20 hours)**
5. A Financial Management course
6. A Human Resources or Personnel Management course
7. An Applied Business Economics course
8. A Business Law course
9. A minimum of two years of post-secondary education, or equivalent hours of (60) sixty semester or (90) ninety quarter hours. Courses #5 – 8 may be included in your postsecondary education

Experience Requirements – 20 transactions

The Division calculates the transactions to ensure the applicant meets a total of twenty by using the following formulas:

- Listing agent in the sale of property owned by another = ½ transaction
- Selling agent in the sale of property owned by another = ½ transaction
- Listing agent in the lease of commercial or industrial real estate owned by another for a term of at least one year = ½ transaction
- Procuring agent in the lease of commercial or industrial real estate owned by another for a term of at least one year = ½ transaction
- Listing and /or procuring agent in the lease of four residential real estate properties owned by another for a term of at least one-year = 1 transaction

An applicant for an Ohio broker's license should submit:

1. A [Broker Examination Application](#) with \$100.00 fee.
2. Proof of completion of all Education Requirements (A **copy** of official transcripts or course completion certificates)

Once the Division processes a complete application, the applicant's information is sent to the testing vendor. The testing vendor will process the information and send a Candidate Information Bulletin with instructions on scheduling the exams.

The applicant must pass the State and National portions of the Ohio Real Estate Broker exam in order for a license to be issued. Passing score: 75

For more information, contact the Ohio Division of Real Estate & Professional Licensing at 614-466-4100.