Utah Real Estate License Ultimate Guidebook



Last Update 7/7/21 Created 10/15/15 This guidebook was created by Agent Professor Schools, LLC a certified pre-licensing school in Utah. The purpose of this guidebook is for real estate students, or anyone looking to get a real estate license, to gain information about real estate licensing This guidebook is intended to guide students through the entire process of obtaining a Utah real estate license and becoming a Utah real estate agent.



Table of Contents

(Click on the Category Below)

Utah Real Estate Careers Utah Real Estate Licensing Requirements Real Estate School The State Exam Working with a Broker Licensing Checklist

Agent Professor

Utah Real Estate Careers

So you are thinking about getting a real estate license and becoming an agent? That is great! Now is a great time to get your license and start a new career.

Real estate careers can be extremely rewarding if you are willing to work hard and strive to always offer a great service to your clients.

Utah is a great place to sell real estate because you can specialize in a variety of areas including the following:

Residential

- Single Family
- Condominiums
- Luxury Homes
- New Construction

Commercial

- Office
- Industrial
- Retail
- Special Purpose

Recreational

- Mountain Cabins
- Golf and Resort Properties
 - Hunting and Fishing

Investment

- Multifamily
- Fix and Flip Properties

Land

- Residential Development
- Commercial Development
 - Farm and Ranch

Agents typically tend to specialize or focus on one of these areas, but they may also choose to spend their time in a few specialty areas or even tackle real estate projects in all specialties over the course of their career.

So is it good timing to become a real estate agent in Utah?

You bet it is. Now is probably the best time that there has ever been to start selling real estate. In 2008, because of the recession, a lot of agents left the business and pursued other ventures. And now that the market is getting better and better each quarter there is a shortage of real estate agents. Utah has fewer active real estate agents compared to the national average, so there is a great opportunity for people to get into real estate right now.

Check out Agent Professor's Career Outlook Page for more market information



Utah Real Estate Licensing Requirements

Real estate licensing in Utah is regulated by the Utah Division of Real Estate, a division of the Utah Department of Commerce. The division sets rules and standards that potential licensees must meet in order to get a real estate license.

We will break down the requirements for you:

- Ethics Standard: As per the Utah Code, licensee candidates should meet the statutory licensing qualifications of honesty, integrity, truthfulness, reputation, and competency. People with felonies in the past 5 years or misdemeanors involving fraud, misrepresentation, theft or dishonesty within the last 3 years do not qualify for a license.
- Age Standard: Licensee Candidates must be at least 18 years old at the time of application for a license. (Candidates should be at least 17 years old to enroll at Agent Professor.)
- Education Standard: No longer than one year before applying for a license, candidates must complete 120 hours of pre-licensing education at an approved real estate school such as Agent Professor. A minimum of a high school diploma or its equivalent is also required.
- **Exam Requirement:** Candidates must take and pass the pre-licensing exam at a Pearson Vue Testing center.
- **Application:** Within 90 days of passing the state exam, candidates must complete and submit to the division of real estate all required forms and fees.

Real Estate School

Enrolling and completing your real estate education is one of the first steps in getting a Utah real estate license. During your experience at real estate school you will learn all about real estate including real estate valuation, financing, contracts, property management and a variety of other real estate topics.

The state requirement of 120 hours is a long time, so Agent Professor does all it can to make it a fun and interactive experience for its students.

Our online real estate training platform is divided into 12 units with about 3 or 4 lessons per unit:

- Getting Started in Real Estate
- Agency
- Ownership
- Contracts
- Finance
- Valuation
- Settlement
- Transferring Ownership
- Property Management
- Other Acts and Laws
- Real Estate Math
- Final Exam

Our training platform can be accessed at any time as long as students have a good internet connection. Students are given credit for up to 8 hours per day. Every minute that a student spends on a section is logged and reported immediately, so students never lose out on time if they take a break from the course. Some students are able to complete the training in a few weeks, and students are allowed up to one year to complete the entire course.

To make the training enjoyable, Agent Professor uses a variety of learning features to help students master the material and prepare fully for the state exam.

Our training is full of Video Clips, Games, Visual Study Aids, Check Your Understanding Activities, Interactions with Real Estate Professionals, Practice Problems and Contracts.

See Agent Professor's "About Us" Page for more info on the course



The State Exam

The Utah real estate exam is administered by a company by the name of Pearson Vue. They have locations in Draper, Utah and Ogden, Utah as well as locations in Las Vegas, Nevada, Grand Junction, Colorado, and Pocatello, Idaho. Students completing their real estate education at Agent Professor should plan on taking the state exam at one of these locations.

The state exam covers everything students learn in real estate school. You never know what questions are going to appear on the exam, so it is a good idea to be prepared in order to walk into the testing center with confidence!

Tips for taking the Utah Real Estate Exam

- Use the study resources to study well before the exam Agent Professor students are presented with a whole list of study resources to take advantage of. These resources include practice exams designed to closely simulate what the student will experience at the testing center.
- Monitor your time Test takers are given 4 hours to complete the test of 130 questions. Make sure not to speed through the test without giving thought to each question, but don't take so long that you don't have time to complete each question.
- Follow the test procedure and rules Pearson Vue and the division of real estate have established rules and procedure for the scheduling, and administering of the test. Make sure to follow their protocol and don't be afraid to ask if you have any questions.

More exam info on Agent Professor's website including addresses of testing facilities



Working with a Broker

As a new real estate licensee you will need to work under the direction and supervision of a principal broker. Students should begin interviewing with brokers as they wrap up their schooling and complete the state exam. It is important that licensees are placed with brokers that will help them in their needs and answer their questions as a new real estate agent.

There are also a variety of other items that should be considered when looking for a broker to work with. It is not just all about the commission split. Some of the following items should be considered:

- Training Opportunities What training opportunities are available for new agents?
- **Referral Opportunities and Networks** How does the brokerage help new agents get clients?
- Technology What technology is used to help clients and in marketing efforts?
- Real Estate Specialties What property types does the broker specialize in?
- **Commission Splits** What commission split is given to new agents? On what schedule does the commission split change?
- Office Location/Environment Where is the physical office? What amenities are available? What is the office culture like?
- Written Agreement What is found on the written agreement between the broker and agents?

Licensing Checklist

- Enroll for Real Estate School Agent Professor Registration Page
- Real Estate School Training (12 Units Listed):
 - Getting Started in Real Estate
 - Agency
 - Ownership
 - Contracts
 - Finance
 - Valuation
 - Settlement
 - Transferring Ownership
 - Property Management
 - Other Acts and Laws
 - Real Estate Math
 - Final Exam
- Read <u>The Utah Real Estate Candidate Handbook</u>
- Print Candidate Education Certifying Document (Bring to Testing Center)
- Schedule Exam / Pay \$66 Exam Fee on Pearson Vue's Website or call (800) 274-7292
- Study and Prepare for Exam
- □ Pass State Exam (70% is passing score)
- Submit Application to Utah Division of Real Estate (within 90 days of passing exam)

If you have any additional questions about Utah Real Estate Licensing, please use the following link to do so:

Contact Agent Professor

Suggest Edits to this Guidebook: director@agentprofessor.com

