

*Real Estate Brokerage Management
Required Curriculum and Learning Objectives
30 Clock Hours
Adopted 09-22-2009*

Broker Relationships

Upon completion of this section, the student should be able to:

1. Describe specific firm/designated broker/managing broker and broker licensee duties under each of the following:
 - Seller Agency
 - Buyer Agency
 - Dual Agency
 - Non-Agency

Broker Supervision and Liabilities

Upon completion of this section, the student should be able to:

1. Identify and compare the differences between supervising
 - independent contractors
 - employees
 - desk fee affiliate licensees
 - home office affiliated licensees
 - licensed and unlicensed assistants
 - licensees operating as teams of licensed and/or unlicensed individuals
 - heightened supervision of brokers with less than two years experience
2. Identify problem areas in reviewing purchase and sale agreements, listings, disclosures, and other transactional documents.
3. Describe the authority of a designated broker to delegate duties in writing to other managing brokers and branch managers.
4. Describe a managing/designated brokers' responsibility in handling trust funds and deposits regardless of delegated authority.

5. Identify procedures to monitor affiliated licensee compliance with fair housing laws, antitrust laws, and sexual harassment.
6. Identify advertising problem areas relating to Regulation “Z” and fair housing.
7. Describe the firm/designated broker responsibility regarding display of licenses.
8. Describe the responsibilities of the firm/designated/managing broker and the affiliated licensee regarding separation/return of license.
9. Explain the license activation and renewal process.
10. Explain the requirements for worker’s compensation insurance coverage by real estate brokerage firms from the Washington Department of Labor and Industries (<http://www.lni.wa.gov/ClaimsIns/Insurance/default.asp>)
11. Explain regulations governing identification of firm in all advertising.
12. Identify required elements of firm policy manual (WAC 308-124C-125).

Trust Accounting, Record Keeping, and Fraud

Upon completion of this section, the student should be able to:

1. Describe established procedures to administer trust funds.
2. Describe five (5) tasks performed by Department of Licensing auditors during a routine audit.
3. Identify the required transactional records that must be retained to comply with WAC requirements.
4. Identify the methods of money laundering in real estate transactions.
5. List the property IRS currency reports needed when handling a cash trust fund deposit in excess of \$10,000 (currency, cashier’s checks, travelers checks, etc.)
6. Describe one recent real estate case involving trust account fraud.

Recruiting and Selecting

Upon completion of this section, the student should be able to:

1. Explain the process of determining the number of affiliated licensees necessary to meet production and profitability goals for a real estate firm.

2. Identify and describe office standards for affiliated licensees.
3. Develop a recruiting plan for new and experienced affiliated licensees.
4. Develop a hiring practices checklist.
5. Identify appropriate/prohibited interview questions.
6. Identify required employee records.
7. Perform a “mock” interview and select potential affiliated licensee according to a job description (interview demonstration optional).

Training

Upon completion of this section, the student should be able to:

1. Identify the training needs of new and experienced licensees.
2. Describe various methods of evaluating competition.
3. Describe and discuss programs to support affiliated licensees' efforts.
4. Identify effective tools and resources for use in training affiliated licensees.
5. Identify and describe affiliated licensee recognition issues.
6. Describe and discuss resignation and termination issues.

Productivity

Upon completion of this section, the student should be able to:

1. Set performance and/or production standards.
2. Discuss how to communicate expectations.
3. Compare production reports to determine affiliated licensee's productivity.
4. Develop a plan to increase production.
5. Describe methods to “coach” affiliate licensees.
6. Discuss methods of building accountability.

Leadership

Upon completion of this section, the student should be able to:

1. Develop an office mission statement.
2. Identify methods to build a company image and reputation.
3. Describe a high performance company environment.
4. Identify and explain effective communication skills.
5. Develop and present an office meeting agenda.