

**Mississippi Real Estate Commission  
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**OR**

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# “How to Obtain a Real Estate License in Mississippi”

## RESIDENT LICENSE

- **Requirements for Salespersons:** Residency and Age -- Salesperson Applicant must be a resident of Mississippi when application is submitted and be eighteen (18) years of age or older.
- **Education Requirements:** Sixty (60) classroom hours of Real Estates courses from a college/community college **or** from a Mississippi approved pre-license education provider. A list of approved providers is available at the MREC website at [www.mrec.state.ms.us](http://www.mrec.state.ms.us).
- **Requirements for Brokers:** Residency and Age -- Broker applicant must be a resident of Mississippi when application is submitted and be twenty-one (21) years of age or older.
- **Education Requirements:** Active sales license for twelve (12) months immediately preceding application and 120 classroom hours of real estate courses from a college/community college **or** from a Mississippi approved pre-license education provider. A list of approved providers is available at the MREC website at [www.mrec.state.ms.us](http://www.mrec.state.ms.us).

**Without one year experience immediately prior to application,** 150 classroom hours of real estate courses that are part of a degree granting program from a college/community college is required.

**College Courses** are those in real estate (ONLY) which are acceptable for credit toward a degree at an institution approved by the Southern Association of Colleges and Schools or comparable regional accrediting authority. A three (3) semester hour course usually is equivalent to 45 classroom hours.

## RECIPROCITY (Education)

Applicants holding an **active** license in another state may be able to use real estate education obtained from providers who are not actually approved by Mississippi if the state that has issued their real estate license has also approved both the applicant’s real estate courses and the education provider for pre-licensing credit and a current reciprocal agreement is in force between that state and the state of Mississippi.

## COMPLETING THE APPLICATION:

In order to apply for licensure one should complete (fully) the application and return it to the Commission. Each question must be answered as required or the application will be returned to the applicant. A Certificate of Completion of the education requirements (official transcript, grade report or copy of the certificates) and proper fee **must** accompany the application. *An applicant for a real estate broker’s license must furnish a letter of reference from their bank(s) indicating a satisfactory banking experience **AND** if they are a licensed active salesperson, a letter of reference from their present responsible broker must also be included.* Two photographs (front and profile views) should be attached to the application. After the application has been approved, you will be notified of the date and time that you are scheduled for testing.

## EXAMINATION

When an applicant is approved for one of the examinations, the applicant has two months in which to take the exam. If the applicant fails to appear for the exam within the two months allowed, the application fee will be forfeited and file closed unless the Commissioners grant the applicant a waiver to take the exam at a later date. If the applicant fails to pass the first exam, they will be allowed to take the next exam (by scheduling another exam date with our licensing department) without the payment of additional fees. If the applicant fails to appear for the second exam, fees will be forfeited and file closed.

Exams are typically given on a monthly basis at a place designated by the MREC. All applicants are allowed four (4) hours to complete the exam. A hand-held (silent) calculator may be used. **ALL CELL PHONES SHOULD BE TURNED OFF PRIOR TO ENTERING THE EXAM ROOM.**

Areas covered on the exam are as follows:

	<u>Sales Exam</u>	<u>Broker Exam</u>
Real Estate Principles and Practice-----	40%	35%
Real Estate License Law -----	10%	15%
Real Estate Valuation -----	17%	15%
Real Estate Finance -----	15%	20%
Real Estate Special Fields -----	18%	15%
<b>TOTALS -----</b>	<b>100%</b>	<b>100%</b>

The exam will consist of 100 multiple-choice questions that are prepared using questions from a national testing service along with questions from the Mississippi Real Estate Brokers License Act and the accompanying Rules and Regulations.

**APPLICANTS SHOULD NOT APPEAR FOR ANY EXAMINATION UNLESS THEY HAVE BEEN “OFFICIALLY” ADVISED BY THIS COMMISSION THAT THEIR APPLICATION HAS BEEN APPROVED AND THEY HAVE BEEN SCHEDULED FOR TESTING.**

The Commission has the following books and CD’s available for sale to study for exam.

<i>Modern Real Estate Practice</i>	\$30.00
<i>Postage &amp; handling</i>	\$8.00
<i>Study Guide CD</i>	\$22.00
<i>Postage &amp; handling per CD</i>	\$6.00

**Payment must be received before books/CDs can be mailed. The MREC will accept money orders, certified checks or personal checks. If you are purchasing one of the publications in person, you may pay by having the exact sum of cash. (PLEASE DO NOT SEND CASH THROUGH THE MAIL.)**



### **WE DO NOT ACCEPT CREDIT CARDS**

**REMEMBER** – before you mail or hand-deliver your application, you must include the following:

- Certification of completion of education requirements
- Proper fee.

**NOTE:** If you are applying for a license through a reciprocal agreement that Mississippi has with another state, a current **Certification of Licensure (this is NOT a copy of your license)** from the Licensing Authority must accompany your application and you **MUST** send proof of errors and omissions insurance that includes the coverage of Mississippi transactions. Proof of errors and omissions coverage is provided by either a Conformity Endorsement or the Declaration Page from your carrier.

### **FEES**

The following application fee also includes one year's license fee.

<b>Salesperson</b>	<b>\$110.00</b>
<b>Broker</b>	<b>\$135.00</b>

The above fee allows applicants to sit for the exam twice. If two failures result, a waiting period of three (3) months is required before retaking the sales exam and a period of six (6) months is required before the broker exam may be retaken.

### **RECIPROCAL EXAM**

Applicants who hold an equivalent real estate license from another state will not be required to sit for the examination provided a current (license-for-a-license) reciprocal agreement is in effect with the state where the individual is currently licensed and on active status.

*Reciprocal agreements with states vary. Contact the Commission for specific requirements in your case.*