

Mississippi Real Estate Commission
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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 resident of Mississippi when application is submitted and be eighteen (18) years of age or older.

▪ **Education Requirements:**

Sixty (60) classroom hours of college courses in real estate or MRI or professional development courses.

▪ **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:**

With one year’s active sales license—120 classroom hours of college courses in real estate or MRI, or professional development courses.

Without one year’s active experience—150 classroom hours of college courses in real estate.

College Courses are those in real estate, which are acceptable for credit toward a degree at a college or university approved by the Southern Association of Colleges and Schools or comparable regional accrediting authority. A 3-semester hour course usually equals 45 classroom hours.

Mississippi Realtors Institute Course is 30 classroom hours in length and in real estate education provided by the Mississippi Association of Realtors, Inc. or a provider approved by the National Association of Realtors, Inc. and designated as requirements for the GRI designation.

Designation Course is a course in real estate education provided through an approved professional designation program of an institute, society or council of the National Association of Realtors, Inc.

RECIPROCITY (Education)

Applicants holding an active license in another state may be able to use real estate education obtained from providers other than colleges and Realtor sources provided the state which issued the license to the applicant accepts the applicant's real estate courses and education providers for pre-licensing and a reciprocal agreement is in force with that state.

Completing the application:

To apply, complete application and return to the Commission. Each question must be answered as required or application will be returned. Certification of completion of the educational requirements (official transcript, grade report or carbon copy of the certificates from the Realtors Institute) and proper fee **must** accompany application. *An applicant for a real estate broker's license must furnish a letter of reference from their bank(s) and if they are a licensed active salesperson, a letter of reference from their present responsible broker.* Two photographs (front and profile views) must be attached to the application. After application has been approved, you will be notified of time you are scheduled for testing.

EXAMINATION

When an applicant is approved for examination, applicant has two months in which to sit. If the applicant fails to appear for the exam within the two months allowed, applicant's fee will be forfeited and file closed. If the applicant fails to pass the first exam, he will be allowed to take the next exam by appointment, without the payment of additional fees. If the applicant fails to appear for the second exam, fees will be forfeited and file closed.

Exams will be given on a user friendly computer or using a test booklet, at MREC's office. Applicants will be given four (4) hours to complete the exam. A silent hand-held calculator may be used.

Areas covered on the exam are as follows:

	SALES EXAM	BROKER EXAM
Real Estate Principles & Practices	40%	35%
Real Estate License Law	10%	15%
Real Estate Valuation	17%	15%
Real Estate Finance	15%	20%
Real Estate Special Fields	18%	15%
	100%	100%

The exam will consist of 100 multiple choice questions which 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 THE EXAM UNLESS THEY HAVE BEEN OFFICIALLY ADVISED BY THIS COMMISSION THAT THEIR

APPLICATION HAS BEEN APPROVED AND THAT THEY HAVE BEEN SCHEDULED.

The Commission has the following books available for sale to study for exam:

<i>Modern Real Estate Practice</i>	<i>\$30.00</i>
<i>Postage and handling per book</i>	<i>\$ 4.00</i>
<i>Appraisal Questions and Answers</i>	<i>\$31.00</i>

Payment must be received before books can be mailed. Mode of payments accepted: Money Order or checks. If purchasing book in person, you can pay be: Cash, Money Orders or checks. {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 along with your application the following:

- 1) Certification of completion of education requirements and
- 2) Proper fee.

NOTE: If you are applying through reciprocity, a current Certification of Licensure from the Licensing Authority must accompany your application.

FEES

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

<i>Salesperson</i>	<i>\$120.00</i>
<i>Broker</i>	<i>\$150.00</i>

The above fees allow applicants to sit for the exam twice. If two failures result, waiting period is three (3) months for salespersons and six (6) months for brokers.

RECIPROCAL EXAM

Applicants who hold a valid equivalent real estate license from another state will not be required to sit for the examination provided a reciprocal agreement is in effect with the state where applicant is licensed.

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