New York Real estate exam Offical study guide

What agency issues real estate licenses? - ANSNYS DOS, DIVISION OF LICENSING

At what age can you become a real estate salesperson? - ANS18

Do you need experience in the field to become a salesperson? - ANSNo

What is the minimum age to become a real estate broker? - ANS20

Do you need experience in the field to become a broker? - ANSYes, 3500 points (35hrs weekly for 100 weeks)

If your license is revoked, how long do you have to wait to reapply - ANS1 year

As a licensed salesperson, I can receive compensation from ____. - ANSsponsoring broker

As a real estate licensee, you will more often than not be an (X1) will receive a (X2) from your broker, and will file a (X3) on your tax return To detail your earnings vs. your expenses - ANSIndependent contractor, 1099, schedule c

Attorney admitted to the bar in nys are (BLANK) from the licensure law, unless they take on salespeople - ANSEXEMPT, lawyers don't need to take real estate school

If you mix your client's money with the office operating funds, it's called ____ and you have violated which of the fiduciary obligations? ____ - ANSCommingling, Accountability

For how long does A broker need to keep his or hers paperwork and records? - ANS3 years

If my license has expired, for how long can I continue to practice real estate sales? In other words, what is the grace period? - ANSThirty days, no grace period

Your real estate license with the pocket card will be sent to your sponsoring broker. Who holds the license? Who holds the pocket card? - ANSBroker holds license, Agent holds pocket card

As a real estate salesperson, you have to take continuing education every ____ years. - ANStwo years

How many hours of CE are required? - ANS22.5 hours

There is also a three hour CE component of ____ required every two years. - ANSFair Housing

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Kenneth Martin

Study Guide New York Real Estate Exam:

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Table of Contents Study Guide New York Real Estate Exam

1. Understanding the eBook Study Guide New York Real Estate Exam
    - The Rise of Digital Reading Study Guide New York Real Estate Exam
    - Advantages of eBooks Over Traditional Books
2. Identifying Study Guide New York Real Estate Exam
    - Exploring Different Genres
    - Considering Fiction vs. Non-Fiction
    - Determining Your Reading Goals
3. Choosing the Right eBook Platform
    - Popular eBook Platforms
    - Features to Look for in an Study Guide New York Real Estate Exam
    - User-Friendly Interface
4. Exploring eBook Recommendations from Study Guide New York Real Estate Exam

- Personalized Recommendations
- Study Guide New York Real Estate Exam User Reviews and Ratings
- Study Guide New York Real Estate Exam and Bestseller Lists

5. Accessing Study Guide New York Real Estate Exam Free and Paid eBooks
   - Study Guide New York Real Estate Exam Public Domain eBooks
   - Study Guide New York Real Estate Exam eBook Subscription Services
   - Study Guide New York Real Estate Exam Budget-Friendly Options
6. Navigating Study Guide New York Real Estate Exam eBook Formats
   - ePub, PDF, MOBI, and More
   - Study Guide New York Real Estate Exam Compatibility with Devices
   - Study Guide New York Real Estate Exam Enhanced eBook Features
7. Enhancing Your Reading Experience
   - Adjustable Fonts and Text Sizes of Study Guide New York Real Estate Exam
   - Highlighting and Note-Taking Study Guide New York Real Estate Exam
   - Interactive Elements Study Guide New York Real Estate Exam
8. Staying Engaged with Study Guide New York Real Estate Exam
   - Joining Online Reading Communities
   - Participating in Virtual Book Clubs
   - Following Authors and Publishers Study Guide New York Real Estate Exam
9. Balancing eBooks and Physical Books Study Guide New York Real Estate Exam
   - Benefits of a Digital Library
   - Creating a Diverse Reading Collection Study Guide New York Real Estate Exam
10. Overcoming Reading Challenges
    - Dealing with Digital Eye Strain
    - Minimizing Distractions
    - Managing Screen Time
11. Cultivating a Reading Routine Study Guide New York Real Estate Exam
    - Setting Reading Goals Study Guide New York Real Estate Exam
    - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Study Guide New York Real Estate Exam

- Fact-Checking eBook Content of Study Guide New York Real Estate Exam
- Distinguishing Credible Sources

13. Promoting Lifelong Learning
    - Utilizing eBooks for Skill Development
    - Exploring Educational eBooks
14. Embracing eBook Trends
    - Integration of Multimedia Elements
    - Interactive and Gamified eBooks

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Study Guide New York Real Estate Exam :

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