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## SALESPERSON

After initial licensure as a salesperson, to meet the real estate post-licensing education requirements, the salesperson must complete the following course modules:

**1.) Contracts & Agreements - 9 hours**

- purchase and sales agreements
- addendum and amendments
- counteroffers
- contingencies
- multiple offers
- back up offers
- differences between residential, land and commercial transactions
- personal service agreements
- negotiation and counseling**

**2.) Property Management - 3 contact hours**

- landlord tenant act
- rental, lease, and occupancy of residential and commercial properties
- associations
- cooperatives
- personal service agreements, management agreements and lease listing agreements
- security deposit statements

**3.) License Law - 3 contact hours**

- consumer pamphlet and waiver
- ethics
- surety fund
- confidentiality
- conflict of interest

**4.) Paperwork & Risk Management - 6 contact hours**

- mandatory and area specific property disclosure
- environmental issues
- zoning
- covenants, conditions and restrictions
- title reports
- resale certificates and public offering statements
- home inspections and repair negotiations
- surveys
- recordkeeping

**5.) Evaluation & Pricing - 4 contact hours**

- competitive market analysis and appraisals
- showing property
- marketing to buyers and sellers**

**6.) Financing & Closing - 5 contact hours**

- importance and differences of pre-approval letters and prequalifications, good faith estimates and loan types, including Internet lending programs
- review of settlement statements, security deposit transfers, rent prorations, seller net proceeds and variations in loan costs
- the closing process
- good fund law
- predatory lending practices**

You **MUST** complete the **30** hours of post-licensing education within 12 months of receiving your initial license.

Once you have completed the required education you **MUST** submit an Affidavit of Post-Licensing Education and fee **within 30 days after the 12 month period.**

This form is available on the Commission web site at [www.commerce.state.ak.us/occ/prec.htm](http://www.commerce.state.ak.us/occ/prec.htm).

If you do not complete the required hours within the 12 month period, your license will lapse.