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Real Estate Licensing

Sec. 20-314a-1. School approval procedure

(a) Each school desirous of offering approved real estate courses shall submit a formal filing of each course seeking approval with the real estate commission. Approved courses shall not be held on the premises of a real estate brokerage office, real estate franchise or appraiser's office.

(b) Each school seeking approval of its real estate broker's courses shall offer to the general public at least the three courses required to meet the minimum broker's qualification. These shall include, but not be limited to the following:

(1) A real estate principles and practices course consisting of not less than sixty classroom hours of study,

(2) real estate appraisal I, entitled residential real estate appraisal, consisting of at least thirty classroom hours of study, and

(3) A real estate course consisting of at least thirty classroom hours of study approved by the commission.

(Effective May 18, 1994; amended February 4, 2004)

Sec. 20-314a-2. Course filing requirements

The filing for each course shall include, but not be limited to the following: (1) detailed course outline, (2) instructors' lecture guidelines, (3) copy of text and related teaching materials, (4) copy of final examination, (5) copy of any quizzes, (6) grading system, (7) copy of affidavits and certificates to be issued, (8) copy of all proposed advertising and publicity, (9) seminars and indoctrination attended by instructors, (10) locations of all classrooms, (11) names and addresses of all instructors to be used.

(Effective November 29, 1978)

Sec. 20-314a-3. Instructor approved

Each request for the approval of an instructor shall be made in writing together with a resume of the individual setting forth specific real estate education and experience. Instructors shall possess the following minimum qualifications:

(1) Five years of experience as a practicing broker or a professional designation from an institute or society in the field the proposed instructor wishes to teach, or

(2) Experience in teaching a course in a formal education program or attendance at an accredited college or university extension instructors seminar. For collegiate level courses in degree programs, the instructor should have teaching experience plus a master's degree in an appropriate field or such other combination of qualifications as the commission may approve.

(Effective November 29, 1978)

Sec. 20-314a-4. Principles and practice course

The real estate principles and practice course shall consist of a minimum of sixty hours of classroom instruction and shall include, but not be limited to the following subject matter:

(1) real estate law,

(2) brokerage,

(3) Connecticut real estate licensing laws and regulations,

(4) equal opportunity in housing,

(5) real estate valuation,

(6) financing,

(7) specialized fields of real estate practice,

- (8) development,
- (9) land use regulations,
- (10) taxation,
- (11) market analysis,
- (12) the real estate business.

(Effective November 29, 1978; amended February 4, 2004)

Sec. 20-314a-5. Appraisal I course

(a) The real estate appraisal I course, entitled residential real estate appraisal, shall consist of a minimum of thirty hours of classroom instruction and shall include, but not be limited to, the following subject matter: (1) nature of appraisals and appraising, (2) nature and principles of real estate value, (3) the appraisal framework, (4) region, neighborhood and site analysis, (5) improvements analysis, (6) site valuation, (7) direct sales comparison, (8) gross rent multiplier analysis, (9) cost analysis, (10) correlation and final value estimate, (11) appraisal report writing, and (12) professional ethics and standards of practice for appraisers.

(b) The real estate appraisal II course, entitled income-producing real estate appraisal, shall consist of a minimum of thirty hours of classroom instruction and shall include, but not be limited to, the following subject matter: (1) income capitalization approach, (2) income expectancy, (3) relationship of income and value, (4) analysis of market evidence, (5) direct capitalization, (6) mathematics of finance and compound interest tables, (7) lease interests, (8) mortgage equity capitalization, (9) internal rate of return, (10) discounting procedures, (11) cash flow analysis, and (12) ethics and professional standards.

(Effective July 19, 1990)

Sec. 20-314a-6. Related courses

All related courses seeking approval shall consist of a minimum of thirty hours of classroom instruction and include, but not be limited to the fundamentals expected to be obtained from such course. Said course content shall be approved on an individual basis.

(Effective November 29, 1978)

Sec. 20-314a-7. Advertising guidelines

All schools advertising approved courses shall comply with the following guidelines:

- (1) All advertising materials shall be submitted prior to publication,
- (2) All advertising and notices shall tell the truth and reveal significant facts, the concealment of which would mislead the public,
- (3) Advertisers and their agents shall be willing to provide substantiation of claims made,
- (4) All advertising and public notices shall be free of statements, illustrations or implications which do not enhance the dignity and integrity of the real estate profession,
- (5) All facilities offering services shall refrain from attacking competitors unfairly or disparaging their services or methods of operations,
- (6) All advertising and written or oral statements shall avoid the use of exaggerated or unprovable claims and misrepresentations. In discussing the student's possible or potential economic future in the field of real estate only reasonable claims may be made,

(7) No unfounded guarantee shall be offered. All notices shall clearly and conspicuously disclose the full nature of services offered,

(8) False or misleading claims as to tuition and other course costs shall be clearly avoided,

(9) Material containing testimonials shall be clearly limited to those individuals reflecting their own personal experiences,

(10) In any advertising all schools are to refrain from using the wording "Approved by the Connecticut Real Estate Commission." The following wording may be used: "This course meets the minimum requirements as set forth by the real estate commission,"

(11) The size of type setting forth the wording in item 10 of this section no larger than the smaller type used in the advertisement,

(12) All locations where courses are offered must be submitted to the real estate commission for prior approval.

(Effective November 29, 1978)

Sec. 20-314a-8. Affidavit or certificate requirements

No affidavit or certificate of successful completion of an approved course of study in real estate shall be issued to any student unless said student shall have first attended a minimum of thirty hours of classroom instruction, except in the case of principles and practice, where attendance shall be a minimum of sixty hours, and shall have achieved a passing numerical grade of at least 70% on a final examination. Each school shall issue an affidavit to the student in such form as may be adopted by the school attesting to the required minimum attendance, dates of attendance, school code and final numerical grade for the course. Said affidavit is to be signed by an authorized official of the school.

(Effective November 29, 1978; amended February 4, 2004)

Sec. 20-314a-9. Course approval by commission

Each school conducting an approved course shall, at least ten days prior to the first scheduled session of each course, submit to the commission a schedule of the dates, hours, locations, advertising and instructors for each course to be offered. No courses shall commence or be advertised as approved nor shall an instructor be used in the classroom without prior written approval of this commission. There shall be no change or alteration in any approved course or instructional staff without prior written notice and approval of the commission.

(Effective November 29, 1978)

Sec. 20-314a-10. Records

All schools conducting approved courses shall keep and retain complete records of student attendance and grades for a period of at least three years after the completion of each course and such records shall be available for inspection by the commission.

(Effective November 29, 1978)

Sec. 20-314a-11. Commission visits

The commission may, without prior notice, visit the school and observe the instruction given to insure proper standards as to method and content of any approved courses.

(Effective November 29, 1978)