



# PRINCE EDWARD ISLAND REAL ESTATE ASSOCIATION

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## Real Estate Pre-Licensing Course Application

The following information will help guide you through the process of becoming a real estate salesperson on Prince Edward Island. Should you have further questions on these requirements, please contact the Prince Edward Island Real Estate Association at (902) 368-8451 or [tammy@peirea.com](mailto:tammy@peirea.com).

### **Obtaining Your License**

To become a real estate salesperson and obtain your Salesperson License on PEI, you must:

1. Be at least 18 years of age;
2. Qualify under Section 8(2) of the Prince Edward Island Real Estate Trading Act, which states:
3. Section 8 (2) The Registrar shall not issue a license to an individual unless the individual is a citizen of Canada or has the status of permanent resident of Canada; and appears to the Registrar to be otherwise suitable for licensing.
4. Register and pay fee of \$250.00 and successfully complete the [Real Estate Career Prep Course](#) through Holland College.
5. Register and pay fee of \$3500.00 + HST for the Pre Licensing Course offered by the Prince Edward Island Real Estate Association (PEIREA) and delivered through Holland College, take the course, and pass the written exam. Passing mark is 75%. Anyone who fails the exam may rewrite once within 6 months.
6. Complete a Salesperson License application form at the Provincial Department of Justice, and pay the licensing fee of \$200 for a two-year term. This fee must be paid each time you renew your license with the Province of PEI. In addition, you will be required to obtain a \$2,000 bond, to ensure compliance with the Real Estate Trading Act.

The PEIREA Pre-Licensing course curriculum is designed to prepare individuals to enter the real estate profession with an acceptable level of technical working knowledge, competence, and skills. The program utilizes an integrated learning design that incorporates on campus classes, self-study and online resources. The course is offered at Holland College's Charlottetown Center. The course is 9 weeks in length and approximately 60 hours. Attendance for all on campus classes is mandatory. The program represents a mixture of formal instruction, self-evaluation, and problem-solving. There is considerable reading, as well as homework, during the course.

It is important to note that the PEIREA Pre-Licensing course, serves to teach students about the real estate industry and provides them with a license to practice real estate in Prince Edward Island. The course **DOES NOT** provide students with knowledge of sales, marketing and business planning, negotiating, client services, social media, organizational, interpersonal, administrative and soft skills. That is why it is essential that prior to choosing real estate as a career, one must be sure that they either possess these skills or knowledge, or are willing to learn it once registered with a brokerage in order to succeed in real estate. Additional topics will be covered via professional development opportunities offered to you by the PEIREA upon successful completion of this course.

**The PEIREA Pre-Licensing Course covers the following ten topic areas:**

- Introduction to Real Estate
- The Real Estate Trading Act
- Professional Conduct
- Agency Relationships
- Condominiums
- Listing Agreements
- Purchase and Sale Agreements
- Appraisal Theory and Practical
- Real Estate Math and Mortgages
- Land Regulations, Construction and Environmental

The PEIREA Pre-Licensing course is designed to challenge participants and ensure they are ready to enter the real estate industry upon successful completion of the PEIREA Pre-License course. The course is comprised of the following:

- 10 Units of material
- 10 Online quizzes
- A workbook
- 4 Assignments
- 1 Case Study
- 1 Midterm
- 1 Final Exam
- Guest speakers
- 10 In class session (Including a Saturday review class)