

**Kentucky State Law Content Outline
For Sales and Broker Exams
Effective July 5, 2005**

I. Real Estate Commission

- A. Commission membership
- B. General powers
- C. Examination of records
- D. Education, Research, and Recovery Fund

II. Enforcement Powers of the Commission

- A. Investigations, hearings, and appeals
- B. Sanctions
 - 1. Fines
 - 2. License suspension, revocation, and other action
 - 3. Criminal action
 - 4. Injunctive relief

III. Requirements for a License

- A. Activities requiring a license
- B. Eligibility
- C. Renewal of license
- D. License procedures
 - 1. License changes
 - 2. Escrow of license
- E. Continuing education
- F. Errors and omissions insurance
- G. Criminal background check

IV. Brokerage Activities and Requirements

- A. Broker/sales associate relationship
- B. Commissions
- C. Advertising
- D. Handling of monies
- E. Handling of documents
- F. Place of business
- G. Records
- H. Escrow accounts
- I. Improper conduct
- J. Unlicensed assistants

- K. Broker lien law
- L. Zero (no-call) list
- M. Brokerage management (broker only) Content questions from the curriculum incorporated by reference in the regulation
- N. Unlicensed brokerage

V. License Law Requirements for Contracts

- A. Statute of Frauds
- B. Listing contracts
- C. Purchase contracts
 - 1. Submission of offers
 - 2. Finance provisions
 - 3. Other required provisions
- D. Licensee Duties

VI. Disclosures and Agency Issues

- A. Agency relationships, requirements, and disclosure
- B. Disclosures of personal interests in real estate transactions
- C. Seller disclosure of property condition
- D. Other Disclosure Issues
 - 1. AIDS/HIV
 - 2. Property Conveyance Law

VII. Property Management

- A. Management agreements
- B. Procedures and guidelines
- C. Handling of security deposits