



REAL ESTATE CAREER GUIDE



MANITOBA
REAL ESTATE ASSOCIATION

Build. Empower. Uphold.



REAL ESTATE CAREER GUIDE

INTRODUCTION: Real Estate as a Professional Career	2
PART 1 – THE WORLD OF REAL ESTATE	3
Welcome to the World of Real Estate	3
Making the Commitment	4
What it Takes to be Successful	4
Finances and Budgeting	4
Additional Opportunities in Real Estate	6
PART 2 – EDUCATION	7
The Education Model	7
Registration Requirements	7
Become a Salesperson: Real Estate as a Professional Career	8
STEP 1: Self-Assessment	9
STEP 2: Registration	10
STEP 3: Modules	11
STEP 4: Exams	13
STEP 5: Brokerage Engagement	14
STEP 6: Licence	14
Relicensing Education	14
Broker Licensing Program	16
Property Management Program	17
Certificate Program	17
Interprovincial and Challenge Programs	18
General Policies and Procedures	20
Frequently Asked Questions	22

Published by:

Manitoba Real Estate Association
1873 Inkster Blvd.
Winnipeg, MB R2R 2A6

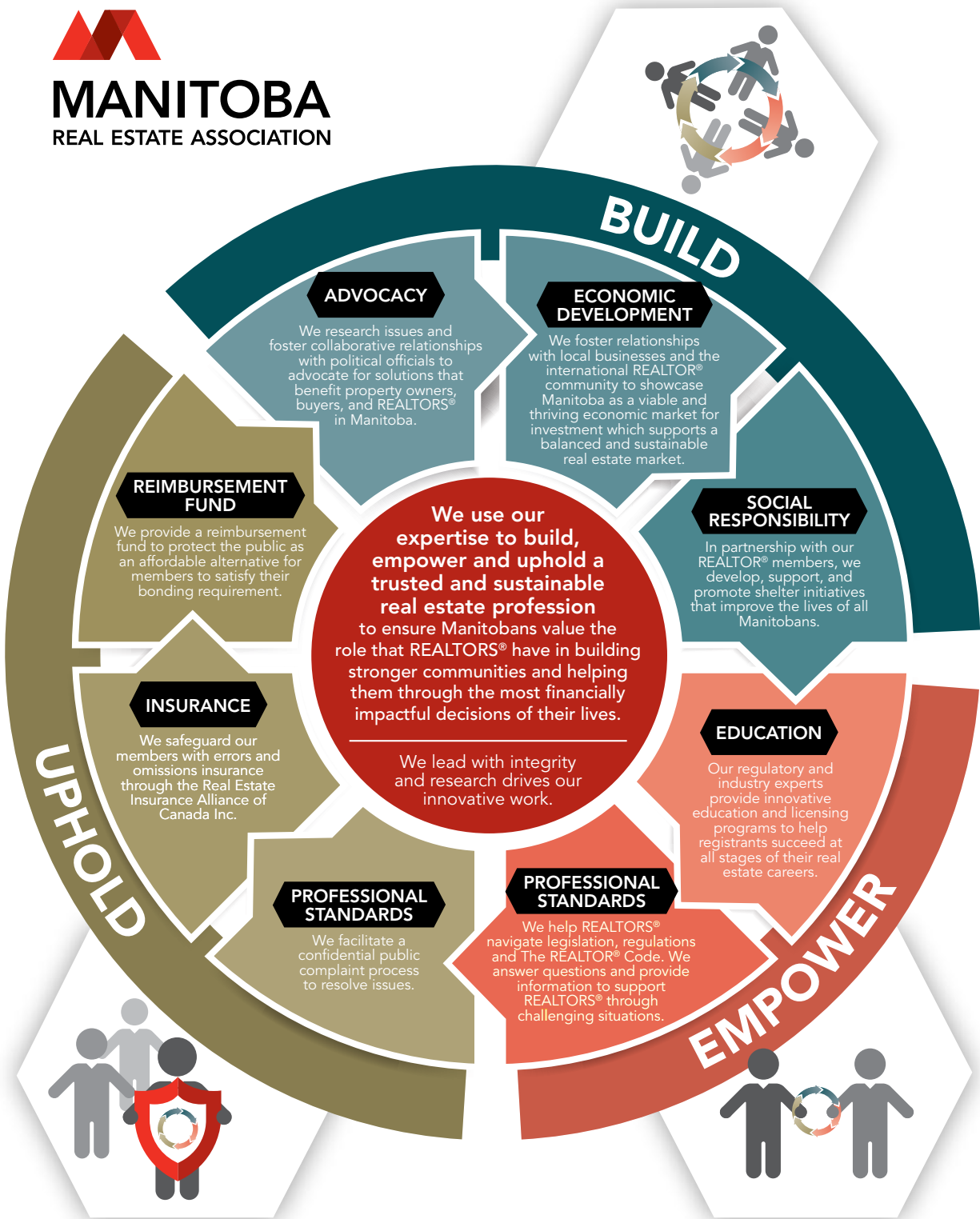
T: 204.772.0405 or 1.800.267.6019

F: 204.775.3781

manitobarealestate.com



MANITOBA REAL ESTATE ASSOCIATION





REAL ESTATE AS A PROFESSIONAL CAREER

The Manitoba Real Estate Association (MREA) is responsible for educating and assessing everyone in Manitoba who wants to begin a real estate career and become a licensed salesperson in the province.

Our educational program represents a concerted effort by both the Manitoba government and the real estate profession. This ensures you are able to best serve future clients who are buying and selling property in Manitoba in an increasingly regulated industry.

THE MANITOBA REAL ESTATE ASSOCIATION

The Manitoba Real Estate Association (MREA) was founded in 1949 to organize real estate activities and develop common goals across the province, such as promoting higher industry standards, protecting the general public and preserving private property rights. MREA represents approximately 2,200 real estate professionals and two real estate boards: Winnipeg and Brandon.

MREA continually strives to improve the image of its members by enhancing education and professional standards. Every real estate professional who becomes a member of a real estate board in Manitoba automatically becomes a member of MREA and The Canadian Real Estate Association (CREA).

MREA is charged by The Manitoba Securities Commission (MSC) with the development, administration and delivery of real estate licensing courses of prospective salespeople, brokers and property managers in the province of Manitoba. MREA's education department is directly responsible for the coordination of these programs; however, all courses and examinations are subject to the approval of the MSC.

To learn more about MREA, visit manitobarealestate.com



THE WORLD OF REAL ESTATE

WELCOME TO THE WORLD OF REAL ESTATE

Real estate is about more than simply listing and selling property. It's about bringing people together, providing families with homes, furnishing investors with security, helping entrepreneurs find opportunities and ultimately building better communities for the future.

Becoming a salesperson with a career in real estate can be rewarding, but it is also extremely demanding and requires a particular lifestyle. To be a successful salesperson, you have to compromise and create balance. The personal freedom and long-term benefits associated with being an entrepreneur are generally well worth the effort.

PROS	CONS
<ul style="list-style-type: none"> • Flexibility • Financial paybacks • Growth potential • Excitement • Autonomy 	<ul style="list-style-type: none"> • Long hours • Financial setbacks • Competitiveness • High stress

IN THIS GUIDE

This *Real Estate Career Guide* includes detailed course information, notes on required practices and procedures, and valuable insight into the profession.

Be prepared to invest time and money in this lifelong-learning career. Completing the required education is just the beginning of your journey. The market is dynamic, legislation is constantly changing and new technologies are continually emerging. It is little wonder that knowledge is power in the real estate marketplace.

Advanced Education

The Manitoba Real Estate Association (MREA) provides continuing education to licensed salespeople and brokers, with courses designed to advance your career and make sure you meet the annual provincial licensing requirements. MREA and practicing salespeople and brokers are close by with training, knowledge and guidance to support you in your journey.

You do not require a licence to participate in the MREA certificate program.

MAKING THE COMMITMENT

The fast-paced, complex and changing real estate market holds the promise of income and success for those with the drive to succeed in the profession. A commitment to hard work, diligent effort and a positive spirit can turn dreams into reality.

What You'll Do

Every transaction is different. You'll often be out of the office, busy making contacts, securing listings, showing properties, conducting market research, filling out legal forms and negotiating offers.

WHAT IT TAKES TO BE SUCCESSFUL

What kind of person is suited to a career in real estate?

Successful salespeople are independent learners with the confidence and intuition to objectively assess situations and select realistic solutions. They can identify patterns in work activities and manage their time well. Successful salespeople see real estate sales as a "people" business and have a high level of personal integrity.

You will need some knowledge of law, financing, management and public relations. These days being "tech savvy" is also a huge asset.

Take the Self-Assessment
on page 9 to find out if a career
in real estate is for you.

FINANCES AND BUDGETING

Monetary rewards in this profession are closely aligned to sales ability and people skills, but few guarantees exist as to your ultimate income. Financial uncertainty is a reality; however, your returns will reflect your efforts.

Most real estate salespeople are paid on a commission basis. The portion of commission earnings you receive is a matter of negotiation and varies from one brokerage to another. Earnings depend on how many properties you sell and at what price, and vary by area, property type, market conditions and specific brokerage policies.

To work as a real estate salesperson in Manitoba, you must be engaged* with a real estate brokerage firm. When you list and sell a property, the commission is paid to this brokerage firm, which then splits the amount with you. There are several variations on the split and it is based on the number of salespeople and brokerages involved in the transaction. In addition, salespeople typically pay monthly fees to the brokerage firm regardless of whether or not commissions are earned.

Anyone contemplating a real estate career should be financially prepared if personal goals do not immediately materialize. The sales and commission process can take months, and it could take years to reap the investment you made in your career in the early years.

The bottom line: Plan your finances carefully and resist the urge to spend tomorrow's dollars today. It is wise to reinvest in ongoing professional requirements, continuing education, and other career enhancements. Make sound financial decisions, set aside sufficient funds and invest in yourself.

* As per the Real Estate Services Act, in regards to the relationship between a brokerage and another person, to be "engaged" means that the other person is employed or otherwise engaged by the brokerage to provide real estate services on its behalf.

Upfront costs

The cost for education leading to registration (the four modules of *Real Estate as a Professional Career* described in this guide) is the first of many expenses, so careful budgeting is required.

As a student, you cannot be paid a commission until you are registered as a salesperson with The Manitoba Securities Commission and engaged with a real estate brokerage. Even once you acquire your salesperson's licence, it may take a few months before you earn and receive any commission.

Investigate the various real estate brokerages and the services they provide to their salespeople, the cost for those services and the commission split arrangements.

You are permitted to be employed as an "unregistered assistant" by a real estate firm while you are completing *Real Estate as a Professional Career*; however, your duties are limited. For example, you cannot show properties that are for sale or lease, hold a public open house, inspect or measure properties, answer inquiries from the public about listings or sign any listing agreements or offers to purchase. Your duties are primarily clerical in nature and are supervised by a registrant. You would earn a salary, not a commission.

You will also have other expenses, such as licence fees, membership fees, insurance fees, maintenance and insurance of a vehicle, personal attire, computer equipment, cell phone and Internet access.

THE MANITOBA SECURITIES COMMISSION

The Manitoba Securities Commission (MSC) administers *The Real Estate Brokers Act* (to become the *The Real Estate Services Act* when it takes effect) through a Registrar who is the chief administrative official named in the Act. The commission has certain powers relating to the real estate profession and to real estate practices. The Registrar also has certain powers related to the Act, including the right to grant or refuse to renew a registration.

The MSC protects consumers by:

- registering brokers, authorized officials and salespeople
- enforcing statutes, particularly *The Real Estate Brokers Act / The Real Estate Services Act*
- maintaining and raising industry standards
- investigating complaints

The MSC's mandate is "to regulate real estate and mortgage brokers, salespeople and property managers to ensure adequate standards are maintained for the protection of the public."

ADDITIONAL OPPORTUNITIES IN REAL ESTATE

A real estate career offers tremendous potential. You can pursue broker status and open your own real estate firm or manage a firm's branch office. These are some potential areas of focus.

Residential resales – Buying and selling existing homes is likely the most people-oriented and popular of all specialties. It requires strong communication and technical skills. Most people entering the real estate profession begin their careers with residential resales and build on this foundation when seeking other opportunities.

New home sales – This usually involves selling exclusive products for home builders. This field demands a high level of technical knowledge about house construction, ranges of models and options, and available upgrades. This specialty is more common in larger urban centres.

Condominium sales – This field requires knowledge of applicable legislation (*The Condominium Act*) and unique ownership factors, along with the ability to describe the distinct differences of the condominium lifestyle.

Agricultural sales – This practice involves the sale of various types of farm properties. It is helpful to have extensive knowledge about farming, as well as planning requirements, municipal regulations, environmental legislation and a host of unique restrictions and practices that might come into play.

Commercial sales/leasing – Consisting of industrial, retail, office and business operations, this is probably the most demanding specialty field as it relies heavily on technical knowledge, investment calculations and complex transactions. Commercial sales can involve transactions in the millions of dollars, lengthy negotiations and extended closing dates.

NON-SALES OPPORTUNITIES

A career in real estate doesn't need to involve selling. A few careers built on services complementary to real estate brokerage are listed below. Each requires the same basics: a degree of proficiency in mathematics, effective communication skills, people skills and technical knowledge.

Property management – This area involves the management of property owned by others and requires administrative and accounting expertise, knowledge of applicable legislation, such as *The Residential Tenancies Act* and *The Life Leases Act*, organizational abilities and record-keeping skills. Property managers perform such day-to-day tasks as buildings/grounds maintenance, tenant relations, leasing, rent collection and employee management. The manager is also expected to achieve the owner's financial goals.

Appraisal – This is an exacting field involving the estimating of property values for a variety of reasons, such as litigation, mortgage financing, expropriation and domestic issues. Appraisal techniques rely on sophisticated formulae, so a solid knowledge of mathematics is essential.

Financing – This is another option that directly links to the world of listing and selling real estate. Mortgage financing specialists help buyers and sellers secure financial packages for various types of property in the residential and commercial markets.



EDUCATION

THE EDUCATION MODEL



REGISTRATION REQUIREMENTS

To become a registered real estate professional, you must:

- Complete Modules 1, 2, 3 and 4 of the *Real Estate as a Professional Career* course within the designated timeline
- Be employed by a registered broker or real estate firm in Manitoba within six months of completing the education requirements
- Be at least 18 years of age
- Be a permanent resident of Canada. If you are not a Canadian citizen, you must provide documentary evidence showing that you are entitled to work in Canada
- Have a good past record of financial responsibility and conduct
- Submit the required forms and payment of the registration fee to The Manitoba Securities Commission

Please contact The Manitoba Securities Commission (MSC) for any clarification regarding the registration requirements. You can also visit their website at msc.gov.mb.ca for more information.

CONVENIENT LEARNING

MREA provides all courses in a self-study format, with exam centres conveniently located throughout the province. Modules 1, 2 and 3 of *Real Estate as a Professional Career* (the salesperson licensing program) and the broker licensing program courses can be referenced online. You will receive online access when you register.

MREA's education department is available to assist students with questions regarding course content on weekdays by phone at 204.772.0405 and email at education@mrea.mb.ca. A phone message may also be left after hours at the MREA office.

BECOME A SALESPERSON

Real Estate as a Professional Career is the program you will take in order to become licensed as a salesperson. This program represents a concerted effort by both the Manitoba government and the real estate profession to ensure that real estate salespeople are industry-ready with a professional level of technical and practical competence.

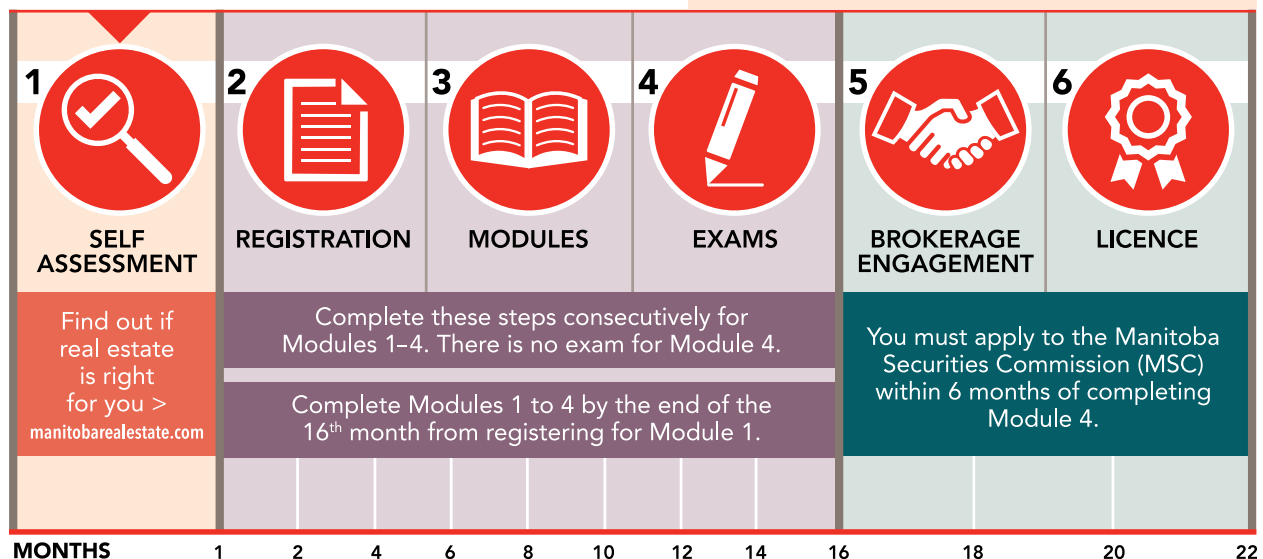
The program consists of four modules. The salesperson licensing program (Modules 1-4), and any corresponding exams, assignments, and online courses, as well as any rewrites, must be completed by the end of the sixteenth month from Module 1 enrollment date. Students must pass an examination with a grade of at least 70 per cent at the ends of Modules 1, 2 and 3 before proceeding to the next module. Module 4 does not have an exam and is comprised of both classroom (2.5 days) and online learning.

Students completing the four modules and meeting regulatory requirements are eligible to register as a salesperson with The Manitoba Securities Commission (MSC). You must submit an application for registration to MSC, signed by the brokerage with whom you are engaged, within six months of completing Module 4.

Are you ready to get started?

You will need to complete each of these steps to become a licensed salesperson.

START HERE





STEP 1: SELF-ASSESSMENT

Is a Career in Real Estate Right for Me?

Review the following statements and check the ones that describe you. A career in real estate may be suitable for you if most of the following are true:

- I am willing to invest time and effort now to gain income later
- I am honest and I can be trusted
- I am willing to spend the time and money to successfully complete the required licensing courses
- I am willing to take ongoing education courses as required by my employer or as necessary to maintain my real estate licence
- I want to be rewarded based on my efforts
- My family is prepared to accept my busy schedule
- I have good communication skills
- I enjoy meeting and talking to people
- I have good computer skills
- I present myself professionally and with confidence
- I can handle setbacks and the word "no"
- I can solve problems as they arise, both large and small
- I am prepared to ask for help when I need it
- I can manage my personal finances
- I am willing to be flexible to ensure that a client's needs are satisfied
- I am an organized person and can handle details well
- I will manage my time to get the job done
- I enjoy making decisions and helping others to do the same
- I am prepared to work hard to reach my goals
- I have a good contact base from which I can draw prospective buyers and sellers

NEXT STEP

Are you and real estate a good fit? If yes, get started with Step 2: Registration for *Real Estate as a Professional Career, Module 1*.



STEP 2: REGISTRATION for the Salesperson Licensing Program

You can register for courses offered by MREA in person, by phone, online or by mail. Registration forms are available online. Visit MREA's website at manitobarealestate.com and click on Education, then click on Registration and Fees.

1. Complete the registration form *Salesperson Program, Modules 1-3*
2. Submit your registration form and payment to MREA:

F: 204.775.3781

T: 204.772.0405 or 1.800.267.6019

In person or by mail:

Manitoba Real Estate Association

1873 Inkster Blvd.

Winnipeg, MB R2R 2A6

3. Once your registration form has been received, MREA will process it in a timely manner. Course materials will be sent to you if applicable. MREA will also email the link and password to you for online course resources.

Fees

If the *MREA Course Fee Guide* sheet is not enclosed with this Career Guide, visit the MREA website at manitobarealestate.com under Education, Registration and Fees to view the applicable fees.

Refunds

To receive a refund (less the administration fee), students must withdraw no later than 30 days following enrollment by completing the *MREA Course Withdrawal Form*. Refunds will be processed with the deduction of an administration fee if all materials have been returned in original condition, accompanied by the withdrawal form indicating withdrawal from the course. If course materials have been marked or the student wishes to keep the materials, appropriate deductions will be made from the refund.

COURSE MATERIALS

Course materials are immediately available to those individuals registering in person. These materials are required for the salesperson licensing program:

The Provincial Real Estate Reference Manual

This manual covers topics relating to real estate in Manitoba, such as legislation, practices and requirements, which directly or indirectly impact the trading of real estate.

This reference system offers an integrated learning system for self-directed delivery, both for online and home study. It is a vital component in the advancement of learning, professionalism and consumer protection, and has become a standard resource tool for registered salespeople and brokers.

Workbooks

Course workbooks are designed to complement the knowledge presented in the *Provincial Real Estate Reference Manual*. Each course has a unique workbook, fully integrated and cross-referenced to the *Provincial Real Estate Reference Manual* with topic links.

Course content is updated as required to reflect the latest changes in legislation, legal matters and market practices that impact the real estate profession.

Examination Study Guides

Study guides have been developed for Modules 1, 2 and 3 of the *Real Estate as a Professional Career* program to help you prepare for the exams. Questions in these guides are similar to questions appearing on the respective examinations and provide an excellent review of course material. These guides are found within the course workbooks.

NEXT STEP

Once you are registered, you are ready to go! To begin your learning journey, start with Step 3: Modules.



STEP 3: MODULES

Modules 1, 2, 3 and 4 must be completed in order. The entire module program must be completed by the end of the 16th month from Module 1 enrollment date.

MODULE 1

Prerequisite: None

Materials: Includes the *Provincial Real Estate Reference Manual*, Module 1 workbook and access to online content

Steps: Register, complete the module, pass the exam

Deadline: The salesperson licensing program (Modules 1-4), and any corresponding exams, assignments, and online courses, as well as any

rewrites, must be completed by the end of the sixteenth month from Module 1 enrollment date.

Method of Study: Self study

Course Description: This course provides an introduction to the real estate profession, including the basics of real estate mathematics, property registry, planning, zoning, taxation and residential building construction.

MODULE 2

Prerequisite: Pass the Module 1 exam

Materials: Includes the Module 2 workbook and access to online content

Steps: Register, complete the module, pass the exam

Deadline: The salesperson licensing program (Modules 1–4), and any corresponding exams, assignments, and online courses, as well as any

rewrites, must be completed by the end of the sixteenth month from Module 1 enrollment date.

Method of Study: Self study

Course Description: This course concentrates on condominiums in Manitoba, contract law, agency fundamentals, mortgage financing and provincial statutory requirements.

MODULE 3

Prerequisite: Pass the Module 2 exam

Materials: Includes the Module 3 workbook and access to online content

Steps: Register, complete the module, pass the exam

Deadline: The salesperson licensing program (Modules 1–4), and any corresponding exams, assignments, and online courses, as well as any

rewrites, must be completed by the end of the sixteenth month from Module 1 enrollment date.

Method of Study: Self study

Course Description: This course addresses FINTRAC, the *Privacy Act*, professional conduct, tenancy legislation, representing the seller, offer to purchase, representing the buyer and real estate technology.

TIP: Start Step 5: Brokerage Engagement

Begin interviewing several brokerages during your studies to ensure that you can secure brokerage engagement within the required timeframe.

MODULE 4

Prerequisite: Pass the Module 3 exam

Materials: Includes the Module 4 workbook and access to online content, student worksheet package and relicensing education workbook

Steps: Register, attend the course, complete two online courses

Deadline: The salesperson licensing program (Modules 1–4), and any corresponding exams, assignments, and online courses, as well as any rewrites, must be completed by the end of the sixteenth month from Module 1 enrollment date.

Method of Study: Classroom (2.5 days) and two online courses

Course Description: Module 4 focuses on industry professionalism, proper completion of statutory and other forms, the next steps after completion of the course work, and the current relicensing education requirement. This module takes place at MREA for 2.5 consecutive days of classroom study, followed by independent completion of two online courses.

NEXT STEPS

After you complete Module 4, MREA will notify The Manitoba Securities Commission (MSC) within two weeks that all salesperson licensing requirements are complete. You must secure brokerage engagement and register with the MSC within six months of completing Module 4.



STEP 4: EXAMS

Modules 1, 2 and 3 have an exam component. You must pass an exam each time you complete one of the Modules.

Passing Score/Rewrites

You will need a mark of 70 per cent or greater to pass each exam. You may rewrite up to two times per module. If you do not pass your exam after the third attempt, you must wait one year to re-register for the program, starting from the beginning and paying full registration fees.

Schedule an Exam/Rewrite

Generally, MREA hosts exams three times per month at the MREA office, and in select locations outside Winnipeg. Once you have finished studying a module, contact MREA to schedule the corresponding exam, including exam rewrites.

In Winnipeg

Manitoba Real Estate Association
1873 Inkster Blvd.
Winnipeg, MB R2R 2A6
204.772.0405

Outside Winnipeg

Students electing to write exams at one of the approved rural exam centres are required to first contact the local invigilator to schedule an exam. Once an exam date has been selected, students are required to advise MREA staff of the scheduled exam and location. MREA requires, at minimum, two weeks' notice of scheduled rural exams to allow sufficient time for delivery of the exam.

Students residing outside of Manitoba may write their exam at an approved invigilation centre located within Canada. For more information on approved invigilation centres in Canada, please contact the education department at education@mrea.mb.ca.

NEXT STEPS

Examination results are processed as soon as possible, and results are generally mailed or emailed (with provided consent) to students within two weeks of writing. The results of exams written at rural centres may take longer. Exam results are not provided over the telephone, nor are they provided to anyone other than the student.

Whether you pass or fail the exam, you will receive your examination transcript which includes direction regarding the next steps in your program.



STEP 5: BROKERAGE ENGAGEMENT

Once you complete Module 4, you must secure engagement with a brokerage. A broker's signature is required on your application to register as a licensed salesperson with the MSC.

There are many brokerages throughout Manitoba. You should begin interviewing at brokerages during your studies to ensure that you secure engagement within the required timeframe.

There is a bulletin board at the MREA office which displays brokerages that are looking to engage new salespeople. Feel free to visit our office and take a look.

NEXT STEPS

Complete the MSC application to register as a licensed salesperson.



STEP 6: LICENCE

Once you are securely engaged with a brokerage, you may apply to register as a licensed salesperson with the MSC.

Application Deadline

You must submit the *Application for Registration – Real Estate Salesperson* form to the MSC within six months of completing Module 4.

Visit the MSC website at msc.gov.mb.ca for details, including:

- Registration form (*Application for Registration – Real Estate Salesperson*)
- Required documents
- Fees
- Registration and compliance
- Renewal

RELICENSING EDUCATION (RLE)

MREA and the MSC believe that every licensed real estate practitioner in Manitoba, in order to carry out their duties in a professional manner and protect the interests of the public they serve, shall take an annual continuing education program.

Mandatory Requirements

Relicensing education is mandatory each year that you are registered. Subject to the approval of the MSC, MREA develops and administers the annual relicensing education program.

The MSC requires all real estate professionals in Manitoba to:

- Complete six hours of relicensing education through a combination of three hours in-person classroom learning and three hours of online computer-based learning (after in-class requirement is complete)
- Submit a renewal form and fee to the MSC by your renewal deadline

Visit the MSC website at msc.gov.mb.ca for details, including:

- Renewal form (*Application for Renewal of Registration*)
- Fees

Dates/Locations

Relicensing education in-class seminars are held throughout the year, with the majority of sessions held in Winnipeg and the rest in select rural locations. Contact the MREA office or visit manitobarealestate.com for specific information regarding each year's dates and locations.

Noncompliance

If you fail to comply with the annual relicensing requirement, you must purchase the seminar materials, write and pass an exam, and complete the online course in order to renew your licence. Otherwise, your licence will lapse and you will no longer be licensed to practise real estate in Manitoba.

Registration for the RLE Program

Registration for the RLE program is done online. Visit manitobarealestate.com and select Relicensing Education (RLE) under the Education tab to register.

REGISTRATION

You can register for courses in person, by phone, online, by fax or by mail.

Registration forms can be found at manitobarealestate.com in the Registration and Fees section under Education.

Exceptions:

- To register for interprovincial or challenge courses, please contact MREA directly
- MREA does not accept relicensing education registration by telephone; registration is online only

MREA will process your registration, and course materials will be sent to you if applicable. MREA will also email the link for online course resources (if it is applicable to the course you are registered for).

In person or by mail:
Manitoba Real Estate Association
1873 Inkster Blvd.
Winnipeg, MB R2R 2A6

T: 204.772.0405 or 1.800.267.6019
F: 204.775.3781

BROKER LICENSING PROGRAM

To become licensed as a real estate broker or authorized official under *The Real Estate Brokers Act* in Manitoba, you must have been a licensed salesperson for at least two years. If you completed the phase program (rather than the modules), you must also have completed the *Real Property Law* and *Principles of Appraisal* courses to meet the prerequisites for the broker courses as outlined below. Within six months of completing the third course, you must register for your broker licence with the MSC. If you fail to register within this timeframe, you may be required to take additional education.

REAL ESTATE OFFICE MANAGEMENT

Prerequisite: You must be a licensed salesperson for at least two years and have completed the module program or have completed the phase program, as well as *Real Property Law* and *Principles of Appraisal*.

Materials: *Provincial Real Estate Reference Manual*, *Real Estate Encyclopedia (Canadian Edition)*, *Office Management Workbook*

Deadline: You must complete the broker program within 18 months from the date of enrollment of *Real Estate Office Management* (including exams and exam rewrites)

Method of Study: Self-study

Course Description: This course looks at the real estate profession in Manitoba, planning for real estate brokerage, establishing the brokerage, information systems for the real estate office and personnel management.

ACCOUNTING AND FINANCIAL MANAGEMENT IN A REAL ESTATE OFFICE

Prerequisite: Pass the *Real Estate Office Management* exam

Materials: *Accounting Workbook*

Deadlines: You must complete the broker program within 18 months from the date of enrollment of *Real*

Estate Office Management (including exams and exam rewrites)

Method of Study: Self-study

Course Description: This course provides a review of the elements of an accounting system, including charts of accounts, debits and credits, journals, ledgers, trial balance, financial statements, financial ratios, trust accounting, commission trust accounts, payroll guidelines, tax considerations and expense tracking.

RISK MANAGEMENT IN A REAL ESTATE OFFICE

Prerequisite: Pass the *Accounting and Financial Management in Real Estate Office* exam

Materials: *Risk Management Workbook*

Deadline: You must complete the broker program within 18 months from the date of enrollment of *Real Estate Office Management* (including exams and exam rewrites). There is a final assignment, but no exam for this course. Students are encouraged to complete and submit the final assignment approximately one month prior to their expiry to ensure enough time for review by MREA staff and revision if necessary.

Licensing Deadline: You must apply for your licence with the MSC within six months of completing *Risk Management in a Real Estate Office*

Method of Study: Self study

Course Description: This course covers ethical responsibilities and professional conduct, critical risk issues in real estate, ways to reduce risk in office management, ways to reduce risk in managing real estate transactions, ways to reduce risk when managing people, the Privacy Code and its implementation in a real estate office, and the association's errors and omissions insurance program.

PROPERTY MANAGEMENT PROGRAM

PRINCIPLES OF PROPERTY MANAGEMENT

Prerequisite: None

Materials: *Provincial Real Estate Reference Manual, Real Estate Encyclopedia (Canadian Edition), and Property Management Workbook*

Deadlines: You must complete the course within six months of the original course start date (including exam and exam rewrites, if necessary)

Method of Study: Self-study

Outcome: Students who complete the course are eligible for a licence restricted to property management with MSC. Visit the MSC website at msc.gov.mb.ca for details.

Course Description: This course recognizes the unique requirements of property managers, tenants and landlords in an increasingly sophisticated marketplace. The course focuses solely on property management skills and knowledge. Discussions, examples and exercises cover a broad range of areas, including residential, office, retail and industrial.

CERTIFICATE PROGRAM

Certificate programs are optional and designed solely for your career advancement.

PRINCIPLES OF COMMERCIAL REAL ESTATE

Prerequisite: None

Materials: *Provincial Real Estate Reference Manual, Real Estate Encyclopedia (Canadian Edition), Commercial Workbook, Assignment Booklet*

Deadlines: You must complete the first assignment within six months of your registration date. Please contact MREA for further deadline details

Method of Study: Self-study

Course Description: This is a competency-based course designed for commercial practitioners. This program recognizes the unique requirements of commercial clients and customers in an increasingly sophisticated marketplace. Consumers need, expect and deserve different perspectives and expertise

from commercial practitioners as compared with residential salespeople and brokers.

This course has two underlying, interwoven themes that differentiate it from previous courses. First, the focus is solely on commercial skill and knowledge with particular regard to acceptable standards and levels of consumer protection expected of salespeople entering this field. Second, discussions, examples and exercises cover a broad range of sub-specialty areas including office, retail, industrial, multi-residential and vacant land. This range of information, combined with a broad array of exercises, prepares participants for marketplace challenges, while setting the stage for advanced studies in other commercial programs.

Successful completion of this course is a prerequisite for membership in the commercial division of WinnipegREALTORS®.

CONDOMINIUM SALES IN MANITOBA

Prerequisite: None

Materials: Condominium Sales Workbook

Deadlines: You must complete the course within six months of your registration date (including exam and exam rewrites, if necessary)

Method of Study: Self-study

Course Description: This course covers the statutory condominium offer to purchase form, statutory requirements that must be followed under *The Condominium Act* in the sale of a condominium and the difference in the listing and sale of a condominium unit as opposed to the listing and sale of a house.

INTERPROVINCIAL AND CHALLENGE PROGRAMS

SALESPERSON CHALLENGE

Prerequisite: You must have previously held a licence to practice real estate in Manitoba. You are currently unlicensed and have been unlicensed for between one and five years. Before registering for this course you must first contact the Manitoba Real Estate Association to obtain approval.

Materials: *Provincial Real Estate Reference Manual*, *Real Estate Encyclopedia (Canadian Edition)*, Salesperson Challenge Workbook

Deadlines: The timeline to complete the Salesperson Challenge course is six months from date of enrollment or the deadline date provided by the Manitoba Securities Commission (MSC), whichever is earlier. Students who do not successfully complete the entire course within the designated timeframe must register for the

Salesperson Licensing Program and pay full registration fees. Exam rewrites are not permitted for this course.

Method of Study: Self-study

Outcome: If registering for the *Salesperson Challenge* course, you will be required to register with The Manitoba Securities Commission within six months of course completion and may be required to complete the two additional mandatory articling courses (Law and Appraisal) after registration.

Students who complete the course are eligible to apply to become a licensed salesperson in Manitoba through the MSC. Visit msc.gov.mb.ca for details.

Course Description: This course is an abbreviated version of *Real Estate as a Professional Career*, Modules 1 to 4.

SALESPERSON INTERPROVINCIAL

Prerequisite: You must be a licensed salesperson who is currently licensed outside Manitoba or who has held a licence outside Manitoba within the last 12 months. You must contact MSC to check if you are eligible for this course.

Materials: *Provincial Real Estate Reference Manual, Real Estate Encyclopedia (Canadian Edition), Salesperson Interprovincial Workbook*

Deadlines: The timeline to complete the *Salesperson Interprovincial* course is six months from date of enrollment or the deadline date provided by the Manitoba Securities Commission (MSC) whichever is earlier. Individuals are required to register with the MSC within six months of the

examination date and complete two additional mandatory articling courses. Exam rewrites are not permitted for this course. Students who do not successfully complete the entire course within the designated timeframe must register for the Salesperson Licensing Program and pay full registration fees.

Method of Study: Self-study

Outcome: Students who complete the course are eligible to apply to become a licensed salesperson through the MSC. Visit their website at msc.gov.mb.ca for details.

Course Description: This course is an abbreviated version of the Salesperson Licensing Program. The course covers only those areas which differ from province to province.

BROKER CHALLENGE

Prerequisite: You must be a licensed broker who was previously licensed in Manitoba and has been unlicensed for one to five years, or an individual who completed the broker licence program more than five years ago and now wishes to apply for registration in a management category.

Materials: *Provincial Real Estate Reference Manual, Real Estate Encyclopedia (Canadian Edition), Broker Challenge Workbook*

Deadlines: The timeline to complete the *Broker Challenge* course is six months from date of enrollment or the deadline date provided by the Manitoba Securities Commission (MSC), whichever

is earlier. Once the course is complete, individuals are required to register with the MSC within six months of the examination date. Students who do not successfully complete the entire course within the designated timeframe must register for the Broker Licensing Program and pay full registration fees.

Method of Study: Home study

Outcome: Students who complete the course are eligible to apply to become a licensed broker through The MSC. Visit msc.gov.mb.ca for details.

Course Description: This course covers many of the important statutes by which all real estate practitioners in Manitoba are required to abide.

BROKER INTERPROVINCIAL

Prerequisite: You must be a licensed broker or authorized official who is currently licensed outside Manitoba or who held a licence outside Manitoba within the last 12 months.

Materials: *Manitoba Encyclopedia, Canadian Encyclopedia, Broker Interprovincial Workbook*

Deadlines: The timeline to complete the *Broker Interprovincial* course is six months from date of enrollment or the deadline date provided by the Manitoba Securities Commission (MSC) whichever is earlier. Once the course is complete, individuals are required to register with The Manitoba Securities Commission within six

months of the examination date. Students who do not successfully complete the entire course within the designated timeframe must register for the Salesperson Licensing Program and pay full registration fees. Exam rewrites are not permitted for this course.

Method of Study: Self-study

Outcome: Students who complete the course are eligible to become a licensed broker through the MSC. Visit their website at msc.gov.mb.ca for details.

Course Description: This course is an abbreviated version of the Salesperson Licensing Program. The course covers only those areas that differ from province to province.

GENERAL POLICIES AND PROCEDURES

All policies, procedures, schedules, fees and deadlines are subject to change without notice. Course-specific and general policies, rules and procedures in this Career Guide must be read in conjunction with the student confirmation letter.

Academic Dishonesty and Plagiarism

Areas of academic dishonesty include cheating, impersonation, and communicating with or assisting another student during the examination. Plagiarism involves representing someone else's words or ideas as your own.

Impersonation may involve having a person attempt to write or to write an examination on someone else's behalf.

These activities will not be tolerated and in the event of any incident, irregularity, or evidence of academic dishonesty, MREA will take any necessary and appropriate action, which could include referring the matter to The Manitoba Securities Commission if the individual is a registrant or is applying for registration under *The Real Estate Brokers Act*.

Course Registration

To register for most of the courses offered by MREA (with the exception of RLE), contact MREA's Education Department or visit the MREA office (open from 8:30 a.m. to 4:30 p.m., Monday to Friday, at 1873 Inkster Boulevard in Winnipeg). Enrollment forms can be mailed, faxed or emailed to you. You can also access the registration forms online by visiting MREA's web site at manitobarealestate.com.

T: 204.772.0405 or 1.800.267.6019

F: 204.775.3781

E: education@mrea.mb.ca

manitobarealestate.com

Course and administration fees are payable to MREA by major credit card (VISA or MasterCard), cheque, cash or money order. The course material will be delivered to the student by courier, when requested, at the student's expense.

Course Completion

If you do not complete a course within the specified period and you wish to continue, please contact the MREA Education Department.

Transferring course registrations from one person to another is not permitted; each person must register on their own.

Course Extensions

Students must manage their time appropriately in order to complete their courses within their program expiry date. Extension requests past the program expiry date will not be granted, with the exception of consideration for medical issues where a medical note is provided. The granting of any extension is at the sole discretion of the MREA. Students seeking extensions are required to complete the *Course Extension Request* form and submit it to MREA's education program specialist for consideration.

Withdrawals and Refunds

Students must withdraw no later than 30 days following enrollment by completing the *MREA Course Withdrawal Form*, to receive a refund (less the administration fee). Refunds will be processed with the deduction of an administration fee if all materials have been returned in original condition, accompanied by the withdrawal form indicating withdrawal from the course. If course materials have been marked or the student wishes to keep the materials, appropriate deductions will be made from the refund. Course withdrawals, due to medical reasons, after the 30-day period are considered on a case-by-case basis at the sole discretion of MREA. Refunds may take up to four weeks.

FREQUENTLY ASKED QUESTIONS

Can I register over the phone and have the course materials sent to me?

Yes; you must pay by credit card, and an additional shipping fee will be charged. The course enrollment confirmation letter also needs to be signed and provided to MREA prior to course materials being sent. An exception applies to relicensing education registration, which can only be completed online.

Are the courses offered online?

Once you have registered for the course, you will receive the course material, which includes workbooks and reference materials. Some of the courses have an online resource and a link will be emailed to you.

Are the courses offered in a classroom setting and are tutors available?

MREA does not offer classroom course study or tutoring services other than for Module 4 of the Salesperson Licensing Program. Some brokerage firms do offer mentoring classes; however, this may require a contractual agreement with the brokerage. We suggest you ask about this when speaking with brokerages.

If I have questions about the course content is there help available?

The courses are designed to be self-study; however, for course content inquiries you may contact the MREA Education Department by phone or email.

I know someone who has the course books; could I use their books?

No, the course material is included with the cost of registration to ensure that students have the most current material. As well, students are encouraged to retain their texts as reference material after course completion.

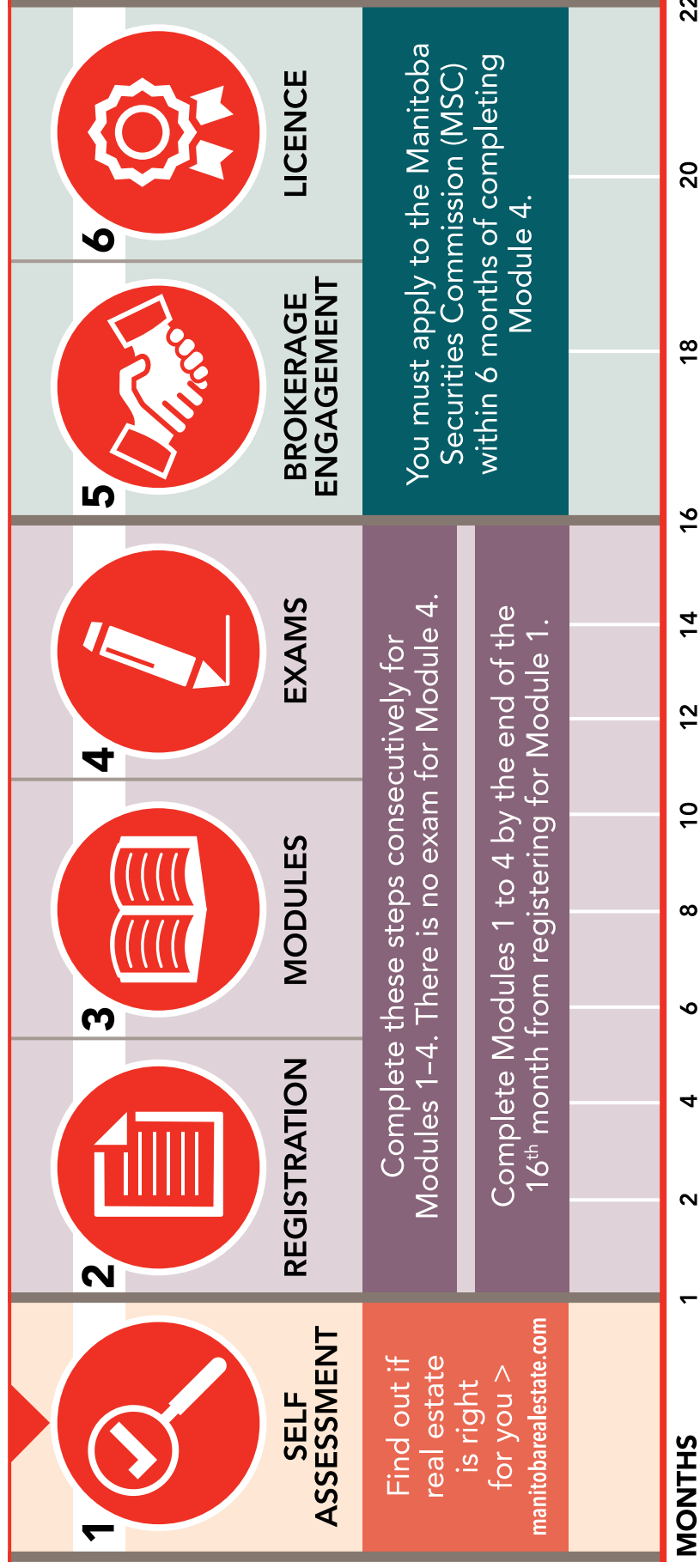
Are the exams offered online?

No, exams must be written at the MREA office or under the supervision of an approved invigilator. MREA has several rural exam locations available. Please contact the MREA office to inquire about the rural locations available.

What happens if I do not pass my exam?

With the exception of challenge and interprovincial courses, if a student does not pass their first exam, they will have two additional chances to write an exam for that course. If a student does not attain a passing mark on the third attempt, the student must wait one year from the date of the third exam to re-register in the program from the beginning, i.e. if a student failed Module 3 three times, they would have to wait one year from third exam date, re-register into the program starting with Module 1 and pay the full registration fees for the courses. There will be a fee to rewrite the exam, payable prior to writing. Exam marks are withheld until payment is received in full. No credit or marks from previous exams are applied to the rewrite exams or the final mark in the course.

START HERE





MANITOBA
REAL ESTATE ASSOCIATION

Build. Empower. Uphold.

REALTOR® Place
1873 Inkster Blvd.
Winnipeg, MB R2R 2A6

T: 204.772.0405 or 1.800.267.6019

F: 204.775.3781

manitobarealestate.com