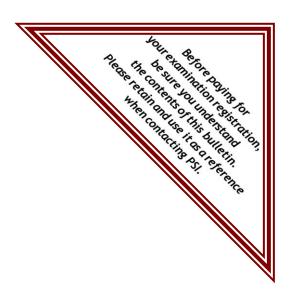


PSI Services LLC 3210 E Tropicana Las Vegas, NV 89121 www.psiexams.com



STATE OF NEVADA PROPERTY MANAGEMENT PERMIT

CANDIDATE INFORMATION BULLETIN

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Please refer to our website to check for the most updated information at www.psiexams.com

EXAMINATIONS BY PSI

This Candidate Information Bulletin provides you with information about the examination and application process for obtaining a property management permit in the State of Nevada.

Nevada state laws stipulate that a person may not act as a property manager without first obtaining a permit issued by the Nevada Real Estate Division. To obtain a permit, you must pass an examination to confirm that you have attained at least a minimum level of knowledge regarding the principles, practices, statutes, and regulations relating to property management.

The Nevada Real Estate Division has contracted with PSI to conduct its examination program. PSI provides examinations through a network of computer examination centers in Nevada. PSI works closely with the State to be certain that examinations meet local as well as national requirements in basic principles and examination development standards.

The following is the Nevada Property Management Permit examination offered by PSI Examination Services:

Property Management Permit Examination

All questions and requests for information about examinations should be directed to:

PSI Services LLC 3210 E Tropicana Las Vegas, NV 89121 (800) 733-9267 • Fax (702) 932-2666 www.psiexams.com

All question about applications for licensure should be directed to the:

Nevada Real Estate Division
Department of Business and Industry
788 Fairview Avenue, Suite 200
Carson City, Nevada 89701-5453
(775) 687-4280 x301

OR

Nevada Real Estate Division
Department of Business and Industry
2501 East Sahara Avenue, Suite 102
Las Vegas, Nevada 89104-4137
(702) 486-4033 x240
www.red.state.nv.us

GUIDELINES FOR LICENSE APPLICATION/QUALIFICATION

To make the license qualification process go as smoothly as possible, be certain that you:

- 1. Prepare for the examination by using the examination content outline in this Candidate Information Bulletin.
- 2. Be sure to take proper identification with you to your scheduled examination appointment.
- Upon passing the examination, you may then submit the required license application documentation to the Nevada Real Estate Division.

EXAMINATION REGISTRATION PAYMENT AND SCHEDULING PROCEDURES

The Examination Registration Form is found at the end of this Candidate Information Bulletin. You must pay at the time you register. Be sure the registration form is complete, accurate, signed, and that you include the correct fee. The registration form is valid for 1 examination.

EXAMINATION FEE

\$75

NOTE: REGISTRATION FEES ARE NOT REFUNDABLE OR TRANSFERABLE.

INTERNET REGISTRATION

For the fastest and most convenient test scheduling process, PSI recommends that candidates register for their exams using the Internet. In order to register over the Internet, candidates will need to have a valid credit card (Visa, MasterCard, American Express or Discover). Candidates register online by accessing PSI's registration website at www.psiexams.com. Internet registration is available 24 hours a day. In order to register by Internet, complete the steps below:

- Log onto PSI's website and create an account. You will be asked to put in your email address and the spelling of your name exactly as it is shown on your identification that will be presented at the examination site.
- You will be asked to select the examination. You will then enter your personal and contact information. You will then be ready to pay and schedule for the examination. Enter your zip code and a list of the examination sites closest to you will appear. Once you select the desired examination site, available dates will appear.

TELEPHONE REGISTRATION

For telephone registration, you will need a valid credit card (Visa, MasterCard, American Express or Discover). PSI registrars are available at (800) 733-9267, Monday through Friday between 4:30 am and 7:00 pm, and Saturday-Sunday, between 6:00 am and 2:30 pm, Pacific Time, to receive the



information listed on your Examination Registration Form and to schedule your appointment for the examination.

STANDARD MAIL REGISTRATION

Complete the PSI registration form (found at the end of this bulletin), and appropriate examination fee to PSI. Payment of fees may be made by credit card (Visa, MasterCard, American Express or Discover), company check, cashier's check or money. Make your check or money order payable to PSI and note your name on it to ensure that your fees are properly assigned. CASH and PERSONAL CHECKS ARE NOT ACCEPTED.

Please allow 2 weeks to process your registration. After 2 weeks, you may go online or call PSI to schedule the examination.

FAX REGISTRATION

Complete the PSI registration form (found at the end of this bulletin), including your credit card number and expiration date. Fax the completed form to PSI (702) 932-2666. Fax registrations are accepted 24 hours a day.

Please allow 4 business days to process your Registration. After 4 business days, you may go online or call PSI to schedule the examination.

RESCHEDULING FOR AN EXAMINATION

It is not possible to make a new examination appointment on the same day you have taken an examination; this is due to processing and reporting scores. A candidate who tests unsuccessfully on a Wednesday can call the next day, Thursday, and retest as soon as Friday, depending upon space availability. You may access a registration form at www.psiexams.com. You may also call PSI at (800) 733-9267.

CANCELING AN EXAMINATION APPOINTMENT

You may cancel and reschedule an examination appointment without forfeiting your fee if your cancellation notice is received 2 days before the scheduled examination date. For example, for a Monday appointment, the cancellation notice would need to be received by the close of business on the previous Wednesday. You may call PSI at (800) 733-9267 or fax a note to (702) 932-2666.

Note: A voice mail message is not an acceptable form of cancellation. Please use the PSI Websiteor call PSI and speak to a Customer Service Representative.

MISSED APPOINTMENT OR LATE CANCELLATION

Your registration will be invalid, you will not be able to take the examination as scheduled, and you will forfeit your examination fee, if you:

- Do not cancel your appointment 2 days before the schedule examination date;
- Do not appear for your examination appointment;
- Arrive after examination start time;
- Do not present proper identification when you arrive for the examination.

SPECIAL EXAMINATION ARRANGEMENTS

All examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990, and every reasonable accommodation will be made in meeting a candidate's needs. Applicants with disabilities or those who would otherwise have difficulty taking the examination may request alternative arrangements with PSI by filling out and faxing the Special Arrangement Request Form found at the end of this document.

EXAMINATION SITE CLOSING FOR AN EMERGENCY

In the event that severe weather or another emergency forces the closure of an examination site on a scheduled examination date, your examination will be rescheduled. PSI personnel will attempt to contact you in this situation. However, you may check the status of your examination schedule by calling (800) 733-9267. Every effort will be made to reschedule your examination at a convenient time as soon as possible.

SOCIAL SECURITY NUMBER CONFIDENTIALITY

PSI will use your social security number only as an identification number in maintaining your records and reporting your examination scores to the state. A Federal law requires state agencies to collect and record the social security numbers of all licensees of the professions licensed by the state. If you elect not to disclose your social security number to PSI, please enclose a separate letter explaining this with your Examination Registration Form. However, you must provide it to the state.

WALK-IN EXAMINATIONS

You are strongly encouraged to schedule an examination. However, you may take the examination as a walk-in candidate. Walk-in examinations are available on a space-available, "first-come", "first-served" basis. Walk-in candidates will only be admitted after all scheduled candidates have been admitted. Because of seating limitations at examination centers, admission cannot be guaranteed to walk-in candidates. There is an additional fee of \$15 for walk-in candidates. This fee may be paid with money order, company or cashier's check at the examination center. Credit cards are not accepted.

Note: Walk-in registrations will not be available at the Elko site.



EXAMINATION SITE LOCATIONS

LAS VEGAS 3210 East Tropicana Las Vegas, Nevada 89121

From I-15 - Exit East on Tropicana, travel approximately 4 miles, turn left on Mojave, turn right into the parking lot.

From I-95 - Exit West on Tropicana, travel approximately 1 mile, turn right on Mojave, turn right into the parking lot.

From I-215 - Exit at McCarran Airport, go through the airport tunnel. Take the Airport Bypass towards Swenson St. Turn right on Tropicana, travel East approximately 2 miles, turn left on Mojave, turn right into the parking lot.

RENO

Airport Plaza Office Building 1755 E Plumb Lane Ste 108 Reno, Nevada 89502

Take I-80 towards Reno. Take the US-395 exit south towards Carson City, exit #15. Continue on US-395 to Plumb Lane offramp. Turn left on to Plumb Lane. The center will be on the left hand side, on the corner of Terminal and Plumb Lane.

ELKO

225 Silver Street Ste 102 Elko, Nevada 89801

From I-80, take the Mountain City exit towards downtown Elko, exit #303. Turn right on Mountain City and continue on Mountain City Highway. Continue on Silver Street until you reach the destination.

REPORTING TO THE EXAMINATION SITE

On the day of the examination, you should arrive at least 30 minutes before your appointment. This extra time is for signin, identification, and familiarizing you with the examination process. If you arrive late, you may not be admitted to the examination site and you will forfeit your examination registration fee.

REQUIRED IDENTIFICATION AT EXAMINATION SITE

You must provide 2 forms of identification. One must be a VALID form of government issued identification (driver's license, state ID, passport, military ID), which bears your signature and has your photograph or a complete physical description. The second ID must have your signature and preprinted legal name. All identification provided must match the name on the Examination Registration Form.

If you cannot provide the required identification, you must call (800) 733-9267 at least 3 weeks prior to your scheduled appointment to arrange a way to meet this security requirement. Failure to provide all of the required identification at the time of the examination without notifying PSI is considered a missed appointment, and you will not be able to take the examination.

SECURITY PROCEDURES

The examinations will be CLOSED book. You will NOT be allowed to bring any reference materials to the examination.

The following security procedures will apply during the examination:

The following items are **not** permitted in the examination room:

- All personal electronic devices, except those that are a medical necessity.
- Children, guests, cellular telephones, personal digital assistants (PDAs), recording devices, cameras, pagers, purses, notebooks, notebook computers, reference or reading material, music players, radios, electronic games, or briefcases.
- Personal items including watches, backpacks, pens, pencils, or other writing devices, food, drinks (unless prior approval is obtained by your regulatory entity) and good-luck items.
- Hats, baseball caps, or visors (with the exception of religious apparel), coats, shawls, hooded clothing, heavy jackets or overcoats.

The following security procedures will apply during the examination:

- NO conversing or any other form of communication among candidates is permitted once you enter the examination area.
- Only non-programmable calculators that are silent, battery-operated, do not have paper tape printing capabilities, and do not have a keyboard containing the alphabet will be allowed in the examination site.
- No smoking, eating, or drinking will be allowed at the examination site.
- You may not exit the building during the examination.
- Copying or communicating examination content is a violation of PSI security policy and the State Law. Either one may result in the disqualification of examination results and may lead to legal action.

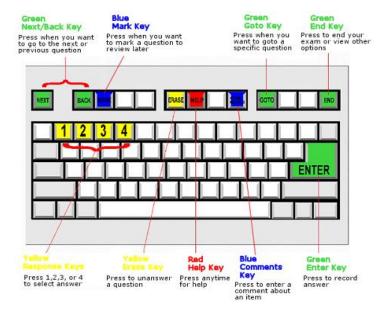
REVIEW OF EXAMINATION QUESTIONS

PSI, in cooperation with the Nevada Real Estate Division, will be consistently evaluating the examinations being administered to ensure that the examinations accurately measure competency in the required knowledge areas. Comments may be entered on the computer keyboard during the examination. Your comments regarding the questions and the examinations are welcomed. Comments will be analyzed by PSI examination development staff. While PSI does not respond to individuals regarding these comments, all substantive comments are reviewed. If a discrepancy is found during the comment review, PSI and the department may re-evaluate candidates' results and adjust them accordingly. This is the only review of examination materials available to candidates.



TAKING THE EXAMINATION BY COMPUTER

Taking the PSI examination by computer is simple. You do not need any computer experience or typing skills. You will use fewer keys than you use on a touch-tone telephone. All response keys are colored and have prominent characters. An illustration of the special keyboard is shown here. You may also use the mouse.



IDENTIFICATION SCREEN

You will be directed to a semiprivate testing station to take the examination. When you are seated at the testing station, you will be prompted to confirm your name, identification number, and the examination for which you are registered.

TUTORIAL

Before you start your examination, an introductory tutorial to the computer and keyboard is provided on the computer screen. The time you spend on this tutorial, up to 15 minutes, DOES NOT count as part of your examination time. Sample questions are included as part of the tutorial so that you may practice using the keys, answering questions, and reviewing your answers.

One question appears on the screen at a time. During the examination, minutes remaining will be displayed at the top of the screen and updated as you record your answers.

EXAMINATION QUESTION EXAMPLE

During the examination, you should press 1, 2, 3, or 4 to select your answer or press "MARK" to mark it for later review. You should then press "ENTER" to record your answer and move on to the next question. A sample question display follows:



IMPORTANT: After you have entered your responses, you will later be able to return to any question(s) and change your response, provided the examination time has not run out.

SCORE REPORTING

In order to pass the examination, you must achieve a minimum score of 75%.

Your score will be given to you immediately following completion of the examination. The following summary describes the score reporting process:

- On screen your score will appear immediately on the computer screen. This will happen automatically at the end of the time allowed for the examination.
 - If you <u>pass</u>, you will immediately receive a successful notification.
 - If you <u>do not pass</u>, you will immediately receive an unsuccessful notification on the screen along with a diagnostic report indicating your strengths and weaknesses by examination portion.

DUPLICATE SCORE REPORTS

You may request a duplicate score report after your examination by emailing score-report@psionline.com or by calling 800-733-9267.

TIPS FOR PREPARING FOR YOUR LICENSE EXAMINATION

The following suggestions will help you prepare for your examination.

- Planned preparation increases your likelihood of passing.
- Start with a current copy of this Candidate Information Bulletin and use the examination content outline as the basis of your study.
- Read study materials that cover all the topics in the content outline.
- Take notes on what you study. Putting information in writing helps you commit it to memory and it is also an excellent business practice. Underline or highlight key ideas that will help with a later review.
- Discuss new terms or concepts as frequently as you can with colleagues. This will test your understanding and reinforce ideas.



 Your studies will be most effective if you study frequently, for periods of about 45 to 60 minutes.
 Concentration tends to wander when you study for longer periods of time.

DESCRIPTION OF EXAMINATION

The Property Management Permit examination is required to obtain a "Property Management Permit" but NOT to obtain a "Community Association Manager Certificate".

EXAMINATION SUMMARY TABLE

Examination	# of Items	Time Allowed
Property Management Permit	50	120 Minutes

EXPERIMENTAL ITEMS

In addition to the number of examination items specified, a small number of five to ten "experimental" questions may be administered to candidates during the examinations. These questions will not be scored and the time taken to answer them will not count against examination time. The administration of such non-scored experimental questions is an essential step in developing future licensing examinations.

CONTENT OUTLINE

The examination content outline has been prepared and is periodically updated by committees of professionals who are subject matter experts in real estate practice, real estate instruction, and regulatory issues. The examination content outline these professionals have prepared identifies areas of importance to licensees in order for them to perform their duties to the public in a competent and legally responsible manner.

Use the outline as a guide for pre-examination review course material. The outline lists the topics that are on the examination and the number of questions for each topic. Do not schedule your examination until you are familiar with the topics in the outline.

PROPERTY MANAGEMENT PERMIT CONTENT OUTLINE

- Contracts (Management and Rental Agreements) (9 items)
 - a. Essential Elements of Property Management Agreements
 - b. Residential Rental Applications/Tenant Screening/FCRA
 - c. Residential Leases of Real Property
 - I. Types of Residential Leases
 - II. Mandatory Residential Rental Agreement Provisions (NRS118A)
 - iii. Lease clauses
 - d. Breaches and Remedies; Eviction
- Recordkeeping, Accounting and Trust Account Management (6 items)

- a. Requirements for Trust Accounts
- b. Separate Account Required for Security Deposits
- c. Record-keeping Requirements
- d. Reporting Requirements
- e. Handling of Trust Funds
- f. Commingling/Conversion
- g. Basic Accounting
- Nevada Laws Relating to Property Management (4 items)
 - a. Property Manager Permit
 - I. Requirements
 - II. Renewal and Required Continuing Education
 - III. Who Must Have Permit
 - b. Authority/Responsibilities of Property Managers
 - c. Non-broker Licensee's Compensation
- 4. Mandatory Disclosures (6 items)
 - a. Disclosure of Agency Relationships
 - b. Disclosure of Material Facts
 - c. Disclosure of Environmental Factors
 - d. Disclosure and Stigmatized Properties
- 5. Fair Housing (4 items)
 - a. Protected classes; Distinctions between NV and Federal Fair Housing Laws
 - b. Americans with Disabilities Act; Accommodation/Modification
 - c. Americans with Disabilities Act; Design and Construction Requirements
 - d. Advertising Rules Relating to Fair Housing
- 6. Landlord-Tenant Law (NRS 118A) (8 items)
 - a. Tenant Obligations and Rights
 - b. Landlord Obligations and Rights
 - c. Definition of "Habitable"/"Essential Services"
 - d. Security Deposits; Cleaning Fees
 - e. Extraordinary Circumstances
 - I. Domestic Violence
 - II. Foreclosures
- 7. Broker's Fiduciary duties and Agency Relationships (1 item)
 - a. Accountability
 - b. Client's best interest
- 8. Risk Management (5 items)
 - a. Maintenance
 - B. Tenant Health and Safety
 - c. Insurance
 - d. Fair Debt Collection Practices
- Principles of Commercial Property Management (7 items)



- a. Types of Commercial Leases; Trade Fixtures
- b. Abstracting Leases and Enforcement of Lease Terms
- c. Budgeting/Operating
 Budgets/Forecasting/Reserves
- d. Elements of Net Operating Income (NOI)
- e. Tenant Improvements; Notice of Non-Responsibility
- f. Passthroughs
- g. Escalation Clauses

SAMPLE QUESTIONS

The following questions are offered as examples of the types of questions you will be asked during the course of the Nevada Property Management Permit examination. The examples do not represent the full range of content or difficulty levels found in the actual examination. They are intended to familiarize you with the types of questions you can expect to find in the examination. (The answer key is found after the questions.)

- A. In what kind of store lease is the monthly rent based on the amount of business done by the tenant?
 - 1 Net
 - 2. Gross.
 - 3. Ground.
 - 4. Percentage.
- B. A person who is employed to manage a large apartment building must hold a property management permit and must also
 - 1. be licensed as a real estate broker.
 - 2. hold a real estate sales or broker license.
 - 3. hold a certificate for association management.
 - 4. have at least 2 years experience in multifamily residential leasing.
- C. Which of the following elements MUST be included in a property management agreement?
 - 1. Period the contract is to run.
 - 2. Owner's objectives for the property.
 - 3. List of current tenants.
 - 4. Provisions for the extension of the agreement past the initial period.
- D. A property generates annual net (operating) income of \$6,600. At a capitalization rate of 12%, the estimated property value is
 - 1. \$13,300.
 - 2. \$48,400.
 - 3. \$55,000.
 - 4. \$79,200.

- E. A meter reader is injured when he slips and falls in a puddle caused by leaking pipes. He claims compensation for medical expenses from the owner of the apartment building. Which type of insurance would be most likely to cover such a claim?
 - 1. Casualty.
 - 2. Liability.
 - 3. Worker's Compensation.
 - 4. Consequential Loss.

Key A:4; B:2; C:1; D:3; E:2

PROPERTY MANAGEMENT PERMIT APPLICATION INSTRUCTIONS

After you have passed the Nevada Property Management Permit examination, you must follow the guidelines described below to be licensed in the state of Nevada. Make sure that you read the Permit Application form #545 carefully and that you complete all sections pertaining to your category of licensure. The form #545 may be found at www.red.state.nv.us under Forms.

All Applicants:

- Proof of having a Nevada real estate license (attach original Nevada real estate license).
 Written permission to hand carry original license must be signed by the broker.
- 2. Proof of attending an accredited 24-hour Property Management prelicense course (copies accepted).
- 3. Proof of passing the Nevada Property Management Permit state examination within 1 year of date of application (original document required).

Property Management Permit Fee

\$40

Complete and return all required forms to either of the Nevada Real Estate Division offices listed below. Also all questions about applications for licensure should be directed here.

Nevada Real Estate Division
Department of Business and Industry
788 Fairview Avenue, Suite 200
Carson City, Nevada 89701-5453
(775) 687-4280 x301
OR

Nevada Real Estate Division
Department of Business and Industry
2501 East Sahara Avenue, Suite 102
Las Vegas, Nevada 89104-4137
(702) 486-4033 x240
www.red.state.nv.us

NEVADA SCHOOL CODE LIST

0205	College of Southern Nevada
0208	Key Realty School
0237	Nevada Real Estate Academy (formerly
	Americana Real Estate Academy)
0211	Pioneer School of Real Estate
0216	Truckee Meadows College



NEVADA PROPERTY MANAGEMENT PERMIT LICENSING EXAMINATION REGISTRATION FORM

Before you begin. . . Read the Candidate Information Bulletin before filling out this registration form. You must provide all information requested and submit the appropriate fee. PLEASE TYPE OR PRINT LEGIBLY. Registration forms that are incomplete, illegible, or not accompanied by the proper fee will be returned unprocessed. Registration fees are not refundable or transferable.

1	Legal Name:		
١.	Legat Name.	Last Name First Name M.I.	
2.	Social Security:	- (FOR IDENTIFICATION PURPOSES ONLY)	
3.	Mailing Address:	Number Street	
		Number, Street Apt/Ste	
		City.	
		City State Zip Code	
4.	Telephone: Home	Office -	
5.	Birth Date:	Birth Place	
		M M D D Y Y City State	
6.	Email:		
7.	Examination: (Check or	ne) Property Management Permit \$75	
		Pre-registered Walk-in (\$15 in addition to Standard Registration)	
	(Check one	e) FIRST TIME RETAKE	
8.	School Code:	See prior page for codes.	
9.	Total Fee: \$	You may pay by credit card, money order, cashier's check or company check only. Cash an personal checks are not accepted. Please make check or money order payable to PSI.	d
	If paying by credit card,	check one: ☐ VISA ☐ MasterCard ☐ American Express ☐ Discover	
	Card No:	Exp. Date:	
	Card Verification No:	The card verification number may be located on the back of the card (the last three digits on the signature strip) or on the front of the card (the four digits to the right and above the card account number).	
	Billing Street Address:	Billing Zip Code:	
	Cardholder Name (Print)	: Signature:	
10.	I am enclosing a Special	Arrangement Request letter and required documentation. Yes No	
	Check this box if you do security numbers to 3 rd p	not want PSI to share your information with third parties. Please note that PSI will NOT release social	
11.	Affidavit: I certify that	the information provided on this registration form (and/or telephonically to PSI) is correct. I understant information may result in denial of licensure. I have read and understand the Candidate Information	
	Signature:	Date:	

Complete and forward this registration form with the applicable examination fee to:

PSI * ATTN: Examination Registration NV PM 3210 E Tropicana * Las Vegas, NV * 89121

Fax (702) 932-2666 * (800) 733-9267 * TTY (800) 735-2929 * www.psiexams.com



SPECIAL ARRANGEMENT REQUEST FORM



All examination centers are equipped to provide access in accordance with the Americans with Disabilities Act (ADA) of 1990. Applicants with disabilities or those who would otherwise have difficulty taking the examination may request special examination arrangements.

Candidates who wish to request special arrangements because of a disability should fax this form and supporting documentation to PSI at (702) 932-2666.

Requirements for special arrangement requests

You are required to submit documentation from the medical authority or learning institution that rendered a diagnosis. Verification must be submitted to PSI on the letterhead stationery of the authority or specialist and include the following:

- Description of the disability and limitations related to testing
- Recommended accommodation/modification
- Name, title and telephone number of the medical authority or specialist
- Original signature of the medical authority or specialist

		SS#:
.egal Na	ame:	
	Last Name	First Name
ddress	:	
	Street	City. State, Zip Code
elepho	ne: ((
	Home	Work
mail Ad	ddress:	
	ny special arrangements you require (requests mus	st concur with documentation submitted):
	ny special arrangements you require (requests mus Reader (as accommodation for visual impairment or learning disability)	st concur with documentation submitted): Extended time (Additional time requested:)

- Complete and fax this form, along with supporting documentation, to (702) 932-2666.
- 🔰 After 4 business days, please call (800) 367-1565, ext 6750 and leave a voice message.
- PSI Special Accommodations will call you back to schedule the examination within 48 hours.

DO NOT SCHEDULE YOUR EXAMINATION UNTIL THIS DOCUMENTATION HAS BEEN RECEIVED AND PROCESSED BY PSI SPECIAL ACCOMMODATIONS.



PSI Services LLC 3210 E Tropicana Las Vegas, NV 89121

