

**Equivalent Experience Point Waiver Form
 For Provisional Sales Associate / Sales Associate License Experience
 Adopted July 1, 1993**

The following point system was adopted by the Oklahoma Real Estate Commission as an internal guideline to assist in determining whether or not a broker applicant who has not completed a two year provisional sales associate/sales associate license period may qualify with equivalent experience.

NOTE: The granting of a waiver shall not waive any education requirement thereby requiring the applicant to successfully complete and possess evidence of the prelicense and postlicense education requirements for a provisional sales license and the prelicense education requirement for a broker license.

Minimum points required for establishing the two year equivalency is 100 points.

Applicants are required to submit appropriate documentation for each category claimed.

EDUCATION: You may receive points from only one selection in the education category and you must attach a **copy** of a certified college transcript verifying your selection.

POINTS

	<u>Non-Real Estate Emphasis</u>	<u>With Real Estate Minor</u>	<u>With Real Estate Major</u>	<u>Juris Doctor</u>
30-59 College Credit Hours	10			
60-89 College Credit Hours	20			
90+ College Credit Hours	30			
Bachelor's Degree	40	58	75	
Master's or More	50	68	100	
Juris Doctor				100

POINTS

Previous Active License Experience: You may receive points for previous licensed experience that was more than 4 years ago but not more than 10 years ago.

Each year licensed as a broker between 4 and 10 years ago - **10 points per year.**

Each year licensed as a provisional sales associate/sales associate between 4 and 10 years ago - **8 points per year.**

Transaction Experience: You may receive points for experience that was real estate related during the past 7 years.

Each documented residential transaction in which you were a principal (owner) without the assistance of a real estate licensee (personal residences excluded) - **5 points each**

Each documented commercial transaction in which you were a principal (owner) without the assistance of a real estate licensee - **7 points each**

Each documented residential transaction in which you were an employee of the owner (employee of builder, developer, corporation, etc.) and acted without the assistance of a real estate licensee - **7 points each**

Each documented commercial transaction in which you were an employee of the owner (employee of builder, developer, corporation, etc.) and acted without the assistance of a real estate licensee - **10 points each**

Property Management Transaction Experience: You may receive points for transaction experience as a property manager if you were the principal (owner) or an employee of the owner during the past 7 years.

Each year of documented property management of 5 residential units or more in which you were a principal (owner)
5 points each year

Each year of documented property management of 5 commercial units or more in which you were a principal (owner)
7 points each year

Each year of documented property management of 5 residential units or more in which you were an employee of the owner
7 points each year

Each year of documented property management of 5 commercial units or more in which you were an employee of the owner
9 points each year

Real Estate Related Governmental Experience: You may receive 5 points per year for experience within the last 7 years as a governmental employee in areas of real estate regulation, real estate financing, or real property asset management. (Clerical and general support personnel experience not eligible)

Allied Field Experience: You may receive 5 points per year for documented experience within the last 7 years in one of the following areas: (Clerical and general support personnel experience not eligible)

Abstracting and/or Title Service
Real Estate Financing
Real Estate Appraising

SPECIAL POINTS

In a case where an applicant has accumulated 75 points or more in the above categories, additional points may be added by using the following:

2 points for each month licensed as an active provisional sales associate/sales associate in the immediate preceding 12 months for a maximum of **6 months**.

4 points for each hour of continuing education courses attended within the preceding 12 months for a maximum of **6 hours**. (No credit will be given if such hours are part of the broker prelicense education course or if such hours are being utilized for an upcoming license renewal.)

REMINDER: The granting of a waiver shall not waive any education requirement thereby requiring the applicant to successfully complete and possess evidence of the prelicense (90 clock hours) and postlicense (45 clock hours) education requirements for a provisional sales associate license and the broker (90 clock hours) prelicense education requirement for a broker license.

OKLAHOMA REAL ESTATE COMMISSION
Provisional Sales Associate/ Sales Associate License Experience

Equivalent Point System
May, 2011

Minimum points required for establishing the two year equivalency is 100 points. All credits given must be properly **documented and attached.**

POINTS

Education (see attached) _____

License Experience (see attached) _____

Transaction Experience (see attached) _____

Residential or Commercial _____

Property Management _____

Real Estate Related Governmental Exp. _____

Allied Field Experience (see attached) _____

SPECIAL POINTS (see attached)

_____ Months Licensed (max. 6 months)
2 points each month _____

_____ CE Courses (max. 6 clock hours)
4 points each hour _____

TOTAL _____

I have read the Oklahoma Real Estate License Code and Rules and I understand that I must successfully complete the applicable education requirements and examination within 60 days of approval or I will be required to reapply and up-date the documentation for this waiver.

Applicant Signature _____

Print Name _____

Address _____

City _____ State _____ Zip _____

Date _____ Phone _____

Approved on _____ By _____

OREC (3-2013)