

# How Do I Get My Real Estate License?

## Frequently Asked Questions

Why do I need a license to trade in real estate? According to the Real Estate Agents' Licensing Act 1976, 3 (1) no person shall trade in real estate unless he is licensed as an Agent or as a Salesman of that Agent.

What is the difference between the Agent and Salesman's License? The "Agent" is the Real Estate Company or Individual who employs a representative or "Salesman" to act on their behalf. The Agent is licensed by the Minister of Finance to act for property owners in real estate transaction. The Agent then employs a number of Sales Representatives to sell those properties. The relationship between Agent and Salesman is Employer and Employee. And, a Salesman must be a Sales Representative for 5 years before he or she can become an Agent.

How do I obtain a license? – To obtain a real estate salesman's license in Bermuda a person must: be over age of majority (18); be Bermudian or have permission from the Minister for Immigration to work in Bermuda as a real estate salesman and; be of good character. Furthermore, they are required to have passed the real estate licensing examination and be gainfully employed by a licensed real estate Agent.

How do I register for the examination? The exam is offered four times a year, and is administered by the Bermuda College. Contact Student Services at the Bermuda College on 239-4018 for the date of the next exam. They will provide you with the Bulletin of Information for Real Estate Examination Candidates which outlines exam procedures in addition to other information about the exam. The difference between Agent and Salesman is important to note here because there are different exams for each. To avoid any surprises on testing day do be sure to register for the correct exam.

What is the format of the exam? The exam is comprised of 100 multiple-choice questions covering the following areas: Principles and Practices of Real Estate (40 questions); Real Estate Agents' Licensing Act and Regulations (40 questions); and Bermuda Real Estate Laws (20 questions). See Section III of the Bulletin of Information for Real Estate Candidates for more information and a content outline. You must achieve a score of 70% or higher to successfully pass the exam.

What material do I need to study for the exam?

**NEW** – Bermuda Real Estate Guide by John R. Morgan. Available for purchase at the Registrar of Companies, Government Administration Building, 30 Parliament Street, Hamilton

The following Bermuda Laws which are available for download on [www.bermudalaws.bm](http://www.bermudalaws.bm)

The Real Estate Licensing Act 1976

The Real Estate Licensing Regulations 1977

The Development and Planning Act 1974

The Conveyancing Act 1983

The Land Valuation and Tax Act 1967

The Stamp Duties Act 1976

The Rent Increases (Domestic Premises) Control Act 1978

The Bermuda Immigration and Protection Act 1956 (Policy relating to the acquisition of property by non-Bermudians)

The Landlord and Tenant Act 1974

The Human Rights Act 1980

Supplemental Reading Material – Modern Real Estate Practice by Galaty , Alaway & Kyle