



REAL ESTATE  
EDUCATION



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# Real Estate Broker Program Learning Path



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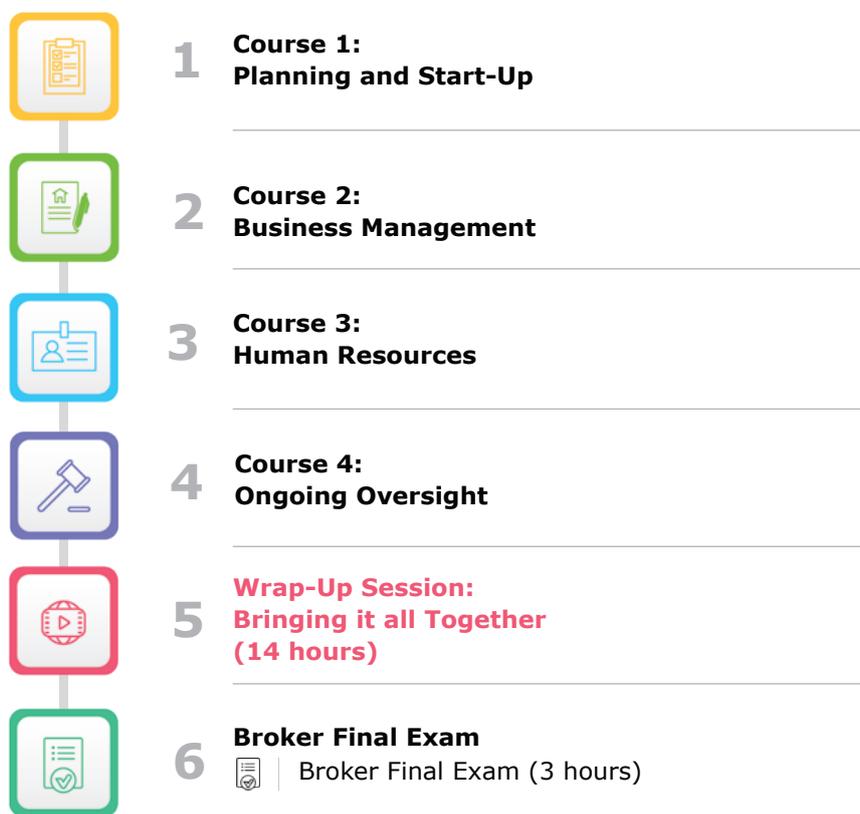
# Real Estate Broker Program Learning Path

## STEP 1: BROKER QUALIFYING EXAM

To get started with the Real Estate Broker Program, you must first successfully complete the Broker Qualifying Exam.

## STEP 2: ELEARNING COURSES, WRAP-UP SESSION AND BROKER FINAL EXAM

Upon completing Step 1, you can now register and get started with Course 1 of the Real Estate Broker Program. You must complete the courses, Wrap-Up Session and Broker Final Exam sequentially as shown below. You will have 12 months to complete this step of the Real Estate Broker Program starting from the date you begin Course 1.



## STEP 3: REGISTER WITH RECO

Once you have successfully completed Step 2, you are eligible to register with RECO as a broker.

Please note that successful completion of the Real Estate Broker Program is one of the requirements for registering with RECO as a broker. Please visit the **RECO website** for details around other requirements.

# STEP 1: BROKER QUALIFYING EXAM

The Broker Qualifying Exam is designed to test working knowledge on the key areas involved in the trading of real estate in Ontario and is three hours in duration. Successful completion of the Broker Qualifying Exam is the pre-requisite for starting the Real Estate Broker Program. The exam is designed to ensure all program learners have a baseline knowledge and understanding of working in the industry.

## **STEP 2: ELEARNING COURSES, WRAP-UP SESSION AND BROKER FINAL EXAM**

Upon completing Step 1, you can now register and get started with Course 1 of the Real Estate Broker Program. You must complete the courses, Wrap-Up Session and Broker Final Exam sequentially, as outlined in the learning path. The eLearning courses focus on concepts relating to brokerage operations, management, and leadership. During the Wrap-Up Session, you'll have the opportunity to work with your peers as expert real estate brokers coach you through true to life scenarios designed to help you practice broker activities.

You will have 12 months to complete this step of the Real Estate Broker Program starting from the date you begin Course 1.



## COURSE 1

### Planning and Start-Up

This course will help learners identify key considerations for opening a new brokerage or acquiring an existing one, the possible types of ownership, the process for registering a brokerage with RECO, the potential brokerage organizational structures, and the individual roles within the brokerage. Finally, the course will outline how to identify and manage potential risks.

#### Course Modules

1. Establishing a Brokerage
2. Registering the Brokerage
3. Defining the Roles and Responsibilities in a Brokerage
4. Identifying Risks, Liabilities, and Insurance Considerations for a Brokerage



## COURSE 2

### Business Management

This course details the responsibilities of a broker of record with regards to business management for a real estate brokerage. The course will focus on topics including building and maintaining general records, setting up and managing an accounting system, and analyzing financial statements.

#### Course Modules

1. Building and Maintaining General Records for a Brokerage
2. Setting Up and Managing the Accounting System for a Brokerage
3. Analyzing Financial Statements



## COURSE 3

### Human Resources

This course explores the role of the broker of record in establishing staff requirements and includes a high-level overview of the recruiting process. The course also explains the importance of complying with employment standards and statutory requirements, identifying health and safety issues, and the creation of a brokerage's policies and procedures manual.

#### Course Modules

1. Establishing Staff Requirements for a Brokerage
2. Hiring Salespersons, Brokers, and Administrative Staff for a Brokerage
3. Complying with Employment Standards and Statutory Requirements in a Brokerage
4. Leading Your Brokerage



## COURSE 4

### Ongoing Oversight

This course examines a brokerage's compliance with the *Real Estate and Business Brokers Act* (REBBA) and other legislation with regards to trade processing, policies and procedures and the establishment, maintenance and monitoring of real estate trust accounts. The course examines the specifics of monitoring remuneration, commission agreements, advertising and business promotion in compliance with REBBA and other legislation. It discusses the importance of ensuring fair, open, and transparent real estate transactions. Finally, the course examines how to monitor the business environment and develop a business plan for strategic growth.

#### Course Modules

1. Monitoring Trade Processing and Trust Accounts for a Brokerage
2. Monitoring Remuneration
3. Monitoring Advertising and Business Promotion of a Brokerage
4. Ensuring Fair, Open, and Transparent Real Estate Transactions
5. Monitoring the Business Environment of a Brokerage



## WRAP-UP SESSION

### **Wrap-Up Session Bringing it all Together (14 Hours)**

In this session, learners will take on the role of a broker of record for a fictitious brokerage. Learners will spend two days practicing core activities and tasks related to compliance with the Real Estate and Business Brokers Act (REBBA) and other legislative requirements and obligations. The session will be led by a real estate broker with experience acting as a broker of record in a brokerage.

The experience will enable learners to consolidate and apply the knowledge and skills gained from the eLearning portion of The Real Estate Broker Program. It is designed to help learners develop confidence and accelerate their journey to establish or take over a brokerage, manage risks on an ongoing basis, and ensure alignment with REBBA and other legislative requirements and obligations.



## BROKER FINAL EXAM

### Broker Final Exam (3 Hours)

This will be a three-hour invigilated theory exam based on eLearning content from Course 1 through Course 4.

## STEP 3: REGISTER WITH RECO

Upon completing Step 2, you are now eligible to register with RECO as a broker. To register with RECO you must have successfully completed the Real Estate Broker Program and must have been employed as a salesperson for at least 24 of the 36 months immediately preceding the date of application.

For more information on getting registered, [click here](#)

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