



# IDFPR

## Illinois Department of Financial and Professional Regulation

Division of Real Estate

[idfpr.illinois.gov](http://idfpr.illinois.gov)

**JB PRITZKER**  
Governor

**MARIO TRETO, JR.**  
Secretary

**LAURIE MURPHY**  
Director

## Real Estate Managing Broker Endorsement Course Curriculum

### Course Overview

Pursuant to 225 ILCS 454/5-60.5, an Illinois managing broker license may be issued by endorsement to a managing broker from a different jurisdiction that has completed an endorsement course approved by the Division, among other requirements. The following course outline focuses on Illinois-specific real estate brokerage laws, to align with the Illinois portion of the Managing Broker license examination.

The 30-Hour Managing Broker Endorsement Course curriculum set forth below will be required for any Endorsement course approved by the Department.

On January 1, 2025, the Department will start accepting applications for the real estate managing broker endorsement course with the curriculum below.

### Course Outline

#### **I. Licensing Requirements (Recommended 8 Hours)**

- a. License Exemptions
- b. Activities Requiring a License
- c. Types of Individual Licenses
  - i. Broker
  - ii. Managing Broker
  - iii. Residential Leasing Agent
- d. Personal Assistants
- e. Eligibility for Licensing
- f. Examination
- g. License Renewal
- h. Continuing Education
- i. Change in Licensee Information
- j. Out of State Licensee Application and Education Requirements
- k. Real Estate Recovery and Administrative Funds

#### **II. Laws & Rules Regarding Real Estate Practice (Recommended 8 Hours)**

- a. Purpose of License Act
- b. Advertising Requirements
- c. Brokerage Agreements
  - i. When Required
  - ii. Provisions That Must be Included
  - iii. Minimum Services
  - iv. Exclusive & Non-Exclusive Contracts Must be in Writing
- d. Unlicensed Assistants

- e. Broker to Broker Relationship
- f. Commission
- g. Ownership Issues
- h. Handling of Monies
- i. Handling of Documents
- j. Performing Activities Exceeding Scope of Real Estate License
- k. Transfer Tax Stamps/Affordable Housing
- l. Intestacy
- m. Legal Description/ Plat Act
- n. Real Estate Taxes & Exemptions
- o. Illinois Human Rights Act
- p. Diversity, Equity, and Inclusion
- q. Interference with Contracts, Buyer Representation Contracts, Listing Contracts
- r. Nature & Grounds for Discipline

**III. Disclosures (Recommended 8 Hours)**

- a. Agency
  - i. Designated Agency
  - ii. Prohibition of Other Consumer Relationships, including Transactional Brokerage
  - iii. Dual Agency
  - iv. Non-Agency
  - v. Contemporaneous Offers
  - vi. Disclosure of Sponsoring Broker Compensation & Amount Offered
- b. Advertising - Licensee Ownership Interest
- c. Property Disclosures
  - i. Residential Real Property Disclosure
  - ii. AIDS (HIV)
  - iii. Stigmatized Property
  - iv. Material Facts
  - v. Radon

**IV. Managing Broker Topics (Recommended 6 Hours)**

- a. Sponsoring and Designated Managing Broker Responsibilities
- b. Supervision of Sponsored Licensees
- c. Special Accounts
  - i. Journal
  - ii. Ledger
  - iii. Reconciliation
  - iv. Abandoned Funds
  - v. Sole Proprietor
  - vi. Entity Licenses (Corporation, LLC, Partnership)
  - vii. Virtual Offices
- d. Examination of Records
- e. Types of Organizations
- f. Commercial Broker Lien Act

**Total Instruction Time: (1,500 minutes or 25 hours)**  
**Total Break Time: (300 minutes or 5 hours)**  
**Total Course Time: (1,800 minutes or 30 hours)**