



# REAL ESTATE CAREER GUIDE



**MANITOBA**  
REAL ESTATE ASSOCIATION

Build. Empower. Uphold.



# REAL ESTATE CAREER GUIDE

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**Published by:**

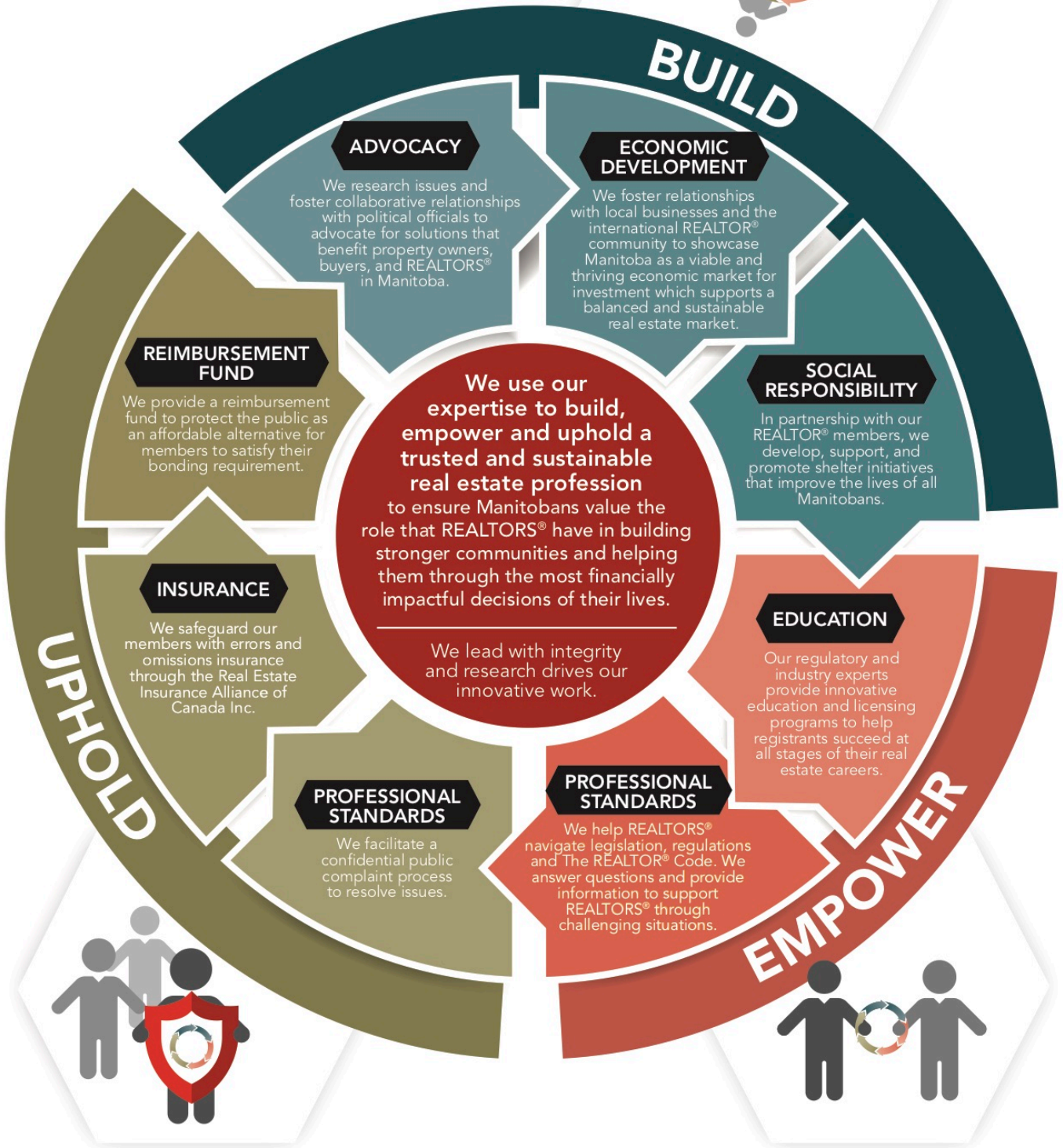
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# MANITOBA

REAL ESTATE ASSOCIATION





## REAL ESTATE AS A PROFESSIONAL CAREER

The Manitoba Real Estate Association (MREA) is responsible for educating and assessing everyone in Manitoba who wants to begin a real estate career and become a licensed salesperson in the province.

Our educational program represents a concerted effort by both the Manitoba government and the real estate profession. This ensures you are able to best serve future clients who are buying and selling property in Manitoba in an increasingly regulated industry.

### THE MANITOBA REAL ESTATE ASSOCIATION

The Manitoba Real Estate Association (MREA) was founded in 1949 to organize real estate activities and develop common goals across the province, such as promoting higher industry standards, protecting the general public, and preserving private property rights. MREA represents approximately 2,600 real estate professionals and two real estate boards: Winnipeg and Brandon.

MREA continually strives to improve the image of its members by enhancing education and professional standards. Every real estate professional who becomes a member of a real estate board in Manitoba automatically becomes a member of MREA and The Canadian Real Estate Association (CREA).

MREA is charged by The Manitoba Financial Services Agency (MFSA) with the development, administration, and delivery of real estate licensing courses of prospective salespeople, brokers, and property managers in the province of Manitoba. MREA's education department is directly responsible for the coordination of these programs; however, all courses and exams are subject to the approval of the MFSA.

To learn more about MREA, visit [realestatemanitoba.com](http://realestatemanitoba.com)



## WELCOME TO THE WORLD OF REAL ESTATE

Real estate is about more than simply listing and selling property. It’s about bringing people together, providing families with homes, furnishing investors with security, helping entrepreneurs find opportunities, and ultimately building better communities for the future.

Becoming a salesperson with a career in real estate can be rewarding, but it is also extremely demanding and requires a particular lifestyle. To be a successful salesperson, you have to compromise and create balance. The personal freedom and long-term benefits associated with being an entrepreneur are generally well worth the effort.

PROS	CONS
<ul style="list-style-type: none"> <li>• Flexibility</li> <li>• Financial paybacks</li> <li>• Growth potential</li> <li>• Excitement</li> <li>• Autonomy</li> </ul>	<ul style="list-style-type: none"> <li>• Long hours</li> <li>• Financial setbacks</li> <li>• Competitiveness</li> <li>• High stress</li> </ul>

### IN THIS GUIDE

This *Real Estate Career Guide* includes detailed course information, notes on required practices and procedures, and valuable insight into the profession.

Be prepared to invest time and money in this lifelong-learning career. Completing the required education is just the beginning of your journey. The market is dynamic, legislation is constantly changing, and new technologies are continually emerging. It is little wonder that knowledge is power in the real estate marketplace.

#### Advanced Education

The Manitoba Real Estate Association (MREA) provides continuing education to licensed real estate salespeople and brokers, with courses designed to advance your career and make sure you meet the annual provincial licensing requirements. MREA and practicing salespeople and brokers are close by with training, knowledge and guidance to support you in your journey.

You do not require a licence to participate in the MREA certificate program.

## MAKING THE COMMITMENT

The fast-paced, complex, and changing real estate market holds the promise of income and success for those with the drive to succeed in the profession. A commitment to hard work, diligent effort, and a positive spirit can turn dreams into reality.

### What You'll Do

Every transaction is different. You will often be out of the office, busy making contacts, securing listings, showing properties, conducting market research, filling out legal forms, and negotiating offers.

## WHAT IT TAKES TO BE SUCCESSFUL

What kind of person is suited to a career in real estate?

Successful salespeople are independent learners with the confidence and intuition to objectively assess situations and select realistic solutions. They can identify patterns in work activities and manage their time well. Successful salespeople see real estate sales as a people business and have a high level of personal integrity.

You will need some knowledge of law, financing, management and public relations. Being adept at using technology is also a huge asset.

### Take the Self-Assessment

on page 9 to find out if a career in real estate is for you.

## FINANCES AND BUDGETING

Monetary rewards in this profession are closely aligned to sales ability and people skills, but few guarantees exist as to your ultimate income. Financial uncertainty is a reality; however, your returns will reflect your efforts.

Most real estate salespeople are paid on a commission basis. The portion of commission earnings you receive is a matter of negotiation and varies from one brokerage to another. Earnings depend on how many properties you sell and at what price, and vary by area, property type, market conditions and specific brokerage policies.

To work as a real estate salesperson in Manitoba, you must be engaged\* with a real estate brokerage firm. When you list and sell a property, the commission is paid to this brokerage firm, which then splits the amount with you. There are several variations on the split and it is based on the number of salespeople and brokerages involved in the transaction. In addition, salespeople typically pay monthly fees to the brokerage firm regardless of whether commissions are earned.

Anyone contemplating a real estate career should be financially prepared if personal goals do not immediately materialize. The sales and commission process can take months, and it could take years to reap the investment you made in your career in the early years.

**The bottom line:** Plan your finances carefully and resist the urge to spend tomorrow's dollars today. It is wise to reinvest in ongoing professional requirements, continuing education, and other career enhancements. Make sound financial decisions, set aside sufficient funds and invest in yourself.

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\* As per provincial legislation, in regard to the relationship between a brokerage and another person, to be "engaged" means that the other person is employed or otherwise engaged by the brokerage to provide real estate services on its behalf.

## Upfront costs

The cost for education leading to registration (the four modules of *Real Estate as a Professional Career* described in this guide) is the first of many expenses, so careful budgeting is required.

As a student, you cannot be paid a commission until you are registered as a salesperson with The Manitoba Financial Services Agency and engaged with a real estate brokerage. Even once you acquire your salesperson's licence, it may take a few months before you earn and receive any commission.

Investigate the various real estate brokerages and the services they provide to their salespeople, the cost for those services, and the commission split arrangements.

You are permitted to be employed as an "unregistered assistant" by a real estate firm while you are completing *Real Estate as a Professional Career*; however, your duties are limited. For example, you cannot show properties that are for sale or lease, hold a public open house, inspect or measure properties, answer inquiries from the public about listings, or sign any listing agreements or offers to purchase. Your duties are primarily clerical in nature and are supervised by a licensed real estate salesperson or broker. You would earn a salary, not a commission.

You will also have other expenses, such as licence fees, membership fees, insurance fees, maintenance and insurance of a vehicle, personal attire, computer equipment, cell phone, and Internet access.

## THE MANITOBA FINANCIAL SERVICES AGENCY (MFSA)

The Manitoba Financial Services Agency (MFSA) administers *The Real Estate Services Act* through a Registrar who is the chief administrative official named in the Act. The commission has certain powers relating to the real estate profession and to real estate practices. The Registrar also has certain powers related to the Act, including the right to grant or refuse to renew a registration.

The MFSA protects consumers by:

- registering real estate brokers, associate brokers and salespeople
- enforcing statutes, particularly *The Real Estate Services Act* and the Regulation
- maintaining and raising industry standards
- investigating complaints

The MFSA's mandate is "to regulate real estate and mortgage brokers, salespeople and property managers to ensure adequate standards are maintained for the protection of the public."

## ADDITIONAL OPPORTUNITIES IN REAL ESTATE

A real estate career offers tremendous potential. You can pursue broker status and open your own real estate firm or manage a firm's branch office. These are some potential areas of focus.

**Residential resales** – Buying and selling existing homes is likely the most people-oriented and popular of all specialties. It requires strong communication and technical skills. Most people entering the real estate profession begin their careers with residential resales and build on this foundation when seeking other opportunities.

**New home sales** – This usually involves selling exclusive products for home builders. This field demands a high level of technical knowledge about house construction, ranges of models and options, and available upgrades. This specialty is more common in larger urban centres.

**Condominium sales** – This field requires knowledge of applicable legislation (*The Condominium Act*) and unique ownership factors, along with the ability to describe the distinct differences of the condominium lifestyle.

**Agricultural sales** – This practice involves the sale of various types of farm properties. It is helpful to have extensive knowledge about farming, as well as planning requirements, municipal regulations, environmental legislation, and a host of unique restrictions and practices that might come into play.

**Commercial sales/leasing** – Consisting of industrial, retail, office, and business operations, this is probably the most demanding specialty field as it relies heavily on technical knowledge, investment calculations, and complex transactions. Commercial sales can involve transactions in the millions of dollars, lengthy negotiations, and extended closing dates.

## NON-SALES OPPORTUNITIES

A career in real estate does not need to involve selling. A few careers built on services complementary to real estate brokerage are listed below. Each requires the same basics: a degree of proficiency in mathematics, effective communication skills, people skills and technical knowledge.

**Property management** – This area involves the management of property owned by others and requires administrative and accounting expertise, knowledge of applicable legislation, such as *The Residential Tenancies Act* and *The Life Leases Act*, organizational abilities and record-keeping skills. Property managers perform such day-to-day tasks as buildings/grounds maintenance, tenant relations, leasing, rent collection and employee management. The manager is also expected to achieve the owner's financial goals.

**Appraisal** – This is an exacting field involving the estimating of property values for a variety of reasons, such as litigation, mortgage financing, expropriation, and domestic issues. Appraisal techniques rely on sophisticated formulae, so a solid knowledge of mathematics is essential.

**Financing** – This is another option that directly links to the world of listing and selling real estate. Mortgage financing specialists help buyers and sellers secure financial packages for various types of property in the residential and commercial markets.



# EDUCATION

## THE EDUCATION MODEL

### SALESPERSON LICENSING PROGRAM: **Real Estate as a Professional Career**

MODULE 1

MODULE 2

MODULE 3

MODULE 4

You can now apply to become a licensed salesperson and become engaged with a brokerage.

Next, you can pursue additional education with the Broker Program and/or Certificate Program.

#### **BROKER PROGRAM**

*Real Estate Office Management*  
*Accounting and Financial Management in a Real Estate Office*  
*Risk Management in a Real Estate Office*

#### **SPECIALTY COURSES**

*Real Property Law*  
*Principles of Appraisal*  
*Principles of Property Management – Representative*  
*Principles of Property Management – Manager*  
*Principles of Commercial Real Estate*

## REGISTRATION REQUIREMENTS

To become a registered real estate professional, you must:

- Complete Modules 1, 2, 3, and 4 of the *Real Estate as a Professional Career* program within the designated timeline
- Be employed by a registered brokerage or real estate firm in Manitoba within 12 months of completing the education requirements
- Be at least 18 years of age
- Be a permanent resident of Canada. If you are not a Canadian citizen, you must provide documentary evidence showing that you are entitled to work in Canada
- Have a good past record of financial responsibility and conduct
- Submit the required forms and payment of the registration fee to The Manitoba Financial Services Agency (MFSA)

Please contact The Manitoba Financial Services Agency (MFSA) for any clarification regarding the registration requirements. You can also visit their website at <https://themfsa.ca/> for more information.

## CONVENIENT LEARNING

MREA delivers all courses in a self-study, digital format, providing students with flexibility in how and when they learn. Upon registration, students receive online access to the course materials and may choose to purchase a printed copy for an additional fee.

MREA's education department is available to assist students with questions regarding course content on weekdays by phone at 204.772.0405 and email at [education@mrea.mb.ca](mailto:education@mrea.mb.ca). A phone message may also be left after hours at the MREA office.

## BECOME A REAL ESTATE SALESPERSON

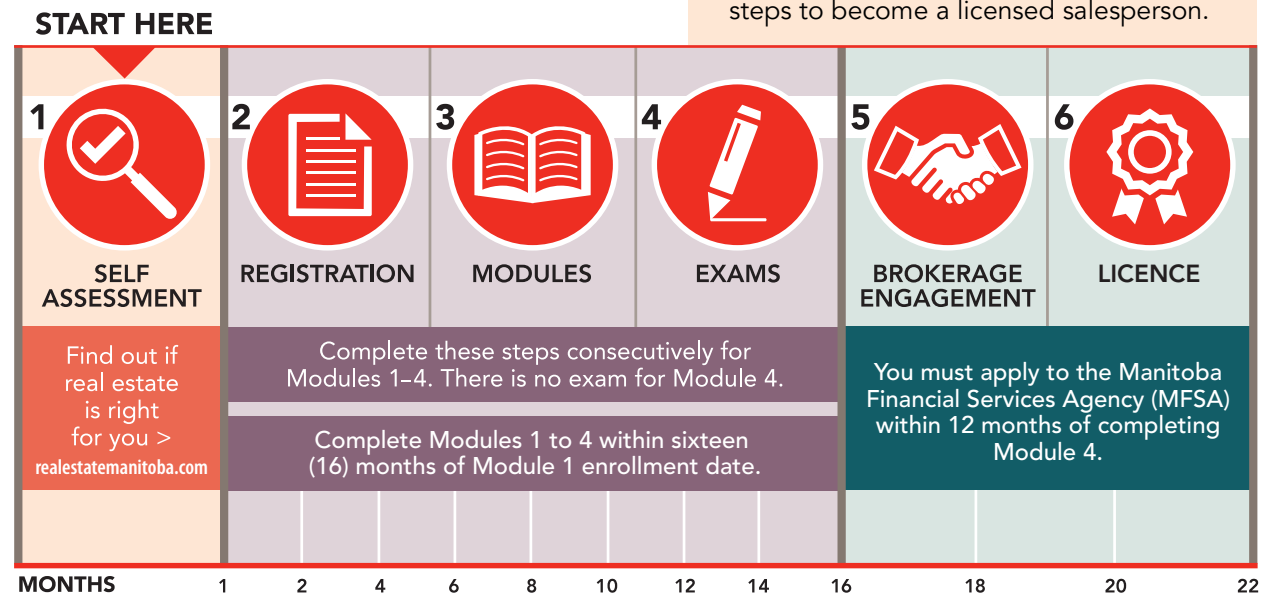
*Real Estate as a Professional Career* is the program you will take in order to become licensed as a salesperson. This program represents a concerted effort by both the Manitoba government and the real estate profession to ensure that real estate salespeople are industry-ready with a professional level of technical and practical competence.

The program consists of four modules. The salesperson licensing program (Modules 1–4), and any corresponding exams, assignments, and online courses, as well as any exam rewrites, must be completed within sixteen (16) months of the Module 1 enrollment date. Students must pass an exam with a grade of at least 70 per cent at the ends of Modules 1, 2, and 3 before proceeding to the next module. Module 4 does not have an exam and is comprised of both classroom and online learning.

Students completing the four modules and meeting regulatory requirements are eligible to register as a salesperson with The Manitoba Financial Services Agency (MFSA). You must submit an application for registration to the MFSA, signed by the brokerage with whom you are engaged, within 12 months of completing the salesperson licensing program.

### Are you ready to get started?

You will need to complete each of these steps to become a licensed salesperson.





## STEP 1: SELF-ASSESSMENT

### Is a Career in Real Estate Right for Me?

Review the following statements and check the ones that describe you. A career in real estate may be suitable for you if most of the following are true:

- I am willing to invest time and effort now to gain income later
- I am honest, and I can be trusted
- I am willing to spend the time and money to successfully complete the required licensing courses
- I am willing to take ongoing education courses as required by my employer or as necessary to maintain my real estate licence
- I want to be rewarded based on my efforts
- My family is prepared to accept my busy schedule
- I have good communication skills
- I enjoy meeting and talking to people
- I have good computer skills
- I present myself professionally and with confidence
- I can handle setbacks and the word “no”
- I can solve problems as they arise, both large and small
- I am prepared to ask for help when I need it
- I can manage my personal finances
- I am willing to be flexible to ensure that a client’s needs are satisfied
- I am an organized person and can handle details well
- I will manage my time to get the job done
- I enjoy making decisions and helping others to do the same
- I am prepared to work hard to reach my goals
- I have a good contact base from which I can draw prospective buyers and sellers

#### NEXT STEP

Are you and real estate a good fit? If yes, get started with Step 2: Registration for *Real Estate as a Professional Career, Module 1*.



## STEP 2: REGISTRATION for the Salesperson Licensing Program

You can register for courses offered by MREA in person, by phone, online, or by mail. Registration forms are available online. Visit MREA's website at [realestatemanitoba.com](http://realestatemanitoba.com) and click on **Careers in Real Estate**, then click on **Fees and Registration**.

1. Complete the registration form *Real Estate as a Professional Career, Modules 1-3*
2. Submit your registration form and payment to MREA:

**F:** 204.775.3781

**T:** 204.772.0405 or 1.800.267.6019

**In person or by mail:**

Manitoba Real Estate Association

1873 Inkster Blvd.

Winnipeg, MB R2R 2A6

3. Once your registration form has been received, MREA will process it in a timely manner. Course materials will be sent to you if you have purchased a physical textbook. MREA will email you the access link, password, and instructions for accessing the digital course.

Note that once you are registered as a student with MREA, you may register for further courses online at <https://mreastudents.myabsorb.com/> should you wish to do so.

### Fees

If the *MREA Course Fee Guide* sheet is not enclosed with this Career Guide, visit the MREA website at [realestatemanitoba.com](http://realestatemanitoba.com) under **Careers in Real Estate, Fees and Registration** to view the applicable fees.

### Refunds

To withdraw from a course after enrollment a student must request and complete a *Course Withdrawal Form* within 30 days (including weekends and holidays) from the date of enrollment and the student will be entitled to a refund of the enrollment fee less the administration costs. Refunds will be processed with the deduction of an administration fee if accompanied by the withdrawal form indicating withdrawal from the course. Course workbooks (if purchased) will only be refunded if they are in new condition. There will be no refund if an exam has been written, even if the request to withdraw is within the 30-day time frame.

### COURSE MATERIALS

Students who register will receive a confirmation email with a link to access the digital course materials and may begin their learning immediately. The courses are designed for self-directed study; however, while MREA does not offer tutoring services, students with course content questions may contact our office for limited support. The digital workbook provided upon registration contains the material on which exams are based and includes practice exercises to support learning and preparation.

## NEXT STEP

Once you are registered, you are ready to go! To begin your learning journey, start with Step 3: Modules.



## STEP 3: MODULES

Modules 1, 2, 3, and 4 must be completed in order. The entire module program must be completed within sixteen (16) months of the Module 1 enrollment date.

### MODULE 1

#### Real Estate as a Professional Career

**Prerequisite:** None

**Materials:** *Real Estate as a Professional Career – Module* digital workbook, along with access to online resources through the MREA Online Education learning platform.

**Assessment:** Module 1 exam contains 50 multiple-choice questions, each worth two (2) marks and is based directly on material covered in the workbook. Seventy (70) per cent must be achieved to successfully complete the course. Students have three hours to complete this exam.

**Timeline:** The salesperson licensing program (Modules 1–4), and any corresponding exams, assignments, and online courses, as well as any rewrites, must be completed within sixteen (16) months of the Module 1 enrollment date.

**Method of Study:** Self study

**Course Description:** This course provides an introduction to the real estate profession, including the basics of real estate mathematics, property registry, planning, zoning, taxation and residential building construction.

### MODULE 2

#### Real Estate as a Professional Career

**Prerequisite:** Pass the Module 1 exam

**Materials:** *Real Estate as a Professional Career – Module* digital workbook, along with access to online resources through the MREA Online Education learning platform.

**Assessment:** Module 2 exam contains 50 multiple-choice questions, each worth two (2) marks and is based directly on material covered in the workbook. Seventy (70) per cent must be achieved to successfully complete the course. Students have three hours to complete this exam.

**Timeline:** The salesperson licensing program (Modules 1–4), and any corresponding exams, assignments, and online courses, as well as any rewrites, must be completed within sixteen (16) months of the Module 1 enrollment date.

**Method of Study:** Self study

**Course Description:** This course concentrates on condominiums in Manitoba, contract law, agency fundamentals, mortgage financing and provincial statutory requirements.

### MODULE 3

#### Real Estate as a Professional Career

**Prerequisite:** Pass the Module 2 exam

**Materials:** *Real Estate as a Professional Career – Module* digital workbook, along with access to online resources through the MREA Online Education learning platform.

**Assessment:** Module 3 exam is made up of two parts. The first part consists of 50 multiple-choice questions, each worth one mark. The second part requires students to complete the statutory Offer to Purchase contracts and is worth 50 marks. Students must achieve a minimum score of 70% on each section in order to successfully pass Module 3.

The exam is based directly on the material covered in the workbook, and students are given three hours to complete it.

**Timeline:** The salesperson licensing program (Modules 1–4), and any corresponding exams, assignments, and online courses, as well as any rewrites, must be completed within sixteen (16) months of the Module 1 enrollment date.

**Method of Study:** Self study

**Course Description:** This course addresses FINTRAC, the *Privacy Act*, professional conduct, tenancy legislation, representing the seller, offer to purchase, representing the buyer and real estate technology.

#### TIP: Start Step 5: Brokerage Engagement

Begin interviewing several brokerages during your studies to ensure that you can secure brokerage engagement within the required timeframe.

### MODULE 4

#### Real Estate as a Professional Career

**Prerequisite:** Pass the Module 3 exam

**Materials:** *Real Estate as a Professional Career - Module 4* workbook (print and digital), student worksheet package, and the *Relicensing Education* workbook.

**Assessment:** There is no exam for the Module 4 classroom course, however, students are required to be in attendance for the full length of classroom time.

**Timeline:** The salesperson licensing program (Modules 1–4), and any corresponding exams, assignments, and online courses, as well as any rewrites, must be completed within sixteen (16) months of the Module 1 enrollment date.

**Method of Study:** Classroom (two and a half consecutive days) and two online courses.

**Course Description:** Module 4 focuses on industry professionalism, proper completion of statutory and other forms, the current relicensing education requirement, and the next steps once the course work is completed. This module takes place at the MREA office for two and a half (2.5) consecutive days of classroom study, followed by independent completion of two online courses.

**Licensing Deadline:** Students must apply for their licence with The Manitoba Financial Services Agency (MFSA) within 12 months of completing the salesperson licensing program.

#### NEXT STEPS

After you complete Module 4, MREA will notify The Manitoba Financial Services Agency (MFSA) within two weeks that all salesperson licensing requirements are complete. You must secure brokerage engagement and register with the MFSA within 12 months of completing Module 4.



## STEP 4: EXAMS

Modules 1, 2, and 3 have an exam component. You must pass an exam each time you complete one of the Modules.

### Passing Score/Rewrites

You will need a mark of 70 per cent or greater to pass each exam. You may rewrite up to two times per module. If you do not pass your exam after the third attempt, you must wait one year to re-register for the program, starting from the beginning and paying full registration fees.

### Schedule an Exam/Rewrite

MREA hosts exams at regular intervals at their office. For a current list of exam dates, please contact MREA or visit the website at [realestatemanitoba.com](http://realestatemanitoba.com) under **Careers in Real Estate, Fees and Registration, Exam Schedule**. Exams may also be written in select locations outside Winnipeg. Once you have finished studying a module, contact MREA to schedule the corresponding exam or exam rewrite.

#### In Winnipeg

Manitoba Real Estate Association  
1873 Inkster Blvd.  
Winnipeg, MB R2R 2A6  
204.772.0405

#### Outside Winnipeg

Students electing to write exams at one of the approved rural exam centres are required to first contact the local invigilator to schedule an exam. Once an exam date has been selected, students are required to advise MREA staff of the scheduled exam and location. MREA requires, at minimum, two weeks' notice of scheduled rural exams to allow sufficient time for delivery of the exam.

Students residing outside of Manitoba may write their exam at an approved invigilation centre located within Canada. For more information on approved invigilation centres in Canada, please contact the education department at [education@mrea.mb.ca](mailto:education@mrea.mb.ca).

### NEXT STEPS

Exam results are processed as soon as possible, and results are generally mailed or emailed to students within two weeks of writing. The results of exams written at rural centres may take longer to process. Exam results are not provided over the telephone, nor are they provided to anyone other than the student.

Whether you pass or fail the exam, you will receive your exam transcript which includes direction regarding the next steps in your program.



## STEP 5: BROKERAGE ENGAGEMENT

Once you complete Module 4, you must secure engagement with a brokerage. A broker's signature is required on your application to register as a licensed real estate salesperson with the MFSA.

There are many brokerages throughout Manitoba. You should begin interviewing at brokerages during your studies to ensure that you can secure engagement within the required time frame.

While many brokerages post hiring information online, the MREA office may also have information from brokerages that are looking to hire new agents.

Feel free to visit our office and inquire.

### NEXT STEPS

Complete the MFSA application to register as a licensed real estate salesperson.



## STEP 6: LICENCE

Once you are securely engaged with a brokerage, you may apply to register as a licensed salesperson with the MFSA.

### Application Deadline

You must submit the real estate salesperson application form to the MFSA within 12 months of completing Module 4.

Visit the MFSA website at <https://themfsa.ca/> for details, including:

- Application form for real estate salesperson
- Required documents
- Fees
- Registration and compliance
- Renewal

## RELICENSING EDUCATION (RLE)

The MFSA requires that every licensed real estate practitioner in Manitoba, in order to carry out their duties in a professional manner and protect the interests of the public they serve, shall take an annual continuing education program.

### Mandatory Requirements

Relicensing education is mandatory each year that you are registered. Subject to the approval of the MFSA, MREA develops and administers the annual relicensing education program.

The MFSA requires all real estate professionals in Manitoba to:

- Complete annual relicensing education through a combination of classroom learning followed by an online course (will be enrolled once classroom requirement is complete)
- Submit a renewal form and fee to the MFSA by your renewal deadline

Visit the MFSA website at <https://themfsa.ca/> for details, including:

- Renewal form
- Fees

## Dates/Locations

Relicensing education classroom seminars are held throughout the year, with the majority of sessions held in Winnipeg and the rest in select rural locations. Detailed information regarding dates and corresponding locations are released at the beginning of each calendar year and available on MREA's online learning management system, **MREA Online Education**.

## Noncompliance

If you fail to comply with the annual relicensing requirement, you must purchase the seminar materials, write and pass an exam, and complete the online course in order to renew your licence. Otherwise, your licence will lapse and you will no longer be legally permitted to practice real estate in Manitoba.

## REGISTRATION

You can register for courses in person, by phone, online, by fax, or by mail.

Registration forms can be found at **realestatemanitoba.com** in the **Fees and Registration** section under **Careers in Real Estate**.

Exceptions:

- To register for interprovincial or challenge courses, please contact MREA directly
- MREA does not accept relicensing education registration by telephone; registration is online only

MREA will process your registration, and course materials will be sent to you if applicable. MREA will also email the details and instructions for accessing online course resources.

### In person or by mail:

Manitoba Real Estate Association  
1873 Inkster Blvd.  
Winnipeg, MB R2R 2A6

T: 204.772.0405 or  
1.800.267.6019 F: 204.775.3781

## BROKER LICENSING PROGRAM

To become licensed as a real estate broker or associate broker under *The Real Estate Services Act* in Manitoba, you must have been a licensed real estate salesperson for at least two years, completed your broker's license education, and have registered with the MFSA within 36 months of program completion. If you completed the Phase program (rather than the Modules), you must also have completed the *Real Property Law* and *Principles of Appraisal* courses to meet the prerequisites for the broker courses as outlined below.

### **Real Estate Office Management (Broker Licensing Program)**

**Prerequisite:** Completion of the salesperson licensing education program or its equivalent and must be a licensed salesperson in the province of Manitoba for at least two (2) years at the time of program completion.

Depending on when the salesperson licensing was completed, two (2) additional courses (*Real Property Law* and *Principles of Appraisal*) may be required prior to registration in this course. This requirement is at the discretion of the MFSA.

**Materials:** *Real Estate Office Management* digital workbook, *Provincial Real Estate Reference Manual*, and *Real Estate Encyclopedia (Canadian Edition)*.

**Assessment:** Students are required to achieve a minimum of seventy (70) per cent on a final exam. The exam will consist of short answer and multiple-choice questions based directly on material covered in the workbook and must be completed within three (3) hours.

**Timeline:** Students must complete the broker program within 18 months from the date of enrollment of *Real Estate Office Management* (including exams and exam rewrites).

**Method of Study:** Self study

**Course Description:** This course looks at the real estate profession in Manitoba, planning for a real estate brokerage, establishing the brokerage, information systems for the real estate office and personnel management.

### **Accounting and Financial Management in a Real Estate Office (Broker Licensing Program)**

**Prerequisite:** Pass the *Real Estate Office Management* exam.

**Materials:** *Accounting and Financial Management in a Real Estate Office* digital workbook. This course will also reference content in the *Provincial Real Estate Reference Manual* and the *Real Estate Encyclopedia (Canadian Edition)* which students received with their *Real Estate Office Management* materials.

**Assessment:** Students are required to achieve a minimum of seventy (70) per cent on a final exam. The exam will consist of short answer, multiple-choice, and performance-based questions.

The questions are based directly on material covered in the workbook and must be completed within three (3) hours.

**Timeline:** Students must complete the broker program within 18 months from the date of enrollment of *Real Estate Office Management* (including exams and exam rewrites).

**Method of Study:** Self study

**Course Description:** This course provides a review of the elements of an accounting system, including charts of accounts, debits and credits, journals, ledgers, trial balance, financial statements, financial ratios, trust accounting, commission trust accounts, payroll guidelines, tax considerations and expense tracking.

### **Risk Management in a Real Estate Office (Broker Licensing Program)**

**Prerequisite:** Pass the *Accounting and Financial Management in Real Estate Office* exam.

**Materials:** *Risk Management in a Real Estate Office* digital workbook. This course will also reference content in the *Provincial Real Estate Reference Manual* and the *Real Estate Encyclopedia (Canadian Edition)* which students received with their *Real Estate Office Management* materials.

**Assessment:** There is no final exam for this course. Credit is awarded based on the successful completion of the final assignment.

**Timeline:** Students must complete the broker program within 18 months from the date of enrollment of *Real Estate Office Management* (including exams and exam rewrites). There is no exam for this course, but a final assignment.

Students are encouraged to complete and submit the final assignment approximately one month prior to their expiry date to ensure enough time for review by MREA staff and revision if necessary.

**Method of Study:** Self study

**Course Description:** This course covers ethical responsibilities and professional conduct, critical risk issues in real estate, ways to reduce risk in office management, ways to reduce risk in managing real estate transactions, ways to reduce risk when managing people, the *Privacy Code* and its implementation in a real estate office, and the association's errors and omissions insurance program.

**Licensing Deadline:** Students must apply for their licence with The Manitoba Financial Services Agency (MFSA) within 36 months of completing *Risk Management in a Real Estate Office*.

## PROPERTY MANAGEMENT PROGRAM

### **Principles of Property Management - Representative**

**Prerequisite:** None.

**Materials:** *Principles of Property Management - Representative* digital workbook.

**Assessment:** The *Principles of Property Management - Representative* exam contains 50 multiple-choice questions, each worth two (2) marks. Seventy (70) per cent must be achieved to successfully complete the course. Students have three hours to complete this exam.

**Timeline:** Students must complete this course within six (6) months from the date of enrollment or within the timeline stipulated by the MFSA (including exams and exam rewrites).

**Method of Study:** Self study

**Course Description:** This course is a mandatory course for those wanting to work for a property management brokerage within Manitoba. Individuals who complete this course and satisfy the other registration requirements outlined in *The Real Estate Services Act* and Regulation, will be eligible to apply for registration as a property management representative under the Act. This course equips students with the essential skills and knowledge required to effectively contribute to a property management brokerage. It covers the legal and regulatory requirements of the property management industry, ensuring that students are well-prepared to meet the industry's standards.

**Licensing Deadline:** Students must apply for their licence with the MFSA within 12 months of completing the *Principles of Property Management – Representative* course.

## **Principles of Property Management - Manager**

**Prerequisite:** Completion of the *Principles of Property Management - Representative* course. Individuals considering taking this course need to be aware that *The Real Estate Services Act*, which is administered by The Manitoba Financial Services Agency (MFSA), requires that persons applying to register as a property management manager or supervisor have obtained 24 months of experience as a registered property management representative in the 36-month period prior to applying for registration. The MREA cannot assess or verify if a student's past experience/current placement satisfies the MFSA's 24-month experience requirement. Approval of licensing applications is at the sole discretion of the MFSA. Completion of this course is not a guarantee that students will be granted a license as a property management manager or supervisor. Should students have questions regarding registration requirements, they are to contact the MFSA.

**Materials:** *Principles of Property Management - Manager* digital workbook, *Provincial Real Estate Reference Manual*, and the *Real Estate Encyclopedia (Canadian Edition)*.

**Assessment:** The final exam will be three (3) hours in length and will include short answer, multiple-choice, and performance-based questions and is based directly on material covered in the workbook. Seventy (70) per cent is the passing mark to be successful in the completion of the course.

**Timeline:** *The Principles of Property Management - Manager* course, including any corresponding exams must be completed within six (6) months of the enrollment date.

**Method of Study:** Self study

**Course Description:** This course is a mandatory course for those wanting to manage a property management brokerage within Manitoba. Individuals who complete this course and satisfy the other registration requirements outlined in *The Real Estate Services Act* and Regulation, will be eligible for registration as a property management manager or supervisor under the Act. The course provides the means for registration for a license that allows a person to provide property management services only.

This course recognizes the unique requirements of property managers, tenants and landlords in an increasingly sophisticated marketplace. The course focuses solely on property management skills and knowledge. Discussions, examples and exercises cover a broad range of areas, including residential, office, retail and industrial.

**Licensing Deadline:** Students must apply for their licence with the MFSA within 36 months of completing *Principles of Property Management - Manager* and have obtained 24 months of experience as a registered property management representative in the 36-month period prior to applying for registration.

## **SPECIALTY COURSES**

Specialty courses are optional and designed solely for your career advancement.

### **Real Property Law (specialty course)**

**Prerequisite:** None.

**Materials:** *Real Property Law* digital workbook, assignment book, *Provincial Real Estate Reference Manual* and the *Real Estate Encyclopedia (Canadian Edition)*.

**Assessment:** Students are required to achieve a minimum of seventy (70) per cent on a final exam. The *Real Property Law* final exam may only be written following successful completion of the assignment book. The exam will consist of short answer and multiple-choice questions. The questions are based directly on material covered in the workbook and must be completed within three (3) hours.

**Timeline:** Students must complete the *Real Property Law* course within six (6) months from the date of enrollment or within the timeline stipulated by the MFSA (including exams and exam rewrites).

**Method of Study:** Self study

**Course Description:** This course provides an overview of real property law in Manitoba and is the foundation for more advanced study. In addition, this course may be required for salespeople whose licensing education was completed before a certain date and are now wishing to enter the broker licensing program or who have been instructed to take it by The Manitoba Financial Services Agency (MFSA).

### **Principles of Commercial Real Estate (optional speciality course)**

**Prerequisite:** Individuals must be licensed real estate salespeople/brokers.

**Materials:** *Principles of Commercial Real Estate* digital workbook, assignment book, *Provincial Real Estate Reference Manual* and the *Real Estate Encyclopedia (Canadian Edition)*.

**Assessment:** The commercial exam may only be written following successful completion of the assignment book. Students may submit the assignment book to MREA one section at a time or all at once. Once students receive notice from the MREA that this requirement has been met, they can register and write the exam.

The exam will be three (3) hours in length and will include short answer, multiple-choice questions, and performance-based questions and is based directly on material covered in the workbook. Seventy (70) per cent is the passing mark to be successful in the completion of the course.

**Timeline:** *The Principles of Commercial Real Estate* course must be completed within thirty (30) months of the enrollment date, including assignments and exams.

**Method of Study:** Self study

**Course Description:** This is a competency-based course designed for commercial practitioners. This program recognizes the unique requirements of commercial clients and customers in an increasingly sophisticated marketplace. This course has two underlying, interwoven themes that differentiate it from other courses. First, the focus is solely on commercial skill and knowledge with particular regard to acceptable standards and levels of consumer protection expected of salespeople entering this field. Second, discussions, examples and exercises cover a broad range of sub-specialty areas including office, retail, industrial, multi-residential and vacant land. This range of information, combined with a broad array of exercises, prepares participants for marketplace challenges, while setting the stage for advanced studies in other commercial programs. Successful completion of this course is a prerequisite for membership in the commercial division of the Winnipeg Regional Real Estate Board (WRREB).

### **Principles of Appraisal (speciality course)**

**Prerequisite:** None.

**Materials:** *Principles of Appraisal* digital workbook, *Provincial Real Estate Reference Manual* and the *Real Estate Encyclopedia (Canadian Edition)*.

**Assessment:** Students are required to achieve a minimum of seventy (70) per cent on a final exam. The exam will consist of short answer and multiple-choice questions. The questions are based directly on material covered in the workbook and must be completed within three (3) hours.

**Timeline:** Students must complete the *Principles of Appraisal* course within six (6)

months from the date of enrollment or within the timeline stipulated by the MFSA (including exams and exam rewrites).

**Method of Study:** Self study

**Course Description:** This course provides an overview of real estate appraisal and is the foundation for more advanced study. In addition, this course is required for salespeople whose licensing education was completed before a certain date and are now wishing to enter the broker licensing program or who have been instructed to take it by The Manitoba Financial Services Agency (MFSA). This course does not certify students to be licensed appraisers.

## INTERPROVINCIAL AND CHALLENGE PROGRAMS

### **Real Estate Practice in Manitoba (Salesperson Challenge)**

**Prerequisite:** Individuals must have previously held a licence to practice real estate in Manitoba. Individuals are currently unlicensed and have been unlicensed for between one (1) and three (3) years. Before registering for this course, individuals must first contact the Manitoba Real Estate Association to determine if they are eligible to take this course.

**Materials:** *Real Estate Practice in Manitoba (Salesperson Challenge)* digital workbook, *Provincial Real Estate Reference Manual* and the *Real Estate Encyclopedia (Canadian Edition)*.

**Assessment:** Students are required to achieve a minimum of seventy (70) per cent on a final exam. The exam will consist of short answer, multiple-choice, and performance-based questions. The questions are based directly on material covered in the workbook and must be completed within three (3) hours. Exam rewrites are not permitted for this course.

**Timeline:** The MREA allows students six (6) months from their enrollment date to

complete the *Real Estate Practice in Manitoba (Salesperson Challenge)* course, including the exam, however, any deadlines stipulated by The Manitoba Financial Services Agency will supersede this. Students who do not successfully complete the entire course within the designated timeframe must register for the salesperson licensing program and pay full registration fees.

**Method of Study:** Self study

**Course Description:** This course is an abbreviated version of the salesperson licensing program. This course is for individuals who were previously licensed in the province of Manitoba and wish to re-enter the real estate industry as a licensed real estate salesperson.

**Licensing Deadline:** Students must apply for their licence with the MFSA within 12 months of completing the *Real Estate Practice in Manitoba (Salesperson Challenge)* course. In addition, students may be required to complete two additional articling courses (*Real Property Law and Principles of Appraisal*) after registration (this will be determined by the MFSA at the time of registration).

### **Salesperson Interprovincial Licensing Course**

**Prerequisite:** Individuals must be a licensed salesperson who is currently licensed outside Manitoba or who has held a licence outside Manitoba within the last 36 months. Individuals must contact MFSA to determine if they are eligible to take this course.

**Materials:** *Salesperson Interprovincial Licensing Course* digital workbook, *Provincial Real Estate Reference Manual* and the *Real Estate Encyclopedia (Canadian Edition)*.

**Assessment:** Students are required to achieve a minimum of seventy (70) per cent on a final exam. The exam will consist of short answer, multiple-choice, and performance-based questions. The questions are based directly on material covered in the workbook and must be completed within three (3) hours. Exam rewrites are not permitted for this course.

**Timeline:** The MREA allows students six (6) months from their enrollment date to complete the *Salesperson Interprovincial*

*Licensing Course*, including the exam, however, any deadlines stipulated by The Manitoba Financial Services Agency will supersede this. Students who do not successfully complete the entire course within the designated timeframe must register for the salesperson licensing program and pay full registration fees.

**Method of Study:** Self study

**Course Description:** This course is an abbreviated version of the salesperson licensing program. This course is for individuals who are currently licensed in another Canadian province and wish to become a licensed real estate salesperson in Manitoba.

**Licensing Deadline:** Students must apply for their licence with the MFSA within 12 months of completing the *Salesperson Interprovincial Licensing Course*. In addition, students may be required to complete two additional articling courses (*Real Property Law and Principles of Appraisal*) after registration (this will be determined by the MFSA at the time of registration).

### **Real Estate Broker Challenge Course**

**Prerequisite:** To be eligible, individuals must have previously held a broker licence in Manitoba and are currently unlicensed, having been without a licence for between one (1) and three (3) years. Alternatively, eligibility also applies to individuals who are currently licensed as a broker (or equivalent) in another Canadian province and are seeking to become licensed as a broker or associate broker in Manitoba. Before registering for this course, individuals must first contact the Manitoba Real Estate Association to determine if they are eligible to take this course.

**Materials:** *Real Estate Broker Challenge Course* digital workbook.

**Assessment:** Students are required to achieve a minimum of seventy (70) per cent on a final exam. The exam will consist of short answer, multiple-choice, and performance-based questions. The exam must be completed within three (3) hours. Exam rewrites are not permitted for this course.

**Timeline:** The MREA allows students six (6) months from their enrollment date to complete the *Real Estate Broker Challenge Course*, including the exam, however, any deadlines stipulated by The Manitoba Financial Services Agency will supersede this. Students who do not successfully complete the entire course within the designated timeframe must register for the broker licensing program and pay full registration fees.

**Method of Study:** Self study

**Course Description:** This course is an abbreviated version of the real estate salesperson and broker licensing courses. The purpose of the course is to describe the real estate practices that are unique to Manitoba, including statutory offers to purchase and various provincial legislations.

**Licensing Deadline:** Students must apply for their real estate broker licence with the MFSA within 12 months of completing the *Real Estate Broker Challenge Course*. In addition, students may be required to complete *Risk Management in a Real Estate Office* after registration (this will be determined by the MFSA at the time of registration).

## **GENERAL POLICIES AND PROCEDURES**

All policies, procedures, schedules, fees and deadlines are subject to change without notice. Course-specific and general policies, rules and procedures in this *MREA Real Estate Career Guide* must be read in conjunction with the student enrollment confirmation email.

### **Academic Dishonesty and Plagiarism**

Areas of academic dishonesty include cheating, impersonation, and communicating with or assisting another student during the exam. Plagiarism involves representing someone else's words or ideas as your own. Impersonation may involve having a person attempt to write or to write an exam on someone else's behalf.

These activities will not be tolerated and in the event of any incident, irregularity, or evidence of academic dishonesty, MREA will take any necessary and appropriate action, which could include referring the matter to The Manitoba Securities Commission if the individual is a registrant or is applying for registration under *The Real Estate Services Act*.

### **Course Extensions**

Prior to the program's expiry date, students may purchase a one-time extension. The duration of the extension is specific to the program/course in which students are enrolled. Students requesting extensions must complete and submit the *Course Extension Request* form along with the required fee to the MREA for consideration.

Extension requests for medical reasons or other exceptional circumstances where documentation is provided will be considered on a case-by-case basis. Granting of an extension will be at the sole discretion of the MREA. Prices and policies are subject to change. Students requiring extensions are asked to contact the MREA office at 204.772.0405 or email [education@mrea.mb.ca](mailto:education@mrea.mb.ca).

## FREQUENTLY ASKED QUESTIONS

### ***Can I register over the phone and if I want to purchase physical course materials, can I have them sent to me?***

Yes, however you must pay by credit card, and an additional shipping fee will be charged. An exception applies to relicensing education registration, which can only be completed online. Materials are shipped within Canada only.

### ***Are the courses offered online?***

All MREA course materials are provided digitally, and students receive access to them through the MREA Online Education platform upon registration.

### ***Are the courses offered in a classroom setting and are tutors available?***

The MREA courses have been designed for self-study. The only classroom components are Module 4 of the salesperson licensing program and the annual Relicensing Education program. With the courses being self-study, tutoring services are not available, however, if students have course content questions, they can contact our office for their inquiry.

There are some brokerage firms that do offer mentoring classes; however, this may require a contractual agreement with the brokerage. We encourage students to have this conversation with potential brokers they are meeting with.

### ***How do I find a brokerage to work with?***

We recommend you speak with a minimum of three brokerages to explore your options and find the best fit. Students can start the process of finding a brokerage at any time, however, we suggest starting the process during Module 3 of the salesperson licensing program. Individuals who need assistance finding a brokerage, can visit the MREA office to view the brokerage bulletin board.

### ***Do you offer any special exam writing accommodations?***

MREA is committed to providing an environment that is inclusive and free of barriers. Exam accommodation requests are assessed on a case-by-case basis to ensure equal opportunity for students to fully demonstrate their qualifications. Exam accommodations are granted on an individual basis and are dependent on the nature and extent of the request, documentation provided and requirements of the exam. However, submitting a request does not guarantee receiving accommodation.

### ***Are the exams offered online?***

No, exams must be written at the MREA office or under the supervision of an approved invigilator. MREA has several rural exam locations available. Please contact the MREA office to inquire about the rural locations available.

### ***Can I put my course on hold or transfer to another individual?***

Courses cannot be transferred or put on hold.

### ***What happens if I do not pass my exam?***

With the exception of challenge and interprovincial courses, if a student does not pass their first exam, they will have two additional chances to write an exam for that course. If a student does not attain a passing mark on the third attempt, the student must wait one year from the date of the third exam to re-register in the program from the beginning, i.e. if a student failed Module 3 three times, they would have to wait one year from the third exam date, re-register into the program starting with Module 1, and pay the full registration fees for the courses. There is a fee for every rewrite, payable prior to writing. Exam marks are withheld until payment is received in full. No credit or marks from previous exams are applied to the rewrite exams or the final mark in the course.







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