

Regulates many different professional licensees including those in real estate and closely related fields, such as appraisers, home inspectors and auctioneers.

5/26

An agent's mixing money or property of others with the agent's personal or business funds or other property.

1/26

A pass score an applicant receives indicating that the applicant is delinquent on payments to the Illinois Dept. of Revenue, in child support payments, or in Illinois student loan payments.

6/26

Licensing requirement for people holding an Illinois salesperson or broker license. They have to successfully complete 12 hours of continuing education. Some licensees are exempt from this requirement.

2/26

A plan offered by some brokers in which the broker promises to purchase the property at a previously agreed-upon price if the property does not sell during the period of the brokerage agreement.

7/26

(a) Change in a form of ownership, such as changing rental apartments to condominium ownership. (b) When a broker uses escrow or security deposits for his own purposes.

3/26

The Illinois law intended to protect the public by the regulation of real estate licensees. Although the current act was passed in 2000, it is amended each year.

8/26

Director of the Illinois Division of Professional Regulation that regulates many professional licensees including those in real estate and closely related fields.

4/26

A personal privilege to do a particular act or series of acts on the land of another.

13/26

An incentive provided by a broker to influence a buyer or seller to do business with the broker.

9/26

A log identifying all escrow accounts by account number and the name and address of the institution in which the accounts are held.

14/26

A licensee whose license is not currently revoked, suspended, terminated or expired, but is unsponsored or a licensee who works for a licensee whose license is currently revoked, suspended, terminated or expired.

10/26

Card issued by the Department of Professional Regulation to signify that the person named on card is currently licensed under the act.

15/26

A court proceeding where a broker holding earnest money or security deposits files an action in court disclaiming any interest in the money and demands the claimants settle their dispute between themselves.

11/26

Nine-person board appointed by the governor and charged with the review of disciplinary cases brought by the Office of Banks and Real Estate.

16/26

In Illinois, a limited scope real estate license that would allow the licensee to lease and collect rentals on residential properties.

12/26

The fund used to offset the expenses of the Office of Real Estate Research at the University of Illinois.

21/26

The manager of the real estate unit of the Department of Professional Regulation.

17/26

Mutual agreement by states to extend licensing privileges to licensees in each state.

22/26

Committee that makes recommendations to the board on rules and regulations relating to pre-license and continuing education.

18/26

Papers issued by the OBRE that provide a broker with an applicant's licensing information and indicate the requirements for reinstating the applicant's license.

23/26

A fund used for the operating expenses of the DPR and the Real Estate Administration and Disciplinary Board in administering the Illinois Real Estate License Act.

19/26

The manager of the Department of Financial and Professional Regulation. The Directors of the Division of Professional Regulation, Office of Banks, Division of Insurance and the Division of Financial Institutions all report to the Secretary.

24/26

The fund used to reimburse aggrieved persons who suffer loss from a real estate licensee's violation of the act.

20/26

Property whose appeal to buyers may be compromised by factors relating to the property (such as acts of violence on the property or a previous occupant with HIV) that do not affect the environment or physical condition of the property.

25/26

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