

2025-2026 Competitive Events Guidelines

Real Estate



Real Estate challenges members to demonstrate their understanding of the real estate industry through an objective test. Members are assessed on key concepts such as property law, real estate finance, market analysis, sales strategies, and ethical practices. This event encourages exploration of the skills and knowledge needed to navigate the real estate sector successfully.

Event Overview

Division	High School
Event Type	Individual
Event Category	Objective Test
Event Elements	50-minute test, 100-multiple choice questions

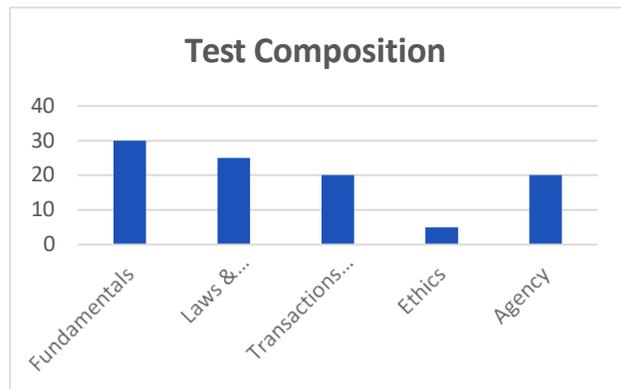
Educational Alignments

Career Cluster Framework Connection	Financial Services
NACE Competency Alignment	Career & Self-Development, Communication, Critical Thinking

Knowledge Areas

- Real Estate Fundamentals
- Laws and Regulations
- Real Estate Transactions and Finance
- Ethics
- Agency

Test questions are based on the knowledge areas and objectives outlined for this event. Detailed objectives can be found in the study guide included in these guidelines.



District

Vermont FBLA does not host district conferences.

State

Testing will take place prior to the State Leadership Conference. Testing must occur at school under the supervision of an adult proctor. Check the Call to Conference for the specific instructions and deadlines. See below for a list of required competition items; Vermont FBLA requires the same items set by National FBLA at our State Leadership Conference. Vermont FBLA will also provide the items listed below, except for the objective test.

2025-2026 Competitive Events Guidelines

Real Estate



National

Required Competition Items

Items Competitor Must Provide	Items FBLA Provides On-site
<ul style="list-style-type: none"> Sharpened pencil Fully powered device for online testing Conference-provided nametag Photo identification Attire that meets the FBLA Dress Code 	<ul style="list-style-type: none"> One piece of scratch paper per competitor Internet access Test login information (link & password provided at test check-in)

Important FBLA Documents

- Competitors should be familiar with the Competitive Events [Policy & Procedures Manual](#), [Honor Code](#), [Code of Conduct](#), and [Dress Code](#).

Eligibility Requirements

To participate in FBLA competitive events at the National Leadership Conference (NLC), the following criteria must be met:

- Membership Deadline:** FBLA national membership dues must be paid to the specific division by 11:59 p.m. Eastern Time on March 1 of the current school year.
- Repeat Competitors:** Members may only compete in an event at the NLC more than once if they have not previously placed in the top 10 of that event at the NLC. If a member places in the top 10 of an event at the NLC, they are no longer eligible to compete in that event at future NLCs, unless the event has been modified beyond a name change. Chapter events are exempt from this procedure.
- Conference Registration:** Members must be officially registered for the NLC and must pay the national conference registration fee to participate.
- Official Hotel Requirement:** To be eligible to compete, competitors must stay within the official FBLA housing block.
- State Entry Limits:** Each state may submit up to four entries per event.
- Event Participation Limits:** Each member may participate in:
 - One individual or team event, and
 - One chapter event (e.g., *Community Service Project* or *Local Chapter Annual Business Report*).
- Participation Requirement:** To be eligible for an award, each competitor must complete all components of the event at the National Leadership Conference.
- Identification at Check-in:** Competitors must present valid photo identification (physical or digital) that matches the name on their conference name badge. Acceptable forms include a driver’s license, passport, state-issued ID, or school ID.
- Late Arrivals:** Competitors will be allowed to compete until such time that the results are finalized, or participation would impact the fairness and integrity of the event, as determined by Competitive Events staff. Five penalty points will be assessed for late arrivals in any competitive event.
- Event Schedule Notes:**
 - Some events may begin before the Opening Session.
 - All schedules are posted in local time for the NLC host city.

2025-2026 Competitive Events Guidelines

Real Estate



- Schedule changes are not permitted.

Event Administration

- **Test Duration:** 50 minutes
- **Format:** This event consists of an online objective test that is proctored and completed on-site at the National Leadership Conference (NLC).
- **Materials:** Reference or study materials are not permitted at the testing site.
- **Calculators:** Personal calculators are not allowed; an online calculator will be available within the testing platform.
- **Question Review:** Competitors may flag questions within the testing platform for review prior to the finalization of results at the NLC.

Scoring

- Each correct answer is worth one point.
- No points are deducted for incorrect answers.
- Tiebreakers are determined as follows: (1) The number of correct responses to 10 pre-selected tiebreaker questions will be compared. (2) If a tie remains, the number of correct responses to 20 pre-selected questions will be reviewed. (3) If a tie still remains, the competitor who completed the test in the shortest amount of time will be ranked higher.
- Results announced at the National Leadership Conference are considered official and will not be changed after the conclusion of the National Leadership Conference.

Penalty Points

- Competitors may be disqualified if they violate the Code of Conduct or the Honor Code.
- Five points are deducted if competitors do not follow the Dress Code or are late to the testing site.

Recognition

- A maximum of 10 entries (individuals or teams) may be recognized per event.

Americans with Disabilities Act (ADA)

- FBLA complies with the Americans with Disabilities Act (ADA) by providing reasonable accommodations for competitors. Accommodation requests must be submitted through the conference registration system by the official registration deadline. All requests will be reviewed, and additional documentation may be required to determine eligibility and appropriate support.

Electronic Devices

- Unless approved as part of a documented accommodation, all cell phones, smartwatches, electronic devices, and headphones must be turned off and stored away before the competition begins. Visible devices during the event will be considered a violation of the FBLA Honor Code.

2025-2026 Competitive Events Guidelines

Real Estate

Study Guide: Knowledge Areas and Objectives

This study guide shows the skills and knowledge you'll be tested on for this event. Objectives followed by a two-letter, three-digit code in parentheses are based on the National Business Administration Standards from MBA Research and Curriculum Center. Some objectives also reference MBA Research's Learning Activity Packages (LAPs)—resources with readings, activities, and assessments to help you learn. For more information, visit MBAResearch.org/FBLA.

Real Estate Fundamentals (30 test items)

1. Distinguish between real and personal property
2. Distinguish among real estate agents, brokers, and realtors
3. Discuss the benefits of membership in a real estate organization such as the National Association of Realtors (NAR)
4. Describe careers in real estate (e.g., property managers, leasing agents, mortgage bankers)
5. Describe residential and commercial real estate niches (e.g., office space, single family home, industrial, land)
6. Define basic real estate terminology (e.g., appurtenances, liens, hereditaments)
7. Describe the nature of land use
8. Describe the real estate licensing process
9. Explain the real estate valuation process (FI:517) (SP)
10. Describe the role and responsibilities of real estate appraisers (PD:246) (SP)
11. Explain the role and responsibilities of real estate entrepreneurs (PD:248) (SP)

Laws and Regulations (25 test items)

1. Identify discriminatory housing practices
2. Discuss Fair Housing laws and protected classes
3. Discuss property disclosures required by law (e.g., asbestos, lead)
4. Identify federal regulations that protect prospective home buyers
5. Discuss the importance of state, county, and local real estate regulations
6. Discuss the nature of land use controls and zoning regulations
7. Discuss the nature of leasing and tenancy
8. Discuss the role of regulatory organizations in the real estate industry
9. Discuss fiduciary responsibilities in real estate
10. Real Estate Transactions and Finance (20 test items)
11. Describe the real estate transaction process
12. Explain approaches to real estate lending (OP:281) (SP)
13. Discuss deeds and transfer of title
14. Discuss the involvement of financial institutions in the real estate industry (OP:186) (SP)
15. Discuss the nature of the secondary mortgage market (OP:363) (SP)
16. Explain the nature of real estate investments (PD:317) (SP)
17. Explain the nature of a real estate closing/settlement (SE:469) (SP)

Ethics (5 test items)

1. Discuss truth in advertising
2. Discuss ethical considerations in real estate

2025-2026 Competitive Events Guidelines

Real Estate



Agency (20 test items)

1. Describe types of agents (e.g., seller's, buyer's, dual, sub)
2. Explain the nature of agency relationships (BL:072) (SP)
3. Explain the role and responsibilities of real estate sales agents (PD:245) (SP)
4. Discuss the role of agents in real estate transactions
5. Differentiate between agency in commercial vs. residential transactions
6. Explain ways to advertise real estate listings for sale (SE:467) (SP)

References for Knowledge Areas & Objectives

Capital Real Estate School. *Land use controls & regulations*. https://capitalrealestateschool.com/wp-content/uploads/2021/02/TOPIC-8-Land-Use-Controls-Regs_CRES-9-SEP-2020.pdf

Hondros College. *Preparing for the Ohio Real Estate Exam*. <https://www.hondros.com/programs/real-estate-salesperson/ohio/prepare-for-real-estate-exam-in-ohio/>

Investopedia. *Real estate: Definition, types, how to invest in it*. <https://www.investopedia.com/terms/r/realestate.asp>

Kaplan Real Estate Education. *Real estate license requirements (By state)*. <https://www.kapre.com/resources/real-estate/requirements-real-estate-license?srsId=AfmBOorDW4HeLog5DoFuplH6jc3glCrv4efSXAbtHLONP93sPVirKVu5>

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Rocket Mortgage. *What is real estate? A definition and a guide*. <https://www.rocketmortgage.com/learn/what-is-real-estate>