

## 13 Tips for Passing the PSI Exam

1. **Take a live class.** As a real estate professional, your time is valuable. You may wonder why you should “waste” a day sitting in a classroom when you can take the class online and simultaneously manage your business. Think about it: What is the likelihood that you’ll allow distractions such as the phone, emails or visitors while you “watch” the webinar or take the online class? In which setting do you think you’ll be less distracted? Sitting at your desk or in a classroom where you are compelled to pay attention? Taking a live course taught by a skilled instructor with whom you can interact captures your attention far longer than any other format would. And captured attention means greater levels of understanding and retention. By taking a live class, the inconvenience of missing work is clearly justified by passing the exam. After all, if you fail the exam, your hiatus may be longer than just two or three days.
2. **Be rested.** Although it may sound like common sense, you’d be surprised how many people don’t take it seriously. Do yourself a favor and say no to the revelry the night before your 8 a.m. test. Missing one happy hour is certainly worth hitting the ground well rested and clear minded the day of your exam.
3. **Plan to use all three hours.** You may have colleagues who’ve bragged about how they finished the exam in an hour and a half. That’s fine – and maybe you will, too. If you do, you’re certainly free to leave. But if you plan to spend only an hour taking it and schedule something for an hour and a half later, you might find yourself squirming should 20 to 25 questions remain when you’d planned to leave. You’re afforded three hours, so allot for three hours. Consider getting out any earlier a bonus.
4. **Use your tutorial.** This test is too important for you to miss a question or two because you didn’t know how to access the online calculator or how to go back to review a question. If your test offers a tutorial, take the time to go through it.
5. **Read each question twice.** The PSI test questions are frequently tricky, and your eyes and mind often work at different speeds. Imagine the following question: “Who retains legal title of real property in an installment contract?”
  - a. Offeree
  - b. Vendee
  - c. Vendor
  - d. Offeror

Your mind races – you remember your instructor emphasizing the difference between Offeror and Vendor. So you choose “D” and guess what? You’re wrong. The correct answer was “C” but by reading it quickly, you picked the wrong answer and possibly found yourself waiting to retake the exam. Do yourself a favor: No matter how simple the questions seem, be sure to read each one at least twice.

6. **Look out for negatives.** You’re almost certain to find wording such as “everything but,” “everything other than,” “except for” and “not” in questions. Be careful – overlooking one “not”

might cause you to choose a wrong answer and end up with a failing grade. And that would not be pleasant. Read each question carefully.

7. **Answer every question.** A blank answer is a wrong answer. Even if you have no idea what the correct answer is, guess. If you leave it blank, it's wrong. If you guess, you have a 25 percent chance of getting it correct.
8. **If it's not there, don't add it.** No matter how tempting it might be, do not add information that's not there to a question. For example, if a question describes parties engaged in an activity that would violate the Real Estate Settlement Procedures Act (RESPA), such as someone offering someone else an item of value, and asks who's in violation, don't add more to the question. For instance, if the question does not state that the other party accepted the offer, the only violator is the party who offered it.
9. **Choose the best possible answer.** You may sometimes see a question with two correct answers. What do you do? Call over the proctor? No – proctors can't answer any questions anyway. If you find yourself staring at multiple correct answers, the answer's pretty simple: One has to be better than the others. Follow your instincts and select the one they point you to.
10. **Don't "memory dump".** Do you plan to memorize information so that you can immediately jot it all down in case an applicable question appears? Don't. Memory dumping is not allowed and will earn you a reprimand by the proctor if you're observed doing it.
11. **If there's too much information, simplify.** One clever way the exam tests originators is by presenting questions jam-packed with extraneous information. If you're overwhelmed by truckloads of details in one particular question, stop, breathe and focus on each answer. Rule them out one by one until you find the one that applies.
12. **Use the process of elimination.** Even if you have no idea what the correct answer is, ruling out one or two greatly improves the odds that your guess will be correct.
13. **Study!** Whether you've worked in the real estate industry for one month or for 25 years and one month, if you want to pass the PSI exam, you must study. Take the course and then schedule your exam. Allot ample study time, but also schedule the exam soon enough after your class to remember what your instructor taught. And use practice exams; they are invaluable.