

Bulletin July 1, 2018

North Carolina Academy of Real Estate, LLC, is owned by North Carolina Academy of Real Estate, LLC. Deana G. Wilson, Director and school's full-time official, who can be contacted at 1/252/441-4135 or dwilson@NCAcademyOfRealEstate.com.

The classroom is located at Pirates Quay Shopping Center, MP 11, Nags Head, NC.

All inquiries should be made to its headquarters located at 638 Independence Parkway, Ste. 100, Chesapeake, VA 23320. Phone number: 1/252/441-4135 or 1/757/427-1740

Purpose of School

The North Carolina Academy of Real Estate, LLC is licensed by the North Carolina Real Estate Commission to conduct the Broker Pre-licensing course and Post-licensing courses.

The Broker Pre-licensing Course is required to qualify for the real estate license examination to become licensed as a real estate provisional broker and the Post-licensing Education Program is needed for a provisional broker to remove the provisional status of such license.

Entrance Requirements

Students must be at least 18 years of age and should have a minimum of a high school diploma or equivalent. This requirement may be waived under special conditions. "No student shall be denied admission on the basis of age, sex, race, color, familial status, national origin, handicap status or religious preference."

Registration and Tuition Policy

Broker Pre-licensing and Post-licensing: Registration requires a minimum \$100 deposit with a signed Student Enrollment and Certification Contract which will be applied towards the tuition; the balance is due by the first day of class. We accept cash, check, Visa and MasterCard. Textbooks are not included in the tuition and must be purchased in person the first day of the course or shipped in advance of the course. A \$15 shipping fee will apply.

Each student must execute, prior to the start of his or her first scheduled class meeting, a Student Enrollment Certification Contract which sets forth the basic rights and obligations of both the School and the student and which has been approved by the North Carolina Real Estate Commission.

Additional study materials and resources may be purchased from the School but are not a required purchase for the course.

Special Accommodations

All Special Accommodation questions should be directed to the School Director prior to registration of a course.

Refund Policy Broker Pre-licensing and Post-licensing

Prior to the start of the course, a student may withdraw from the course and receive a refund of tuition minus a \$25 administrative fee. NO REFUNDS ON TEXTBOOKS OR ADDITIONAL STUDY MATERIALS. NO REFUNDS OR TRANSFERS AFTER A CLASS HAS STARTED. If textbooks are updated or changed, the student is required to purchase a current textbook.

Course Cancellation Policy

If classes are canceled due to weather, instructor illness, etc., the material will be covered in the next scheduled class and the course ending date will be extended by the class time missed. If the School postpones or cancels an entire course, the student will receive a full tuition refund.

Course Completion Policy

A comprehensive End-of-Course Exam will account for 100% of the student's grade for Broker Pre-licensing and Post-licensing courses.

Broker Pre-licensing and Post-licensing students (1) must bring with them to class a current edition of the textbook assigned. Post-licensing students who choose to use the online version of the *North Carolina Real*

Estate Manual are responsible for the access to this format during the class. The School is not responsible for providing electronic devices, electrical outlets or internet access required for either of these formats. Refer to the Student Conduct Policy for proper uses of electronic devices in the classroom; (2) must score a minimum of 75% on the End-of-Course Exam, Retake Exam or Makeup Exam; (3) students must also satisfactorily complete any mandatory classroom or homework assignments. Students who cannot complete any mandatory classroom or homework assignments due to lack of access to the text will not be able to complete the course and will not receive a refund.

Students must bring at least two #2 pencils and a basic calculator with them for any examinations.

Attendance Policy

All students in broker Pre-licensing courses must attend at least 80% of the course instructional hours.

All students in Post-licensing courses must attend at least 90% of the course instructional hours. Instructors will keep attendance daily. Late arrivals and early departures by students will be counted in no less than 15 minute increments. A student who does not meet the required attendance of a course may not take the End-of-Course, Makeup or Retake Exams.

Exam Policy

End-of-Course Exam is given on the last scheduled day of the course.

Retake Exam will be scheduled by the instructor the first day of class and will occur within seven days of the last day of the course.

Makeup Exam: A student who misses one or both of the End-of-Course or Retake Exams for any reason may purchase one Makeup Exam for a \$99 fee and that exam will be scheduled based on a time and date of the availability of an instructor and/or official of the School. The \$99 fee is non-transferable, non-refundable and cannot be shared with another student who also needs a Makeup Exam. However, all End-of-Course, Retake, and Makeup Exams must be completed within 30 days following the ending date of the course.

Students are not permitted to bring laptops, tablets, cell phones or similar electronic devices (other than a basic calculator) to the classroom on the day of an exam. Any student who brings such a device to the classroom on the day of an exam will be required to remove it from the classroom before the exam commences. If a student is discovered to be using such a device or cheating in any other manner during an exam, the student will be immediately dismissed, will receive a failing grade, will not be eligible for any retake or makeup policies, and will be reported to the NC Real Estate Commission [per *Commission Rule 58H .0210(h)*].

Student Conduct Policy

Students are expected to conduct themselves in a professional manner. The use of a cell phone, computer or other communication device in a manner disruptive to the class is prohibited. A request to the student to remove these items from the classroom is at the sole discretion of the instructor or official of the School. These items are not allowed to be used or in the classroom during an exam. No guest or family member is allowed in the classroom during class time. Any student who does not follow the Student Conduct Policy may be dismissed from the School by the School Director without the ability to complete the course or receive a refund. Use of any electronic device not related to class during the class period constitutes disruptive behavior. Illegal substances and alcohol are not permitted on School grounds. Recordings of sessions are prohibited.

Repeat Offer

Students who do not meet the Completion Policy of the Pre-licensing or Post-licensing courses may purchase a repeat opportunity of that course for \$99 within a 12-month period from the original course date; however, **the student must meet the Attendance and Completion Policy in the repeat course.** The availability of a repeat opportunity is not guaranteed.

Real Estate Broker Pre-licensing Course (81 hours)

Tuition: \$425, Textbook is not included in the tuition.

Text: \$60; *Modern Real Estate Practices in North Carolina*, Galaty, Allaway and Kyle.

Call the school for the current edition. Student is responsible for and required to have the most current version of this textbook.

At this School the Broker Pre-licensing Course consists of approximately 81 classroom hours including the End-of-Course Exam. This course is an introductory level real estate principles and practices course with heavy emphasis on real estate brokerage law and practice. The primary objectives of this course are to provide students with the basic knowledge and skills necessary to act as a licensed real estate broker in a manner that protects and serves the public interest, and to prepare students for the real estate license examination. Major topics addressed in this course include basic real property law, property taxation, land use controls, environmental hazards, brokerage relationships and practices, real estate contracts, real estate financing, closing real estate sales transactions, real estate valuation, fair housing, landlord and tenant, property management, federal income taxation of real estate, basic house construction, basic real estate investment, the North Carolina Real Estate License Law and North Carolina Real Estate Commission Rules and Trust Account Guidelines. Real estate mathematics is an important component of this course and calculations will be required.

Real Estate Broker Post-licensing Education Program (90 hours)

Tuition: \$275 per 30-hour course, Required *North Carolina Real Estate Manual* is not included in tuition.

Text: *North Carolina Real Estate Manual* - Book: \$55, Online Access: \$20

(See <http://www.ncrecpubs.org/inventory.asp>). Student is responsible for and required to have the most current version of the *Manual*. The current *Manual* is the text for all three Post-licensing courses.

You may purchase the *Manual* directly from the Commission or contact the School for the *Manual* availability.

Purpose of the Post-licensing Education Program:

The primary objective of the Post-licensing Education Program is to provide instruction at a level beyond that provided in the Broker Pre-licensing Course on topics deemed to be of special importance to licensees.

Per Commission Rule 58A .1902: Provisional Brokers must complete, within three (3) years following initial licensure “a post-licensing education program consisting of ninety (90) hours of classroom instruction in subjects determined by the Commission” [G.S.93A-4(a)1]. The program consists of three 30-hour courses, at least one of which must be completed in each of the first three (3) years following initial licensure in order to retain eligibility to actively engage in real estate brokerage. At this School each Post-licensing course consists of a total of 30 classroom hours and will include the End-of-Course Exam.

The 90-hour Post-licensing Education Program consists of three 30-hour courses prescribed by the Commission which may be taken in any sequence. However, the Commission recommends the following course number sequence (301, 302, & 303), as course materials were developed with that sequence in mind. When a provisional broker has timely completed all three (3) courses, the provisional status of the broker's license will be automatically terminated by the Commission.

Post-licensing Course Enrollment Requirements:

Per Commission Rule 58H .0209: (a) A school shall not enroll an individual in a Post-licensing course if the first day of the Post-licensing course occurs while the individual is enrolled in a Pre-licensing course or if that individual has not passed the license examination. (b) A school shall not enroll an individual in a Post-licensing course if the first day of the Post-licensing course occurs while the individual is taking another Post-licensing course at the same school or a different school if such enrollment results in the individual being in class for more than 30 instructional hours in any given seven day period.

Per Commission Rule 58A .1904: (a) The Commission may deny Post-licensing education credit claimed by a provisional broker or reported by a school for a provisional broker, and may withdraw Post-licensing education credit previously awarded by the Commission to a provisional broker and make appropriate license status changes for that broker upon finding that:

- (1) the provisional broker or school provided incorrect or incomplete information to the Commission concerning Post-licensing education completed by the provisional broker;
- (2) the provisional broker was mistakenly awarded Post-licensing education credit due to an administrative error; or

(3) the provisional broker attended a Post-licensing course while concurrently attending a different Post-licensing course at the same school or a different school if such concurrent attendance in the two courses resulted in the provisional broker participating in Post-licensing course sessions for more than 30 instructional hours in any given seven-day period.

(b) When Post-licensing education credit is denied or withdrawn by the Commission under Paragraph (a) of this Rule, the provisional broker shall remain responsible for satisfying the Post-licensing education requirement in G.S. 93A-4(a1).

(c) A broker who obtains or attempts to obtain Post-licensing education credit through misrepresentation of fact, dishonesty or other improper conduct is subject to disciplinary action pursuant to G.S. 93A-6.

Course Descriptions:

Post 301 - Brokerage Relationships and Responsibilities

Topics addressed in this course include a review of agency relationships in real estate sales transactions and a real estate broker's legal duties to clients and customers, a step-by-step review and discussion of the functions and responsibilities of a real estate broker when working with residential sellers and buyers, a review of issues associated with transactions in progress when a broker leaves a firm, and a review of license status and education issues.

Post 302 - Contracts and Closing

Topics addressed in this course include selected basic contract law concepts, real estate sales contract preparation, sales contract procedures, buyer's due diligence, closing procedures, Real Estate Settlement Procedures Act, closing disclosures preparation, contracts for deed, options, and real estate license status and education issues.

Post 303 - Selected Topics

Topics addressed in this course include commercial real estate brokerage, residential property management, land use controls, loan fraud, brokerage compensation issues, license law issues and case studies, selected fair housing issues and case studies, establishing a brokerage firm, manufactured and modular homes and issues relating to short sales.

Any complaint concerning the school should be directed to:

North Carolina Real Estate Commission, Attn: Education Division, PO Box 17100, Raleigh, NC 27619.

"I certify that the policies and information contained in this bulletin are true and correct and that the North Carolina Academy of Real Estate, LLC will abide by the policies included herein. These policies cannot be modified by anyone other than the Director.

I may be contacted at 1/252/441-4135 or dwilson@NCAcademyOfRealEstate.com" –Deana G. Wilson, Director



Pre-licensing & Post-licensing Student Enrollment and Certification Contract

RETURN COMPLETED FORM WITH PAYMENT TO:

North Carolina Academy of Real Estate, LLC, 638 Independence Pkwy. Suite 100, Chesapeake, VA 23320

COURSE START DATE: _____ END DATE: _____ AM PM DAYS: _____ TIMES: _____

Last Name: _____ First Name: _____ MI: _____

Address/City/ST/Zip: _____

Home Phone: _____ Cell Phone: _____ License #: _____

E-mail Address: _____ Last Four Digits of Social Security Number: _____

Special accommodations: I am attaching a special accommodation request letter and supporting documentation Yes No

This CONTRACT between the North Carolina Academy of Real Estate, LLC (“herein after called SCHOOL”) and _____ (“herein after called STUDENT”), is entered into this _____ day of _____, 20____, and constitutes the complete agreement of the parties. School agrees to provide STUDENT the course(s) indicated below in accordance with the requirements prescribed by the North Carolina Real Estate Commission.

SELECT A COURSE BELOW:

- Broker **Pre-licensing** Course (81 classroom hours) – Cost: \$425 + \$60 Textbook
 - Broker **Post-licensing** Course (30 classroom hours each) – Cost: \$275 per post-licensing course. Book fee: \$55, Online Access: \$20 (Text used for all 3 post-licensing courses and must be purchased in person or shipped. \$15 shipping fee will apply).
- Select one:** Brokerage Relationships and Responsibilities Contracts and Closing Selected Topics

TUITION

STUDENT agrees to pay tuition for the courses as indicated above in the total amount of TUITION \$ _____ + BOOK \$ _____ = \$ _____.

Tuition to be paid as follows: Minimum \$100 deposit with signed contract applied toward the tuition. Balance due by the first day of class.

VISA MC Card #: _____ Exp. Date: _____

Name on Card: _____ Signature: _____

AMOUNT PAID: _____ DATE PAID: _____ HOW PAID: _____

BALANCE DUE: _____ DATE DUE: _____ HOW PAID: _____ DATE PAID: _____

NOTE: If your bank for any reason returns a check, it must be replaced immediately with cash plus a \$50.00 service charge. INITIAL: _____

Special Provisions: _____

If the SCHOOL postpones or cancels an entire course, the STUDENT will receive a full refund. Prior to the start of the course, a student may withdraw from the course and receive a refund on tuition minus a \$25 administrative fee. NO REFUNDS ON TEXTBOOKS OR ADDITIONAL STUDY MATERIALS. NO REFUNDS OR TRANSFERS AFTER A CLASS HAS STARTED. If textbooks are updated or changed, the student is required to purchase a current textbook. SCHOOL and STUDENT mutually agree to abide by the SCHOOL policies described in SCHOOL'S Bulletin, a copy of which has been provided to STUDENT. **By signing this contract the STUDENT acknowledges receipt of the SCHOOL'S Bulletin.**

STUDENT SIGNATURE: _____ DATE: _____

SCHOOL REPRESENTATIVE: _____ DATE: _____