

NORTH CAROLINA

Academy of Real Estate, LLC

CLASSROOM AND OFFICE LOCATED AT PIRATES QUAY SHOPPING CENTER, MP 11.5, NAGS HEAD, NC OWNED BY THE NORTH CAROLINA ACADEMY OF REAL ESTATE, LLC

The North Carolina Academy of Real Estate, LLC is licensed by the North Carolina Real Estate Commission to conduct the real estate Pre-licensing Course required to qualify for the real estate licensing examination to become licensed as a real estate “provisional” broker and the post-licensing courses needed for a “provisional” broker to retain his or her license and remove the “provisional” status of such license. The purpose of the school is to help provide students with the basic skills and knowledge necessary to act as a licensed real estate broker. In addition to the pre-licensing and post-licensing courses, the Academy also offers continuing education, which is required of all active licensees each year. All course offerings are advertised on a regular basis in the local newspaper, through the Association of REALTORS® and on our website at WWW.NCACADEMYOFREALESTATE.COM.

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, creed, national origin or religious preference, handicapping condition or familial status.”

ATTENDANCE All students in pre-licensing and post-licensing courses must attend at least 80% of all classes. Instructors will keep attendance daily. Late arrivals and early departures by students will be counted in 15 minute increments.

REGISTRATION AND TUITION POLICY Pre-licensing and Post-Licensing: Minimum \$100 deposit with signed contract applied toward the tuition. Balance due by first day of class. We accept cash, check, Visa and MasterCard. Textbook must be purchased in person or shipped. \$10 shipping fee will apply. Continuing Education: Payment in full required at time of registration.

Each student must execute, prior to the first scheduled class meeting, an enrollment 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.

REFUND POLICY Pre-licensing and Post-Licensing: Prior to the start of the course, a STUDENT may withdraw from the course and (1) receive a refund on tuition minus a \$75 administrative fee or (2) request a transfer to a future course one time at no charge; additional transfers will be on a case-by-case basis at a cost of \$35. NO REFUNDS ON TEXTBOOKS OR ADDITIONAL STUDY MATERIALS. STUDENTS who transfer then cancel will not be given a refund. There will be NO REFUNDS AFTER A CLASS HAS STARTED, but all tuition may be applied toward a future course if taken within one year of the original course date. If textbooks are updated or changed, the STUDENT is required to purchase a current textbook. Course Cancellation Policy: If a single class is 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 refund.

Continuing Education: Full refund may be received if cancellation request is received in writing within 48 business hours PRIOR to course date. There will be NO REFUNDS AFTER A CLASS HAS STARTED. If the SCHOOL postpones or cancels a course the STUDENT will receive a full refund.

COURSE COMPLETION POLICY A comprehensive final course exam will account for 100% of the student’s grade for the Broker Pre-licensing Course. Students must score a minimum of 80% on the final course exam.

Broker Post-Licensing students must score a minimum of 75% on the final course exam in each 30-Hour Broker Post-Licensing Course. Students must also satisfactorily complete any mandatory classroom or homework assignments.

Students are allowed one final exam and one retake exam. A student may request a retest within seven (7) days of course completion. However, all course final examinations, retake exams and make-up work must be completed within 90 days following the ending date of the course. Students may not use any device that can take pictures during the exam. Any student caught cheating will be dismissed from the school without the ability to complete the course or receive a refund.

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 out during an exam. 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.

"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." -BARBARA L. CRITES, DIRECTOR/INSTRUCTOR

JULY 2008

COMPLAINTS Any complaint concerning the school should be directed to: North Carolina Real Estate Commission, Attn: Education Division, PO Box 17100, Raleigh, NC 27619.

www.NCAcademyOfRealEstate.com

Real Estate Broker Pre-Licensing Course (75 hours)

Text: North Carolina Real Estate – Keck & Rasheed, 6th edition
Tuition: \$430. Text included.

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 transactions, real estate valuation, fair housing, landlord and tenant, property management, federal income taxation of real estate, basic house construction, property insurance, the North Carolina Real Estate License Law and North Carolina Real Estate Commission Rules and Trust Account Guidelines. Successful completion of the course qualifies you to take the real estate license examination.

Real Estate Broker Post-Licensing Courses (90 hours)

Text: NC Real Estate Manual - Hetrick, Outlaw, Moylan
Tuition: \$225 per Post-Licensing Course. Text: \$45. Same text is used for all three Post-Licensing Courses. Student is responsible for having the most current version of the text.

Post-Licensing Course Prerequisites: Possession of a current broker (including provisional broker) license in North Carolina is a prerequisite for enrollment in the post-licensing courses. Prospective post-licensing course students must present evidence of meeting this prerequisite at the time of enrollment.

State law requires all newly licensed provisional brokers to complete and pass 90 hours of training in three 30-hour courses which can be taken in any order: Broker Relationships and Responsibilities; Contracts and Closing; and Selected Topics. These three courses must be completed within three years after licensure and at a minimum, the student must complete one 30-hour course per year. The primary objective of the courses is to provide instruction at a level beyond that provided in pre-licensing courses on topics deemed to be of special importance to licensees. If at least one post-licensing course is not taken on

or before the first anniversary date of licensure, the licensee will be placed on inactive status. The same is true for the completion of the second post-licensing course and second anniversary date of licensure. If the post-licensing education is not completed within three years, the license will be cancelled.

- **Brokerage Relationships and Responsibilities Broker Post-Licensing Course** (30 Hours) Topics include a review of agency relationships in real estate sales transactions and a real estate agent's legal duties to clients and customers, a step-by-step review and discussion of the functions and responsibilities of a real estate agent when working with residential sellers and buyers, a review of issues associated with agent compensation and agents changing firms, and a review of license status and education issues.
- **Contracts and Closings Broker Post-Licensing Course** (30 Hours) Topics include selected basic contract law concepts, real estate sales contract preparation, sales contract procedures, closing procedures and closing statement preparation, and real estate license status and education issues.
- **Selected Topics Broker Post-Licensing Course** (30 Hours) Topics include commercial real estate brokerage, residential property management, land use controls, loan fraud, license law issues and case studies, fair housing, establishing a brokerage firm, and manufactured and modular homes.

Continuing Education Update and Electives

\$90 all day (8 hours), \$50 for ½ day (4 hours)

All active licensees must complete eight hours each year of continuing education. Four hours must consist of a Commission mandated update course for the current licensing period and an additional four hours in an elective course approved by the Commission.

The NC Academy of Real Estate will be offering the required courses throughout the year. Schedules of upcoming classes in your area can be found on the Commission's website at www.ncrec.state.nc.us, as well as in the newspaper, mail-outs, local board offices and the North Carolina Academy of Real Estate website at WWW.NCACADEMYOFREALESTATE.COM.