

# NORTH CAROLINA Academy of Real Estate, LLC

## CLASSROOM LOCATED AT PIRATES QUAY SHOPPING CENTER, MP 11, 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 broker pre-licensing course and post-licensing course. The pre-licensing course is required to qualify for the real estate licensing examination to become licensed as a real estate "provisional" broker and the post-licensing courses are 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.

**REGISTRATION AND TUITION POLICY** Broker 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.

Each student must execute, prior to the start of his or her 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. Special accommodation request letter must be submitted at the time of registration and be accompanied by documentation from a professional in the area of disability.

**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."

**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 on tuition minus a \$25 administrative fee. NO REFUNDS ON TEXTBOOKS OR ADDITIONAL STUDY MATERIALS. NO REFUNDS AFTER A CLASS HAS STARTED. 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 tuition 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 course final or retake exam.

Broker Post-Licensing students (1) must bring with them to class a current edition of the North Carolina Real Estate Manual. Students who choose to use the cd or online versions of the 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 course final; (3) students must also satisfactorily complete any mandatory classroom or homework assignments. Students who can not complete any mandatory classroom or homework assignments due to lack of access to the manual will not be able to complete the course and will not receive a refund.

**ATTENDANCE** All students in broker 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. A student who misses 20% or more of a course may not take the final exam. Students are allowed one final exam and one free retake exam. Free course retake exams will be scheduled by the instructor the first day of class and will occur within 7 days of the last day of the class. Students may purchase a retake exam date other than the one scheduled for \$150 based on the availability of an instructor and or official of the school. 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 be offered only one retake exam, free or otherwise. Students who do not pass the retake exam with a passing score of 80% for Broker Pre-Licensing exam or 75% for Broker Post-Licensing exam will not pass the course. Students who do not pass/complete the course will receive a 25 percent discount on the purchase of a future pre- or post-licensing course, however, the student must attend at least 80% of the repeat 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. Use of any electronic device not related to class during the class period constitutes disruptive behavior.

"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." -**DEANA G. WILSON, DIRECTOR**

# NOV. 2011

**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 Principles and Practices, Keck & Rasheed. Tuition: \$400. Text \$60.

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: \$275 per Post-Licensing Course. Manual: \$55, CD \$25, Online Access \$20 (See <http://www.ncrecpubs.org/inventory.asp>). Student is responsible for having the most current version of the manual. Same manual is used for all three Post-Licensing Courses. You may purchase the manuals directly from the commission or contact the school for manual availability.

**Post-Licensing Course Prerequisites:** Possession of a current North Carolina broker license on "provisional" status 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. **Exceptions:** A student who is taking the course pursuant to a disciplinary consent order or for the purpose of reinstating his/her license. In either event, the student should provide documentation.

(Note: A provisional broker may not attend 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 results in the provisional broker participating in post-licensing course sessions for more than 21 classroom hours in any given seven-day period. For more information, refer to NCREC Rule A.1904, Subchapter 58A).

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: Brokerage 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. A license issued to a resident provisional broker shall be issued on inactive status. In order for a provisional broker license to be eligible for active status, the provisional broker must affiliate the license with a qualified broker-in-charge. Additionally, in order for the license to remain eligible for active status, the provisional broker must complete at least one 30-hour post-licensing course on or before his or her first anniversary date of licensure. The provisional broker must further complete a second and third post-licensing course on or before the second and third respective anniversary dates of licensure in order to retain the eligibility for "active" license status. Please note that post-licensing education requirements are in addition to continuing education requirements and the two are not synonymous.

- **Brokerage Relationships and Responsibilities Broker Post-Licensing Course** (30 Hours) This is one of three 30-classroom hour mandatory postlicensing courses that must be completed by newly licensed North Carolina provisional brokers within three years after licensure. Topics addressed in this course 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 transactions in progress when an agent leaves a firm, and a review of license status and education issues.
- **Contracts and Closings Broker Post-Licensing Course** (30 Hours) This is one of three 30-classroom hour mandatory postlicensing courses that must be completed by newly licensed North Carolina provisional brokers within three years after licensure. Topics addressed in this course 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) This is one of three 30-classroom hour mandatory postlicensing courses that must be completed by newly licensed North Carolina provisional brokers within three years after licensure. 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.