

CATALOG

**ED SMITH REAL ESTATE SCHOOL
POST OFFICE BOX 371
OCEAN CITY, MARYLAND 21843-0371
410 - 213 - 2700**

Certified true and correct as to content

SCHOOL OFFICIALS: Edward J. Smith and Christopher Smith

SCHOOL DIRECTOR: Christopher Smith

INSTRUCTIONAL STAFF:

Edward Smith
Instructor Licensing Sales and Broker

HOLIDAYS: NO CLASSES ARE SCHEDULED ON HOLIDAYS. VACATION PERIODS: NO SPECIFIC TIMES ARE PLANNED.

CLOSING POLICY: ALL STUDENTS WILL BE TELEPHONED OR EMAILED IN THE EVENT OF A CLOSING DUE TO WEATHER CONDITIONS OR ILLNESS OF THE INSTRUCTOR. IN THE EVENT OF BAD WEATHER THOSE PEOPLE WHO DO NOT HAVE A TELEPHONE SHOULD CALL THE SCHOOL OR INSTRUCTOR.

ENROLLMENT POLICY: STUDENTS MAY ENROLL AT ANY TIME BEFORE THE FIRST CLASS SESSION.

ENTRANCE REQUIREMENTS: A HIGH SCHOOL EDUCATION IS RECOMMENDED. NOTE, APPLICANTS FOR A REAL ESTATE LICENSE MUST BE AT LEAST 18.

LEAVE POLICY: A LEAVE OF ABSENCE MAYBE GRANTED TO A STUDENT BECAUSE OF ILLNESS OR SERIOUS ESTABLISHED NEED. THIS MUST BE DONE IN WRITING. THE STUDENT MAY RE-ENTER AT THE SAME POINT OF ADVANCEMENT PREVIOUSLY ATTAINED PRIOR TO HIS/HER LEAVE IN THE NEXT CLASS.

ATTENDANCE-ABSENCE POLICY: MARYLAND LAW REQUIRES THAT THE STUDENT ATTEND ALL 60 HOURS OF THE PROGRAM. STUDENTS ARE REQUIRED TO MAKE UP WORK TO THE SATISFACTION OF THE SCHOOL DIRECTOR.

STANDARDS OF PROGRESS: GRADES ARE RENDERED AT THE COMPLETION OF THE PROGRAM. 75% IS REQUIRED TO OBTAIN A PASSING GRADE.

STUDENT CONDUCT POLICY: STUDENTS ARE REQUIRED TO ACT IN A MANNER THAT WILL REFLECT CREDIT ON THEMSELVES, THE SCHOOL, AND THE REAL ESTATE INDUSTRY. FAILURE TO ADHERE TO AND OBSERVE SCHOOL REGULATIONS AND POLICY WILL RESULT IN PROBATION OR IMMEDIATE DISMISSAL.

SCHEDULE OF FEES FOR : REAL ESTATE PRINCIPLES & PRACTICES OF SALESPERSONS (60 HR.)

REGISTRATION	TUITION	BOOKS & MATERIAL	TOTAL
\$15	\$200	\$80	\$295

SCHEDULE OF FEES FOR : REAL ESTATE BROKER PROGRAM

	ENROLLMENT FEE	TUITION	MATERIAL
PART A	\$15.00	\$290.00	\$35.00
PART B	\$15.00	\$290.00	\$35.00
PART C	\$15.00	\$290.00	\$35.00

SCHEDULE OF FEES FOR : REAL ESTATE CONTINUING EDUCATION

FEES VARY BETWEEN \$8 AND \$10 PER HOUR. FEE DEPENDS ON LENGTH OF CLASS AND COST OF THE MEETING ROOM LOCATION.

REFUND POLICY: IF SCHOOL CLOSES, CANCELS, OR DISCONTINUES A COURSE OR PROGRAM, THE STUDENT SHALL RECEIVE A FULL REFUND.

IF A STUDENT WITHDRAWS, REFUNDS AFTER THE FIRST DAY OF INSTRUCTION SHALL BE BASED ON THE TOTAL CONTRACT PRICE FOR THE COURSE OR PROGRAM AND SHALL INCLUDE ALL FEES EXCEPT THE REGISTRATION FEE AND ANY CHARGES FOR MATERIALS, SUPPLIES, OR BOOKS WHICH HAVE BEEN PURCHASED BY, AND ARE THE PROPERTY OF THE STUDENT. THE MINIMUM REFUND POLICY SHALL BE AS FOLLOWS:

LESS THAN 10%	90%	REFUND
10% TO 20%	80%	REFUND
20% TO 30%	60%	REFUND
30% TO 40%	40%	REFUND
40% TO 50%	20%	REFUND
MORE THAN 50%		NO REFUND

ANY REFUND DUE A STUDENT SHALL BE PAID WITHIN 10 DAYS FROM THE DAY OF WRITTEN NOTICE OF WITHDRAWAL AND REQUEST FOR REFUND.

GRADUATION REQUIREMENTS: UPON SATISFACTORY COMPLETION OF (1) THE PROGRAM, (2) SATISFACTION OF ALL FINANCIAL OBLIGATIONS, AND (3) SATISFACTORY COMPLETION OF THE ATTENDANCE REQUIREMENTS, A CERTIFICATION OF COMPLETION WILL BE ISSUED TO THE STUDENT.

PROGRAM OUTLINE FOR:

REAL ESTATE PRINCIPLES & PRACTICES FOR SALESPERSONS (60 HOURS)

LEARNING OBJECTIVES: 1. TO TEACH THE FUNDAMENTAL PRINCIPLES OF THE PRACTICE OF REAL ESTATE. 2. TO ENHANCE THE KNOWLEDGE AND SKILLS NECESSARY TO PASS THE P.S.I. LICENSING EXAM REQUIRED BY THE MD. REAL ESTATE COMMISSION. 3. TO TRAIN INDIVIDUALS TO BECOME KNOWLEDGEABLE AND SUCCESSFUL SALESPERSONS IN THE FIELD OF REAL ESTATE. 4. THIS COURSE COMPLIES WITH THE ANNOTATED CODE OF MARYLAND AND IS APPROVED BY THE MARYLAND REAL ESTATE COMMISSION.

Module 1	<u>11</u>
1. PRINCIPLES OF REAL PROPERTY	3
2. LANDLORD-TENANT RELATIONSHIP	3
3. REAL ESTATE CONTRACTS	5
Module 2	<u>9</u>
1. RULES OF AGENCY AND LISTINGS	3
2. MARYLAND REAL ESTATE ETHICS	3
3. TITLE TRANSFER OF TITLE & INSURANCE AND SETTLEMENTS	3
Module 3	<u>15</u>
1. FUNDAMENTALS OF APPRAISING	4
2. REAL ESTATE FINANCE	6
3. MARYLAND REAL ESTATE LAW	5
Module 4	<u>9</u>
1. REGULATIONS OF THE MARYLAND REAL ESTATE COMMISSION	3
2. DETAILS OF THE CODE OF ETHICS	3
3. FAIR HOUSING LAWS & AMERICANS WITH DISABILITIES	3
Module 5	<u>16</u>
1. MATHEMATICS PERTAINING TO REAL ESTATE	6
2. PROPERTY CONDITION DISCLOSURES	5
3. LAWS & REGULATIONS COVERING HAZARDOUS SUBSTANCES	5

TOTAL CLASSROOM HOURS INCLUDES TIME FOR TESTS, QUIZZES AND DISCUSSIONS

TEXTS

Modern Real Estate Practice

Maryland Supplement to Modern Real Estate Practice

Mastering Real Estate Math

Maryland Real Estate Commission Rules & Regulations (included in **Maryland Supplement** Above)

PROGRAM OUTLINE FOR:

REAL ESTATE BROKER PROGRAM

OBJECTIVE: 1. TO TEACH THE FUNDAMENTAL AND ADVANCED PRINCIPLES OF THE PRACTICE OF REAL ESTATE. 2. TO ENHANCE THE KNOWLEDGE AND SKILLS NECESSARY TO PASS THE LICENSING EXAM. 3. TO TRAIN INDIVIDUALS TO BECOME KNOWLEDGEABLE AND SUCCESSFUL BROKERS OR ASSOCIATE BROKERS IN THE FIELD OF REAL ESTATE. 4. THIS COURSE COMPLIES WITH THE ANNOTATED CODE OF MARYLAND AND IS APPROVED BY THE MARYLAND REAL ESTATE COMMISSION.

CURRICULUM OUTLINE:

THE REAL ESTATE BROKER PROGRAM OF 135 HOURS IS PRESENTED IN 3 -- 45 HOUR SECTIONS

PART A - (45 HOURS)

1. THE ECONOMIC AND SOCIAL
2. THE NATURE AND TYPES OF
3. DEEDS AND CONVEYANCES
4. LEASES AND LEASING
5. HOME OWNERSHIP AND ITS
6. FINANCING REAL ESTATE:

PART B - (45 HOURS)

IMPLICATIONS OF REAL ESTATE PROPERTY RIGHTS AND INTERESTS

1. LIMITATIONS
2. EQUITY, INVESTMENTS, MORTGAGE MONEY
3. THE REAL ESTATE MARKET
4. CONTRACTS: KINDS, OPTIONS, EXECUTION AND DIVISIONS
5. MORTGAGES: CLAUSES, FORECLOSURES AND REMEDIES
6. LIENS: TYPES, TAXES, ASSESSMENTS, AND JUDGMENTS
7. REAL PROPERTY INSURANCE
8. TAX FACTORS IN REAL ESTATE
9. REAL ESTATE AND THE MARKET ANALYSIS
10. REAL ESTATE BROKERAGE MANAGEMENT
11. SEARCH, REGISTRATION OF TITLE AND TITLE CLOSING
12. CITY PLANNING AND ZONING REGULATIONS
13. CODE OF ETHICS AND A STUDY OF FAIR HOUSING LAWS

PART C - (45 HOURS)

1. THE EVOLVING REAL ESTATE BROKERAGE OFFICE
2. PLANNING FOR BROKERAGE OPERATIONS
3. SELECTING AND TRAINING REAL ESTATE
4. MARKETING PRACTICES AND POLICIES
5. SALES PERSONNEL
6. REAL ESTATE LAW : LAW OF AGENCY, BROKERAGE, FEES
7. REAL PROPERTY MANAGEMENT
8. APPRAISAL : RESIDENTIAL AND INCOME PROPERTY
9. SUBDIVISION DEVELOPMENTS AND CONDOMINIUMS ASSOCIATION
10. THE FAILURE AND SUCCESSES OF REAL ESTATE FIRMS
11. ORGANIZING BROKERAGE OPERATIONS
12. MANAGING SALES ACTIVITIES
13. MAXIMIZING PROFITS THROUGH CONTROLS
14. EFFECTIVE ADVERTISING PRACTICES
15. MEETING COMPETITION THROUGH GROWTH
16. THE SEARCH FOR AND PRACTICE OF "PROFESSIONALISM"

GRADUATION REQUIREMENTS: UPON SATISFACTORY COMPLETION OF (1) THE PROGRAM, (2) SATISFACTION OF ALL FINANCIAL OBLIGATIONS, AND (3) SATISFACTORY COMPLETION OF THE ATTENDANCE REQUIREMENTS, A CERTIFICATION OF COMPLETION WILL BE ISSUED TO THE STUDENT.

CONTINUING EDUCATION PROGRAMS : THE SCHOOL OFFERS CONTINUING EDUCATION CLASSES OF VARYING CONTENT AND LENGTHS. THESE CLASSES HAVE BEEN APPROVED AND MAYBE USED TO SATISFY SOME OR ALL OF THE LICENSING RENEWAL REQUIREMENTS FOR MARYLAND, DELAWARE, WEST VIRGINIA, DISTRICT OF COLUMBIA, AND PENNSYLVANIA.

NOT ALL CLASSES CAN BE USED FOR LICENSE RENEWAL IN ALL STATES. SOME STATES HAVE SPECIFIC CONTENT REQUIREMENTS. IN OUR ADVERTISING AND AT THE TIME OF REGISTRATION, WE MAKE EVERY EFFORT TO IDENTIFY WHICH STATES HAVE APPROVED OR WILL ACCEPT A SPECIFIC CLASS; HOWEVER, **IT IS THE STUDENT'S RESPONSIBILITY TO INQUIRE AT TIME OF APPLICATION BEFORE TAKING ANY SPECIFIC CLASS AS TO THE STATUS OF THAT CLASS FOR THE STUDENT'S INDIVIDUAL LICENSE RENEWAL NEEDS**

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