

# **The Academy of Real Estate**

## **SCHOOL CATALOG & POLICIES**

### **SCHOOL MISSION AND PROGRAM OBJECTIVES**

The mission of the school is to teach prospective real estate agents the theory and principles of real estate and prepare them for employment and entry into the real estate industry. The primary objective of the school is to provide intensive training that will enable prospective real estate sales agents to sit for the Maryland Real Estate Salesperson examination. The program is geared not only to prospective salespersons who are transitioning from their respective careers but also to recent high school or college graduates who wish to jump immediately into the business of real estate. The program consists of 60 clock hours offered in English. The various sections of the program include Contracts, Agency, Finance, Appraisal, Real Property Law, Ethics Training and Fair Housing. Graduates of the program will be eligible to take the Maryland Real Estate Salesperson examination. The knowledge they will acquire in the various sections of the program will prepare the prospective candidates for the examination and a career in real estate.

### **PROGRAM OVERVIEW**

The total program consists of 60 clock hours and is entitled Principles and Practices of Real Estate for Maryland Salespersons. The objective of the program is to familiarize the student with the basic principles involved in the sale, purchase, lease, ownership, transfer of real estate from the contractual, financial and agency perspectives of real estate transactions and Maryland Real Estate Law. A program exam must be passed before a certificate of successful completion can be issued. All 60 hours must be attended. Upon successful completion of the program, students will be given a "Certificate of Completion" required to sit for the State PSI exam.

### **SPECIFIC OCCUPATION FOR WHICH PROGRAM GRADUATES QUALIFY**

After successful completion of the sixty hour program and passing the Maryland Real Estate Salesperson exam, program graduates will qualify to be real estate salespersons in the state of Maryland and may work for a duly licensed real estate broker in the state of Maryland. Criminal convictions may affect a student's ability to be licensed.

### **CLASSROOM FACILITIES**

Silver Spring, MD. Our Silver Spring classroom is located at 1230 New Hampshire Ave. Suite 102, Silver Spring, Maryland. The main instructional space consists of a comfortable classroom which occupies approximately 368 square feet and can easily accommodate up to 20 students. The classroom is furnished with a marker board, overhead projector, comfortable seats and desks for the students. There is ample public parking adjacent to the building. Numerous restaurants and shops are also within one block of the building.

Bethesda, MD. Our classes in Bethesda are held at 7801 Woodmont Avenue, 2nd Floor, Bethesda, MD 20814. The classroom is furnished with a marker board, overhead projector, comfortable seats and desks for the students. There is a public pay parking garage on Woodmont Ave, across the street ½ block south on Woodmont Avenue. Weekdays it is most affordable if you park above the 2nd floor. Weekend parking is free. Numerous restaurants and shops are also within one block of the building. It is one block from the Bethesda Metro station.

Rockville, MD. Our Rockville classroom facility is located at 20 W Gude Dr., Suite 200, Rockville, MD 20850. The building is at the southwest corner of Rockville Pike (Rt. 355) and Gude Drive in the office park campus. Free Parking surrounds the building.

Upper Marlboro, MD. The real estate school's classroom has its own entrance off the main lobby of the building located at 9701 Apollo Drive, Suite 100, Upper Marlboro, Maryland. The main instructional space consists of a comfortable classroom which occupies approximately 989 square feet and can easily accommodate up to 28 students, furnished with a marker board, overhead projector and comfortable seats and desks for the students. A coffee

& snack room is onsite. There is ample public parking adjacent to the building. Numerous restaurants and shops are within two blocks of the building. A Metro station and Fed Ex Field are nearby.

Frederick MD. Our Frederick, Maryland training class is located at 351 Ballenger Center Drive Suite 201, Frederick MD 21703 in the Frederick News Post building. It is located on the 2nd floor on the building in the Keller Williams training facility. This is an ADA compliant building with elevator access to the second floor. Our maximum class size for this location is 24 students per class. The classroom, like all our others, is furnished with a marker board, overhead projector, comfortable seats and desks for the students. A coffee & snack room is onsite. There is ample public parking adjacent to the building. Numerous fast food restaurants and convenience shops are within two blocks of the building.

## **ADMINISTRATIVE OFFICES**

The administrative offices of the Academy of Real Estate are located at 10230 New Hampshire Ave, Suite 102 in Silver Spring, Maryland 20903. There is ample public parking adjacent to the building. In addition to the large main classroom there is a reception area in front, a conference room, coffee/tea & snack service area, a kitchenette and administrative office spaces for the Director, additional administrative staff and our instructors. The reception desk is open to the public from 9:00am to 2:00pm.

## **STUDENT SERVICES**

Student services shall be provided by the Director of the School and the administrative staff at the administrative offices in Silver Spring, MD. The real estate school office offers a variety of services, including but not limited to, copying services, internet services, testing services, post-class consultation and tutoring, refreshments and a small library of real estate materials which will be available to the students for reference. Vending machines are in place to accommodate the students. Restaurants, eateries and groceries are within a short walking distance from the school. The academy does not offer placement assistance to its students and does not guarantee that its students will find employment as real estate agents. The Academy shall however, provide brochures, flyers and other informational materials to make students aware of their options in the real estate business, after they complete the program and pass the real estate salesperson examination. They will be introduced to businesses, companies and entities involved in the real estate business. This will ensure they have a smooth transition into the real world once they successfully pass the Maryland Real Estate Examination for Salespersons. The academy maintains a website on the internet which serves to inform students and the general public of the courses offered by the school. The Administrative Office and Staff shall be available Monday through Friday from 9:00am to 2:00pm (or by scheduled appointment) to aid students in any matter related to their program, and can serve as a clearinghouse of information for services after the end of the program.

## **STUDENTS' RIGHTS PRIVILEGES AND RESPONSIBILITIES**

Students have the right to file a grievance action with the Maryland Higher Education Commission for reasonable and justifiable cause; to obtain program performance of the Academy from the said Commission; to make up absences and re-enter the program in accordance with the rules and regulations of the Academy; to graduate and receive a certificate, for the pre-licensing program, and furthermore, to receive refunds pursuant to the policy outlined in the Catalog. Students are responsible for completing the assigned readings referenced in the Schedule of Sessions. Students are responsible for diligently applying themselves to learning the material and preparing for the tests in the Academy and for the real estate examination, and more important, the obligation of complying with the Academy's requirements regarding attendance, punctuality, make-up work and student conduct. There are no other privileges afforded the student.

## **SCHOOL CALENDAR**

The Principles and Practices of Real Estate for Salespersons program will be offered in five ongoing classes. The weekday classes will be held Monday, Wednesday and Thursday for a little more than 2 ½ weeks. The evening

class runs Monday thru Thursday and concludes on the fourth week. The alternative evening class runs Tuesday and Thursday and concludes on the eighth week. The weekend class will be held on Saturdays and Sundays during a four week schedule. The evening and Saturday class runs Tuesday and Thursday evening and daytime on Saturday.

## **CLASS SCHEDULES**

The first class aforementioned above (weekday class) will be an intensive 8 hour per day (22.5 hours per week), 2.7 week long class held from 9:00 AM – 5:00 PM Monday, Wednesday and Thursday. The evening class will meet 4 hours per day (16 hours per week), Monday thru Thursday 5:30 PM – 9:30 PM and will last for 3.75 weeks. The alternative evening class will meet 4 hours per day (8 hours per week) Tuesday and Thursday from 6:00PM – 10:00PM and concludes on the eighth week. The weekend class will meet 8 hours per day on Saturdays and Sundays (15 hours per week) from 9:00 AM -5:00 PM and will last for four weeks. The Tuesday, Thursday, Saturday class will meet Tuesday and Thursday evening from 6:00pm – 10:00pm 4 hours per day (8 hours per week) and 8 hours per day on Saturday from 9:00am – 5:00pm.

The weekday and weekend classes (which meet from 9:00am -5:00pm) will have a half-hour for lunch break. There will be a fifteen-minute break after every ninety minutes of instruction.

The total program consists of 60 clock hours of instruction and includes the 16 sessions described in the program description. In case of school closing due to inclement weather students will be notified by email and arrangements will be made to provide any necessary make up classes.

The school will observe the following legal holidays: New Year's Day and the day after, Martin Luther King Jr. Day, President's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and the following day, Christmas Day and December 26.

## **ENROLLMENT AND ENTRANCE REQUIREMENTS**

All applicants must be at least eighteen years of age and have provided evidence of high school completion or equivalency (GED) prior to beginning classes. In the event that a high school diploma or a G.E.D. certificate is unavailable, the school shall administer, through its representative, the Wonderlic Scholastic Level test. The applicant must score a minimum of 17 to pass the test (which is a score with a scholastic level equivalent to that of a high school graduate). In the event the applicant does not attain the minimum score on the first attempt, the applicant may take the test a second time. If the individual passes on the second attempt, he/she can be enrolled into the program. If the individual does not pass on the second attempt, and a high school diploma or a G.E.D. certificate remains unavailable, the student may not reapply.

## **ENROLLMENT PROCEDURES**

Students may enroll at any time after the appearance of the announcement, and will be accepted into the next available class. To enroll, the student shall complete the enrollment agreement and return it (along with payment of tuition and costs for any books) either personally or by mail to the Academy. Payment may be in the form of cash, check or appropriate credit card. Reservations for the class are confirmed once payment is received and confirmed.

## **COMPLETION REQUIREMENTS**

A certificate of completion shall be awarded upon successful completion of the program. Graduation requirements are as follows:

- Complete sixty hours of classroom instruction with no more than twelve hours of make-up classes. There are a total of 16 sessions (Session 16—Final Exam 2 hours) Students must attend all 15 sessions (60 hours) to be eligible to sit for final exam. If a session is missed, it must be made up within 90 days. If a student misses more than 3 sessions (12 Hours/20%), he/she will be dismissed.

- A passing score of at least 75% is required on both the General and Law portions of the final exam. Students may have 2 chances to obtain a passing grade on the final exams. If the student fails on either exam on the 2nd try, the student will not be eligible to receive a certificate of successful completion and will be dismissed. Final Exam is 2 hours (1.5 hours on General Test and 1/2 hour on the Law Test).
- Satisfy his/her financial obligations to the school

## **SIXTY HOUR REQUIREMENT FOR PRE-LICENSING COURSE**

The Maryland Real Estate Commission requires a minimum of sixty instructional hours to be eligible to sit for the real estate salespersons exam.

## **ATTENDANCE REQUIREMENTS**

Students must attend all sixty hours of instructional training and therefore must make up all missed classes, which in no case can exceed twelve hours of missed instruction during the program (20% of the program). In cases of reasonable emergencies, a student may miss up to a maximum of twelve hours of class, but must make them up within 90 days after the scheduled completion date of the class. Students may make up the missed class hours in the other ongoing classes, or in the next available class, subject to space and approval of the Academy, or may arrange for makeup classes on a case-to-case basis within the duration of the original class schedule. No student will be allowed to sit for the final exam prior to completion of all required 60 hours. Any student missing more than twelve hours of class will be terminated from the program.

Attendance is tracked by the hour at the Academy. Students are expected to be on time and ready for class at the scheduled times. Students who arrive more than ten minutes late or leave more than ten minutes early will be counted as absent for that hour.

Any student terminated for failure to maintain the minimum academic or attendance requirements who wishes to return to the program, must re-enroll and repay for the entire program.

Any student who withdraws for personal reasons, who at that time is in good academic and attendance standing with the program and requests in writing an official leave of absence (which shall remain documented in the student's file), may re-enroll in the program and receive credit for that portion of the program which s/he has successfully completed, provided s/he reenrolls within 90 days.

## **PROGRAM PERFORMANCE**

Students and prospective students may obtain from the Maryland Higher Education Commission information regarding the performance of each approved program which includes, but is not limited to information regarding each program's enrollment, completion rate, and pass rate of graduates on any licensure examination.

## **PROGRAM DESCRIPTION**

The Principles and Practices of Real Estate for Salespersons program satisfies the minimum educational requirements for eligibility to sit for the Maryland Real Estate Salesperson Examination. All of the hours in class are devoted to lectures which consist of theory and practical applications (exercises). On days when classes are eight hours long, there will be fifteen minute breaks after every ninety minutes, and half-hour lunch break.

## **Schedule of Sessions**

<b>Session</b> (each session is 4 hours)	<b>Basic Text</b>	<b>MD Law Book</b>	<b>Hours</b>
<u>Session 1</u>			
The Real Estate Business	Ch. 1		1 hour
Real Property and the Law	Ch. 2		1 hour
Concept of Home Ownership	Ch. 3		2 hours

<u>Session 2</u>			
Agency	Ch. 4	Ch. 2	1.5 hours
Real Estate Brokerage	Ch. 5	Ch. 3	1.5 hours
Fair Housing	Ch. 20		1 hour
<u>Session 3</u>			
Listing Agreement & Buyer Representation	Ch. 6	Ch. 4	2 hours
Interest in Real Estate	Ch. 7	Ch. 5	2 hours
<u>Session 4</u>			
Forms of Ownership	Ch. 8	Ch. 6	2 hours
Legal Description	Ch. 9	Ch. 7	2 hours
<u>Session 5</u>			
Real Estate Taxes & other Liens	Ch. 10	Ch. 8	2 hours
Contracts	Ch. 11	Ch. 9	2 hours
<u>Session 6</u>			
Transfer of Title	Ch. 12	Ch. 10	2 hours
Title Records	Ch. 13	Ch. 11	2 hours
<u>Session 7</u>			
Mid-Term Exam & Review			2 hours
RE Financing Principles	Ch. 14	Ch. 12	2 hours
<u>Session 8</u>			
RE Financing Practice	Ch. 15	Ch. 12	4 hours
<u>Session 9</u>			
Leases	Ch. 16	Ch. 13	1.5 hours
Property Management	Ch. 17		1.5 hours
Land-Use Controls & Property Development	Ch. 19		1 hour
<u>Session 10</u>			
Investment	Appendix I		½ hour
Appraisal	Ch. 18		2 hours
MD Real Estate License Law & Related Regulations		Ch. 1	1.5 hours
Structure, Duties & Powers of the Real Estate Commission			
<u>Session 11</u>			
State Real Estate Law		Ch. 2-4	4 hours
Real Estate Agency in Maryland & Real Estate Brokerage in Maryland			
Maryland Listing Agreements and Buyer Representation Agreements			
Residential Property Disclosure & Disclaimer Form			
<u>Session 12</u>			
MD Fair Housing & Ethical Practices		Ch. 15	1 hour
MD Ethics & Details of the Code of Ethics (Handouts)			3 hours
<u>Session 13</u>			
Local Requirements & Information Required in MD Contracts		Ch. 9	2 hours
Environmental Issues	Ch. 21	Ch. 14	2 hours
<u>Session 14</u>			
Closing the RE Transaction	Ch. 22	Ch. 16	4 hours
<u>Session 15</u>			
General & State Law Review			4 hours

The Academy shall also offer an optional eight hour session consisting of a review class and practical exercises in preparation for the examination, to be scheduled within a week after the final session of the regular program. The cost for this exam prep class is \$50.

The maximum student instructor ratio for the program is 28:1.

### **GRADE RECORDS/PROGRESS OF THE STUDENT**

The Academy shall maintain grade records and attendance sheets. For each course, the Academy will record on an approved individual student record card each student's daily attendance and record of academic achievement. Students will be evaluated daily, based upon quizzes and class participation. An evaluation of the student's attendance and academic performance will be furnished to the student after the mid-term exam. Prior to completion of 50% of the program work, the instructor shall give each student an academic and attendance evaluation sheet which shall show the student if he/she is on track to meet the minimum attendance and academic requirements needed to successfully finish the program at that point in time. This evaluation will be given to each respective student, to allow the student to know how he/she is doing, what aspects of the student's performance need improvement, and/or allow the student the option of withdrawing from the program at that point in time (and receiving the appropriate refund).

### **GRADING SYSTEM**

The Academy's pre-licensing program shall be based on the Pass-Fail system. Pass is equivalent to a score of at least 75%. Numerical scores will be relevant insofar as determining whether the student passes or fails the program. The grade and attendance records will be kept by the school.

A passing score of at least 75% is required on both the General and Law portions of the final exam. Students may have 2 chances to obtain a passing grade on the final exams. The 2nd try must be completed with 30 days of the initial exam. If the student fails on either exam on the 2nd try, the student will be terminated and will not be eligible to receive a certificate of successful completion.

### **COST OF THE PROGRAM**

The tuition fee is \$190, The total cost of the program is \$253, consisting of the tuition fee of \$190 plus \$53 for required textbooks. The primary textbook is the current edition of Modern Real Estate Practice by Galaty, Allaway, and Kyle which costs \$42. The secondary text book is the current edition of Maryland Real Estate Practice and Law by Donald A. White which costs \$21. Additional books may be recommended but not required for the class.

The entire fee is due with the application. The student may either purchase the text at the Academy on or before the first day of class or may purchase it at the bookstore or the Internet.

Students who do not successfully pass the state exam, or who are interested in enhancing the likelihood of their success when taking the state exam, are encouraged to take the special Exam Prep refresher course schedule in a single eight-hour session, or two four-hour sessions. The special course can be taken either as a "refresher" course prior to taking their pre-licensing examination, or as a review course, to be taken immediately after the regular sixty hour training program. The cost of the refresher course is \$50.00. The refresher course shall tackle all the material of the entire sixty hour program, but in a compressed schedule, and in a review format.

### **PAYMENTS**

The school accepts Visa, MasterCard, American Express, Discover, cash, money order or personal checks, Payable to: **Academy of Real Estate**

While the school accepts payments by personal checks, the school reserves the right to withdraw that privilege at any time to anyone. Returned checks, regardless of the reason, are subject to a \$35 service charge. When a check is returned unpaid, a hold is immediately placed on School service, until the outstanding balance is paid. A hold

prohibits registration and the issuing of transcripts and diplomas until the returned check and service charges are paid. Stopped payments of a check guarantee that your check will be returned and does not cancel your financial obligation to the school. Stopped payments are treated as any other returned check, with identical consequences. Students who have had one check returned to the school are placed on a cash payment basis only (no checks accepted for payment of their financial obligations to the school).

The Academy neither has any program nor options for financial aid, and further, does not provide any scholarships for prospective students. Payments for the tuition and registration fee are to be paid in full upon enrollment.

## **REFUND POLICY**

All fees paid by a student shall be refunded if the student chooses not to enroll in or to withdraw from the school within 7 calendar days after having signed a contract. All money paid by a student will be fully refunded if the student chooses not to enroll in or if the student withdraws prior to beginning classes, or simply does not show up to commence and complete the program. If the student withdraws after the 7-day cancellation period and after instruction begins, refunds will be made according to the following criteria, where refunds will be based on the last day of attendance. The refund amount will equal the balance of the tuition paid minus the prorated amount (percentage of class taken times the tuition paid). Calculation to be made as shown below:

$$\begin{array}{rcccl} \$ & \underline{\hspace{2cm}} & \times & \underline{\hspace{2cm}} & = \$ \underline{\hspace{2cm}} \\ \text{Tuition} & & \% \text{ of class taken} & & \text{Prorated amount} \end{array}$$

$$\begin{array}{rcccl} \$ & \underline{\hspace{2cm}} & - & \$ \underline{\hspace{2cm}} & = \$ \underline{\hspace{2cm}} \\ \text{Tuition} & & \text{Prorated amount} & & \text{Refund Amount} \end{array}$$

The date of withdrawal or termination is defined as the student's last date of attendance. Refunds will be paid within sixty days of the student's last day of attendance. If the school closes, cancels or discontinues a course or program, the school will refund the entire amount of tuition to each enrolled student. Books purchased are the property of the student and are not refundable.

## **STUDENT CONDUCT POLICY**

The Academy of Real Estate is a smoking-, drug- and alcohol-free workplace and educational institution. Neither smoking nor alcohol consumption nor illegal drugs is allowed on the premises. Students are required to act in a manner in accordance with reasonable standards of behavior and should conduct themselves in consonance with the highest possible ethical standards. The Academy has the right to dismiss any student who exhibits behavior unbecoming a student and/or who fails to conform to the school regulations. No one is allowed to be involved in illegal or unethical practices on the school premises, and can be dismissed immediately once such charges are proven. Due process will be accorded to students who are caught exhibiting the above behavior and shall be dismissed only after a hearing with the Director who shall decide the matter. Appeals will be in accordance with the rules stated below. Students who are dismissed pursuant to the said procedure and for the above stated reasons will not be allowed to re-take the program.

## **GENERAL GRIEVANCE POLICY**

The purpose of the General Grievance Policy for Students is to provide a method of recourse to students who feel that a particular action or series of actions on the part of an Academy employee has violated stated institutional practices and standards.

Student concerns appropriate to this policy include, but are not necessarily limited to, concerns regarding ethical and professional behavior of employees, arbitrary application of current school policies by school employees and perceived violation by school employees of accepted rights of students in trade schools. This policy is not to be used when the grievance involves a specific course grade. The General Grievance Policy booklet, which contains the policies enunciated in this School Catalog, may be obtained in the school office.

## **STUDENT GRIEVANCE PROCEDURE**

Students who have a grievance with the Academy of Real Estate for a reasonable and justifiable cause are encouraged to discuss their concerns with their instructor. If the student is not satisfied with the response or the action of the instructor, the student may proceed to discuss the grievance via an appeal, to be filed with the School Arbitration Committee (SAC) composed of three members, one from the Executive Board of the Corporation that owns the Academy, another member who shall be another instructor of the Academy, and the third member, who shall be an administrative staff member. If the grievance is not resolved satisfactorily for all the parties involved, the student may appeal the decision of the School Committee by submitting a written complaint to the Maryland Higher Education Commission. The Maryland Higher Education Commission is located at 6 N. Liberty Street, 10th Floor, Baltimore, MD 21201. The Maryland Higher Education Commission's fax number is 410-3320270. MHEC only accepts written complaints. On the web at [www.mhec.state.md.us](http://www.mhec.state.md.us).

## **STUDENTS' RIGHTS PRIVILEGES AND REPOSNSIBILITIES**

Students have the right to file a grievance action with the Maryland Higher Education Commission for reasonable and justifiable cause; to obtain program performance of the Academy from the said Commission; to make up absences and re-enter the program in accordance with the rules and regulations of the Academy; to graduate and receive a certificate, for the pre-licensing program, and furthermore, to receive refunds pursuant to the policy outlined in the Catalog. Students are responsible for completing the assigned readings referenced in the Schedule of Sessions. Students are responsible for diligently applying themselves to learning the material and preparing for the tests in the Academy and for the real estate examination, and more important, the obligation of complying with the Academy's requirements regarding attendance, punctuality, make-up work and student conduct. There are no other privileges afforded the student.

## **STAFF, OWNERSHIP AND CONTROL OF THE SCHOOL**

The Director of the Academy is Steven Weiler. The Director of Admissions is Lucy Wall. Instructors may include Farhad Rozi, Barbara Maloney, Malik Tuma, Steven Weiler and William Frost.

The school is owned and operated by the Academy of Real Estate, LLC in Rockville, Maryland. Steven Weiler, President and Chief Executive Officer.

Date of last revision: 10/23/17

## **THE ACADEMY OF REAL ESTATE**

10230 New Hampshire Ave, Suite 102 in Silver Spring, Maryland 20903

On the web @ [www.MyAcademyClasses.com](http://www.MyAcademyClasses.com)

Email: [AcademyofRealEstate@Gmail.com](mailto:AcademyofRealEstate@Gmail.com)

Phone: (888) 786-8173 Fax: (888) 725-7791