

East Carolina School of Real Estate
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School Bulletin

Date of Bulletin Publication: July 1, 2017
Legal Name of School East Carolina School of Real Estate
Legal Name of School Owner: American Dream, Inc. - Realtors
Name of School Director: Christine W. Darden
Names of Full-Time School Officials & Faculty: Christine W. Darden

Purpose of School

East Carolina School of Real Estate conducts the *Broker Prelicensing Course* required to qualify for the license examination to become licensed as a real estate provisional broker in North Carolina and the *Postlicensing Education Program* needed for a provisional broker to remove the provisional status of such license.

School Licensure

East Carolina School of Real Estate is licensed by the North Carolina Real Estate Commission.

Any complaints concerning the School should be directed in writing to:

North Carolina Real Estate Commission
Education & Licensing Division
P.O. Box 17100
Raleigh, NC 27619

Per *Commission Rule 58H .0205*: The School must provide each Prelicensing and Postlicensing course student with a copy of this School Bulletin prior to payment of any non-refundable tuition or fee. The Bulletin, which is required and approved by the North Carolina Real Estate Commission, outlines School policies plus the rights and obligations of the School and the student. A signed certification that a student received a copy of the Bulletin must be retained by the School.

NO STUDENT SHALL BE DENIED ADMISSION ON THE BASIS OF AGE, SEX, RACE, COLOR, FAMILIAL STATUS, NATIONAL ORIGIN, HANDICAP STATUS, OR RELIGION.

Prelicensing and Postlicensing Courses

Broker Prelicensing Course

Purpose of the Course:

The primary objectives of the *Broker Prelicensing Course* are (1) to provide students with the basic knowledge and skills necessary to act as licensed real estate brokers in NC in a manner that protects and serves the public interest and (2) to prepare students for the NC real estate license examination. At this School, the Prelicensing course consists of a total of 85 classroom hours of instruction, including the end-of-course course examination.

After passing the Prelicensing course, a student must submit a license application to the NC Real Estate Commission to be eligible to take the license examination. License application instructions are provided in the free publication *Real Estate Licensing in North Carolina* which is available on the Commission's website at www.ncrec.gov.

Course Description:

Major topics addressed in the *Broker Prelicensing Course* include basic real property law, property taxation, land use controls, environmental hazards, brokerage relationships and practices, real estate contracts, real estate financing, closing a real estate sale transaction, 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.*

Course Enrollment Requirements:

- The minimum age requirement to obtain a real estate license in North Carolina is 18.
- Must be a U.S. Citizen, a non-citizen national or a qualified alien under federal law, or have a lawful presence in the U.S. and be authorized to work in the U.S. in the Real Estate Brokerage field
- Have a Social Security Number
- Satisfy one of the education qualifications options
- File a complete application and fee
- Pass the real estate license examination
- Satisfy the Commission that they possess the requisite character for licensure

To enroll in the *Broker Prelicensing Course* at East Carolina School of Real Estate, prospective students must submit an online registration form with required payment or register during the first class and pay the course fee before beginning the class.

Broker Postlicensing Education Program

Purpose of the Postlicensing Program:

The primary objective of *Postlicensing Education Program* is to provide instruction at a level beyond that provided in the *Broker Prelicensing 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 postlicensing 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.

The *90-hour Postlicensing 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.

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 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.

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.

Course Enrollment Requirements:

Per Commission Rule 58H .0209: A school shall not enroll an individual in a Postlicensing course if the first day of the Postlicensing course occurs while the individual is enrolled in a Prelicensing course or if that individual has not passed the license examination.

Per *Commission Rule 58A .1904*, a provisional broker is subject to withdrawal or denial of Postlicensing education credit by the Real Estate Commission if s/he enrolls concurrently in Postlicensing courses (at the same or different schools) that result in the provisional broker being in class for more than 30 classroom hours in any given seven-day period.

Registration & Enrollment

Procedure for Requesting Special Accommodations

Students requesting special accommodations must specify the accommodation needed at least one week prior to the class start date to make sure that the School can accommodate the need.

East Carolina School of Real Estate complies with the Americans with Disabilities Act and strives to ensure that no individual with a disability as defined by the ADA is deprived of the opportunity to participate in a course.

Detailed Schedule of Tuition and Fees

East Carolina School of Real Estate accepts the following forms of payment: Credit Card (Visa, MasterCard, Discover, American Express), Personal Check, or Cash

Tuition must be received by the first day of class. The penalty for a check returned for non-sufficient funds will be: \$25.00

Tuition Schedule:

Broker Prelicensing Course: \$225.00.

Broker Prelicensing Course Re-take: \$100.00

Textbook price is \$50.00 (Not included in Course Tuition).

Broker Postlicensing Courses: \$150.00 per 30-hour course.

Broker Postlicensing Course Re-take: \$75.00

Textbook price is \$50.00 (Not included in Course Tuition).

NOTE: Each student is required to use the *current* edition of the *NC Real Estate Manual* in each *Broker Postlicensing Course*. The printed version of the textbook may be purchased directly from the School for a fee of \$50.00. The printed, online, or CD-ROM version may be purchased from the North Carolina Real Estate Commission (www.ncrec.gov).

East Carolina School of Real Estate does allow students to use the online and CD-ROM versions of the *NC Real Estate Manual* during classes. Each student must bring his/her copy of the *NC Real Estate Manual* to every Postlicensing class session.

Course Cancellation or Rescheduling / Refunds

East Carolina School of Real Estate reserves the right to cancel or reschedule a course as needed. Students enrolled in a rescheduled or cancelled course will be given a minimum of 3 days' notice of the cancellation or revised course schedule.

If a course is cancelled or rescheduled, students will have the option to carry tuition forward for one (1) year to another course.

Withdrawals and Transfers / Refunds

A student may withdraw from the Broker Prelicensing or a Postlicensing course by giving written notice to the School prior to the start of the course. In such event, the student will have the following options:

A student may withdraw from the Broker Prelicensing or a Postlicensing course by giving written notice to the School at least 72 hours **prior** to the start of the course and will receive a complete refund. If cancellation is within 72 hours prior to the start of the first class, we will be happy to transfer the tuition fee to another course offered by our School within the next year, however, no refund of any portion of the paid tuition will be given.

A student who terminates enrollment in a Prelicensing or Postlicensing course **after** the course begins either by written notice to the School or by no longer attending the course will be allowed to carry forward the tuition fee to re-take the course for a period of (1) one year from the original start date of the terminated course.

Student Progress and Grades

Student Conduct

Students are expected to conduct themselves in a professional manner. Dismissal without recourse will be imposed for behavior that, in the sole judgment of instructor or staff, reflects negatively on *East Carolina School of Real Estate*. No refund will be given if student is removed from the classroom because of inappropriate behavior or conduct.

- a) A final exam will not be administered to any student who does not satisfy the attendance requirement. Attendance will be closely monitored in every class session, including late arrivals and early departures at the beginning or end of class sessions or any scheduled break times. All time missed will be recorded for each student. Attendance will be taken at the beginning of each class.
- b) Quizzes will be graded and discussed briefly in class. Students are required to keep all class materials in their Student Manual and reference and study daily. A Mid-term exam will be given to further measure student progress. It will consist of 60 multiple choice questions. Students will be required to sign an Exam Policy and adhere to it.

Attendance

Broker Prelicensing Course students must attend a minimum of 75 hours of all scheduled classroom hours. *Postlicensing Education Program* students must attend a minimum of 90% of all scheduled classroom hours. An end-of-course exam will not be administered to any student who does not satisfy the course attendance requirement.

Attendance will be closely monitored, including late arrivals and early departures at the beginning or end of every class session or any scheduled break times. All class time missed will be recorded for each student.

Electronics

Cell Phone use is prohibited during class instruction. Calculators are required for math calculations. Cell phones cannot be used as calculators even though there is a calculator app on the phone.

Cheating Policy

Cheating is not tolerated. If a student is discovered to be cheating in any 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)*].

Eligibility Requirements for Course Completion Certificate

To pass the *Broker Prelicensing Course* and receive a course completion certificate, a student must

- a) Attend a minimum of 75 hours of scheduled class sessions (cannot miss more than 10 class hours), (students who do not meet this requirement will be dropped from the class.)
- b) Timely submit completed in-class and take-home assignments, and
- c) Pass the final exam with minimum score of 80%.

To pass a *Postlicensing Course* and receive a course completion certificate, a student must

- a) Attend a minimum of 27 hours of scheduled class sessions (cannot miss more than 3 class hours), (students who do not meet this requirement will be dropped from the class.)
- b) Timely submit completed in-class and take-home assignments, and
- c) Pass the final exam with minimum score of 75%.

The final exam will be administered on the last, scheduled day 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)*].

End-of-course Exam Make-up and Re-take

Broker Prelicensing Education Course:

East Carolina School of Real Estate will allow a Prelicensing course student who does not take the final exam on the last scheduled day of a course to take it as a makeup one time within 5 days of the last scheduled day of the course at a time and date stated by the School. If the student does not pass the final exam on the makeup day, another retake will not be allowed.

East Carolina School of Real Estate will allow a Prelicensing course student who takes but does not pass the final exam on the last scheduled day of a course to retake the final exam one time; however, the retake must be within 5 days of the last scheduled day of the course at a time and date stated by the School.

Per *Commission Rule 58H .0210(f)*: A Prelicensing or Postlicensing course student who does not pass the end-of-course exam within 30 days of the last scheduled day of the course must retake the entire course to be entitled to take the end-of-course exam again. All minimum requirements that applied to the original course, including attendance requirements, will apply to a retake of the course.

At *East Carolina School of Real Estate*, a student may retake a *Broker Prelicensing Course* for a fee of \$100.00 subject to the following conditions: Students who do not pass the Course Exam and the Retake Exam can repeat our Broker Pre-Licensing Course one time at the reduced tuition during the next 12 months.

Broker Postlicensing Education Courses:

A *Postlicensing Education Program* student who does not take the end-of-course exam on the last scheduled day of a course may take it as a makeup one time within 5 days of the last scheduled day of the course at a time and date stated by the School.

A *Postlicensing Education Program* student who takes but does not pass the end-of-course exam may retake the end-of-course exam one (1) time, however, all retakes must be within 5 days of the last scheduled day of the course at a time and date stated by the School.

Per *Commission Rule 58H .0210(f)*: A *Prelicensing or Postlicensing course student who does not pass the end-of-course exam within 30 days of the last scheduled day of the course must retake the entire course to be entitled to take the end-of-course exam again. All minimum requirements that applied to the original course, including attendance requirements, will apply to a retake of the course.*

At East Carolina School of Real Estate, a student may retake a *Postlicensing Education Program* course for a fee of \$75.00, subject to the following conditions: Students who do not pass the Course Exam and the Retake Exam can repeat our Broker Postlicensing Course one time at the reduced tuition during the next 12 months.

Continuing Education

Basic CE Requirement (21 NCAC 58A.1702)

- a) To maintain a license on active status every licensee must complete eight (8) hours of continuing education each license year.
- b) Provisional brokers and brokers who are NOT Brokers-in-Charge or Broker-in-Charge eligible must complete the General Update course plus a Commission-approved four (4) hour elective course.
- c) Brokers who ARE Brokers-in-Charge or Broker-in-Charge eligible must complete the BIC Update course each year beginning with the first full license year after the license year in which the broker declared himself/herself a broker-in-charge plus a Commission-approved four (4) hour elective course. The content of both Update courses changes each year.
- d) Newly licensed brokers do NOT need to take any CE courses prior to their first license renewal, but must satisfy the CE requirement prior to their second license renewal and each year thereafter.
- e) A course may not be taken for CE credit twice in the same license period. Make sure you have not already taken the course during the current license year. Remember, the license year runs from July 1 to June 30 and all CE must be completed by June 10 of each year.
- f) If your license is inactive, you should check with the Commission to ascertain the amount of CE you need to activate your license.

The deadline for completing CE – live courses or online courses – is ALWAYS June 10 each year!

Attendance Requirement

- a) A student must always attend a minimum of 90% of the scheduled class session in order to receive a course completion certificate and CE credit. Students shall not be admitted to a class session after 10% of the scheduled classroom hours have been conducted.
- b) The 10% absence allowance is generally permitted for any reason at any time during the course; however, sponsors and instructors shall not permit students to use the 10% absence allowance to avoid the last 10% of the course or to leave the course early unless the absence is for circumstances beyond the student's control that could not have been reasonably foreseen by the student and is approved by the instructor. No exceptions to the 90% attendance requirement are permitted for any reason.

Student Participation Requirement

- a) To assure that the mandatory continuing education program will be one of high quality, the Commission requires that students comply with the following student participation standards: A student shall refrain from engaging in activities unrelated to the instruction which are distracting to other students or the instructor, or which otherwise disrupt the orderly conduct of a class.
- b) Examples of Prohibited Conduct include but are not limited to: Sleeping; rattling or shifting papers; performing office work; making or receiving a call on a cellular phone; receiving a page on a pager that makes a noise; or repeatedly interrupting and/or challenging the instructor in a manner that disrupts the teaching of the course. In addition, unless requested by the instructor as a part of the class instruction, students should not read a newspaper or book (other than the course text) during class, carry on a conversation with another student, send or read text messages, or operate a tablet, laptop computer, or other electronic device. Sponsors and instructors are required to enforce the student participation standards.
- c) Sponsors have been directed to NOT issue a course completion certificate to a licensee who violates the standards and sponsors must report improper behavior to the Commission.

Withdrawal/Transfer Policy:

If you are unable to attend the class for which you are registered, East Carolina School of Real Estate will transfer your tuition to another class if notice is given prior to the beginning of the class.

Course Completion Reporting

- a) Sponsors are responsible for reporting course completion information to the Commission via the Internet within 7 days of course completion, but no later than June 15th. Licensees are responsible for assuring that the real estate license number that they provide to the course sponsor is correct.
- b) Licensees may address comments/complaints about courses, instructors, and/or sponsors to:

Continuing Education Officer
North Carolina Real Estate Commission
PO Box 17100
Raleigh, NC 27619-7100

Certificates of Course Completion

- a) Course sponsors will provide each licensee who satisfactorily completes an approved CE course a Certificate of Completion on a form prescribed by the Commission within 15 calendar days following a course.
- b) The certificate should be retained as the licensee's personal record of course completion. It should not be submitted to the Commission unless the Commission specifically requests it. Please avoid calling the Commission office to verify the crediting of continuing education credit hours to your licensee record unless you believe that an error has been made.

- c) It is each licensee's responsibility to check his/her CE record to ensure that s/he has received credit for all CE taken. Please use the Commission's website (www.ncrec.gov) to verify that your credit hours have been reported. Your cooperation in this regard will be especially needed during the May 15 - June 30 period each year.

Tuition Policy

- a) Tuition and Fees: • Continuing Education Courses: \$45.00 per course
- b) Students who have a returned check (NSF-Non-Sufficient Funds) will be charged a \$25.00 return check fee and the check will be redeposited.

Additional School Policies

Inclement Weather

In the event of inclement weather or a local or national emergency, students will be informed of class cancellation and notified of make-up day during next regularly scheduled class attendance date. *East Carolina School of Real Estate* adheres to the same Inclement Weather schedule as Pitt County Schools and Local Government Closings.

Course Schedules

Course schedules are published separately from this bulletin. Schedules are available at the School and upon request by phone, fax, email, or U.S. mail. They are also posted on the School's website at www.eastcarolinasre.com

Use of Technology in the Classroom

East Carolina School of Real Estate is not responsible for lost or stolen electronic devices.

East Carolina School of Real Estate provides wireless Internet access. *East Carolina School of Real Estate* is not responsible for disruptions in or problems with the service.

East Carolina School of Real Estate allows the use of laptops, tablets, and similar devices in the classroom provided they do not distract from the learning environment.

If such devices are permitted, the following guidelines will be enforced:

- Students may use electronic devices to enhance their learning, including taking notes, researching class topics, or viewing the on-line or CD-ROM version of the *NC Real Estate Manual*. Sending personal emails/texts, shopping online, visiting social networking sites, or playing games are considered to be disruptions and are not acceptable student conduct. If an instructor discovers that a student is using an electronic device for these (or similar) purposes, the student will be asked to turn off the device during the remainder of class.
- If the wireless Internet access is disrupted during a *Postlicensing Education* course, *East Carolina School of Real Estate* will provide a printed copy of the *NC Real Estate Manual* to any student who had been using the online subscription. The loaned *NC Real Estate Manual* must be returned at the end of the class. A student

who fails to return a loaned *NC Real Estate Manual* textbook will be required to pay for the book before receiving a certificate of completion.

- Instructors, at their discretion, may designate times during which students may and may not use their electronic devices during class sessions. If an instructor has directed students to discontinue use of electronic devices, all students must put away their devices immediately. If a student does not follow an instructor's direction to discontinue use the student will be excused from class.
- Sound on electronic devices must be muted during class sessions.
- The use of electronic devices (other than a basic calculator) is strictly prohibited during all quizzes and exams.

Emergency Procedures

Procedures for locked classrooms:

If a door is open, keep it in the locked position. This ensures the ability to shelter in place quickly. If a door is shut during class, it must be locked.

Active Shooter Procedures:

Authorities will respond immediately and assertively to a report of an active shooter. They will expect you NOT to run, but to shelter in place. In the event you hear shots or believe there is an active shooter or active threat please:

1. Do Not Run
2. Stay Calm
3. Shield yourself in your immediate surroundings (nearest classroom, bathroom, etc. that can be locked or barricaded.)
4. Turn off Lights
5. Remain still and quiet, out of sight (Do not be in the line of sight of a window.)
6. Stay in place, away from windows, lights out
7. Remain in place until released by authorities (Police or Security)

Parking

Parking is permitted anywhere in the parking lot directly outside. If additional parking is needed, students may park in the last 5 spots on the side of the Duffus Realty building, or on the street.

Dress Code

The dress code is casual dress. No Daisy Dukes are allowed. No holes in clothing that show private body parts. Students must wear shoes.

Smoking Policy

Students may smoke in their automobiles or in the designated areas outside of the building.
Students are prohibited from smoking in front of the entry door to the building.

Visitors / Guests

Courses at *East Carolina School of Real Estate* are open to enrolled students only.
Enrolled students MAY NOT bring visitors or guests to the classroom.

[This section intentionally left blank.]

East Carolina School of Real Estate

CERTIFICATION

This agreement between the *East Carolina School of Real Estate* (hereinafter "SCHOOL") and _____ (hereinafter "STUDENT"), is entered into this ____ day of _____, 20____, and constitutes the complete agreement of the parties.

Address: _____
 City/State: _____ Zip Code: _____
 Contact Number: _____ Email Address: _____
 Emergency Contact: _____ Phone Number: _____
 NCREC License #: _____ Last 4 Digits of SS#: _____
 Real Estate Brokerage Firm: _____

1. SCHOOL agrees to provide STUDENT the course(s) indicated below in accordance with the requirements prescribed by the North Carolina Real Estate Commission.

Broker Prelicensing Course (85 classroom hours)

Broker Postlicensing Education Courses (30 classroom hours each):

- #301 - Broker Relationships and Responsibilities (BRR)
- #302 - Contracts and Closing (C&C)
- #303 - Selected Topics (ST)

2. Course schedule(s) is/are as follows:

| <u>Course</u> | <u>Start Date</u> | <u>End Date</u> | <u>Class Schedule (Days / Times)</u> |
|---------------|-------------------|-----------------|--------------------------------------|
| Prelicensing | _____ | _____ | _____ |
| BRR | _____ | _____ | _____ |
| C&C | _____ | _____ | _____ |
| ST | _____ | _____ | _____ |

3. STUDENT agrees to pay tuition for the course(s) indicated above in the total amount of \$_____, Tuition can be paid by check, money order, cash, credit card, or online upon registration.

4. Special Accommodations Provided [if any]: _____

5. By their signatures on this page, the official signing for SCHOOL certifies delivery of a copy of SCHOOL's Bulletin to STUDENT and STUDENT acknowledges receipt of such Bulletin.

Signature of STUDENT

Signature of *East Carolina School of Real Estate*
Official