

Bulletin 2011
Laney School of Real Estate
Laney School of Real Estate, LLC (Owner)
(Licensed by the North Carolina Real Estate Commission)
(910) 332-4411

Director: Pamela W. Berry

Subject: Real Estate Broker Prelicensing Course and Broker Postlicensing Courses.

Purpose: To conduct the Broker Prelicensing course in order to qualify an individual to take the North Carolina Real Estate Licensing Exam, so that the individual may qualify for a North Carolina real estate broker license on "provisional" status.

To conduct the postlicensing education courses required of brokers on provisional status to remove the provisional status and retain their real estate licenses.

Registration: Each student must execute, prior to the first scheduled class meeting, an enrollment contract that sets forth the Basic Rights and Obligations of both the school and the student as approved by the North Carolina Real Estate Commission.

Course Completion Requirements: In order to satisfactorily complete a course, you must satisfactorily complete any mandatory classroom or homework assignments in addition to obtaining a passing grade on the final course examination and meeting the minimum attendance requirements.

Attendance: A student must attend at least 80% of all scheduled class meetings in order to satisfactorily complete a course.

School Conduct: Should any student's conduct, at the sole discretion of the instructor, be detrimental to the learning process of the rest of the class, that student will be dismissed. Tape recorders, texting, cell phones, laptops and blackberries are NOT allowed in class.

Tuition and Fees: Please see individual course listings for applicable tuition. All courses include the cost of the textbook. However, if a student owns a current edition of the course textbook, a credit will be given for the cost of the book. The current cost of the prelicensing book "Modern Real Estate Practice in North Carolina" is \$30 and the postlicensing book "North Carolina Real Estate Manual" is \$40. Each student is required to use the most current prelicensing and postlicensing book. The full amount of tuition is due prior to the beginning of the first class session. For the student's convenience, one half of the fees may be paid with the contract. We accept Visa, MasterCard and Checks. There will be a \$25 service charge for all returned checks.

Exam Retakes: Should the student miss the school's final exam because of illness and such illness is certified in writing by a medical doctor, then that student will have an additional 30 days in which to arrange a time to take the final exam. If a passing score on the final exam is not met, one retake of the exam will be allowed, within 90 days of course completion at an additional cost of \$50.

Please note: Broker Prelicensing students must obtain a passing score of 80% on the final exam in order to pass the course and obtain a minimum passing score of 70% on the final exam in order to be eligible for a retake test. Prelicensing students must have a passing score of 80% on the retake to pass the course.

Cancellations: If the class should need to be cancelled due to a weather related issue, we will follow Cape Fear Community College's schedule. The makeup class will be added to the end of the course.

Complaints: Any complaints concerning this school, its policies, course, materials, or instructors should be directed to The North Carolina Real Estate Commission. Attention: Education Division, PO Box 17100, Raleigh, NC 27619.

School Refund Policy: Should the course be postponed for more than four weeks or should the meeting days/times be changed, or should the course be cancelled, the students shall be entitled to a full refund of the tuition, less the cost of the textbook (see Tuition and Fees for textbook prices). Should the student decide to withdraw anytime prior to the beginning of the 2nd classroom session, the student shall be entitled to a full refund of the tuition less the cost of the textbook. There will be NO refunds after the beginning of the 2nd classroom session.

LANEY SCHOOL OF REAL ESTATE does not discriminate in policy or practices against any person on the basis of age, sex, race, color, creed, national origin, or religious preference.

Broker Prelicensing Course

Purpose: The Real Estate Broker Prelicensing Course is required for persons desiring to qualify for the real estate broker license examination and to obtain a real estate broker license. This course may be offered only by schools and instructors approved by the North Carolina Real Estate Commission.

Description: The Real Estate Broker Prelicensing course is an introductory level real estate principles and practices course with heavy emphasis on real estate brokerage law and practice. The primary objective of this course is 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.

Entrance Requirements: Open to all persons who are 18 years of age or older as of the date of final exam.

Attendance: Each student must attend a minimum of 80% of the classroom instruction in order to be eligible to receive the "Certificate of Completion".

Grading: In order to receive the "Certificate of Completion", a passing score of 80% must be attained on the final exam.

Course Schedule: This course consists of 76 classroom hours of instruction including the final exam. Please refer to enrollment contract for meeting times and dates.

Tuition: The tuition for this course is \$395 and includes the textbook.

Broker Postlicensing Courses

Purpose: Persons issued an original real estate license after completing the Broker Prelicensing Course, passing the real estate license examination and satisfying the Commission's requisite "character" requirements are issued a brokers license on "provisional" status. These "provisional brokers" are required to complete 90 hours of postlicensing education within three years of initial licensure in order to retain their license. At least one of three 30-hour postlicensing courses described below must be completed during each of the first three years after initial licensure to remain eligible for active status and retain license. If the first and second anniversary date requirements are not met, a licensee is not eligible for "active" status. However, if a licensee has not completed all 90 hours of postlicensing education by the third anniversary date of licensure, the licensee's North Carolina real estate license will be cancelled. A provisional broker may elect to take two or all three courses during the first year after licensure. Upon completion of all three postlicensing courses by the licensee's third anniversary date of licensure, the "provisional" status of the broker's license will be removed.

Denial or Withdrawal of Postlicensing Education Credit

A student may be denied postlicensing education credit if the student or the school provide incorrect or incomplete information to the Commission. In addition, a student may be denied postlicensing credit if there is an administrative error made which mistakenly awards a postlicensing education credit. Also, a provisional broker cannot attend a postlicensing course while concurrently attending a different postlicensing course at the same school or different school if such concurrent attendance resulted in the provisional broker attending postlicensing course sessions for more than 21 classroom hours in any given seven day period.

Description of Individual Courses:

Broker Relationships and Responsibilities Course: 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 Closing Course: 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 Course: 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.

Entrance Requirements: Possession of a current broker license on provisional status in North Carolina is a prerequisite for enrollment in the postlicensing courses. Prospective postlicensing course students must present evidence of meeting this prerequisite at the time of enrollment. However a student may enroll for the purpose of qualifying for a reinstatement of his/her license or pursuant to a disciplinary consent order issued by the Commission. In either event, the student should provide the school with the appropriate documentation at the time of enrollment.

Postlicensing Course Policy: The use of laptops and the online and CD-ROM versions of the Commission's North Carolina Real Estate Manual are not permitted. Students are required to bring to each scheduled postlicensing course the most current edition of "The North Carolina Real Estate Manual".

Attendance: Each student must attend a minimum of 80% of the classroom instruction in order to be eligible to receive the "Certificate of Completion". When a student retakes the course, they must still attend a minimum of 80% of the classroom instruction.

Grading: In order to receive the "Certificate of Completion", a passing score of 75% must be attained on the final exam and the student must satisfactorily complete all required class and homework assignments. If a passing score on the final exam is not met, one retake of the exam will be allowed within 90 days of course completion at an additional cost of \$50.

Schedule: Each of the three postlicensing courses consist of 30 classroom hours including final exam. Please see enrollment contract for meeting times and dates.

Tuition: Tuition for this course is \$200 and includes the textbook.

Instructors:

Christie Berry, GRI

Pamela W. Berry, CRB, CRS, GRI

Phyllis M. Kimrey, CRB, CRS, GRI

Certification: I certify that The North Carolina Real Estate Commission licenses the school and that policies and information contained in this bulletin are true and correct and that LANEY SCHOOL OF REAL ESTATE will abide by the policies therein.

Laney School of Real Estate Official
