Market Place Real Estate Academy

Licensed by the North Carolina Real Estate Commission

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2019/2020 School Bulletin

Name of School – Market Place Real Estate Academy
School Owner – Intracoastal Real Estate Academy, LLC
School Director – James Edward Wallace III (Trey)

Instructors: Christie Berry, Karen Berry, Pamela Berry, & Therese Sove'

PURPOSE OF SCHOOL: Market Place Real Estate Academy (hereinafter "ACADEMY") conducts the Broker Prelicensing course required to qualify for the real estate license examination to become licensed as a real estate "provisional" broker in North Carolina. The ACADEMY also conducts the Broker Postlicensing courses needed for a "provisional" broker to remove the "provisional" status of such license.

Registration & Enrollment:
Each Prelicensing and Postlicensing course student will be required to sign the certification on the last page of this School Bulletin.

> 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, creed, national origin, familial status, handicapping condition or religious preference.

Procedure for Requesting Special Accommodations:
Students requesting special accommodations must contact the School Director 30 days prior to the start of the class so that arrangements may be met.
The ACADEMY 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.

Course Enrollment Requirements:
Broker Prelicensing: The minimum age requirement to obtain a real estate license in North Carolina is 18. Broker Prelicensing enrollment is open to all persons who possess a high school diploma or equivalent.

Broker Postlicensing:
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.

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 is done at the ACADEMY during normal business hours: 9:00AM – 5:00PM Monday through Friday. The Student Bulletin & Certification as well as a *Registration Form* can be found on the Academy's website www.TheMarketPlaceAcademy.Com.

TUITION & FEES: The ACADEMY accepts the following forms of payment: PayPal via our website www.TheMarketPlaceAcademy.Com as well as check, cash, and most major credit cards. Payments must be received by the first class, unless other arrangements have been previously made between the STUDENT and the ACADEMY.

The penalty for a check returned for non-sufficient funds will be: $50.00

Broker Prelicensing Course:
The cost of the course is $395.00 including the text book. If the student already has the CURRENT text book being used in the course, the charge for the course will be $370.00. The ACADEMY offers the following payment plan if requested or needed: A minimum of $197.50 paid prior to the start of the first class, and the balance paid fourteen (14) days prior to the last day of class. A student will not be able to receive a text book until a minimum of $197.50 has been paid.

Broker Postlicensing Course:
The cost of the course is $180.00 per 30-hour course and is due on or prior to the first class. Each student is required to use the current edition of the **NC Real Estate Manual** in each Broker Postlicensing Course. For Postlicensing Course 303, the current edition of the **License Law & Rule** booklet is required. The printed version of the textbook may be purchased directly from the ACADEMY for $50.00. The printed or online version may be purchased from the North Carolina Real Estate Commission (www.ncrec.gov). If the online version is used, the laptop may only be used for that purpose. If a student is found to be misusing their laptop, they will be asked to turn it off and purchase a hard copy of the Manual.

COURSE CANCELATION OR RESCHEDULING

The ACADEMY reserves the right to cancel or reschedule a course as needed. Students enrolled in a rescheduled or cancelled course will be given a minimum 24 hr. notice of the cancellation or revised course schedule.
If a course is cancelled or rescheduled, students will have the following options: Must continue with the course if rescheduled to begin within 1 week. If rescheduled to begin over a week from original start date, student will have the right to continue with the new schedule or cancel and receive a refund of all but the school's cost of the book, if the book was furnished by the school.

WITHDRAWALS AND TRANSFERS/REFUNDS

Broker Prelicensing Course:
A Student may withdraw from the Broker Prelicensing course by giving written notice to the ACADEMY prior to the start of the course. In such event, the student will have the following options:

- Apply their total tuition paid to another available course within 6 months from the scheduled start date of the original course.
- Or receive a refund for all tuition paid except the ACADEMY's cost of the text book.
- All withdrawals and enrollment terminations are subject to a $25 administrative fee.

A student who terminates enrollment either with written notice to the ACADEMY or by no longer attending a course on or after the third class will not be entitled to a refund of any portion of paid tuition. In the event that the student withdraws after the third class, the student will be allowed to re-enroll one time within six (6) months from the scheduled start date of the original course for a $150.00 administrative fee. Student will be responsible for the expense of any new/updated material required for the course.

At the ACADEMY, a student who does not pass the Broker Prelicensing course may:

- Retake a Prelicensing course for $150.00 within 90 days of the course just taken.
- Retake a Prelicensing course for $225.00 if it is over 90 days but less than one year after the course just taken.
- If the required textbook gets updated during this timeframe, the student will be required to purchase the new textbook at a cost of $50.00.
- If a student does not retake the course within one year, the student will have to pay the full course tuition to retake the course.

Broker Postlicensing Course:
A Student may withdraw from the Broker Postlicensing course by giving written notice to the ACADEMY prior to the start of the course. In such event, the student will have the following options:

- Apply their total tuition paid to another available course within 6 months from the scheduled start date of the original course.
- Or receive a refund for all tuition paid except the ACADEMY's cost of the text book of $50.
- All withdrawals and enrollment terminations are subject to a $25 administrative fee.

In the event that the student withdraws after the first class, the student will be allowed to re-enroll one time within six (6) months from the scheduled start date of the original course for a $75.00 administrative fee. Student will be responsible for the expense of any new/updated material required for the course.

At the ACADEMY, a student may retake a Postlicensing course under the following conditions:

- Retake for $75.00 within the 90 days of the course just taken.

- Retake for $125.00 if it is over 90 days but less than one year after the course just taken.
- If a student does not retake the course within one year, the student will have to pay the full course tuition to retake the course.

REQUIRMENTS FOR COURSE COMPLETION CERTIFICATE:

Broker Prelicensing Course: To pass the Broker Prelicensing Course and receive a course completion certificate, a student must a) attend a minimum of 80% of scheduled class sessions, b) timely submit completed in-class and take- home assignments, and c) pass the final exam with minimum score of 80%. The final exam will be administered on the last, scheduled day of the course.

The ACADEMY will allow a 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 30 days of the last scheduled day of the course at a time and date stated by the ACADEMY.

The ACADEMY will allow a 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 if the student made at least 70% on the first exam, however, the retake must be within 30 days of the last scheduled day of the course at a time and date stated by the ACADEMY. If the student fails the second exam, the student must retake the entire course. The student may retake the entire course for a discounted fee of $150.00 (please see Tuition & Fees for details). Students that don't make 70% on the first exam must take the course again at the discounted fee of $150.00.

Broker Postlicensing Course: To pass a Postlicensing Course and receive a course completion certificate, a student must a) attend a minimum of 90% of scheduled class sessions, 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

The ACADEMY will allow a 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 30 days of the last scheduled day of the course at a time and date stated by the ACADEMY.

The ACADEMY will allow a 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 30 days of the last scheduled day of the course at a time and date stated by the ACADEMY. If the student fails the second exam, the student must retake the entire course. The student may take the entire course over for a discounted fee of $75.00 (please see Tuition & Fees for details).

Attendance:
Broker Prelicensing Course students must attend a minimum of 80% 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

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.

PRELICENSING & POST LICENSING 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 ACADEMY, the Prelicensing course consists of a minimum of 80 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, property insurance basics, 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.

Broker Postlicensing Courses:
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 (BRR)

Topics addressed in this course include a review of agency relationships in real estate residential and commercial sales and commercial property management transactions, 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 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 (C&C)

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-NC Law, Rules, and Legal Concepts

Topics addressed in this course include general North Carolina licensing requirements, brokerage compensation issues, the disciplinary process, specialized types of real estate, property management in NC, and miscellaneous NC laws and legal concepts.

STUDENT CONDUCT:

Students are expected to conduct themselves in a professional manner. Dismissal without recourse will be imposed for behavior that, in the judgment of instructor or staff, reflects negatively on the ACADEMY. [Examples of Prohibited Conduct: sleeping, reading materials other than course materials, performing office work, carrying on a conversation with another student, making or receiving calls, emails or text, loudly rattling or shifting of papers, or repeatedly interrupting and/or challenging the instructor in a manner that disrupts the teaching 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 H.0210(h)].

ADDITIONAL SCHOOL POLICIES:

Inclement Weather

In the event of inclement weather or a local or national emergency, missed classes will be made up the following weekend when possible. Normal times for rescheduling classes will be Saturday 9:00 AM-12:45 PM or Sunday 1:30 PM-5:15 PM.

Course Schedules

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

Use of Technology in the Classroom
The ACADEMY does allow the use of laptops, tablets, and similar electronic devices in the classroom provided they do not distract from the learning environment.

Students may use electronic devices to enhance their learning, including taking notes, researching class topics, or viewing the on-line version of the **North Carolina 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 they will be cautioned one time only before being asked to leave the classroom or turn in their device to the instructor at the beginning of each class and purchase a text book. If the student refuses to adhere to the above policy they may be asked to leave class permanently with no credit or no refund.

If the wireless Internet access is disrupted during a Postlicensing course, the ACADEMY will provide a printed copy of the **North Carolina Real Estate Manual** to any student who had been using the online subscription. The loaned **North Carolina Real Estate Manual** must be returned at the end of the class. A student who fails to return a loaned manual will not be able to take the final exam until the text book is returned.

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 may be asked to leave class permanently with no credit or no refund.

Sound on electronic devices must be muted during class sessions.
The possession and use of electronic devices (other than a basic calculator) is strictly prohibited during quizzes and exams.

The ACADEMY will provide wireless Internet access; however, the ACADEMY is not responsible for disruptions in or problems with the service.

The ACADEMY is not responsible for lost or stolen electronic devices

Visitors / Guests
Courses at the ACADEMY are open to enrolled students only. Enrolled students may not bring visitors or guests to the classroom. Exceptions can be made if approved by the course instructor prior to class.

<u>SCHOOL LICENSURE</u>
The ACADEMY 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
ATTN: Education & Licensing Division
P.O. Box 17100
Raleigh, NC 27619

CERTIFICATE OF TRUTH AND ACCURACY
I certify that the policies and information contained in the bulletin are true and correct and **Market Place Real Estate Academy** will abide by the policies herein.

Signed: *<u>James Edward Wallace III</u>*

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Market Place Real Estate Academy

CERTIFICATION

This agreement between MARKET PLACE REAL ESTATE ACADEMY (hereinafter "SCHOOL") and ________________________________ (hereinafter "STUDENT"), is entered on __________ and constitutes the complete agreement of the parties.

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* (80 classroom hours)

   Broker Postlicensing Education Courses (30 classroom hours each):

   _____ #301 - Broker Relationships and Responsibilities (BRR)
   _____ #302 - Contracts and Closing (C&C)
   _____ #303 - NC Law, Rules and Legal Concepts (NCLRLC)

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

Course	**Start Date**	**End Date**	**Class Schedule (Days / Times)**
Prelicensing			
BRR			
C&C			
NCLRLC			

3. STUDENT agrees to pay tuition for the course(s) indicated above in the total amount of $_______, such tuition to be paid as follows: ____

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 **Market Place RE Academy** Official

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