

2011 BULLETIN
Real Estate Education LLC, Owner
d/b/a Sea Coast Real Estate Academy
School No. 3790

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Licensed by the North Carolina Real Estate Commission
Instructors: Sue Wehner and Glenda Newell

PURPOSE/OBJECTIVE OF SCHOOL: Sea Coast Real Estate Academy conducts the Broker Pre Licensing course required to qualify for the real estate license examination to become licensed as a real estate “provisional” broker and the Broker Post Licensing courses needed for a “provisional” broker to retain his or her license and remove the “provisional” status of such license.

ENTRANCE REQUIREMENTS: **Broker Pre Licensing** enrollment is open to all persons who possess a high school diploma or equivalent. **Broker Post Licensing:** Possession of a current provisional broker license 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.

If a student is enrolling for the purpose of reinstating his/her license, or pursuant to a disciplinary order issued by the Commission, the student must provide documentation to this affect.

No student shall be denied admission on the basis of age, sex, race, color, creed, national origin or religious preference.

REGISTRATION: Registration is at the school office during regular business hours: 8:30 am until 5:00 pm Monday through Friday. Each student must execute, prior to the first scheduled class meeting, an enrollment contract, which has been approved by the North Carolina Real Estate Commission and which sets forth the basic rights and obligations of both the school and the student.

COURSE COMPLETION REQUIREMENTS: **BROKER PRE LICENSING COURSE:** To receive a course completion certificate, student must attain an average of 82% from announced tests and/or assigned take-home tests, or homework assignments and must receive **82%** on the **final exam**. Make-up or missed exams must be taken within 30 days from scheduled class completion date. Student may retake a failed final examination one time, within 90 days from completion of the course at a time and date set by the school. If the second examination is failed, the student must retake the entire course for \$100—80% attendance required and grade averages as stated above.

BROKER POST LICENSING COURSES: To receive a course completion certificate, student must attain a score of **75% on the course final exam**. Make-up or missed exams must be taken within 30 days from scheduled class completion date. Student may retake a failed final examination one time, within 90 days of course completion. If the second examination is failed, the student must retake the entire course (\$100 retake fee)—80% attendance required and grade averages as stated above.

ATTENDANCE: Student must attend a minimum of **80%** of all scheduled class meetings in order to comply with the requirements set forth by the North Carolina Real Estate Commission. The final exam will not be administered to any student not meeting the attendance requirement.

STUDENT CONDUCT: Please respect others by not eating, drinking or talking while class is in session. Students shall direct their attention to the instruction being provided and refrain from activities unrelated to the instruction which are distracting to other students. All phones and pagers are to be turned off. No tape recorders are allowed in class.

TUITION & FEES: Tuition for the **Broker Pre Licensing** course is \$399 (includes textbook and handouts). To register for a class and to receive the course textbook, STUDENT must pay a \$150 non refundable deposit. Full tuition must be paid by the tenth class.

Tuition for the **Broker Post Licensing** course is \$175 and is due at the first class meeting or at time of registration. Students who do not have the most current publication of the *North Carolina Real Estate Manual* (required text) must purchase the *Manual* from the school at a cost of \$50.00. Students must furnish their own calculators and note-taking materials.

TUITION/FEE REFUNDS

BROKER PRE LICENSING COURSE: Absolutely no refunds will be made after STUDENT completes the first scheduled class. STUDENT understands that withdrawal after the first class does not allow a refund, but does allow STUDENT to re-enroll at a later date. Any non-refundable deposits will be applied towards the tuition of the new class. STUDENT will be allowed to re-enroll within six (6) months from the scheduled start of the class withdrawn from, based on available classes and seating. This re-enrollment privilege will be applied only to the first withdrawn class. In the event that STUDENT withdraws after the tenth class, STUDENT will be allowed to re-enroll within six (6) months from the scheduled start of the class withdrawn from, free of charge. If the STUDENT elects to re-enroll after 6 months from the scheduled start date of the original course, the STUDENT will be required to pay a \$150 administrative fee. STUDENT may be required to buy a new textbook/workbook if the previous edition has become outdated. Any STUDENT not receiving a passing grade on the Final Examination has the same reenrollment privilege as a student who withdraws.

BROKER POST LICENSING COURSE: No refunds will be made after STUDENT completes the first 3 hours. STUDENT understands that withdrawal after the first 3 hours does not allow a refund, but does allow STUDENT to re-enroll within (6) months from the scheduled start of the class withdrawn from, free of charge. If STUDENT elects to re-enroll after 6 months from the scheduled start date of the original course, the STUDENT will be required to pay a \$100 administrative fee. STUDENT may be required to buy a new textbook/workbook if the previous edition has become outdated. Any STUDENT not receiving a passing grade on the Final Examination has the same reenrollment privilege as a student who withdraws.

A \$25 service fee will be charged for any check returned for insufficient funds.

COURSE DESCRIPTION

BROKER PRE LICENSING COURSE consists of 75 hours of instruction in basic real estate principles and practices, including property ownership, real estate law, finance, brokerage relationships, closings, transfer of title, title assurance, sales contracts and practices, valuation, management, taxation, fair housing, and mathematics. Successful completion of the Broker PreLicensing Course will qualify the student to take the real estate license examination.

BROKER POST LICENSING COURSES:

THE PRIMARY OBJECTIVE OF THE BROKER POST LICENSING COURSES IS TO PROVIDE INSTRUCTION AT A LEVEL BEYOND THAT PROVIDED FOR IN THE PRELICENSING COURSES ON TOPICS DEEMED TO BE OF SPECIAL IMPORTANCE TO LICENSEES

Broker Post Licensing Requirement:

“Persons issued an original real estate license after completing the Broker Prelicensing Course and passing the real estate license examination are issued a broker 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 the three 30 hour postlicensing courses described below must be completed during each of the first two years after initial licensure to remain eligible for active status and all three courses must be completed by the third anniversary date to retain license. A provisional broker may elect to take two or all three courses during the first year after licensure. Upon completion of all three courses, the “provisional” status of the broker’s license is removed.”

If a provisional broker has not completed at least one postlicensing course on or before his/her first anniversary date of licensure, his/her real estate license will be placed on inactive status. The same is true for a second postlicensing course and second anniversary date of licensure. However, if the licensee has not completed all three postlicensing courses on or before his/her third anniversary date of licensure, his/her North Carolina real estate license will be canceled.

Broker Relationships and Responsibilities Course will cover instruction on Agency Relationships and the agent's legal duties to clients and customers, working with Sellers, working with Buyers and review of issues related to license status and continuing education requirements. 30 hours

Contracts and Closing will provide instruction on Basic Contract Law, Sales Contract Preparation and Procedures; Post-Contract Procedures; RESPA, and Closing Statement Preparation . 30 hours

Selected Topics will provide instruction on Commercial Brokerage, Residential Property Management, Land Use Controls, Loan Fraud, License Law and Rules Issues, Fair Housing, Issues Relating to Short Sales, Manufactured and Modular Homes and the legal requirements for establishing a real estate brokerage firm. 30 hours

RESCHEDULING OF COURSES: Should any course be postponed for more than four (4) weeks, or should the course be cancelled, student shall be entitled to a full refund of all tuition paid.

The SCHOOL reserves the right to postpone the start of a course for up to four (4) weeks. Should a course be postponed for more than four (4) weeks, or should the course be cancelled, STUDENT shall be entitled to a full refund of all tuition paid. Due to unforeseen circumstances, meeting days and times may be temporarily changed during the session. The SCHOOL will assist any STUDENT who is inconvenienced if this should occur.

COMMENDATIONS/COMPLAINTS: Any commendation or complaint related to the School should be directed to the North Carolina Real Estate Commission, 1313 Navaho Drive, PO Box 17100, Raleigh, North Carolina, 27619, attention: Education Department.

CERTIFICATION: “I certify that the policies and information contained in this bulletin are true and correct and the Sea Coast Real Estate Academy will abide by the policies included herein”.

Sue Wehner, School Director