

INFORMATION BULLETIN

BROKER PRELICENSING and BROKER POSTLICENSING COURSES

**FONVILLE MORISEY
CENTER for REAL ESTATE STUDIES**

RALEIGH, DURHAM and CARY, NORTH CAROLINA

Revised June 2017

Important Information Bulletin:

**Fonville Morisey
Center for Real Estate Studies
1000 St. Albans Dr. Ste. 400
Raleigh, NC 27609
919-781-7270
www.fmschool.com**

ABOUT THE CENTER

The Fonville Morisey Center for Real Estate Studies, hereinafter referred to as the "Center," is owned and operated by Long & Foster Real Estate Ventures Inc. The staff of Fonville Morisey provides the day-to-day support for the Center and its operations. The Center operates under a "private school license" issued by the North Carolina Real Estate Commission. Any complaints regarding the Center should be directed to:

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

The primary purpose of the Center is to offer superior prelicensing and postlicensing courses. The Broker Prelicensing Course provides students with the basic knowledge and skills necessary to qualify for the licensing examination to become licensed as a real estate "Provisional" Broker in North Carolina. The Center also provides students with the courses needed for a "Provisional" Broker to remove the "Provisional" status of such licenses.

The policies contained in this bulletin apply to both prelicensing and postlicensing courses offered by Fonville Morisey Center for Real Estate Studies.

Sharon Pelt is the Director of the Fonville Morisey Center for Real Estate Studies.

ENTRANCE REQUIREMENTS

The Center does not discriminate in the admission of students. Thus, no student shall be denied admission on the basis of age, sex, race, color, creed, national origin, religious preference, handicap status or familial status. One should note, however, that the North Carolina Real Estate Commission will not license any person under the age of eighteen years. The Center suggests that a prospective student have a high school diploma or a GED before enrolling in a prelicensing course.

NOTICE TO BROKER PRELICENSING COURSE STUDENTS

Demanding Course: This is a very comprehensive and challenging course for persons who are serious about entering the real estate brokerage business. You will be required to undertake substantial study outside of class to pass course examinations and successfully complete the course. Plan on a minimum of two hours of diligent, concentrated study outside class per hour of class time.

Good Basic Skills Required: You need to possess good reading comprehension skills as well as good *basic mathematics skills* that will enable you to solve a wide variety of practical mathematics problems encountered in real estate transactions, including problems associated with finance, appraisal, area, real property taxes, profit/loss, income taxation of real estate, brokerage commissions and closing real estate sales transactions.

Course Completion Standards: The Real Estate Commission sets minimum course completion standards for schools to follow with regard to examinations and attendance, but encourages and expects schools to establish higher standards as necessary to assure that their students will have a reasonable expectation of success on the state real estate license examination. Thus, specific course completion standards may vary slightly from school to school. *No exceptions* to a school's established course completion requirements will be made by the school or the Real Estate Commission. *Make certain you understand your school's course completion requirements.* Remember, it is your responsibility to learn the material and pass the examination – the role of the school and instructor is to facilitate your learning.

Per Commission Rule 58H .0205: The Center 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 the Center's policies plus the rights and obligations of the Center and the student. A signed certification that a student received a copy of the Bulletin must be retained by the Center.

REGISTRATION

Upon registration you will receive a copy of your enrollment agreement, which sets forth basic rights and obligations of the Center and the student, which must be completed by each student prior to or at the first class session.

COURSE SCHEDULE

Course schedules are published separately from this bulletin. They are posted on the Center's website www.fmschool.com.

ATTENDANCE

A student shall direct his/her undivided attention to the instruction being provided and 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 class. The Center observes the NC Real Estate Commission's requirement that each Prelicensing student attend at least 80% of each course for which he/she is scheduled and that each Postlicensing student attend at least 90% of each course for which he/she is scheduled. Students are **not** permitted to miss the Midterm or the Final exams. An absence on either of these days results in a grade of **zero**. Attendance is taken at each class session. **Tardiness to class will be noted and time missed will be counted against permitted absences.**

The Center has no responsibility for providing makeup sessions for any absence. **A student will be considered ineligible to sit for the course's final exam if the minimum attendance requirement is not met. Please note that a student retaking the course will be subject to these same attendance requirements.**

INCLEMENT WEATHER

Should the need arise to cancel class due to unfavorable weather conditions, a message will be posted on the Center website www.fmschool.com.

GRADING & STUDENT PROGRESS

In order to satisfactorily complete the **Broker Prelicensing course**, the Center strongly recommends that students complete any classroom and homework assignments. The Midterm and Final exam are mandatory. Students must score at least **77% on the final exam** in order to receive a certificate of completion. While we do not allow students to review the actual exam, each student will receive an individual report that outlines their weak areas as indicated on their final exam.

First time students that are **not** successful in passing the Final Exam may:

1) Re-Take the Final Exam one time (exclusively for students who make a minimum of 70% on the Midterm and Final Exam). Re-Testing must be completed within 7 days of course completion.

2) Re-Take the entire course (maximum of two times) within a six (6) month period (from the date of the first Final Exam) at a reduced tuition.

Each of the 30-hour **Postlicensing courses** requires successful completion of the in-class final examination with a passing grade of 75%. A student must also attend 90% of the class in accordance with the North Carolina Real Estate Commission rule. If a student is unsuccessful on the first examination, he or she can request one retake of the examination.

If a makeup exam is specifically requested by a student to be taken at the earliest possible opportunity, the Center must provide an opportunity within 7 days of the student's request. After a second unsuccessful exam attempt, the student will be required to retake the entire course.

In no case will a Certificate of Course Completion be issued to any student who has not met the requirements of the Center and the North Carolina Real Estate Commission or to any student who owes any portion of his or her tuition to the Center.

TUITION & FEES

The tuition for each course offered by the Center is set by the administrative staff of the Center and includes all required materials, including the textbook. Tuition for the Broker Prelicensing Course is **\$429**.

Class tuition for each Postlicensing course is **\$225**. The textbook is free of charge (however, only 1 textbook per student will be issued for all 3 broker postlicensing courses).

Tuition for **all** courses can be paid online with a Visa or MasterCard or in person (**Raleigh Campus only**) with cash prior to the first day of class. Tuition does *not* include such incidental expenses as notebooks, paper, pencils or calculator. Also not included in the tuition is the real estate license application fee (which is paid directly to the North Carolina Real Estate Commission), the cost of the required criminal record report (which is paid directly to Criminal Record Check), or the separate license examination fee (which is paid directly to PSI/AMP, the exam provider). Supplemental materials, such as study aids, are available for optional purchase.

Replacement Certificates of Course Completion may be obtained from the Center for a \$10 fee by contacting the Center.

REFUND POLICY for PRELICENSING

If the Center receives written notice of the student's intent to withdraw from a course at least seven (7) working days prior to the starting date of the scheduled course, all monies deposited will be refunded. After that time, a \$100 administrative fee is non-refundable. The balance of tuition is refundable if notice to withdraw is received prior to the second class session.

In the event a student withdraws from a course in progress, the student may re-enroll in another course within a six (6) month period for a reduced tuition of \$229. Please note that no credit can be given for the incomplete course.

Should the Center find it necessary to re-schedule/cancel a scheduled course, a student will have the option of a refund of all monies paid or a credit of all monies to another scheduled course.

REFUND POLICY for POSTLICENSING

If the Center receives written notice of the student's intent to withdraw from a course at least seven (7) working days prior to the starting date of the scheduled course, all monies deposited will be refunded. There will be no refunds offered after that time.

REFUND POLICY for CONTINUING EDUCATION

There is no refund for continuing education classes. You will however have a credit until the end of the current calendar year. The CE courses are conducted under an Approved Sponsorship from the North Carolina Real Estate Commission.

CENTER LOCATIONS

Raleigh campus: 1000 St Albans Drive, 4th Floor. Take the Wake Forest Rd. exit off the 440 Beltline and head North. Less than a mile from the Beltline you will pass the Raleigh Hilton on your left. The next light is St. Albans; turn left. 1000 St. Albans is the first building on the right.

Durham campus: 6905 Fayetteville Rd, Suite 204. Take I-40 to exit # 276 South. The Renaissance Center will be on your left, across from the Streets at Southpoint. Our classroom is on the second floor, suite 204.

Cary campus: 1903 High House Rd. From I-40, take the Davis Drive exit 280 south. Once you pass High House Road, take your first right past High House. The Cary/Preston office will be on your right hand side, immediately following the Coastal Federal Credit Union building.

COURSE OFFERINGS

BROKER PRELICENSING COURSE:

This North Carolina Real Estate Commission-approved course includes instructional videos and consists of instruction in basic real estate principles and practices, including real estate law, financing, brokerage, closing, valuation, management, taxation and real estate mathematics. Also included is instruction on construction, land use, environmental hazards, NC real estate law and North Carolina Real Estate Commission Rules. Satisfactory completion of this broker Prelicensing course will qualify the student to take the real estate license examination. The Prelicensing course at the Center consists of a total of 80 classroom hours of instruction, including the end-of-course examination. A current schedule of classes can be viewed on the Center's website, www.fmschool.com, or by contacting the Center.

BROKER POSTLICENSING COURSES:

Students who complete the Broker Prelicensing Course and pass the real estate license examination may be eligible to be issued a broker license on "provisional" status. The 90 classroom hour Postlicensing education program consists of three 30 hour courses prescribed by the Commission which may be taken in any sequence. A provisional broker must satisfactorily complete at least one of the 30-hour courses during each of the first three years following the date of his or her initial licensure as a provisional broker in order to retain his or her eligibility to actively engage in real estate brokerage. Upon completion of all three courses by a provisional broker, the provisional status of the broker's license will be automatically terminated by the Commission.

Per Commission Rule 58H .0209: The Center 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 she/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 a given seven-day period.

Prerequisite: Possession of a current broker license on provisional status in North Carolina is a prerequisite for enrollment in a Postlicensing course. Prospective students must present evidence of meeting this prerequisite at time of enrollment.

NOTE: A student who is taking this course in order to qualify for a reinstatement of his/her license or who is taking this course pursuant to a disciplinary consent order issued by the Commission must present Commission-issued documentation.

Broker Relationships and Responsibilities (301) – Broker Postlicensing 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 (302) – Broker Postlicensing Course

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.

Selected Topics (303) – Broker Postlicensing 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.

CONTINUING EDUCATION: Each year the Center provides on-going schedules of the 4-hour General RE Update Course, written by the North Carolina Real Estate Commission, and a constantly changing selection of 4-hour Commission-approved elective classes necessary for real estate license renewal. The courses are conducted under a CE Sponsor Approval NOT under the auspices of the private real estate school license.

The most current listing of scheduled classes can be viewed on the Center’s website, www.fmschool.com, or by contacting the Associate Director.

NEW ASSOCIATE TRAINING: This program is available to all new Fonville Morisey associates and provides the skills necessary to become a successful real estate agent. Topics include personal marketing, listing presentations, negotiation skills, closing preparation, etc. This training program is **not** offered under the auspices of the Private Real Estate School License issued by the North Carolina Real Estate Commission and the Commission does not regulate the conduct of this training. Contact Sharon Pelt, Vice-President of Career Development or one of the Fonville Morisey managers for more information.

GENERAL POLICIES

1. Smoking is **not** permitted in any of our buildings.
2. Students must not park in any of the reserved or visitor parking spaces. Durham students are asked to park on the sides of the building rather than in the front.
3. The Center **does not** allow the use of any cell phones or cell phone activity in the classrooms.
4. At the instructor's discretion, the center allows the use of laptops and tablets in its prelicensing and postlicensing classes, as well as the use of the North Carolina Real Estate Manual CD ROM and/or the online subscription in its postlicensing classes. The Center does provide internet access. **However, if these permitted uses negatively impact the classroom instruction or the individual student's participation, then the instructor reserves the right to limit these uses or dismiss the offending student from class.** The Center is not responsible for lost or stolen electronic devices.
5. 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 the exam. Students are only permitted to use silent, hand-held simple calculators.
6. The Center has a strict **NO CHEATING POLICY**. The Director reserves the right to dismiss any student from the Center for this offense and the right to dismiss any student or group of students whose actions are disruptive to the learning process. Such dismissal will be used only in circumstances that are deemed to be for "just cause" and no refund of any monies shall be made. Any student cheating on the final exam must be reported to the NCREC.
7. Guests are permitted in the classroom subject to advance permission of the instructor and/or School Director.
8. No children will be allowed in the classroom.
9. Fonville Morisey Center for Real Estate Studies requires a **business dress code**.
10. Privacy Policy: Fonville Morisey Center for Real Estate Studies will only discuss school /class issues with the student directly. No representative of the Center will discuss any matter related to the student or the school with anyone except the actual student.
No Exceptions!
11. Fonville Morisey Center for Real Estate Studies encourages the use of the North Carolina Real Estate Commission's On-line Application Process (please refer to the RELINC booklet).
Note: The online application is ELECTIVE and is not mandated by the Commission.
12. Students who request special accommodations must submit a physicians' letter specifying the needed accommodation before the end of the first week of class. The Fonville Morisey Center for Real Estate Studies complies with 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.

I certify that the policies and information contained in this bulletin are true and correct and that the Fonville Morisey Center for Real Estate Studies will abide by the policies included.

Sharon Pelt, Director
Fonville Morisey Center for Real Estate Studies
1000 St. Albans, Suite 400
Raleigh, North Carolina 27609
spelt@fmrealty.com 919-785-4371

ABOUT OUR FACULTY

Vicki Ferneyhough, Certified Real Estate Instructor, Director of Associate Development for the Fonville Morisey Center. Vicki earned North Carolina's Real Estate Educator of the Year in 1996.

Deborah Long, Certified Real Estate Instructor, CRS (Certified Residential Specialist). She earned her GRI (Graduate REALTOR Institute) and achieved a doctorate in 1994 in educational leadership. She also holds three other degrees in education. Deborah was named the NC Real Estate Educator of the Year in 2001.

Lynda Sargent, Certified Real Estate Instructor, GRI (Graduate REALTOR Institute) and CRS (Certified Residential Specialist). Lynda has over 30 years in the real estate business.

Sam Pyrtle, Certified Real Estate Instructor, Sam is also the Broker in Charge of our Wake Forest office.

Dwayne Holloway, Certified Real Estate Instructor, Dwayne is currently the Managing Broker for Triangle Real Estate Associates, LLC, with Fonville Morisey/Long and Foster Realty.

Martha Bullerwell, Certified Real Estate Instructor with more than 15 years in the real estate business.

Charles Cosgrove, Certified Real Estate Instructor, Charles is currently licensed as a Broker in Charge in North Carolina and has over 4,000 hours of classroom instruction.



FONVILLE MORISEY
A LONG & FOSTER COMPANY

Student Enrollment Agreement & Certification

Full Name: Replica Enrollment Agreement Date: 5/11/2017
 Address: 123 Any Street
 City: Raleigh Home Phone: 919-781-7270
 State: NC Employer: _____
 Zip: 27609 Last 4 SSN#: 0000
 Email Address: school@fmrealty.com Password: X0037827452
 Course: Broker Prelicensing Class
 Class Title: Cary Day w/ V Ferneyhough (Start Date: 7/6/2017)
 Do you have any special learning needs?

This Agreement, by and between the Fonville Morisey Center for Real Estate Studies (hereinafter referred to as the "Center") and Replica Enrollment Agreement (hereinafter referred to as the STUDENT), is made and entered into on Thursday, May 11, 2017, and constitutes the complete agreement and understanding of the aforementioned parties which hereby mutually agree as follows:

- "Center" agrees to provide STUDENT the course(s) indicated below in accordance with the requirements prescribed by the) North Carolina Real Estate Commission:

Broker Prelicensing Courses:

Broker Prelicensing Course Dates/times 7/6/2017-8/14/2017 | MO, TU, TH, FR | 9:30 AM-1:30 PM

Upon successful completion of the course, the "Center" shall provide the STUDENT with the necessary certificate for application to take the North Carolina Real Estate license exam.

Broker Postlicensing Courses:

Broker Relationships & Responsibilities Course Dates/times _____

Contracts & Closings Course Dates/times _____

Selected Topics Course Dates/times _____

(NOTICE: Pursuant to North Carolina Real Estate Commission Rule 21 NCAC 58A.1904, the Commission may deny or withdraw credit for a postlicensing course that a provisional broker begins taking while already enrolled in another postlicensing course at the same school or a different school if participating in the two courses concurrently results in the provisional broker attending postlicensing course sessions that total more than 21 classroom hours in any given seven-day period.)

- Student agrees to pay tuition for this course in the amount of \$429

Tuition: \$429

Gift Card: _____

Paid: \$0 Date: _____ Method: _____

REFUND POLICY

- If the Center receives written notice of the student's intent to withdraw from a course at least seven (7) working days prior to the starting date of the scheduled course, all monies deposited will be refunded in full.
- After that time, a \$100.00 administrative fee is nonrefundable. The balance of tuition is refundable if notice of withdrawal is received prior to second class meeting. After the second class meeting, there will be no refund.
- In the event a student withdraws from a course already started, the student may re-enroll within a 6 month period for a reduced tuition of \$229. Please note that no credit can be given for the incomplete course. Replacement certificates may be obtained from the Center for a \$10.00 fee.
- Should the Center find it necessary to cancel a scheduled course, the student will have the option of a refund of all monies paid or may have said monies credited to another scheduled course.

By signing below, STUDENT acknowledges receipt of the Center's Bulletin and agrees to all of the Center's policies as described in the Bulletin.

STUDENT _____

CENTER OFFICIAL Sharan D. Holt