

Fonville Morisey Center for Real Estate Studies

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Policies & Procedure Disclosure

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Legal Name of Education Provider: Long and Foster Real Estate, Inc.

Advertised Name of Education Provider: Fonville Morisey Center for Real Estate Studies

Name of Education Director: Dwayne C. Holloway

Names of Full-Time Officials and Faculty: Dwayne C. Holloway (Education Director), Debbie Stogner, (Assistant Director), Instructors: Dwayne C. Holloway, Sam Pyrtle, Thad Lewallen, Marty Cassady, Melda Dunn, Vicki Ferneyhough, Debbie Long, Pam Young.

Education Provider Certification

Fonville Morisey Center for Real Estate Studies is certified by the North Carolina Real Estate Commission. The Commission's address is 1313 Navaho Drive, Raleigh, NC 27609. Any complaints concerning the Education Provider, or its affiliated instructors should be directed in writing to the Commission. A link to the Complaint Form is provided on the Commission's homepage (ncrec.gov).

Per *Commission Rule 58H .0204*, the Education Provider must provide each prospective student with a copy of the Education Provider's Policies & Procedures Disclosure (PPD) prior to payment of any non-refundable tuition or fee. The PPD, which is required by the NC Real Estate Commission, outlines Education Provider policies plus the rights and obligations of the Provider and the student. A signed certification that a student received a copy of the PPD must be retained by the Provider.

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

Course Offerings

Fonville Morisey Center for Real Estate Studies conducts:

- the *Broker Prelicensing Course* required to qualify to take 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; and
- the annual *Continuing Education* courses needed to maintain a real estate license on active status.

Broker Prelicensing Course

Purpose of the Course

Successful completion of the *Broker Prelicensing Course* is generally required to qualify for the North Carolina (NC) real estate license examination and to obtain a NC real estate broker license. The primary objectives of this course are (1) to provide students with the basic knowledge and skills necessary to act as licensed real estate brokers in North Carolina in a manner that protects and serves the public interest and (2) to prepare students for the NC real estate license examination. This course may only be offered by education providers certified by the NC Real Estate Commission. At Fonville Morisey Center for Real Estate Studies, the *Broker Prelicensing Course* consists of a total of 84 instructional hours, including the end-of-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* (RELINC) which is available on the Commission's website at www.ncrec.gov. The minimum age requirement to obtain a real estate license in North Carolina is 18.

Course Description

Major topics addressed in the *Broker Prelicensing Course* include basic real estate concepts and 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 property valuation, property insurance basics, fair housing laws, landlord and tenant, property management, federal income taxation of real estate, basic construction, basic real estate investment, North Carolina Real Estate License Law and Commission Rules, and Trust Account Guidelines. *Real estate mathematics is an important component of this course and calculations will be required.*

End-of-Course Exam

All end-of-course exams for Prelicensing and Postlicensing Courses are virtual examinations. For synchronous distance Prelicensing & Postlicensing Courses, virtual exams will be administered on the last scheduled day of the course at the same beginning time of the course using CANVAS Instructure, a virtual examination software. Students will be introduced to this product with various practice tests prior to final classroom exams.

An end-of-course exam will not be administered to any student who does not satisfy the course attendance requirement.

Students are not permitted to bring laptops, tablets, cell phones, or similar electronic devices (other than a basic calculator) into the testing site on the day of an exam. Any student who brings such a device into the testing site on the day of an exam will be required to remove it before the exam begins.

Missed Exams

Fonville Morisey Center for Real Estate Studies WILL allow a *Broker Prelicensing Course* student who does not take the initial end-of-course exam as scheduled to take a makeup exam one time **within 7 days** of the last scheduled day of the course at a time and date stated by the Education Provider.

Failed Exams

Fonville Morisey Center for Real Estate Studies WILL allow a *Broker Prelicensing Course* student who takes but does not pass the initial end-of-course exam to retake the end-of-course exam 1 time; however, all retakes must be within 7 days of the last scheduled day of the course at a time and date stated by the Education Provider.

Eligibility Requirements for Course Completion Certificate

To successfully complete the *Broker Prelicensing Course* and receive a course completion certificate, a student must:

- a) meet the attendance requirements,
- b) timely submit completed in-class and take-home assignments, and
- c) pass the end-of-course exam with a minimum score of 77%.

All-Inclusive Tuition/Fees

Fonville Morisey Center for Real Estate Studies only accepts Visa or Mastercard (credit or debit).

Tuition must be received in full at time of registration.

Broker Prelicensing Course: \$449. Textbook* IS NOT included in *Broker Prelicensing Course* Tuition.

*Textbook price is \$55.00 and **DOES NOT** include shipping. Please see link provided on school website www.fmschool.com.

Annual Summary Report (per NCREC, to be released later in 2021).

License Examination Performance Report

During the July 1, 2019 – March 30, 2020 license year, Fonville Morisey Center for Real Estate had 99 students take the license examination for the first time within 30 days of the *Broker Prelicensing Course* completion date. 76 of those students passed, resulting in a 76% pass rate on the North Carolina license examination.

Broker Postlicensing Education Courses

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 General Statute 93A-4(a1), provisional brokers must complete, within eighteen (18) months following initial licensure, a postlicensing education program consisting of ninety (90) hours of instruction in subjects determined by the Commission in order to retain eligibility to actively engage in real estate brokerage.

The Postlicensing program consists of three 30-hour courses prescribed by the NC Real Estate Commission that may be taken in any sequence. Be aware that a postlicensing course will expire two (2) years after its completion date. 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 NC Real Estate Commission.

Course Descriptions

Post 301 - Brokerage Relationships and Responsibilities

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 broker's legal duties to clients and customers, a step-by-step review and discussion of the functions and responsibilities of a real estate broker when working with sellers and buyers, a review of issues associated with transactions in progress when a broker 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 disclosure preparation, contracts for deed, options, and selected real estate license status and education issues.

Post 303 - NC Law, Rules, and Legal Concepts

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

Course Materials

Each student is required to use and have immediate access to the current editions of the *NC Real Estate Manual* and *North Carolina License Law and Commission Rules* booklet during each *Postlicensing* course session.

Fonville Morisey Center for Real Estate Studies DOES allow a student to use the online versions of the *NC Real Estate Manual* and *NC License Law & Commission Rules* booklet during classes.

End-of-Course Exams

The end-of-course exam will be administered on the last scheduled day of the course in the same classroom where instruction was provided and the same beginning time of the course. For synchronous distance Postlicensing Courses, virtual exams will administered on the last scheduled day of the course at the same beginning time of the course.

An end-of-course exam will not be administered to any student who does not satisfy the course attendance requirement. Students are not permitted to bring laptops, tablets, cell phones, or similar electronic devices (other than a basic calculator) into the testing site on the day of an exam. Any student who brings such a device into the testing site on the day of an exam will be required to remove it before the exam commences.

Missed Exams

Fonville Morisey Center for Real Estate Studies WILL allow a *Broker Postlicensing Course* student who does not take the initial end-of-course exam as scheduled to take a makeup exam one time within 7 days of the last scheduled day of the course at a time and date stated by the Education Provider.

Failed Exams

Fonville Morisey Center for Real Estate Studies WILL allow a *Broker Postlicensing Course* student who takes but does not pass the initial end-of-course exam to retake the end-of-course exam 1 time; however, all retakes must be within 7 days of the last scheduled day of the course at a time and date stated by the Education Provider.

Eligibility Requirements for Course Completion Certificate(s)

To successfully complete a *Broker Postlicensing Course* and receive a course completion certificate, a student must:

- a) meet the attendance requirements,
- b) timely submit completed in-class and take-home assignments, and
- c) pass the end-of-course exam with a minimum score of 75%.

All-Inclusive Tuition/Fees

Broker Postlicensing Courses: \$239 per 30-hour course. Required textbooks are NOT included in Broker Postlicensing Course Tuition. Please see link provided on school website, www.fmschool.com.

Broker Continuing Education Courses

Purpose of the Continuing Education Program

The primary objective of the mandatory *Continuing Education Program* is to help assure that licensees possess the knowledge, skills, and competency necessary to function in the real estate business in a manner that protects and serves real estate consumers and the public interest.

Per G.S.93A-38.5, brokers must complete eight (8) credit hours of instruction annually in subjects approved by the Commission in order to retain eligibility to actively engage in real estate brokerage. Per Commission Rule 58A .1702, the eight hours must be comprised of an Update course and four credit hours of elective courses.

Course Description(s)

2021-2022 General Update (GenUp):

2021-2022 Broker-in-Charge Update (BICUP):

Elective: The New Price is Right

Elective: Got Ethics?

Elective: Sold!

Elective: The Out-of-Towners

Elective: Contracts for BICS and BROKERS

Course Materials

Fonville Morisey Center for Real Estate Studies will provide each student with a copy of course materials.

Eligibility Requirements for Course Completion Certificate

Per Commission Rule 58A .1705(a):

In order to receive credit for completing an approved continuing education course, a broker shall:

- (1) attend at least 90 percent of the scheduled instructional hours for the course;
- (2) provide his or her legal name and license number to the education provider;
- (3) present his or her pocket card or photo identification card, if necessary; and
- (4) personally perform all work required to complete the course.

Tuition

Live, In-Person Continuing Education Courses: \$65.00 each

Live, Distance on ZOOM Continuing Education Courses: \$65.00 each

Online via Dearborn/ReCampus Continuing Education Courses: \$55.00 each

Online Demand Continuing Education Courses with Deb Long: \$59:00 each

NO TUITION REFUNDS FOR CONTINUING EDUCATION COURSES. In the event the student has a conflict or emergency on the date of the Continuing Education Class, the student's tuition can be placed in a credit file for a future class.

Registration, Enrollment, and Conduct

Registration

The minimum age to obtain a real estate license in North Carolina is 18.

To enroll in a course at Fonville Morisey Center for Real Estate Studies prospective students must complete the registration form found on the school website, www.fmschool.com and pay the tuition fee in full using Visa or Mastercard. The Center does not accept cash or checks. Textbooks are not included in the tuition and must be purchased separately. Links are provided on the school website.

To enroll in a Postlicensing Course, a student will need a NC real estate license number or a student who has passed the NC Licensing Exam but has not received the number yet. The student must receive their license number before the last day of class. Student should not register if student thinks their background check will not be acceptable.

For Continuing Education Courses, the presentation of a NC license pocket card is required at check-in.

Tuition and Fees

Fonville Morisey Center for Real Estate Studies only accepts Visa or Mastercard (Credit or Debit).

The Center does not accept cash or checks.

Tuition must be received by in full

Attendance

- *Students in an in-person or synchronous distance learning Broker Prelicensing Course must attend a minimum of 80% of all scheduled instructional hours.*
- *Students in an in-person or synchronous distance learning Broker Postlicensing Course must attend a minimum of 90% of all scheduled instructional hours.*
- *Early departures from CE courses delivered in-person or via synchronous distance learning are prohibited by Rule 58A .1705.*
- *Attendance will be closely monitored, including late arrivals and early departures from class sessions and from all scheduled breaks, during in-person and synchronous distance learning courses. All time missed will be recorded for each student.*

Course Cancellation or Rescheduling / Refunds

Fonville Morisey Center for Real Estate Studies reserves the right to cancel or reschedule a course as needed. Students enrolled in a rescheduled or cancelled course will be given a minimum 5 calendar day notice of the cancellation or revised course schedule.

If a course is cancelled or rescheduled, students will have the following options:

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- Student may receive a full refund of their tuition.
 - Student may opt to have their tuition applied to a future class.

Withdrawals and Transfers for Prelicensing and Postlicensing Classes / Refunds

A student may withdraw from a course by giving written notice to the Education Provider prior to the start of the course. In such event, the student will have the following options: If the Center receives written notice of the student's intent to withdraw from a course at least five (5) 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.**

A student who terminates enrollment in a course either with written notice to the Education Provider or by no longer attending a course **on or after the second class meeting** will not be entitled to a refund of any portion of paid Tuition.

Student Conduct

Students are expected to conduct themselves in a professional and polite manner. Dismissal without recourse will be imposed for behavior that, at the sole judgment of the instructor or staff, reflects negatively on Fonville Morisey Center for Real Estate Studies.

As an example, inappropriate behavior includes but is not limited to:

- Sleeping in class
- Talking out of turn
- Surfing the internet
- Texting
- Initiating or accepting phone calls during instruction
- Working on activities not connected to the course

Cheating

If a student is discovered to be cheating in any manner during an examination, the student will be immediately dismissed, will receive a failing course 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 .0203(h)*].

Special Accommodations Request Procedure

Fonville Morisey Center for Real Estate Studies complies with the Americans with Disabilities Act (ADA) 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. Students requesting special accommodations must submit a letter from a medical professional specifying the needed accommodation before the end of the first week of class.

Inclement Weather

In the event of inclement weather or a local or national emergency, a message will be posted on the website www.fmschool.com. Also, the instructor will send an e-mail to the entire class.

Course Schedules

Course schedules are published separately from this *Policies & Procedures Disclosure*. Schedules are posted on the Education Provider's website www.fmschool.com and are also available at the Center upon request.

Use of Technology in the Classroom

Fonville Morisey Center for Real Estate Studies is not responsible for lost or stolen electronic devices.

Fonville Morisey Center for Real Estate Studies DOES provide wireless Internet access.

If wireless Internet access is provided, the Education Provider is not responsible for disruptions in or problems with the service.

At the Instructor's discretion, Fonville Morisey Center for Real Estate Studies DOES allow the use of laptops, tablets, and similar devices in the classroom.

If such devices are permitted, the following guidelines will be enforced to minimize distraction 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 *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 given a one-time warning in writing from the instructor and copying the Education Director of the Center. If the incident occurs again, the student will be required to leave the class and no refund will be provided.
- If the wireless Internet access is disrupted during a course, Fonville Morisey Center for Real Estate Studies 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 session. A student who fails to return a loaned *NC Real Estate Manual* textbook will not receive credit for the course until the Manual 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 will be given a one-time warning in writing from the instructor and copying the director of the Center. If the incident occurs again, the student will be required to leave the class and no refund will be provided.
- Sound on electronic devices must be muted during class sessions.
- The possession and use of electronic devices (other than a basic calculator) are strictly prohibited during all quizzes and exams.

Visitors

Classroom courses at Fonville Morisey Center for Real Estate Studies are open to enrolled students only. Enrolled students may not bring visitors to the classroom without prior approval of the Education Director.

CERTIFICATION OF TRUTH AND ACCURACY

I certify that the information contained in this Policies & Procedures Disclosure is true and correct and that Fonville Morisey Center for Real Estate Studies will abide by the policies herein.

*Dwayne C. Holloway,
Education Director*

CERTIFICATION OF RECEIPT

I certify that I received a copy of Fonville Morisey Center for Real Estate Studies' Policies & Procedures Disclosure prior to payment of any non-refundable course registration fee or tuition.

Full Legal Name of Prospective Student