

Legacy Real Estate School

(Licensed by the North Carolina Real Estate Commission)

Owner: Legacy Real Estate School, Inc.

Kyle Jarman, President Arthur T. Poling, School Director

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School Bulletin

Purpose of Legacy Real Estate School:

To conduct Real Estate Prelicensing courses intended to provide students with the basic knowledge and skills required to qualify for the North Carolina Real Estate License Examination in order to become licensed as a Real Estate “Provisional” broker and to provide Postlicensing courses required for a “Provisional” broker to retain his or her license and remove the “Provisional” status of such license.

Corporate Officers:

Kyle Jarman, President

Kimberly Jarman, Vice President

School Administration:

Arthur T. Poling, School Director

Robert Castner, Instructor

Peggy Lynn Caudle, Instructor

Entrance/Admission Requirements:

All students must be at least 18 years of age, be a United States citizen, a non-citizen national or a qualified alien under federal law and have a social security number. Students must have basic reading, writing and math skills.

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

Registration:

Registration is required to reserve a space in the class. A registration form can be submitted on our website www.visitlegacy.com or can be printed and mailed to the corporate offices of Legacy Real Estate School located at 2431 Spring Forest Road, Suite 175 Raleigh, NC 27615.

Students will be required to sign and execute a Student Enrollment Contract which sets forth the basic rights and obligations of both the school and the student and which has been approved by the North Carolina Real Estate Commission. The Student Enrollment Contract must be signed and executed when students arrive for the first class.

You may also register in person at the corporate offices of Legacy Real Estate School located at 2431 Spring Forest, Suite 175, Raleigh, NC 27615. You must pay with Credit Card, Money Order, Certified Check or Cash.

Registrations will be accepted as space permits, please check our website or call for availability.

Location of Classes:

All classes will be held at: Legacy Real Estate School
2431-175 Spring Forest Road
Raleigh, NC 27615
919-861-6500

Student Conduct:

- Students are expected to be prompt and to bring a calculator, writing materials and a positive attitude to each class session.
- All cell phones, pagers, etc. must be turned off while in the classroom.
- No food or drinks permitted in the classroom.
- No sleeping during class.
- No swearing or profanity or any obnoxious behavior permitted – Student will be asked to leave if Instructor feels the Student is disruptive to the class.
- No alcohol.
- No smoking except in designated areas outside of the classroom.
- Appropriate and respectable attire is required - Student will be asked to leave if Instructor feels the Student’s attire is inappropriate.

Rescheduling and Cancellation:

Should a scheduled class be cancelled due to inclement weather or other emergencies it will be rescheduled.

Should a scheduled course for which a student has registered or enrolled, be cancelled and not rescheduled by Legacy Real Estate School, the student’s tuition will be fully refunded.

Legacy Real Estate School has the right to cancel a course due to low attendance and place students in an alternate class that is acceptable to the student or refund the full amount received.

Complaints:

Any complaint concerning Legacy Real Estate School should be directed to:

North Carolina Real Estate Commission
Attn: Education Division
P.O Box 17100
Raleigh, NC 27619
Tele: 919-875-3700
Fax: 919-877-4221

Prelicensing Course Description:

The Real Estate Broker Prelicense Course which consists of 75 hours of classroom time 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, North Carolina Real Estate License Law and North Carolina Real Estate Commission Rules and Trust Account Guidelines.

Prelicensing Course Completion Requirements:

Requirements for completion of the Broker Prelicensing course requires compliance with the minimum attendance requirement of the North Carolina Real Estate Commission and a passing grade of 80% or higher. There will be a final course examination and after passing the final course examination with an 80% or higher passing grade, the student will be provided with a Course Completion Certification that qualifies them to take the North Carolina Real Estate License Examination.

Postlicensing Course Requirement:

Newly licensed “provisional” brokers must, within three years following initial licensure, complete a postlicensing education program consisting of three 30 classroom hour courses (total 90 hours) in prescribed subjects related to real estate practice. The three courses 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 broker in order to retain his or her eligibility to engage actively in real estate brokerage.

If licensee has not completed the first postlicensing course as required by the first anniversary date of licensure, their North Carolina Real Estate license will be placed on “inactive status.” The same is true for the second postlicensing course and second anniversary date of licensure. If, however, the licensee has not completed all three (3) postlicensing courses on or before their third anniversary date of licensure, their North Carolina Real Estate license will be cancelled. .

A “provisional” broker may elect to complete more than one postlicensing course, or all three courses, within the first year following licensure. Upon timely completion of all three courses, the Real Estate Commission will remove the “provisional” status of the broker’s license. No licensee may receive any continuing education credit for the postlicensing courses.

Possession of a current broker (including “provisional” broker) license in North Carolina is a prerequisite for enrollment in the Postlicensing courses. Prospective Postlicensing course students must present evidence of meeting the prerequisite at the time of enrollment.

If you are a former broker and your broker license has been expired for less than five years, you may enroll in a postlicensing course after verification of eligibility has been received from the North Carolina Real Estate Commission’s Education and Licensing Division.

Postlicensing Course Description:

The primary objective of these courses required is to provide instruction at a level beyond that provided in prelicensing courses on topics deemed to be of special importance to licensees. These are 30 hour mandatory courses that must be completed by newly licensed North Carolina provisional brokers within three years of licensure.

The three 30 hour postlicensing courses are:

- “Broker Relationships and Responsibilities”. 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 agent compensation and agents changing firms, and a review of license status and education issues.
- “Contracts and Closings”. 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”. Topics addressed in this course include commercial real estate brokerage, residential property management, land use controls, loan fraud, license law issues and case studies, fair housing, establishing a brokerage firm, manufactured and modular homes, and local issues.

There is **NO** required North Carolina Real Estate Licensing **State Examination** following any of the Broker Postlicensing courses. After you have passed the final course examination with a passing grade of 75% or higher the North Carolina Real Estate Commission will be notified that you have successfully completed your Broker Postlicensing course. Upon completion and reporting of all three courses, “Provisional” status will be automatically removed and the broker will be sent a notice of such action along with a new pocket card.

Prelicensing and Postlicensing Missed or Failed Examinations:

If a classroom exam is missed due to an emergency, it may be rescheduled with the class instructor. What is deemed as an emergency will be at the discretion of the Instructor.

Prelicensing Failed Course:

There is **NO** retake for a failed prelicensing course. Students who do not pass the Broker Prelicensing course may repeat the course one time during the next 12 months for a \$150.00 administrative fee.

Postlicensing Failed Course:

Students are allowed **ONE** opportunity to retake a failed classroom exam. Exam must be taken within 90 days of end of course date per Commission rules.

Students who do not pass a Broker Postlicensing course may repeat the course one time for a \$100.00 administrative fee.

Prelicensing and Postlicensing Student Progress:

Course completion will be reported to the North Carolina Real Estate Commission.

Prelicensing and Postlicensing Attendance:

Students are required by North Carolina Real Estate Commission Rule to attend at least 80% of all scheduled class meetings in order to satisfactorily complete a course. This rule applies to both the Broker Prelicensing course and the Broker Postlicensing courses. *(NOTICE: Time missed in the classroom will affect your chances of learning the material and passing the Course Completion Exam)*

Daily attendance will be tracked by Instructors and reported to the Corporate Offices of Legacy Real Estate School for record purposes.

Prelicensing and Postlicensing Withdrawal Policy:

If a student must withdraw from the course a written notice must be submitted to the corporate offices of Legacy Real Estate School located at 2431 Spring Forest Road, Suite 175, Raleigh, NC 27615.

Legacy Real Estate School agrees to refund tuition, less \$75.00, to the student if the student withdraws before the first class begins. If the student reschedules for the next available class offered the \$75.00 will be credited to the student as partial payment for the course. No refunds will be given after first class begins.

Continuing Education Withdrawal Policy

If a student must withdraw from the course a written notice must be submitted to the corporate offices of Legacy Real Estate School located at 2431 Spring Forest Road, Suite 175, Raleigh, NC 27615.

Legacy Real Estate School agrees to refund tuition, less \$10.00, to the student if the student withdraws before the first class begins. If the student reschedules for the next available class offered the \$10.00 will be credited to the student as partial payment for the course. No refunds will be given after class begins.