

WNC Real Estate & Educational Institute
521 College Street, Asheville NC 28801
828-721-5009
admin@wncreei.com/ www.wncreei.com

Policies & Procedure Disclosure

Date of Publication: July 1, 2023

Legal Name of Education Provider: WNC Real Estate & Educational Institute

Advertised Name of Education Provider: WNC Real Estate & Educational Institute

NOTE: This may differ from the Legal Name only if the Education Provider has registered an assumed or trade name with the NC Secretary of State.

Name of Education Director: Autumn McCarver

Names of Full-Time Officials and Faculty: Autumn McCarver

Education Provider Certification

WNC Real Estate & Educational Institute 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

WNC Real Estate & Educational Institute 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 *Post Licensing Education Program* needed for a provisional broker to remove the provisional status of such license.
- ❑ The Continuing Education courses required by the NCREC annual to ensure licensee keep an active status.

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 [WNC Real Estate & Educational Institute](#), the *Broker Prelicensing Course* consists of a total of 75 instructional hours, including the end-of-course examination.

After passing the Pre Licensing 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

The end-of-course exam will be administered as a written exam at the physical location on the last day of class. If the course is provided via distance learning, the exam will be administered following the requirements from the NC Real Estate Commission.

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

WNC Real Estate & Educational Institute 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 90 days of the last scheduled day of the course at a time and date stated by the Education Provider.

Failed Exams

WNC Real Estate & Educational Institute 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 3 time(s); however all retakes must be within 90 days of the last scheduled day of the course at a time and date stated by the Education Provider. The retake fee is \$75.00.

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 75%.

All-Inclusive Tuition/Fees

The course fee is \$405 for the pre licensing class.

Annual Summary Report

During the July 2021 - June 2022 license year, WNC Real Estate & Educational Institute had no students who initially enrolled in a *Broker Prelicensing Course*. Of that initial number, none of those students successfully passed the course, none of those students completed the course but did not pass the end-of-course exam, and none students did not complete the course. WNC Real Estate & Educational Institute will begin offering real estate courses in October of 2020, therefore, no data has been collected.

License Examination Performance Report

During the July 2021 - June 2022 license year, WNC Real Estate & Educational Institute had zero students take the licensure examination for the first time within 30 days of the *Broker Pre Licensing Course* completion date. Zero of those students passed, resulting in a null% pass rate on the North Carolina license examination. WNC Real Estate & Educational Institute will begin offering real estate courses in October 2023, therefore, no data has been collected for the July report.

Broker Post Licensing Education Courses

Purpose of the Postlicensing Program

The primary objective of the *Post Licensing 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 post licensing 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 *Post Licensing* course session.

WNC Real Estate & Educational Institute 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 as a written exam at the physical location on the last day of class. If the course is provided via distance learning, the exam will be administered following the requirements from the NC Real Estate Commission.

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

WNC Real Estate & Educational Institute WILL allow a *Broker Post Licensing Course* student who does not take the initial end-of-course exam as scheduled to take a makeup exam one time within 90 days of the last scheduled day of the course at a time and date stated by the Education Provider.

Failed Exams

WNC Real Estate & Educational Institute WILL allow a *Broker Post Licensing Course* student who takes but does not pass the initial end-of-course exam to retake the end-of-course exam 3 time(s); however all retakes must be within 90 days of the last scheduled day of the course at a time and date stated by the Education Provider. The retake fee will be \$45.00 per retake.

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

Each post-licensing course fee is \$185.00.

Broker Continuing Education Courses

Purpose of the Continuing Education Program

The primary objective of the *Continuing Education Program* is to provide licensees with updated education topics on an annual basis.

Per General Statute, active brokers must complete continuing education consisting of eight (8) hours of instruction in subjects determined by the Commission in order to retain eligibility to actively engage in real estate brokerage.

The Continuing Education program consists of GENUP & BICUP courses prescribed by the NC Real Estate Commission as well as a 4hr elective approved by the commission. The status of the broker's license will be inactive as of July 1 if the complete 8 hours of Ce is not completed.

Course Materials

Each student is required to use and have immediate access to the current editions of the *GENUP OR BICUP Student Manual* provided by the commission free-of-charge.

WNC Real Estate & Educational Institute will also be providing a copy of this update with the class materials.

Eligibility Requirements for Course Completion Certificate(s)

To successfully complete a *Continuing Education Course* and receive a course completion certificate, a student must:

- d) meet the attendance requirements,
- e) timely submit completed in-class and take-home assignments

All-Inclusive Tuition/Fees

Each Continuing Education course fee is \$39.00

Registration, Enrollment, and Conduct

Registration

To enroll in a course at WNC Real Estate & Educational Institute, prospective students must visit www.wncreei.com and register for the course you would like to take. Once you are registered, you will receive an email with details for joining the course. We will be using Zoom meetings for our courses at this time. You will need to make sure you have access to a computer with video and microphone. You will not be able to join via cell phone. A confirmation will be sent out immediately upon registration, however, the Zoom link will be sent out 24 hrs prior to class.

Course Schedules

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

Tuition and Fees

WNC Real Estate & Educational Institute accepts the following forms of payment: credit card payments via website. You will be able to pay for the course at time of registration. If this type of payment method does not work, please contact us at admin@wncreei.com and we can discuss options.

Tuition must be received by: The start of the course.

The penalty for a check returned for insufficient funds is: Checks are not accepted.

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.
- 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

WNC Real Estate & Educational Institute reserves the right to cancel or reschedule a course as needed. Students enrolled in a rescheduled or canceled course will be given a minimum 24 Hours notice of the cancellation or revised course schedule. In an instance where there are technical difficulties then the students will be notified as soon as possible in regards to cancellation of the class.

If a course is canceled or rescheduled, students will have the following options: Transfer to a later or different course.

Withdrawals and Transfers / 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 an event, the student will have the following options: Transfer to a later or different course.

Refunds will only be issued within 30 days from purchase but no later than 48 hr prior to the class within the 30 day period.

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 start of the course will not be entitled to a refund of any portion of paid Tuition.

Student Conduct

Students are expected to respect everyone present in the course. WNC Real Estate & Educational Institute will not tolerate the following *conduct that would result in dismissal: Sleeping or laying down during the course, talking out of turn, surfing the internet, texting, working on activities not connected to the course, bullying or humiliating other students or instructors.*

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)*].

CERTIFICATION OF TRUTH AND ACCURACY

I certify that the information contained in this Policies & Procedures Disclosure is true and correct and that WNC Real Estate & Educational Institute will abide by the policies herein.

*Autumn McCarver
Education Director*

CERTIFICATION OF RECEIPT

I certify that I received a copy of WNC Real Estate & Educational Institute Policies & Procedures Disclosure prior to payment of any non-refundable course registration fee or tuition.

Full Legal Name of Prospective Student