

# OFFICIAL BULLETIN

**EFFECTIVE DATE: January 1, 2017**

## ABOUT THE SCHOOL

The HPW Real Estate School (herein otherwise, referred to as “School”) is owned and operated by Howard Perry and Walston Realty, Inc. of Raleigh, North Carolina. The staff and facilities of Coldwell Banker Howard Perry and Walston Realty dba Coldwell Banker Howard Perry and Walston Realty Inc. provide the day-to-day support of the school operations.

The HPW Real Estate School operates under a private school license issued by the North Carolina Real Estate Commission. Any complaints regarding the School may be directed to:

**Attn: Education Division  
North Carolina Real Estate Commission  
PO Box 17100  
Raleigh, NC 27619**

HPW Real Estate School conducts the real estate Pre-Licensing course required to qualify for the license examination to become licensed as a real estate “provisional” broker and the Post-Licensing courses needed for a “provisional” broker to remove the “provisional” status of such license.

Tom Mangum serves as the Director of the School.

## ENTRANCE REQUIREMENTS

There is no requirement that a student must attain a high school diploma. However, students should be aware that these courses require a general knowledge of math and reading comprehension skills.

No student shall be denied admission on the basis of age, sex, race, color, creed, national origin, or religious preference. **Readers of this bulletin are advised, however, that North Carolina will not allow the licensing of any individual who has not attained the age of eighteen years.**

## ENROLLMENT PROCEDURE

The enrollment contract, as approved by the North Carolina Real Estate Commission, sets forth the basic rights and obligations of both the School and the student.

Space in any scheduled course may be reserved upon receipt by the School of the total course fee. School materials, including textbook, may be issued only to students who have completed a standard enrollment contract and have paid the requisite tuition in full. The enrollment contract must be completed prior to the first scheduled class meeting. Tuition is payable in full prior to the first session.

## GRADING AND ATTENDANCE

The School observes the North Carolina Real Estate Commission’s requirement that students must attend 80% or more of the scheduled classroom hours for the course. Students must be in their seats and ready for work prior to beginning each classroom session and must attend the full session. The School has no responsibility for providing makeup sessions for any unexcused absence. Please note that once a student has missed 20% or more of a course, the student is no longer eligible to take the end of course exam. Students may not make up missed classroom hours in another course. Attendance is taken at the beginning of each session. Satisfactory completion of a course requires that a student obtain a passing grade on the final course examination. Additionally, satisfactory completion of any mandatory classroom

or homework assignments shall be a prerequisite for taking the final exam. The final grade for the Broker Pre-Licensing and Broker Post-Licensing courses shall be solely determined by the score earned on the final exam. The minimum passing score for the end-of-course exam shall be 75%.

Students may request one re-examination if they do not achieve a passing score on the initial end-of-course exam and if their score is at minimum a 65%. However, such examination will not be the same as attempted previously. Please note that retest examination dates and times are scheduled and distributed by the school staff based upon room and proctor availability. HPW Real Estate School policy requires all end-of-course exams be taken within 30 days of the last scheduled day of the course.

In no case will a Certificate of Course Completion be issued to any student who has not met the requirements of the School or the North Carolina Real Estate Commission. Additionally, no course completion certificate shall be issued to any student who is delinquent for any fee owed to the School. Graduates of Pre-Licensing may audit any future session of the same course free of charge provided space is available for up to one year from the end date of the originally scheduled completion date of the initial Broker Pre-Licensing course.

## **TUITION AND FEES**

The tuition for the Broker Pre-Licensing course is 439.00. This covers administrative services and course materials (textbook and workbook).

The tuition for each Broker Post-Licensing Course is \$229.00. This fee does not include the necessary textbook which may be purchased separately for a fee of \$55.00.

The tuition does not include personal costs of the student (i.e., notebook, paper, pencils, pens or highlighters). An inexpensive calculator will be useful, although not required by the school.

There will be a \$40 fee for taking the course exam at a time other than the regularly scheduled exam for your class. This is reserved for emergency situations and should not be used to delay the scheduled test date. This fee will not apply for retesting due to failure of the first exam. Testing with your regularly scheduled class is highly advised as there is limited availability of retest dates.

## **REFUND POLICY**

If the Registrar receives written notice of the student's intent to withdraw from a course at least one week prior to the scheduled beginning date of the course for which enrolled, all money deposited with the School will be returned in full, provided that any materials issued are returned unused.

There shall be no refunds of student fees or materials after the student starts the class.

Upon payment of a \$150.00 administrative fee, a student who does not complete or pass a Broker Pre-Licensing or Post-Licensing Course offered by the School may retake the course within a period of six (6) months from the beginning date of the initial course. All class exams must be taken within 30 days of the last scheduled day of the class.

The HPW Real Estate School reserves the right to make changes or revisions in its course schedule or policies as necessary. If a scheduled course is canceled, postponed, or results in the dates and times being altered by the School, the student may elect to have all monies refunded or have monies credited to another scheduled course.

## COURSE OFFERINGS

**Real Estate Broker Pre-Licensing Course:** This seventy-five hour course (including examination) consists of instruction in basic real estate principles and practices, including real estate law, financing, brokerage, closing, valuation, management, taxation and mathematics. Also included is instruction on construction, land use, and the North Carolina Real Estate License Law and Commission rules. Satisfactory completion of this course will qualify the student to take the North Carolina real estate broker license examination. Each student will receive a current edition of North Carolina Real Estate, Principles & Practices by Mangum and Keck included as part of the student's tuition and other supplemental materials to assure compliance with the course outline.

**Broker Post-Licensing Courses:** A licensee initially licensed as a "provisional" broker is required to complete the North Carolina Real Estate Commission's Post-Licensing Education Program (consisting of 3 individual 30 hour post licensing courses) within three years from his/her initial date of licensure to remain eligible to actively engage in real estate brokerage. The three courses are listed below and may be taken in any order. The course may also be taken as soon as possible after initial licensure as long as the licensee does not take simultaneous Post-Licensing courses that would result in more than 21 classroom hours in any given 7 day period. If the licensee does not complete at least one 30 hour Post-Licensing course on or before the first anniversary date of his/her licensure, the license will no longer be eligible for "active" license status. The same is true for the completion of at least two 30 hour Post-Licensing courses prior to the second anniversary date of licensure. If however, all three 30 hour courses have not been completed by the third anniversary date of licensure, the licensee will be "inactive".

Students are required to have a hard copy textbook of the current North Carolina Real Estate Manual by Hetrick, Moylan and Outlaw during class. The Digital Subscription and CD-ROM version of the Manual is not acceptable due to the School's policy that prohibits the use of laptops in class. Even if a student has already purchased the Digital Subscription or CD-ROM version of the Manual, they will need to purchase the textbook to be used in class. This may be purchased separately for a fee of \$55.00.

**Broker Post-Licensing Prerequisite:** Possession of a current Broker license on "provisional status" in North Carolina is a prerequisite for enrollment in the Post-Licensing Courses. However, students may take a Post-Licensing course for the reinstatement of his/her license or pursuant to a disciplinary consent order issued by the North Carolina Real Estate Commission. Students should provide the School with documentation if they do not have a pocket card.

- **Broker Relationships and Responsibilities**  
*Topics covered in this course include:*
  - Agency Relationships and Duties – A Practical Review
  - Working with Sellers (Residential Sales)
  - Working with Buyers (Residential Sales)
  - Working as a Dual Agent
  - When Agents Leave/Change Firms
  - License Status & Education Issues
  
- **Contracts and Closing**  
*Topics covered in this course include:*
  - Review of Selected Basic Contract Law Concepts
  - Real Estate Sales Contract Preparation and Procedures
  - Closing Preparations and Procedures
  - Real Estate Settlement Procedures Act (RESPA)
  - The Closing Statement
  - Alternate Conveyance Contracts
  - License Status and Education Issues

- **Selected Topics**

*Topics covered in this course include:*

- Introduction to Commercial Real Estate Brokerage
- Landlord-Tenant Law and Residential Property
- Land Use Controls and the Real Estate Agent
- Loan Fraud
- Brokerage Compensation Issues
- Miscellaneous License Law Issues
- License Law Case Studies
- Fair Housing Case Studies
- Legal Requirements for Establishing a Real Estate Brokerage Firm
- Manufactured and Modular Homes
- Issues Related to Short Sales
- Local Issues

## **GENERAL POLICIES**

Smoking is not permitted when any class is in session. Neither food nor drink may be brought into the classroom. **Cell phones, laptops, and text messaging devices are constant sources of abuse therefore prohibited in class.**

The director reserves the right to dismiss any student from the School whose behavior brings discredit upon the School or upon its student body or whose actions are disruptive to the learning process. Such dismissals are for cause and no refunds of any money will be forthcoming.

I certify that the policies and information contained in this bulletin are true and correct and that HPW Real Estate School will abide by the policies included.

Tom Mangum  
Director, HPW Real Estate School