

FREDERICK ACADEMY OF REAL ESTATE

"Professionals Serving Professionals"

Academy Catalog
Principles and Practice of Real Estate for Salespersons
A 60-Hour Pre-licensing Program for Maryland

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Mary Ellen McGowan, Vice President and General Manager
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FREDERICK ACADEMY OF REAL ESTATE

Frederick Academy of Real Estate is incorporated in the State of Maryland. The Academy offers Real Estate pre-licensing programs which have been approved by the Maryland, Delaware, Virginia and Pennsylvania Higher Education and Real Estate Commissions. It is the mission of this Academy to provide our students the necessary knowledge to successfully sit for the licensing examination for Salespeople and thereby provide to their future clients the highest level of competent and informed service.

Students and prospective students may obtain information regarding this program from the Maryland Higher Education Commission. This includes (but is not limited to) enrollment, completion rate, and pass rate of graduates on the licensure examination. The Maryland Higher Education Commission can be reached at 6 North Liberty Street, 10th Floor, Baltimore, Maryland 21201. The Commission telephone number is 410-767-3301.

OBJECTIVES AND DESCRIPTION: 60-HOUR PRE-LICENSING PROGRAM

Principles and Practice of Real Estate for Salespersons is designed:

1. to provide adequate background knowledge for candidates wishing to enter the Real Estate profession to sit for the Maryland Salesperson licensing examination; and
2. then to successfully and accurately conduct business within the Real Estate industry and improve the Real Estate industry by injecting into it Realtors who are educated to the highest standards of competency and ethical conduct.

This program is an introduction to the basic principles used in handling Real Estate transactions and provides the knowledge and working tools for the student who wishes to enter the Real Estate field. It covers Real Estate terms, transactions, contracts, licensing procedures, law, ethics, and regulations. This program complies with the educational requirements of the Maryland Real Estate Commission for licensing Real Estate salespersons.

AREAS OF STUDY: This program covers the principles of Real Estate and its definition. Areas of concern include the following fifteen key areas of study as identified by the Maryland Real Estate Commission:

- Principles of Real Property
- Landlord-tenant Relationship
- Real Estate Contract
- Rules of Agency and Listings
- Transfer of Title to Real Property
- Title Insurance and Settlements
- Fundamentals of Appraising
- Real Estate Finance
- Maryland Real Estate Law
- Regulations of the Real Estate Commission
- Details of Code of Ethics
- Laws and Practices Covering Human Rights and Community Relations
- Basic Mathematics Pertaining to the Real Estate Industry
- Property Condition Disclosure
- Law and Regulations Covering Hazardous Substances

ENTRANCE REQUIREMENTS: By State law, Academy requires that an applicant have a high school diploma or a certificate of completion of high school through successful performance on a high school equivalency examination. Students must provide evidence of high school completion or equivalency prior to beginning classes. Applicants are advised that the Maryland Real Estate Commission requires that applicants for a Real Estate salesperson's license shall be at least eighteen years of age. *Criminal convictions may affect a student's ability to be licensed.*

POLICY FOR GRANTING A CERTIFICATE OF COMPLETION: Upon completion of the program, the student will be awarded a "Certificate of Completion," provided the student has:

1. achieved at least a 70% Proctored Final Exam score, and an 86% or higher score in the online Practice exam
2. met the sixty (60) hour attendance requirement
3. fulfilled all financial obligations to the Academy.

JOB PLACEMENT DISCLAIMER: The Academy makes no claim that the award of its certificate entitles the student to any job placement or salary considerations by either the Academy or any potential employers.

STUDENT GRIEVANCE PROCEDURE: A student who has a grievance with Frederick Academy of Real Estate is encouraged to discuss the concern with the instructor. If the student does not find a satisfactory resolution to the concern at that level, the student may discuss the grievance with Academy Director, Colin F. McGowan. If all channels within this school do not lead to a satisfactory resolution, the student may appeal by submitting a written complaint to the Maryland Higher Education Commission at 6 North Liberty Street, 10th Floor, Baltimore, Maryland 21201. The Commission telephone number is 410-767-3301.

ENROLLMENT: To register for the 60-hour Principles and Practices of Real Estate for Salespersons Maryland pre-licensing program, go to our website at www.frederickacademy.net, click on "Online Courses," then click on "Maryland Prelicensing Course." Please call the business office at 800-339-6089 for assistance if required.

TECHNOLOGICAL REQUIREMENTS AND SECURITY PROVISIONS: Online programs can run on either Windows-based PC (Windows XP SP2+ or newer operating system) or Macintosh OS (OS X 10.1 or higher) computers. Our online programs require a Broadband Internet connection (cable/DSL/T-1) with download speeds of 500K or greater. Display resolution must be at least 1024 x 768.

Frederick Academy of Real Estate uses adequate provisions and safeguards to ensure the security and integrity of student online testing and evaluation and provides for the reliability, privacy, safety and security of student information and financial transactions.

Secure Sockets Layer (SSL) with the highest level of encryption available is used to encrypt all personal information, including credit card number, name, address, and Social Security Number, so that this information cannot be read as it is transmitted online. On all pages in which personal information is transmitted, SSL is used.

Secure Sockets Layer is the standard security technology for establishing an encrypted link between a web server and a browser. This link ensures that all data passed between the web server and browsers remain private and integral. SSL is an industry standard and is used by millions of websites in the protection of their online transactions with their customers.

CLASS SCHEDULES: Students may take the online program at their convenience over the course of the ninety-day period that commences upon program purchase. Students will be notified at thirty, sixty and seventy-five days from commencement of program of the time remaining to complete the program. Colin F. McGowan, Academy Director and Distance Learning Instructor, is available at 800-854-0950 or online at cfmincl@verizon.net to answer student questions regarding program content during regular business hours. Questions are normally responded to within 24 hours, but response time will not exceed 48 hours.

STANDARDS OF PROGRESS AND GRADING: Progress is monitored for each student by weekly review of his or her segment exam completions, and the monthly monitoring previously described. A student whose performance is seen to be poor will be contacted by Academy Director, Colin McGowan, and counsel given on available remedial assistance. Students may view their progress throughout the program. Students must take Unit Exams at the end of each section of the program and need to achieve 90% on each unit before considered to be completed and passed. Grade reports are rendered at completion of the program.

There is a comprehensive online exam at the end of the program, in which a score of 86% or better will be required. To receive a Certificate of Completion, the student will also be required to take a proctored final exam to be scheduled by the student with the Academy. Each student must achieve a passing grade of 70% on the final, proctored exam to receive a Frederick Academy of Real Estate certificate attesting to the satisfactory completion of State educational hour requirements for subsequent State examination and licensing. The Academy maintains permanent grade, and academic achievement records on all students. Transcripts are available to graduates upon request.

TUITION CHARGES: The tuition for the 60-hour online program is \$250.00 all inclusive.

PAYMENT: Frederick Academy of Real Estate accepts VISA, Mastercard, Discover and American Express credit cards for payment of tuition. Payment is made online at the time of purchase of the program.

TUITION REFUND POLICY: The following policy regarding refunds of tuition shall apply:

If the school closes or discontinues a course or program, the school will refund to each currently enrolled student monies paid by the student for tuition and fees and monies for which the student is liable for tuition and fees.

Should the applicant choose to cancel enrollment in the program within 7 calendar days after having signed a contract but prior to beginning the first session of instruction for which the student is enrolled, the Academy will refund the tuition in full.

Pro-rata refunds shall be based on the proportion of the program completed by the student. The proportion of the program completed shall be the percentage actual Seat Time (log-on minutes) divided by the total Seat Time as published in the online catalog (3600 minutes).

Notification of cancellation or withdrawal should be made in writing by the applicant to Frederick Academy of Real Estate at 11849 Ramsburg Road, Marriottsville, Maryland 21104 or by e-mail to cfmnc1@verizon.net. Written notification assures both the student and Academy of withdrawal intent and information accuracy. Should a student who withdraws NOT notify the Academy, then refund calculations will not occur until the entire program length of ninety days has lapsed.

Refunds will be calculated by Academy and paid within sixty (60) days from the date of withdrawal or cancellation. The date of withdrawal or termination is the last documented log-on date by the student.

TIMED OUTLINE:

Unit 1: Introduction to the Real Estate Business	110 Minutes
Unit 2: Real Property and the Law	110 Minutes
Unit 3: Fair Housing	110 Minutes
Unit 4: Interests in Real Estate	110 Minutes
Unit 5: Forms of Real Estate Ownership	110 Minutes
Unit 6: Land Description	110 Minutes
Unit 7: Transfer of Title	110 Minutes
Unit 8: Title Records	110 Minutes
Unit 9: Real Estate Brokerage	110 Minutes
Unit 10: Real Estate Agency	110 Minutes
Unit 11: Listing Agreements and Buyer Representation	110 Minutes
Unit 12: Real Estate Contracts	110 Minutes
Unit 13: Real Estate Taxes and Liens	110 Minutes
Unit 14: Real Estate Financing	110 Minutes
Unit 15: Government Involvement in Real Estate Financing	110 Minutes
Unit 16: Real Estate Appraisal	110 Minutes
Unit 17: Closing the Real Estate Transaction	110 Minutes
Unit 18: Leases	110 Minutes
Unit 19: Property Management	110 Minutes
Unit 20: Land Use Controls and Property Development	110 Minutes
Unit 21: Environmental Issues and the Real Estate Transaction	110 Minutes
Unit 22: Investing Real Estate	111 Minutes
Unit 23: Maryland Real Estate Law	111 Minutes
Unit 24: Brokerage Relationships and Agency	111 Minutes
Unit 25: Interests and Forms of Homeownership	111 Minutes
Unit 26: Real Estate Taxes and Other Liens	111 Minutes
Unit 27: Real Estate Contracts	111 Minutes

Unit 28: Real Estate Financing	111 Minutes
Unit 29: Title Issues	111 Minutes
Unit 30: Leasing Real Estate in Maryland	111 Minutes
Unit 31: Maryland Fair Housing Law	111 Minutes
Unit 32: Maryland Real Estate Ethics	180 Minutes
Practice Examination	No Time Assigned

Total Progress for Program: 3,600 Minutes (60 Hours)

Maryland Longitudinal Data System

On your registration form, you are asked to provide information on your gender, race and ethnicity to aid the State in tracking student achievement and educational outcomes. Providing this information is strictly voluntary on your part.