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## **INTRODUCTION**

The purpose of this catalog is to provide information for the prospective and/or current student regarding the academic program and policies of Bennett Academy of Real Estate. This Academy is designed to provide students with the clock hours of instruction necessary to register for the Real Estate License examination in the state of Maryland. Students who register for this program will receive 60 clock hours of instruction that will assist them in their preparation for testing. Students having questions or concerns that are not answered in this publication are invited to call our administrative offices at **(301) 459-5040**. You may also email us at [info@BennettAcademyofRealEstate.com](mailto:info@BennettAcademyofRealEstate.com) or write to:

**Bennett Academy of Real Estate  
7701 Greenbelt Road, Suite 100  
Greenbelt, MD 20770**

**For Upcoming Classes or Additional Information about our school, visit us online at [www.BennettAcademyofRealEstate.com](http://www.BennettAcademyofRealEstate.com)**

## **STATEMENT OF NON-DISCRIMINATION**

Bennett Academy of Real Estate does not discriminate in its enrollment procedures against any applicants with regard to sex, race, color, national origin, or physical disability.

## **STATEMENT OF PURPOSE AND MISSION**

The purpose of Bennett Academy of Real Estate is to teach the **Principles and Practices of Real Estate for Salespersons** pre-licensing program. The program will teach the fundamentals of real estate and prepare student for the activities and responsibilities in order to become a licensed real estate salesperson. The Mission of the school is to provide affordable, convenient and quality educational opportunities for those in the community who seek to pursue a career in the real estate industry.

## **STATEMENT OF OWNERSHIP**

Bennett Academy of Real Estate is owned and controlled by Bertram Reed.

## **OFFICERS**

President, Bertram Reed

## **GREETING FROM THE PRESIDENT**

Dear Student:

Greetings and Welcome to the wonderful world of Real Estate. You are entering a whole new world of enterprise that can be fulfilling and financially rewarding. As you begin this endeavor, please keep in mind that this career is everything you put into it. It has the potential to be both financially and personally rewarding as you impact the lives of customers and clients you assist in selling or finding a home.

You'll find that Real Estate and the transaction involved therein are products of teamwork and cooperation among professionals. The Real Estate market is challenging and complex and you as a licensee will have to gain and maintain a high level of expertise in order to succeed.

## **HISTORICAL NARRATIVE**

Mr. Reed's purpose for establishing the Academy was to provide a systematic and well-structured academic study of the business of Real Estate for the purpose of preparation for licensing testing. Bertram Reed has been involved in Sales, Management and Training for more than 18 years, earning a reputation for success built on the foundation of hard work, dedication and an unwavering commitment to his agent and their success. Bertram began his real estate career with the third largest independently owned real estate company in the nation. He quickly moved through the ranks of top sales person to real estate trainer where he simultaneously trained for his real estate company and a prominent independent training company. He moved from training into management where he managed for 12 years and being named manager of the year. He was also named the #1 recruiting manager multiple times in his company of 500 offices several times. Bertram holds a broker's license in Maryland, and Virginia; he also has a real estate license in the District of Columbia. He's a member of PGCAR, MAR, NAR and MRIS. He currently serves as the production coach of a major real estate company and is responsible for more than 300 real estate agents.

## **ADMISSION PROCEDURES**

Bennett Academy of Real Estate is an equal opportunity education institution which admits qualified applicants without regard to gender, ethnic group, handicap status, veteran status or denominational affiliation. A qualified applicant is described as a person who meets the following requirements:

1. Each applicant must be at least 18 years of age. (Student must provide either a state-issued ID with date of birth, a Drivers License, Military ID or Passport)
2. Each applicant must submit a copy of their high school diploma, GED or a completed college transcript.
3. Each applicant must complete all required application paperwork, including the application form and enrollment agreement.
4. All financial obligations must be paid in full by the first day of class.

All prospective students should apply for admission as early as possible. Applicants can register in person at the Bennett Academy of Real Estate office, 7701 Greenbelt Road, Suite 100, Greenbelt, MD 20770, Monday through Friday from 9am-5pm OR applications can be mailed directly to Bennett Academy of Real Estate at 7701 Greenbelt Road, Suite 100, Greenbelt, MD 20770. The Bennett Academy of Real Estate office must receive all application materials prior to students enrolling in the program. Students will not be allowed to enroll until all application materials have been submitted.

## **ACADEMY FACILITY/EQUIPMENT**

Bennett Academy of Real Estate is located at 7701 Greenbelt Road, Suite 100, Greenbelt, Maryland 20770. The building is a five story, detached building, with an alarm system monitored by Datawatch Systems, restrooms on each of the five levels and an elevator - both which are ADA accessible, a stairwell and front and rear access doors. Bennett Academy of Real Estate is located on the first floor. Students have access to an ample free parking lot in the front and rear of the building. There is public transportation that students can also use to get to the school from the metro or local bus station.

The students have access to a school classroom, which is 891.42 square feet, and includes video/audio technology, air conditioning, heat, a sprinkler system, fire alarm, emergency lights and an exit door. Each student will have ample desktop space to allow for comfortable note taking and textbook reference. The classroom also includes white boards for lesson and video presentations.

## **POLICY ON GRANTING CREDIT FOR PREVIOUS TRAINING**

Bennett Academy of Real Estate will not accept credits from other organizations for the Principles and Practices of Real Estate for Salespersons Program and will not grant credit for previous training or experience.

## **THE ADMINISTRATION**

The Director of Bennett Academy of Real Estate is Thurman Battle.

Academy Administration Staff: Ashlee Goerdt, Harry White & Amanda Marino

Academy Instructors:

Elisabeth Salchow  
Fred Jones  
David Politzer

There is a 17:1 maximum student instructor ratio.

## **SCHEDULE OF FEES**

Principles & Practices of Real Estate for Salespersons	
Pre-Licensing Program Tuition (60 clock hours)	\$199.00
Books: Modern Real Estate Practice by Galaty, Kyle & Allaway	\$ 52.00
MD Real Estate Practice & Law by Crawford & White	\$ 28.00

**After you have graduated from Bennett Academy of Real Estate and register to take the MD Salesperson PSI Exam, there is a \$61 examination fee for the test that will be due upon registering with PSI. This fee is paid to PSI, not the school.**

*\*Books can be purchased from Bennett Academy of Real Estate or on the open market\**

*Optional Study guide can be purchased for \$23.00 from the academy office.  
(Study Guide for Modern Real Estate Practice)*

## REFUND POLICY

1. All fees paid by the student will be fully refunded if the student chooses not to enroll in or to withdraw from the school within seven calendar days after having signed the enrollment agreement.
2. If after the seven day cancellation period expires a student withdraws or is terminated after the instruction begins, refunds shall be based on the total contract price for the program and shall include tuition ONLY. Refunds will be made according to the following schedule:

<u>Proportion of Total Program by Date of Withdrawal</u>	<u>Tuition Refund</u>
Less than 10%	90%
10% up to but not including 20%	80%
20% up to but not including 30%	60%
30% up to but not including 40%	40%
40% up to 50%	20%
More than 50%	No refund

3. If the school closes, cancels or discontinues a program, the school will refund to each currently enrolled student all monies paid by the student for tuition.
4. Students are requested, but not required, to notify the Director, Administration Staff or Instructor if they are withdrawing from the school.
5. Refunds are based on the last date of attendance.
6. The date of withdraw or termination is the last date of attendance by the student. A refund due a student shall be based on the date of withdraw or termination and paid within 60 days from the date of withdraw or termination.
7. Books purchased are the property of the student and are not refundable after the seven day cancellation period.

**\*\*A student is automatically considered withdrawn once they have missed more than 6 hours of instruction\*\***

## **GRADING SYSTEM**

P = Passing is a score of 70% and above

W = Withdrawn

F = Any score below 70%

## **ACADEMIC REQUIREMENTS**

To successfully complete the **Principles and Practices of Real Estate for Salespersons Program** a student must have achieved a minimum grade of 70% on all weekly quizzes, the midterm examination and on the final examination. Students will receive written academic progress reports at the end of each quarterly grading period (at the 15, 30, 45, and 60 hour point). Additionally, students will receive an attendance progress evaluation at the end of each week. If a student does not achieve a 70% or better on any test, the student will be placed on an academic probationary period and allowed one week to retake the test and achieve a 70% or better score. Should the student achieve a 70% or better score on the previously failed test, the student will be taken off academic probation. However, if the student scores below 70% upon retesting, the student will be dismissed from the program. Students who are terminated from the program for unsatisfactory academic or attendance progress and wish to repeat the program must submit a formal letter for reinstatement to the Academy along with a viable plan to improve their academics or attendance.

## **ATTENDANCE**

All students are expected to attend every class, be on time, participate in the learning process and achieve a 100% attendance rate. All missed class material must be made up consistent with the time and subject missed and within the contracted start-end date. All missed clock hours and work, not to exceed 6 clock hours, regardless of classes made up, must be made up within the contracted start-end date and scheduled with the instructor. Should a student's absenteeism exceed 6 clock hours, the student will be dismissed. The school has no leave of absence policy.

## **GRADUATION REQUIREMENTS**

In order to be graduated from the Bennett Academy of Real Estate, Principles and Practices of Real Estate program, the student must:

1. Complete all 60 clock hours of training with no more than 6 clock hours of missed and made up work, which is the equivalent of attending at a 90% attendance rate.
2. Achieve a minimum grade of 70% on all weekly quizzes, the midterm examination and on the final examination, and therefore a minimum cumulative grade average of 70%.

Please note that criminal convictions may affect a student's ability to be licensed, certified or registered.

## **CLASS CANCELLATION POLICY**

The administration reserves the right to cancel any class due to low enrollment or any unforeseen circumstance. In the event of a class cancellation, students will be notified prior to the start of classes, if possible, and given the option of registering for another class at no additional charge or receiving a full refund of the tuition. The school will not hold tuition funds in the case of a cancellation due to enrollment. All funds will be returned to the student.

## **STUDENT RE-ENTRANCE POLICY**

Should a student be dismissed due to a failure to achieve any of the academic requirements, the student has the option of a one time re-entrance into the program beginning the next available class but not later than 180 days. The student will not be required to pay a new tuition fee and will start the class from the beginning

## **STUDENT RECORDS**

All student records are housed in the Bennett Academy of Real Estate administrative office. All information is confidential and protected by the Federal Educational Rights and Privacy Act. Students will be allowed to view their records only. At the conclusion of each class, the Academy will record each student's daily attendance on an approved individual student permanent record and record the academic achievement on an approved individual student permanent record. The school maintains permanent grade records for as long as the school exists.

## **STUDENT CONDUCT AND DRUG-FREE POLICY**



All students of Bennett Academy of Real Estate are expected and required to be drug free, as well as maintaining a respectful and professional conduct while attending the school. **Violation of the Drug-Free policy on site are grounds for suspension or dismissal from the Academy.** Bennett Academy of Real Estate has a no tolerance policy concerning drug use or illegal activities on school property. The work environment at Bennett Academy of Real Estate will remain “Drug Free”.

## **ACADEMIC CALENDAR**

### **PRINCIPLES AND PRACTICES OF REAL ESTATE FOR SALESPERSONS**

The Program will be offered in a part-time weekly schedule.

Option 1: Tuesday & Thursday & Saturday classes (6 weeks)

Tuesday & Thursday, 6 pm to 9 pm (3 clock hours per day)

Saturday, 8 am to 12 pm (4 clock hours) for a total of 60 clock hours

Option 2: Monday, Wednesday & Friday classes (6 weeks)

Monday & Wednesday, 6pm-9:30pm (3.5 clock hours per day)

Fridays, 6pm-9pm (3 clock hours per day) for a total of 60 clock hours

Classes will be limited to 17 students per program.

#### **2016 ACADEMIC CALENDAR**

- Mar 14 On Site Registration
- Apr 4 Spring Program Begins
- May 14 Spring Program Ends
- May 16 On Site Registration
- May 30 LABOR DAY-SCHOOL CLOSED
- June 6 Summer Program Begins
- July 4 INDEPENDENCE DAY-SCHOOL CLOSED
- July 16 Summer Program Ends

**Bennett Academy of Real Estate will follow the inclement weather closings/delays of Prince George’s County Public Schools. Students and staff are notified via email by the administrative staff of the school.**

Bennett Academy of Real Estate observes the following holidays:

New Year’s Eve & New Year’s Day

Labor Day

Martin Luther King Day

Thanksgiving Day and the Day After

Memorial Day

Christmas Eve and Christmas Day

Independence Day

## VOCATIONAL OBJECTIVES

The objective of the program is to teach the principles of the real estate business to students for pre-licensing, enabling them to sit for the Maryland Real Estate Salesperson examination. The program offered will prepare students for the activities and responsibilities in order to become a licensed real estate salesperson, including real property & the law, Fair Housing Practices, Client Representation Agreements and duties within a real estate brokerage.

## PROGRAM DESCRIPTIONS

### Program Offerings for Principles and Practices of Real Estate for Salespersons (60 clock-hours)

1. Introduction to the Real Estate Business  
This includes an introduction to the many facets of the business of real estate, including types of real property, definition of the real estate market, understanding the difference between an appraisal and a broker's price opinion, learning the role of the professional home inspector, professional ethics and home ownership.  
Instructor: All instructors will share responsibility for all classes  
Number of Clock-hours: 2
2. Real Property and the Law  
This will describe and educate the student concerning the characteristics of real estate; the ownership of real property, laws affecting real estate; land, real estate and real property, the differences between real property and personal property, subsurface, air, and water rights, learn MARIA.  
Instructor: All instructors will share responsibility for all classes  
Number of Clock-hours: 3
3. Fair Housing  
Students learn of Equal Opportunity in Housing; the Fair Housing Act; Fair Housing Practices and the implications for Brokers and Salespeople.  
Additionally, students will be introduced to professional ethics, learn the process of conciliation, learn the Housing for Older Persons Act (HOPA), the Coverage of the Americans with Disabilities Act (ADA), learn the web site for recent cases involving violations of fair housing laws.  
Instructor: All instructors will share responsibility for all classes.  
Number of Clock-hours: 3
4. Interests in Real Estate  
This class will include the limitations on the rights of ownership; government powers; encumbrances, Discussion of Governmental Powers, lis pendens, clarification of estates in land, explanation of covenants, conditions and restrictions (CC&Rs)  
Instructor: All instructors will share responsibility for all classes

Number of Clock-hours: 2

5. Forms of Real Estate Ownership

Class introduces the student to home ownership, housing afford ability, homeowner's insurance, the Federal Flood Insurance Program, the Uniform Partnership Act, and the explanation of tenancy in common.

Instructor: All instructors will share responsibility for all classes

Number of Clock-hours: 3

6. Land Description

The class will include describing land, methods of describing real estate, land units and measurements, preparing surveys and the use of a geometric information system (GIS) and the Torrens system of land title registration.

Instructor: All instructors will share responsibility for all classes

Number of Clock-hours: 2

7. Transfer of Title

Class will describe what a Title is including what voluntary alienation, involuntary alienation and transfer of a deceased person's property involves, learning the difference between a special power of attorney and a general power of attorney, and discussion of the probate process. The requirements to establish property ownership by adverse possession have been clarified. Understanding of the use of "or" and "and" will be covered.

Instructor: All instructors will share responsibility for all classes.

Number of Clock-hours: 3

8. Title Records

Students will learn of public records, proof of ownership and the Uniform Commercial Code while discussing general updates and using In Practice examples.

Instructor: All instructors will share responsibility for all classes.

Number of Clock-hours: 2

9. Real Estate Brokerage

This class will include the history of brokerage, real estate license laws, and real estate brokerage and anti-trust laws. The role of broker, managing broker, sales associate and real estate assistants are explained as reflected in state licensing laws. Definition of a "qualified real estate agent" will be explained and students will understand the concept of fee-for-service business practices. The multiple listing service (MLS) is introduced and discussed along with Technology in Real Estate Practice which will cover the use of social media. New federal laws will be discussed in regards to the Telephone Consumer Protection Act (TCPA), Junk fax Prevention Act, the CAN-SPAM Act and the Children's Online Privacy Protection Act (COPPA).

Instructor: All instructors will share responsibility for all classes

Number of Clock-hours: 3

10. Agency  
The class will be introduced to the law of agency and the various types of agency relationships. The concept of agency as it relates to the role of the sales associate and the broker to the client and customer are discussed. Disclosures required in an agency relationship will be provided and explained.  
Instructor: All instructors will share responsibility for all classes  
Number of Clock-hours: 3
  
11. Client Representation Agreements  
Class will discuss the history of brokerage agency relationships while making distinctions between single agency and dual agency. Students will understand the different forms of agency and non-agency relationships while learning how buyer representation may be terminated. Megan's Law will be introduced and explained.  
Instructor: All instructors will share responsibility for all classes  
Number of Clock-hours: 3
  
12. Real Estate Contracts  
The student will be introduced to contract law and the contracts used in the real estate business. Earnest money deposits will be explained with In Practice examples. The class will discuss different types of owner financing.  
Instructor: All instructors will share responsibility for all classes  
Number of Clock-hours: 3
  
- \*\*MID TERM WILL BE GIVEN\*\***
  
13. Real Estate Taxes and Other Liens  
The class will cover liens, real estate tax liens and other liens on real property. The property tax "freeze" available to low-income seniors and the foreclosure of a junior lien are explained.  
Instructor: All instructors will share responsibility for all classes  
Number of Clock-hours: 2
  
14. Real Estate Financing  
The student will discuss housing affordability using current statistics. Credit reports and scores are explained along with the concept of equity. Class will identify types of loans available and interest rates. Real estate owned by a lender (REO) and short sales will be explained. Student will learn about consumer protections created by the Dodd-Frank Act and homeowner's and flood insurance programs.  
Instructor: All instructors will share responsibility for all classes.  
Number of Clock-hours: 3

15. Government Involvement in Real Estate Financing  
The class will understand Federal Reserve, types of lenders and government-sponsored financing options. Farmer Mac (Federal Agricultural Mortgage Corporation ) is discussed. HUD homes sales information and URLs for information on HUD property sales programs are provided.  
Instructor: All instructors will share responsibility for all classes.  
Number of Clock-hours: 3
16. Real Estate Appraisal  
Students are introduced to appraising and the appraisal process with current USPAP and appraiser licensing and certification requirements and a list of appraisers and URLs are provided. Class will discuss market value and a competitive market analysis (CMA).  
Instructor: All instructors will share responsibility for all classes.  
Number of Clock-hours: 3
17. Closing the Real Estate Transaction  
The class will include pre-closing procedures, RESPA requirements, preparation Of closing statements and perorations. Learn the affiliated business arrangements (ABA), learn the new Loan Estimate form and Closing Disclosure form. Also URL's for current examples.  
Instructor: All instructors will share responsibility for all classes  
Number of Clock-hours: 2
18. Leases  
Students will be taught what leasing is in real estate, the types of Leases and Fair Housing and Civil Rights Laws, Statistics on home ownership rates, discussion of the effect of a change of property ownership on tenants.  
Instructor: All instructors will share responsibility for all classes.  
Number of Clock-hours: 2
19. Property Management  
The class introduces the Property Manager as a Real Estate Professional. List Professional Associates, management functions, Risk Management and URL's  
Instructor: All instructors will share responsibility for all classes.  
Number of Clock-hours: 2
20. Land-Use Controls and Property Development  
The class includes land-use controls, zoning, building codes and Certificates of Occupancy as well as regulations of land sales, statistics on public/private land ownership, reference to the International Building Code, Effect of Dodd-Frank Act on the Interstate Land Sales Full Disclosure Act.  
Instructor: All instructors will share responsibility for all classes.

Number of Clock-hours: 2

21. Environmental Issues and the Real Estate Transaction  
Students discuss environment issues. Identify the basic environmental hazards the real estate professional should be aware of for the protection of their client interests as well as the personal risk of liability for non-disclosure, define groundwater and water table, provisions of the Safe Drinking Water Act, list various federal laws which protect the public from uncontrolled hazardous waste. Issues with underground storage tanks and legal requirements facing the property owner.  
Instructor: All instructors will share responsibility for all classes.

Number of Clock-hours: 2

22. Maryland Real Estate Practice and Law  
Class will be made aware of the real estate laws and regulations specific to the State of Maryland under the jurisdiction of the Maryland Real Estate Commission.  
Instructor: All instructors will share responsibility for all classes

Number of Clock Hours: 7

**\*\*FINAL EXAM WILL BE GIVEN\*\***

**Total Number of Clock-hours of Instruction: 60 Clock-hours**

## **PROGRAM PERFORMANCE**

Students and prospective students may obtain from the Maryland Higher Education Commission information regarding the performance of Bennett Academy of Real Estate. This includes but is not limited to information regarding the program's enrollment, completion rate, placement rate and pass rate of graduates on any license examination. The Maryland Higher Education Commission may be contacted at:

The Maryland Higher Education Commission  
6 N. Liberty Street  
Baltimore, Maryland 21201  
Telephone: 410-767-3301  
Toll free: (800) 974-0203  
[www.mhec.state.md.us](http://www.mhec.state.md.us)

## **STUDENT SERVICES**

Each student through the programs of study will be given preparation and information necessary to take the state licensing examinations. Bennett Academy of Real Estate does not take responsibility for guaranteeing employment at the completion of the program and subsequent examination.

Once the student has passed the state licensing examination, if the student desires, the student will have the opportunity to interview for a real estate sales position at Exit Bennett Realty. The student is under no obligation to accept a real estate sales position at Exit Bennett Realty.

The student will also be provided with a list of at least three real estate firms in the local area, along with the addresses and phone numbers. The student can arrange an interview with the brokers or office managers of these companies or any other company of their choosing.

## **STUDENT GRIEVANCE PROCEDURE**

All students have the right to file a grievance or appeal an Academy decision to the Secretary of Higher Education at the Maryland Higher Education Commission:

Maryland Higher Education Commission  
6 N Liberty Street  
Baltimore, MD 21201  
410-767-3301  
[www.mhec.state.md.us/career/pcs/complaint.asp](http://www.mhec.state.md.us/career/pcs/complaint.asp)

Maryland Office of the Attorney General, Consumer Affairs  
200 St. Paul Place  
Baltimore, Maryland 21202  
410-528-8662  
888-743-0023

Maryland Real Estate Commission  
500 North Calvert Street, 3<sup>rd</sup> Floor  
Baltimore, Maryland 21202  
(410) 230-6230  
Fax (410) 333-0023  
e-mail [mrec@dllr.state.md.us](mailto:mrec@dllr.state.md.us)  
(MREC only approves the content of the material being taught. MHEC is where students should go regarding an issue with the school, itself)

## **STUDENT RIGHTS AND RESPONSIBILITIES**

All students have the right to receive quality educational instruction from instructors who are licensed real estate agents in the state of Maryland. Students have the right to request any information about their own academic performance and to requirements necessary to complete the program. The student can seek additional help from instructors outside of normal classroom hours at mutually agreeable times. Students are to be on time, attend all clock hours required, adhere to all school's policies and actively participate in the classroom activities. At Bennett Academy of Real Estate we look forward to helping our students become the best real estate professionals possible.

Welcome to our School!



