

American School of Real Estate Express



RealEstateExpress.com

School and Course Catalogue

Volume II – September 2011

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School Catalogue

Catalogue Information Effective Date

The information contained in this catalogue is expected to remain effective during the forthcoming licensing year

Notice to Board in the Event of Changes

We certify that the Arkansas Real Estate Board will receive advance notice in the event of changes in the content of the catalog.

Mission Statement

The mission of RealEstateExpress.com is to offer real estate professionals the **latest and most innovative** state-approved courses and curriculum, delivered in the **most flexible** and efficacious way, to any and all students with Internet access. Since 1997 RealEstateExpress has been dedicated to adapting to the needs of the **fast-paced**, time-constrained real estate professional, and is committed to the ongoing development and delivery of courses, subjects and learning tools that are immediately applicable to the student's real estate practice and process.

Faculty and Contact Information

Dean of Instruction and Curriculum Stephen Mettling, CDEI

Course Instructor: Chad Kumpe

Telephone Number: 866-739-7277 (9:00 AM - 4:00PM M-F CST)

E-Mail Address: ARinstructor@realestateexpress.com (seven days a week till 6:00 pm CST)

Mailing Address: 12977 North Forty Drive, Suite 368, St. Louis, MO 63141

Owners: David Goldstein, Richard Linkemer, CDEI and Geoffrey Thompson

Administrative Staff: Tom Davidson, Director of Sales and Operations
David Goldstein, Administrator

Email Address: CustomerCare@RealEstateExpress.com

Interaction with Instructor and Staff

The Arkansas Pre-License course content is delivered to online, with supplemental materials included. Students have access to their instructor and our staff through a variety of means:

- **Welcome Email** – Upon completion of registration, the student will receive a personal Welcome e-mail from their instructor.
- **Live Help** - Before registering, students can have real-time dialogues with a staff member on the site, through the Live Help window.
- **Student Forum** - Another avenue of dialogue where the Instructor answers questions, but makes all answers visible to all classmates.
- **Private Email** – Students receive access to their Instructor's private e-mail address, for any individual correspondence.
- **Telephone Contact** - Instructors can be reached at our toll-free number during business hours 866-739-7277.

Technical Support

RealEstateExpress.com has provided reliable, secure course delivery to thousands of professionals from coast to coast since 1997. We have made thousands of upgrades to the system in that time, and continuously increase

server capacity and speeds. In that time we have helped people use our system effectively on a variety of platforms, so that today, we have few surprises. But, if a student has difficulty of any kind, we are committed to helping, and provide a fast and easy way to dialogue with us through an online **Technical Support** contact system.

Customer Service

Contact links are provided on every page of the course by clicking **Contact Us** in the upper right hand corner of your screen, or can be sent directly to CustomerCare@RealEstateExpress.com. Email is the preferred method of contact. Evenings and weekends, support is provided via email. When on the site, **look for the Live Help Icon** in the left margin of each page. Click on the "person" for instant, live help. Phone support is provided weekdays, 8:00 am – 5:00 pm CST (4:00 pm on Fridays) at **866-739-7277**.

Calendar of School Holidays, Vacation Periods, and Dates of Each Term

Students have unlimited access to this online course, to work at their own pace and convenience. Our site is available 7 days a week, 24 hours a day, 52 weeks a year. Pre-license courses can be accessed for six months from the date of registration, with courses expiring at midnight of the last day. Continuing Education courses do not expire. The expiration date of continuing education courses is dependent on the student's state license renewal requirement. Our office is closed in recognition for the following holidays: New Year's Day, Presidents Day, Memorial Day, Fourth of July, Labor Day, Thanksgiving Day, Christmas Eve Day, and Christmas Day, however students still have access to their course. Emails and phone calls will be answered the next business day our office is open.

There is an open enrollment period for our real estate courses. Students are able to register for courses 24 hours a day, 7 days a week, 52 weeks a year. To register, students access our website at www.RealEstateExpress.com, **select the state they wish to take courses for** and follow the prompts to complete their registration. To register over the phone, students may call **866-739-7277** during business hours, weekdays, 8:00 am – 5:00 pm CST (4:00 pm on Fridays).

Class Schedule

Pre-license courses can be accessed for six months from registration date, with courses expiring at midnight of the last day. 24 hour a day access is available. Continuing Education courses do not expire, however licensees must complete their course prior to their state's mandated license renewal date.

Program Goal

This course is expressly designed for potential licensees as defined by the Arkansas Real Estate Commission, for the purpose of sitting for the real estate Salesperson's exam. Anyone who desires to assist others in the sale, leasing, management, or exchange of real estate must hold at least a real estate Broker's license. This course cover all subjects mandated by the Arkansas Real Estate Commission, and include instruction in real estate law and practice, Arkansas contracts and regulations, trust accounts and record keeping, current legal issues, real estate closings, and practical applications.

Pre-Requisite Requirements for Enrollment

There are no prerequisite requirements to take these courses and no special computer knowledge or program training is necessary. In fact, if you can move a mouse, point and click, and type a few words on your keyboard, you are more than qualified. You must be at least 18 years of age to be licensed in Arkansas, after completing the 60-hours of mandatory pre-license education, in order to sit for the licensing exam and obtain a Salesperson real estate license. In addition, potential licensees must pass a State and Federal background check.

Credit Allowed for Previous Education and Training

The Arkansas Real Estate Commission requires that students to complete a 60-hours of Pre-license education before they are eligible to take their state licensing exam and apply for a license. RealEstateExpress.com does not grant credit for previous education and training.

Attendance Policy

As this is a self-study internet course, there is no way to have “missed sessions” or absences. Once registered, a student’s pre-license course is available for 6 months. Students have the ability to work at their own pace and complete their course at any time in that 6 month period. Course extensions for pre-license courses are available, if needed. Leave of absence is not granted unless a student is activated to military service and called overseas. Students must call the office and the leave of absence determination will be made at the discretion of the School Administrator. Dismissal only occurs in the event of a return payment. Students can be readmitted by paying a \$25 return fee payment along with valid payment for the course.

Course Postponement

Courses start on the date of registration by the student. Once registered for, a course start date cannot be postponed. The student six month completion time for pre-license courses begins on the date students register for their course. RealEstateExpress.com’s refund policy is based on the student’s original registration date for their course and refunds will be calculated using this date. Please refer to Withdrawal and Cancellation section of this catalogue.

Entrance Requirements

Students are able to register for courses with Real Estate Express 24 hours a day, 7 days a week, 52 weeks a year. To register, students access our website at **www.RealEstateExpress.com** and select the state and course or course package they wish to register for. A unique username and password is established by the student, to be used when logging in to work on the course. Personal information is entered and then payment may be submitted using a credit card or online check. A no-interest payment plan option is available to students upon registration and they can register over the phone during business hours, weekdays, 8:00 am – 5:00 pm CST (4:00 pm on Fridays), by calling **866-739-7277**.

Progress Policy

Pre-license courses are progressive and require that students complete various steps before having access to subsequent units, quizzes and exams. Students must go through each page of a unit before they can take the end of the unit quiz to move on to the next unit. The student must take and pass a quiz at the end of each unit. If a student does not achieve a passing grade on the end of the unit quiz, they have the ability to retake the same quiz until they receive a passing grade. At the end of each course there is a comprehensive course final exam which must be completed and passed for a completion certificate to be issued. If a student does not achieve a passing grade on the first attempt at the course final exam, they will have a second exam available to them. If you do not pass one of the two Pre-license final exams, there is a \$50 fee to retake the Pre-license final exam. If you do not pass one of the two Continuing Education final exams, there is a \$15 fee to retake the Continuing Education final exam. Each student is required to complete an evaluation after passing the course final exam.

Pre-license courses are good for 6 months from the registration date. As this is an online course, we do not have fees due to absence and probation. Dismissal only occurs in the event of a return payment. Students can be readmitted by paying a \$25 return fee payment along with valid payment for the course. Leave of absence is not granted unless a student is activated to military service and called overseas. Students must call the office and the leave of absence determination will be made at the discretion of the School Administrator. If additional time is needed to complete a course, students may purchase an extension for pre-license courses for an additional charge.

Grading System and Criteria

To complete this course and receive a Completion Certificate, students must successfully complete the following requirements: Read all units and pass unit quizzes, and pass the Pre-license Course Final Exam with a grade of 80% or higher. Students will receive their score for each of their quizzes and course final exam immediately upon completion of their exam. The quiz scores are posted and remain on the student’s account page.

At the end of the course final exam, students are required to click a “submit” button to initiate grading of the exam. Once an exam has been submitted, students will be able to view the question, their answers and will be informed of the correct answer. A percentage score will be listed at the bottom of this page and appear in their account.

Rules of Student Conduct and Conditions for Probation or Dismissal

Students are expected to complete all of their coursework. Instances of cheating or fraud may result in a student forfeiting his/her course and may be reported to the Real Estate Division. Profane language is not allowed in the Student Forum or when contacting staff or instructors. Repeated offenses are grounds for dismissal without a refund.

Fees

- Tuition for each course includes: State approved course, all online supplemental materials, license exam information, completion certificate, technical support, and customer care support.
- Pre-license course Final Exam reset fees (if needed) are \$50.
- Pre-license course students can purchase sixty (60) day course extensions (if needed) for \$100.

License exam fees and state license fees are separate entities and not part of this course.

Withdrawal and Cancellation Policy

Occasionally emergencies or circumstances arise that could suddenly prevent a student from beginning their course immediately after registering. If that happens to you, don't worry. American School of Real Estate Express has a liberal Refund Policy.

Students have the right to cancel their pre-license courses for more than a full week, (until midnight of the eighth calendar day after registration) and receive a 100% refund (less \$50 administration fee) without penalty.

In simple terms, a student is entitled to a tuition cancellation refund if both of the following conditions have been met:

- American School of Real Estate Express has received an email cancelling a student's registration, with explanation, and requesting a refund within eight (8) calendar days of the student registration date; AND
- The student has not logged onto and/or begun the online course.

The refund will be not be paid until the written refund request has been received. The refund will be paid within 30 days of receipt of the written refund request. Your cancellation must be received by midnight of the eighth calendar day from your registration date.

No refund request will be considered:

- If you have logged onto the online course, or
- If the request is made later than eight (8) days after your registration date.

To request a cancellation, you must contact American School of Real Estate Express, LLC, first via email: CustomerCare@RealEstateExpress.com, and then by phone at 1-866-739-7277. Upon review of the request, students are contacted and notified of the eligible refund amount. The date of the notification to the student verifying the cancellation, is considered the official termination date of the student. Students are entitled to refunds, less the \$50 cancellation fee.

A student terminating training.....	Is entitled to a refund of:
Within first 25% of program	Prorated basis
After 25% but less than 50% of program	50% less cancellation fee
After 50% but less than 75% of program,	25% less cancellation fee
After 75% (If paid in full, cancellation charge is not applicable)	NO refund

RealEstateExpress.com will process any eligible refund within the required 30 day time period after termination.

Any buyer may cancel this transaction any time prior to midnight of the third business day excluding Saturdays, Sundays, or legal holidays after the date of the transaction.

Payments

Payment for the Course is due upon registration through an approved credit card or check through this secure site. If you do not have a credit card or checking account and wish to use some other form of payment, (such as cash or cashier's check), you can request special handling by e-mailing the administrator: [Customer Care](#). Payments made in any way other than online credit card or online check may incur a special handling charge. Please view our complete refund policy as above or [here](#). To view our Performance Guarantee, [click here](#). If you have chosen a payment plan, the two remaining payments will be made automatically over the next two months, on the same day of the month as your original registration. If your payment does not clear, your course access will be deactivated and you will be contacted to choose another form of payment. Confirmation emails will be sent for payment plans and payments when they are made, via the email address you provided at registration.

Funding

As a Non-Degree school, tuition is paid at registration by credit card or online check debit. We do not offer any funding.

Testing

When you complete each Pre-license course, you must pass a course final. You have two chances to pass this exam. If you do not pass one of the two exams, there is a \$50 fee to retake the exam.

After you pass the required Pre-license courses, you can schedule your licensing exam with Pearson Vue, the chosen proctor by the State of Arkansas. They have locations throughout the state for your convenience. Their candidate handbook and contact information is provided inside the course with your course materials. You can also visit their website at www.vue.com.

Transferability of Credit

RealEstateExpress.com does not guarantee the transferability of its credits to any other institution unless there is a written agreement with another institution. RealEstateExpress.com does not have a written agreement with any other institution. Full credit is provided for courses completed in their entirety in the form of a completion certificate. We do not offer partial credit, nor is partial credit transferable to another educational institution.

Equipment Needed

Computer with Internet Connection

Operating System: Windows (2000, Me, XP or higher) and Macintosh.

Microprocessor: P100 or higher

Memory: 256K RAM Minimum (greater memory will improve performance)

Internet Browser: Our course is best viewed in Internet Explorer Version 7 for PC's and Safari for Mac's.

Adobe Acrobat: Our supplemental materials are PDF files

Printer: For printing online supplemental materials

Placement Assistance

RealEstateExpress.com does not offer placement assistance.

Requirements for Graduation and Completion Certificates

To complete this Pre-license program, all units, sections and the course final must be completed. To receive a Pre-license course Completion Certificate, a student must successfully complete the following requirements: Read all units and pass unit quizzes, pass each Course Final Exam with a grade of 80% or higher.

After the Course Final Exam has been passed, a Completion Certificate will be available on the student's home page. Completion Certificate's are needed to apply for a license. Students are able to print as many copies as needed. Pearson Vue licensing exam information is provided in the "Exam Instructions" file located in the supplemental materials section of a student's course.

Facilities

RealEstateExpress.com provides students with an online course and materials. Students have the ability to work on their online course from any computer with an internet connection – whether it is at home, work, public library, etc. Therefore, a description and floor plan of our facilities does not apply.

Student Grievance Procedure

While we do not anticipate that students will encounter any difficulties during the term of their enrollment in their courses with RealEstateExpress.com, comments are always welcomed. Students are able to contact their instructor directly to express any grievances or comments concerning their course. The instructor may be reached via email at ARinstructor@RealEstateExpress.com. In addition, comments and grievances may also be sent by email to customercare@RealEstateExpress.com or by calling Customer Care at 866-739-7277 (9:00 AM - 4:00PM M-F CST).

Student's rights concerning complaints against a school may be viewed by clicking [here](#), selecting and reading Form 8000. Students must file their complaint within 3 years from the date of the alleged violation. The Arkansas State Board of Private Career Education may be contacted by email at sbpce@arkansas.gov or by calling (501) 683-8000.

Non-Discrimination and ADA Policy

Real Estate Express will not discriminate on the basis of race, color, sex, religion, national origin, handicap or familial status in the establishment of fees, entrance qualifications or standards for successful completion of this or any course.

Privacy Policy

We have one of the most stringent and comprehensive in the industry, and completely updated. It can be read in its entirety by visiting this page on our website:

<http://www.realestateexpress.com/general/PrivacyPolicy.asp>.

Accessing the Online Course

Your Pre-license course is progressive, and can be completed at your own pace within a 6 month time frame. After you successfully log into your account, the page will say, "**Welcome (your name) to your Personal Homepage!**" Under the green bar in the middle of the page, you will find the name of your course listed as a blue link. Look under the **green bar** and click on this **blue link** and you will be taken to your Course Outline.

To open your course, click on the blue **Course Name** link under "Course Sections." On the next screen, you will see a list of all the units in your course. Only units that are blue links are open to you. If you are just starting your course, click on **Unit 1** (the only blue link) and begin reading. When you have finished reading a screen, click on the green **Next** button at the bottom of the page to move on to the next screen. Keep reading and clicking "Next" until you get to the end of a unit, where you will take a short quiz. You must pass this quiz at 80% or better to move on to the next unit. If you pass the quiz, but it shows on your Unit Outline that it is "Incomplete," try clicking on the "Refresh" or "Retry" button on your web browser because it is pulling up an old page from memory, instead of reconnecting to our server.

If you need to leave in the middle of a unit, click on the "Bookmark & Exit" navigation button on the bottom of the page. The next time you log into your course, you will see your blue bookmark link on your home page under a **purple bar**. Click on this link (instead of the link under the green bar) to go to your bookmarked place. Once you click on a bookmark, it disappears, so if you need to leave in the middle of the unit again, simply click on the "Bookmark & Exit" button to set a new bookmark.

The course is progressive. This means you cannot get to unit two, until you pass the quiz to unit one, etc. This guides you through the course in the proper order. It also provides a system where you cannot move on until you understand the current unit you are in. As you understand the material, you pass the quiz and progress through the course. You must the course final to complete the course.

IMPORTANT: At the top of the Course Outline, you will see a link to your online supplemental materials, including the Math Guide, License Exam Testing Booklet. Please take time to read all of your online supplemental materials. These materials are PDF files - you can view them online, save them to a disk, or print them out. If you need help opening PDF files, please email customercare@realestateexpress.com and ask for our **PDF Troubleshooting Email**.

The Pre-license course online textbook is supplemental - do not confuse it with the actual course. You must always return to the Internet to take the actual course and receive credit.

From your home page, you can take advantage of the group forums by clicking "Ask the Expert." Check out all the links and see all that is available to you. If you need assistance email us at CustomerCare@RealEstateExpress.com, or call us during business hours. If you don't understand something about real estate, email your instructor as indicated in the email he sent you. Also make sure you read the course information email sent to you from Customer Care.

Procedure for Quizzes and Practice Exams

Each main section of the course is followed by a quiz. The quiz is multiple choice. You choose your answer by clicking the radio button and at the bottom of the page, click 'continue' or 'grade,' whichever applies. The next page will show your percentage score at the top. It will then list the question, the answer you gave and the correct answer to each question. If you pass, you click continue and it takes you to the next available unit. If you do not pass, you can click the "retake quiz" button and retake the quiz, or opt to review the unit again. You cannot progress to the next unit until you pass the quiz for the current unit. You must complete all of the unit exams, the practice exam (pre-license course) prior to the course final exam.

Course Materials

Aside from the online course, all course materials are in the supplemental materials grid that appears at the top of your course home page. Each text item in a box is a link to the material.

Course Syllabus	Pre-Course Orientation	Pre-Course Affidavit
Course Check List	State Law	Glossaries
Math Guide	Free Real Estate Textbook	License Exam Instructions

American School of Real Estate Express



Arkansas Real Estate Salesperson Pre-license Course

About Our Courses:

1. Taken completely online and the course is the textbook. There are no books to mail, or tests to return.
2. Courses covered subject matter required by the Arkansas State Board of Private Career Education and Real Estate Commission
3. Pre-license courses include supplemental materials that include: syllabus, enrollment agreement, Terms and Conditions Affidavit, glossary, real estate law link, free online math supplement, post-course license exam instructions.
4. All Pre-license courses are good for 6 months from the date of registration. Extensions are available for 60 additional days are available for a \$100 charge.
5. Each Pre-license course has 2 final exams. Students must pass one of the two exams to complete their course and receive a completion certificate. If a student fails both final exams, they may be reset for a \$50 charge.

Pre-license Course:

1. **Arkansas Pre-license Course – 60 hours**

Course Outline

Arkansas License Law:

- Unit 1: Duties and Powers of the Real Estate Commission
- Unit 2: Licensing-related Laws and Regulations
- Unit 3: Laws and Rules Governing Licensee Activities
- Unit 4: Violations and Enforcement of Laws and Regulations
- Unit 5: Agency Relationships and Disclosures
- Section Review and Exam

Arkansas License Math

- Unit 1: Part-Whole Rate and Settlement Statement
- Unit 2: Commission Math
- Unit 3: Taxes
- Unit 4: Insurance
- Unit 5: Seller's Net
- Unit 6: Financing Math
- Unit 7: Interest Due on Loan at Closing
- Unit 8: Pre-payment Penalty
- Unit 9: Buyer's New Loan

Unit 10: Loan Origination
Unit 11: Rent
Unit 12: Water
Section Review and Exam

Arkansas Practice Exam

National Ownership

Unit 1: Outcomes and Objectives
Unit 2: Government Influences
Unit 3: Freehold Estates
Unit 4: Leasehold Estates
Unit 5: Ownership
Unit 6: Easements and Encumbrances
Unit 7: Water Rights
Unit 8: Condominiums and Cooperatives
Unit 9: Deeds and Conveyances
Unit 10: Deed Recording
Unit 11: Title, Descent and Insurance Issues
Section Review and Exam

National Brokerage

Unit 1: Real Estate Brokerage
Unit 2: Agency
Unit 3: Listing Agreements
Unit 4: Seller's Net
Unit 5: Appreciation
Unit 6: Real Estate Contracts
Unit 7: Property Management
Unit 8: Fair Housing
Unit 9: Investment and Tax Issues
Unit 10: Marketing Property
Section Review and Exam

National Finance

Unit 1: Instruments and Clauses
Unit 2: Foreclosure
Unit 3: Money, Interest and Types of Loans
Unit 4: Reduction of Loan Principal
Unit 5: Financing Methods
Unit 6: Government and Conventional Loans
Unit 7: Qualifying and Closing the Loan
Unit 8: Secondary Mortgage Market
Unit 9: Investment and Financing Laws
Section Review and Exam

National Valuation

Unit 1: Appraisal Process
Unit 2: Value Principles
Unit 3: Three Approaches to Value
Unit 4: Real Estate Taxes
Unit 5: Gross Rent Multiplier
Unit 6: Land Use Control
Unit 7: Legal Descriptions
Section Review and Exam

National Practice Exam

Student will take a practice exam to prepare them for the course state final exam. The student must score 80% or better to be able to proceed with the course final.

Arkansas Course Final Exam

Student must pass the Arkansas Course Final Exam at 80% or better to complete this course.

Course Objectives

State License Law:

The student will be able to work in the real estate business in their state with a complete understanding of all the states rules and regulations. As an agent be able to help buyers, sellers, landlords, tenants and understand agency relationships. A student will also learn skills to handle monies, disclose proper information to consumers, and understand the standard forms used by a broker.

State License Math:

The student will learn basic math techniques that are necessary for anyone planning to work with clients and customers in the real estate business and required math skills to pass the licensing exam. The student will be able to work with clients and customers, explaining and completing the necessary mathematical problems related to their transactions. Student will also be able to explain a settlement statement to clients and customers.

National Ownership:

Licensee will have a thorough understanding of the real estate business as a profession. Licensee will also have be able to comprehend and be able to describe: the difference between real and personal property rights, the difference between ownership and leasing of real property, the various types of ownership of real estate, encumbrances, easement, encroachments, licenses, deed restrictions, liens and foreclosure. The student will also be able to explain title to real state, deeds of conveyance, wills, involuntary title transfer, title records, various types of leases and their content, and the Uniform and Landlord Tenant Act.

National Brokerage:

In this section, the student will learn about real estate contract law and agency relationships. They will have a thorough understanding of real estate contracts by being able to write and explain all provisions of contracts for the sale of real estate, option contracts, & contracts for deed to clients and customers. Various forms of real estate agencies, agency disclosure rules, and listing agreements will be discussed. The student will learn the difference between broker-agent relationships, agent-client relationships, and dual agency. Federal fair housing laws will also be discussed.

National Finance:

The student will be able to explain the mechanics of loan transactions as well as various types of loans available to consumers. The student will also be able to explain the ramifications of promissory notes, and be able to describe to consumers the difference between a mortgage and deed of trust. They will be able to explain loan application, loan qualifying, deed of trust, mortgage underwriting. They will have a working knowledge of the Equal Credit Opportunity Act, the Truth in Lending Act, Regulation Z Laws, The Real Estate Settlement Procedures Act, and the National Flood Insurance Act.

National Valuation:

The student will be able to explain real estate planning, public land use control, and private land use control. The student will be able to interpret and explain legal descriptions. They will be able to determine the difference between metes and bounds, rectangular survey, and recorded plat map land description. The student will be able to determine value using cost approach, sales comparison approach and the income capitalization approach to value. They will also be able to explain to clients and customers the dynamics of appraisals of real property.