

**SOUTHERN MARYLAND ASSOCIATION  
OF REALTORS®  
INSTITUTE OF REAL ESTATE**



8440 Leonardtown Road  
Suite 211  
Hughesville, MD 20637

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**HISTORY AND MISSION:**

Southern Maryland Association of REALTORS® Institute of Real Estate is owned by Southern Maryland Association of REALTORS®, Inc. The mission of the school is to teach an intensive course that meets the requirements of the new regulations, which require 60 hours of successfully completed prelicensing education prior to taking the State Licensing Exam for real estate salespersons.

The program consists of 60-clock hours of the Principles and Practices for Real Estate Salesperson Licensing. Graduates of the program will be eligible to take the Maryland Real Estate Salesperson Examination.

**INSTRUCTOR & STAFF:**

Instructor – Linda Wise, Phone: 301-843-6706; Subject Matter Area/Specialty - Real Estate Finance & Law

Jann Clark, Director

Hannah Osborn, Registrar

**DIRECTORS OF SMAR INSTITUTE OF REAL ESTATE:**

Robert A. Hall, Chairman, Charles County

Susan Young, Charles County

Pam Sisson, Calvert County

Addie McBride, St. Mary's County

Kathy Suite, SMAR Board of Directors Liaison

**FACILITY:**

All classes will be held at 8440 Leonardtown Road, Hughesville, Maryland. The office is centrally located in Southern Maryland, 12 miles west of Prince Frederick via Route 231, Calvert County; 12 miles south of Waldorf via Leonardtown Road, Charles County; five miles north of Mechanicsville via Rt. 5 & Three Notch Road, St. Mary's County.

The Southern Maryland Association of REALTORS® Institute of Real Estate is a handicapped-accessible facility, with plenty of free parking and ample security lighting in parking area. Courses are held in a modern classroom environment. The instructional and student service space provided is 57' x 230', for a total of 1,710 square feet, with restrooms located conveniently outside the training area in the entrance foyer. Total square feet of the REALTOR7 Center is 10,000.

**EQUIPMENT:**

Equipment available includes overhead project and screen, blackboard, dry erase board, easel and flip charts, TV with built-in VCR, cordless microphone system, and slide projector.

**SCHOOL CALENDAR:**

The Principles and Practices for Real Estate Salesperson Licensing course will be offered on Tuesday & Thursday from 6:30 - 9:30 p.m. for eight (8) weeks, including two Saturday classes from 9:00 a.m. - 4:00 p.m. The final exam will be held one week after the last evening of classroom instruction. The total program is 60 clock hours. The course will be offered three (3) times annually - Winter, Spring & Fall Sessions. A complete schedule is listed on Page 2.

**INCLEMENT WEATHER POLICY:**

If the Charles County Public Schools are closed for inclement weather, classes will be likewise canceled. All canceled classes must be rescheduled at the end of the course. The instructor will announce the make-up days.

**HOLIDAY SCHEDULE:**

The school will observe the following holidays and vacations: Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and day after Thanksgiving; Christmas Eve to January 2.

### 2005 Course Calendar

1 <sup>st</sup> Session: (Winter)	January 4, 6	Tuesday & Thursday	6:30 - 9:30 pm	
	January 11, 13	Tuesday & Thursday	6:30 - 9:30 pm	
	January 18, 20	Tuesday & Thursday	6:30 - 9:30 pm	
	January 22	Saturday	9:00 am - 4:00 pm	
	January 25, 27	Tuesday & Thursday	6:30 - 9:30 pm	
	February 1, 3	Tuesday & Thursday	6:30 - 9:30 pm	
	February 5	Saturday	9:00 am - 4:00 pm	
	February 8, 10	Tuesday & Thursday	6:30 - 9:30 pm	
	February 15, 17	Tuesday & Thursday	6:30 - 9:30 pm	
	February 22, 24	Tuesday & Thursday	6:30 - 9:30 pm	
	<b>March 1 (Final Exam)</b>	Tuesday	6:30 - 9:30 pm	
	2 <sup>nd</sup> Session: (Spring)	April 5, 7	Tuesday & Thursday	6:30 - 9:30 pm
		April 12, 14	Tuesday & Thursday	6:30 - 9:30 pm
April 19, 21		Tuesday & Thursday	6:30 - 9:30 pm	
April 23		Saturday	9:00 am - 4:00 pm	
April 26, 28		Tuesday & Thursday	6:30 - 9:30 pm	
May 3, 5		Tuesday & Thursday	6:30 - 9:30 pm	
May 7		Saturday	9:00 am - 4:00 pm	
May 10, 12		Tuesday & Thursday	6:30 - 9:30 pm	
May 17, 19		Tuesday & Thursday	6:30 - 9:30 pm	
May 24, 26		Tuesday & Thursday	6:30 - 9:30 pm	
<b>May 31 (Final Exam)</b>		Tuesday	6:30 - 9:30 pm	
3 <sup>rd</sup> Session: (Fall)		September 6, 8	Tuesday & Thursday	6:30 - 9:30 pm
		September 13, 15	Tuesday & Thursday	6:30 - 9:30 pm
	September 20, 22	Tuesday & Thursday	6:30 - 9:30 pm	
	September 24	Saturday	9:00 am - 4:00 pm	
	September 27, 29	Tuesday & Thursday	6:30 - 9:30 pm	
	October 4, 6	Tuesday & Thursday	6:30 - 9:30 pm	
	October 8	Saturday	9:00 am - 4:00 pm	
	October 11, 13	Tuesday & Thursday	6:30 - 9:30 pm	
	October 18, 20	Tuesday & Thursday	6:30 - 9:30 pm	
	October 25, 27	Tuesday & Thursday	6:30 - 9:30 pm	
	<b>November 1 (Final Exam)</b>	Tuesday	6:30 - 9:30 pm	

#### **INSTRUCTIONAL TIME:**

The SMAR Institute of Real Estate measures instructional time of the program in clock hours, which equates to a minimum of 50 minutes of actual class time per each 60-minute hour.

Class Breaks and Lunch Period. During the evening classes, a 15-minute break will be given from 8:00 - 8:15 p.m. For the Saturday class sessions, a 15-minute break will be given from 10:30 - 10:45 a.m. and 2:30 - 2:45 p.m. A one hour lunch break will be given from 12:00 - 1:00 p.m.

**ENROLLMENT AND ENTRANCE REQUIREMENTS:**

All applicants must be at least 18 years of age and must provide documentation of proof of a GED or high school or college diploma, or be able to pass an equivalency test.

Students may enroll Monday - Friday, 8:30 am - 5:00 pm, and will be accepted into the next available class. No prior credit will be granted.

**COURSE DESCRIPTION:**

This course has been approved by the Maryland Higher Education Commission and the Maryland Real Estate Commission, satisfying the minimum educational requirements for eligibility to sit for the Maryland Real Estate Salesperson Examination. Students can expect to have homework assignments during the course of study.

**VOCATIONAL OBJECTIVES:**

The objectives of this course are to familiarize the student with the basic principles involved in the sale, purchase, ownership and transfer of real property interests and to satisfy the basic educational requirements of the Maryland Real Estate Commission for a license to sell real estate.

**STUDENT:INSTRUCTOR RATIO:** The student:instructor ratio will not exceed 25:1.

**COURSE CONTENT**

**CLOCK HOURS**

Module 1. Principles of Real Property; Advantages of Home Ownership; Income Tax Advantages of Residential and Commercial Property Investments; and Laws of Exchange.....	5
Module 2 Rules of Agency; Listing Contracts; Title 17 of Maryland Rules of Conduct and Licensing Procedures; Disclosure Rules; Federal, State and County Laws Concerning Fair Housing, Fair Credit; Fair Advertising; and Codes of Ethics .....	12
Module 3 Types of Ownership; Interests in Real Estate; Transfers of Title; Types of Liens; Easements, Deeds and Covenants .....	6
Module 4 Legal Descriptions; Real Estate Contracts, including Options.....	6
Module 5 Fundamentals of Appraising and Maryland Appraising Laws .....	3
Module 6 Real Estate Financing; Theories and Specific Programs; Federal and State Government Influence on borrowing through Mortgages and Deeds of Trust .....	6
Module 7 Leases; Landlord-Tenant Relationships; Property Management; Property Development and Sub-Division.....	4
Module 8 Recording Acts; Clear and Marketable Title; Controls of Land Use; Environmental Issues	6
Module 9 Real Estate Mathematics .....	6
Module 10 Closing and Procedures .....	3
Module 11 Broker Relationships; Review; Exam .....	3
TOTAL HOURS .....	60

**GRADUATION REQUIREMENTS:**

- A passing course grade (based upon a final examination grade of 70% or better). Any student failing the final exam will be entitled to one re-examination. The make-up exam must be taken within one week after the final exam was administered.
- Attendance as required.
- Satisfaction of all financial obligations to the Institute.

On a regular basis for every grading period, the Registrar will record on an approved individual student permanent record form each student's daily attendance and record of academic achievement. A copy of the permanent record of a student's attendance and performance is available upon request.

A Certificate of Completion is issued to each student at the end of the course who has successfully completed the program.

**ATTENDANCE POLICY:**

Attendance is tracked by the hour at SMAR Institute of Real Estate. Students are expected to be on time and ready for class at the scheduled times. Students who arrive more than 10 minutes late or leave more than 5 minutes early will be counted as absent for that hour.

The Maryland Real Estate Commission requires a minimum of 60 instructional hours to be eligible for the real estate exam. Therefore, students must attend every class. All hours missed must be made up in the next scheduled course of study. Students must attend 60 hours of training to be graduated.

**PROGRAM PERFORMANCE:**

Students and prospective students may obtain from the Maryland Higher Education Commission information regarding the performance of each approved program. This includes but is not limited to information regarding each program's enrollment, completion rate, placement rate, and pass rate of graduates on any licensure examination. The address is 839 Bestgate Rd., Suite 400, Annapolis, MD 21401-3013; telephone (800) 974-0203 or (410) 260-4500.

**LEAVE OF ABSENCE POLICY:**

An official leave of absence is defined as a maximum of one leave from the school in any 12-month period which is requested in writing by a student, documented in the student's file, and granted by the school in accordance with Maryland regulations for a maximum period of 60 days.

**STUDENT CONDUCT POLICY:**

Students are required to act in a manner which will reflect credit on themselves, the school, and the profession. Students will be expected to have the highest possible ethical standards and conduct themselves accordingly. The school has the right to dismiss any student which fails to adhere to and observe school regulations; is involved in illegal or unethical practices; or cannot meet the standards of the school's approved academic and attendance requirements.

**RE-ADMISSION POLICY:**

Students who qualify may re-enter the program in the next available class and will be granted advanced standing for the portion of the program which the student had successfully completed, provided the student re-enters within the next two (2) classes. After that time, the student must re-take the entire course.

**GRADING SYSTEM:**

Students will be evaluated on a final exam. They will be graded according to the following scale:

- A 90-100%
- B 80-90%

- C 70-80%
- F below 70%

A student must have a passing grade of 70% or better on the final exam to receive a certificate of completion.

The grade records will be maintained at the school. The students will be notified of grades achieved on the exams graded at the next class session. If a student fails to pass the final exam he/she will not receive his/her graduation certificate. Without a certificate of completion the student will be unable to take the state exam.

### **STANDARDS OF SATISFACTORY PROGRESS - ATTENDANCE AND ACADEMIC ACHIEVEMENT**

Student's attendance and academic performance will be evaluated at the end of each module. Students who fail to meet the minimum attendance and academic standard identified below will be dismissed. A student who is academically dismissed twice for unsatisfactory progress may not return.

#### Attendance Requirements

Attend 60 hours of training to be graduated.

#### Academic Achievement

In standards of Academic Progress the students will be given open discussion quizzes and will not be manually graded on these. A passing grade of 70% on the final exam will be necessary for the student to receive his or her certificate.

#### **MAKE-UP WORK:**

Students may make-up missed classes with the permission of the Director and on a space-available basis by attending the same class offered in a different schedule or in the next available class it is offered.

Students must retake the failed final examination within one week. The exam retake will be scheduled by the instructor. Any student who fails the final exam after two attempts will not meet graduation requirements.

#### **COST OF THE PROGRAM:**

The total cost of the program is \$130.00. Books are not included in the total cost and are available at SMAR. Books may be provided at a cost of \$70.00. The total tuition fee of \$200.00 (including books) is due prior to the start of the classes.

All graduates of the school are afforded the opportunity to repeat any or all of the program at no additional cost through the next two courses on a space-available basis and with permission of the Director. Students who do not successfully pass the state exam are encouraged to take advantage of the refresher training.

#### **REFUND POLICY:**

1. All fees paid by the student shall be refunded if the student chooses not to enroll in or to withdraw from a school **within 7 calendar days after signing the enrollment agreement.**
2. If, after the 7-day cancellation period expires, a student withdraws after instruction begins, refunds shall be based on the total contract price for the course or program and shall include all fees, except the registration, application, or enrollment fee and any charges for materials, supplies, or books which have been purchased by, and are the property of, the student. The minimum refund that a school shall pay a student who withdraws or is terminated after the 7-day cancellation period has expired and after instruction has begun, is as follows:

3.

<u>Proportion of Total Program Taught 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

4. If the school closes, cancels or discontinues a course or program, the school will refund to each currently enrolled student all money paid by the student for tuition and all money for which the student is liable for tuition.
5. Students are encouraged to notify the Director in writing if they are withdrawing from the school.
6. Refunds are based on the date of withdrawal or termination and paid within 60 days from the date of withdrawal or termination. The date of withdrawal or termination is the last date of attendance by the student.
7. In the case of an official leave of absence, if a student fails to return to training by the end of the leave of absence, a refund due a student shall be based on the date of withdrawal or termination and paid within 60 days of the scheduled last day of the leave of absence.
8. Books purchased through SMAR Institute of Real Estate are the property of the student and are not refundable.
9. Any request to change enrollment to a future Principles Class session falls under the 7-Day Refund Policy.

**STUDENT SERVICES:**

SMAR Institute of Real Estate offers no placement assistance to its graduates. However, a complete list of all broker members in the tri-county area will be made available to all students at the completion of the course.

**NONDISCRIMINATORY POLICY:**

The SMAR Institute of Real Estate admits students of any race, color, national and ethnic origin to all the rights, privileges, programs, and activities generally accorded or made available to students at the school. It does not discriminate on the basis of race, color, national and ethnic origin in administration of its educational policies, admissions policies, scholarship and loan programs, and athletic and other school-administered programs.

**STUDENT'S RIGHTS, PRIVILEGES, AND RESPONSIBILITIES:**

Students have the right to withdraw from the course, request a leave of absence, and receive a copy of their permanent record of attendance and performance upon request. Students are responsible to keep all documents regarding enrollment and financial obligations and to abide by school policies outlined in the course catalog and enrollment agreement.

**STUDENT GRIEVANCE PROCEDURE:**

Students who have a grievance with the SMAR Institute of Real Estate are encouraged to discuss their concerns with their instructor. If the students do not find a satisfactory resolution of their concerns at that level, students may discuss their grievance with the school director. If all channels within this school do not lead to a satisfactory resolution, the student may appeal by submitting a written complaint to:

Maryland Higher Education Commission  
839 Bestgate Rd., Suite 400  
Annapolis, MD 21401-3013  
410-260-4500