



The Professional Development Institute

2730 University Blvd, Suite 200,

Wheaton, MD 20902

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www.pditraining.net

Maryland Salesperson Pre-licensing Training (60 Hrs)
(Real Estate Principles & Practices for Salespersons)

CATALOG

VOLUME 1, NO. 1

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BUSINESS PHONE: (301) 949-1771 FAX PHONE: (301) 949-5441

History and Mission:

The Professional Development Institute was established in 1998. It is owned by: Carl Kessler, Director. The mission of the school is to teach prospective real estate sales agents the theory and principles of real estate and prepare them for entry as real estate sales agents.

The total program consists of a 60-clock hour course entitled, Real Estate Principles and Practices for Salespersons. Graduates of the program will be eligible to take the Maryland Real Estate Salesperson Examination. The knowledge they acquire in subjects such as contracts, agency law, finance, appraisal and fair housing will prepare them for a career in real estate sales.

In February 2002, the school applied to the Maryland Higher Education Commission to change the form of organization from a sole proprietorship to a LLC. The chief corporate official will be Carl Kessler, President. The address of the corporation will be 2730 University Blvd, Suite 200, Wheaton, MD 20902. The LLC will provide pre-licensing courses for Maryland real estate agents under the jurisdiction and subject to the rules and regulations of the Maryland Higher Education Commission and the Maryland Real Estate Commission.

Ownership:

The Professional Development Institute is owned by Carl Kessler, Director.

The Professional Development Staff:

Carl Kessler, Director. Marilyn Kessler, Admissions. Winifred Gathitu, Andrei Costas, Stacy Noel, Administrative. Marie Dias, Omiome O. Williams, Farhad Rozi, Donald Melvin Weinroth, Tony Duncanson, Larry Hudson, Yvette Chapman, Youn Kim, Robert Witters, Instructors, Real Estate Principles and Practice for Salespersons.

Facility:

The Professional Development Institute's facilities are covered in the school catalog which provides locations and description. However, for this online distance education Principles and Practices of Real Estate Program, students may register and complete the program on any computer that meets the technical requirements covered in this addendum. Students may have access to the program at any time and may work at their own pace. Therefore, there is no need for a classroom environment for attending scheduled classes. However, students will need to make arrangements with the school to schedule a proctored final exam during the hours of operation listed below.

School Hours of Operation/ Calendar:

The Professional Development Institute offers a wide variety of scheduling options for in-class Principles and Practices of Real Estate Programs and this information can be found in the school catalog. Upon enrolling in the program, you will have 12 weeks to complete the program. As this program is taught via distance education, students do not have the calendar constraints common to in-class programs such as program start/end dates and beginning/end dates for terms. As noted above, there is a proctored exam requirement that will need to be scheduled with the school administrators after all lessons have been completed. The school will observe the following holidays: New Years Day, Martin Luther Kind Jr. Day, Presidents Day, Memorial Day, Fourth of July, Labor Day, Rosh Hashanah, Yom Kippur, Veterans Day, Thanksgiving Day, and Christmas Day. While emergency closing procedures are covered in the school

catalog for in-class programs, students will not be affected if they are taking the online version of the program.

Enrollment Policies:

For this online program, all students must complete the enrollment agreement form and fax to us at 301-949-5441 along with a copy of your high school diploma or G.E.D. and either your birth certificate or a valid driver's license/state identification card prior to starting the course. Upon receipt of the signed enrollment form, the school will register you for the program. Programs are accessible to you at any time within the enrollment period. Students may access the enrollment form at any time by going to www.pditraining.net and clicking on the link that says "Distance Learning". You may also receive a copy by calling our enrollment office at **301-949-1771**. Since you choose to register for a program at a time that fits your schedule, there are no late enrollment requirements. The Professional Development Institute's enrollment policy allows students 12 weeks to complete the program and applicable exam. The Professional Development Institute does not accept credit for previous training.

Attendance Policy and Requirements to Graduate:

The Maryland Real Estate Commission requires the successful completion of 60 instructional hours to be eligible for taking the state real estate exam. Students must complete 3600 minutes out of which 3420 minutes will be in online content and 180 minutes will be a proctored final exam. All hours must be completed within 12 weeks. The time frame for completing the program begins the same date the student purchases the course. Under no circumstances will a student receive any credit for program in which 100% of the lessons were not completed and the final exam was passed. As it is taken on the internet, there are no absences, tardiness, or early departure policies. The online Principles and Practices of Real Estate program does not have a leave of absence policy or probationary period.

Overview of our Program: Principles and Practices of Real Estate (Online)

As this is a distance education program, the student to instructor ratio can vary depending on the number of students enrolled and actively working in the program. Also, there are no sessions as there are in traditional classroom programs. Students may access their program at any time on any computer that meets the system requirements. Students work at their own convenience and pace, so each student has a different individualized learning experience. As there is only one approved instructor and the required ratio is 35:1, we can only allow 35 students to actively take the course at one time. If we reach that limit, the program will automatically become unavailable to purchase.

Program Cost:

To register for this program, you will be required to pay \$225. There are no additional costs associated with this program.

Program Objective:

The program objectives are to satisfy the basic requirements of the Maryland Real Estate Commission for a license to sell real estate. The skills that students will learn in the program is the knowledge of the basic principles involved in the sale, purchase, ownership and transfer of real property interests and to satisfy the basic education requirements of the Real Estate Commission for a license to sell real estate. Successful completion of this program satisfies the minimum educational requirements for eligibility to take the Maryland Real Estate Salesperson Examination.

Entrance Requirements:

Our entrance requirements reflect the Maryland Real Estate Commission's minimum requirements for licensure. All students must be at least 18 years of age and have either a high school diploma or its

equivalent in order to receive credit for this program. Student's who are unable to provide a high school diploma or equivalent, have the option of taking the Wonderlic Test. Proof of age and diploma is required when students sign the enrollment contract. Note: A criminal conviction MAY affect your ability to be licensed through the Real Estate Commission. It is advisable to contact the Real Estate Commission for information specific to becoming a real estate agent (Occupational Code 41-022 – Real Estate Agents). In addition to meeting the age and education requirements, all students who enroll in this program must be proficient in basic computer and math skills and must be able to read and comprehend instructions presented online. Prior to the school accepting a student registration for the program, each potential student will be required to take the demo of the course that is available on our website and affirm that they have completed the demo.

Program Outline:

As this is a distance education program, there are no hours designated for lecture/theory, lab, or practice. All 60 hours of this program are designated for distance education instruction of each subject listed below. There are no hours of instruction taught by resident training. The learning objectives are listed and described below for each program lesson. Additionally, students set their own schedule by working at their own pace and convenience within the 12 weeks allowed after purchase.

Principles and Practices of Real Estate:

This program covers all required topics that help students prepare for the state exam. Contracts, property ownership, and pricing property are covered. You will also review net to sellers, agency, land use, and many other important topics. Also included are the required Maryland License Law and Rules and ADA and Fair Housing.

Principles and Practices of Real Estate Maryland (ONLINE PROGRAM)

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
CONTRACTS		3 hours
30 mins.	Contracts 1	define contract distinguish between expressed and implied contracts distinguish between valid, void, and voidable contracts distinguish between bilateral and unilateral contracts distinguish between executed and executory contracts
45 mins.	Contracts 2	list and explain the four requirements for a valid contract
45 mins.	Contracts 3	describe the methods by which contracts can be discharged identify the provisions of the Statute of Frauds and how they affect contracts
60 mins.	Contracts 4	define option contract list the major characteristics of four types of contracts used in real estate: contract of sale back-up contract binder installment contract

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
PROPERTY OWNERSHIP		7 hours
60 mins.	Property Ownership 1	define property and real property distinguish between real property and personal property identify examples of real and personal property identify the two historical types of property ownership and describe their characteristics identify the two types of estates in land describe the government's rights in real property
60 mins.	Property Ownership 2	explain what fixtures and trade fixtures are describe how real and personal property are transferred demonstrate how plants, trees, and crops are classified as property define appurtenance describe what water rights are associated with land ownership define chattel
60 mins.	Property Ownership 3	identify the different types of freehold estates and describe their characteristics: fee estates fee simple qualified fee life estates voluntary statutory recognize examples of these different types of freehold estates
60 mins.	Property Ownership 4	identify the different types of estates less than freehold and describe their characteristics: estate for years periodic estate estate at will tenancy at sufferance
60 mins.	Property Ownership 5	distinguish between an estate in severalty and a concurrent estate name the different types of concurrent estates and describe their characteristics recognize examples of different types of concurrent estates
60 mins.	Property Ownership 6	define easement identify the three types of easements and describe their characteristics define a license to use property and explain how it differs from an easement

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
60 mins.	Property Ownership 7	list and describe five ways easements can be created list and describe five ways easements can be terminated define encroachment and describe its characteristics
LIENS & COMMUNITY OWNERSHIP		2 hours
60 mins.	Liens	define lien categorize different types of liens list the specific types of liens within each category explain how the priority of a lien is determined
60 mins.	Community Ownership	define and describe the major features of: a condominium a cooperative a planned unit development a timeshare
PROPERTY DESCRIPTION & TITLE		4 hours
60 mins.	Property Description	list the three legal methods and one informal method of describing property describe the major elements of each approach to property description
45 mins.	Titles	define title to real property and other related terms explain the purpose and use of public recording of deeds define constructive notice and actual notice describe the Torrens Land Titles System and explain how it is used define title insurance and explain how it is used
75 mins.	Title Transfer 1	describe how title to real property can be transferred by deed
60 mins.	Title Transfer 2	explain the transfer of title by: inheritance adverse possession acts of nature
LEASING, LAND USE, & TAXATION		3.5 hours
30 mins.	Leasing & Property Management 1	define lease recognize several different types of leases distinguish between contract rent and economic rent list and explain the essential elements of a valid lease

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
30 mins.	Leasing & Property Management 2	<ul style="list-style-type: none"> identify the conditions under which a lease may be terminated describe the process involved in assigning a lease and subletting explain what happens if a lease contract is breached
15 mins.	Leasing & Property Management 3	<ul style="list-style-type: none"> identify the sources of training available to property managers list and describe some of the issues involved when a salesperson acts as a property manager list the items that should be included in a property management contract
15 mins.	Leasing & Property Management 4	<ul style="list-style-type: none"> describe the two goals of property management list and describe the responsibilities of property management <ul style="list-style-type: none"> marketing tenant selection and tenant services property maintenance establishing and terminating rental agreements financial record keeping
30 mins.	Land Use	<ul style="list-style-type: none"> describe the purpose of land use controls explain the role of zoning ordinances in land use control distinguish between a non-conforming use and a variance describe how private restrictions are used in land use control
30 mins.	Property Taxes	<ul style="list-style-type: none"> list and describe the two major types of real property taxes explain how ad valorem taxes are assessed and computed describe the purpose and method of collecting special assessment taxes identify real property that is exempt from taxation
60 mins.	Federal Income Taxes	<ul style="list-style-type: none"> list the expenses related to real property that can be deducted from income for tax purposes describe the conditions under which income tax is charged on the sale of real property
MARYLAND LICENSE LAW & RULES		5 hours
20 mins.	Maryland License Law 1	<ul style="list-style-type: none"> describe the purpose of the Maryland license law explain the makeup of the Maryland Real Estate Commission and how it functions

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
30 mins.	Maryland License Law 2	identify who is required to have a real estate license describe what duties non-licensed assistants can and cannot perform identify who is exempt from licensing requirements list the penalties for violating the license law
45 mins.	Maryland License Law 3	identify the requirements for the various categories of licenses identify the requirements for licensure of a business describe some conditions under which a license may be denied recognize violations of the license law describe disciplinary actions that may be taken for violations of the license law
40 mins.	Maryland License Law 4	discuss the provisions of the Maryland license law in the following areas: display of licenses license fees in general renewal of licenses renewal or reinstatement of reciprocal licenses failure to pay fees inactive status reinstatement of expired licenses changing a license category change of name or address disposition of fees
40 mins.	Maryland License Law 5	discuss the provisions of the Maryland license law in the following areas: denial of license application place of business change of business location trade names lost licenses transfer to another broker death of a broker business interests stigmatized property errors and omissions insurance
20 mins.	Maryland License Law 6	explain the provisions of the Maryland license law regarding: trust funds trust accounts disbursement of trust funds maintenance of records closing transactions

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
30 mins.	Maryland License Law 7	<p>describe the purpose and functions of the Guaranty Fund</p> <p>describe the basis of claims against the Guaranty Fund</p> <p>describe how a claim is made against the Guaranty Fund</p> <p>describe the process of investigations, hearings, and payment of claims against the Guaranty Fund</p>
30 mins.	Maryland License Law 8	<p>describe provisions of the Maryland real estate license law regarding:</p> <p>provision of brokerage services by unlicensed persons</p> <p>payment of compensation</p> <p>payment of referral fees to lawyers</p> <p>right of selection of settlement services</p> <p>misdemeanor violations of the license law</p> <p>complaints, hearings, and penalties</p> <p>the salesperson-broker relationship</p>
45 mins.	Maryland Rules	<p>describe the rules of the Maryland Real Estate Commission regarding:</p> <p>responsibilities of a broker</p> <p>licensees acting as principals</p> <p>ownership disclosures</p> <p>advertising</p> <p>listing agreements</p> <p>offers and acceptances</p> <p>agency relationship and dual agency</p> <p>disclosure statements</p> <p>residential property disclosure statements</p> <p>escrow accounts</p> <p>property management</p>
ETHICS, FLIPPING AND PREDATORY LENDING		3 hours
30 mins.	Ethics in Real Estate	<p>define some terms related to ethics</p> <p>explain the purpose of the Code of Ethics of the Maryland Real Estate Commission</p> <p>list the possible sanctions that may be imposed against a licensee whose actions are found to be in violation of the Maryland Code of Ethics</p>
30 mins.	Maryland Code of Ethics 1	<p>describe the duties of a real estate licensee in relations to the public</p> <p>identify examples of ethical and unethical behavior in the real estate profession</p>

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
30 mins.	Maryland Code of Ethics 2	describe the duties of a real estate licensee in relations to the client describe the duties of a real estate licensee in relations to fellow licensees identify examples of ethical and unethical behavior in the real estate profession
FLIPPING		1.5 Hours
45mins.	Flipping	define the practice of flipping describe the difference between legal and illegal flipping describe ways to assist clients engaged in legal flipping discuss ethical issues for licensees related to flipping
45	Predatory Lending	Define predatory lending Describe the relationship between predatory lending and subprime mortgage market Recognize common characteristics of predatory lending Discuss federal and state laws against predatory lending Discuss ways real estate licensees can help protect the public from predatory lending
AGENCY		3 hours
45 mins.	Agency 1	define terms related to an agency relationship list the characteristics of three types of agency relationships explain the methods by which an agency can be created
45 mins.	Agency 2	describe the characteristics of the three major types of listing agreements identify the types of listing agreements that must be in writing explain the methods by which a listing agreement may be terminated
45 mins.	Agency Law in Maryland 1	define agency relationships discuss the requirements for confirming and disclosing agency relationships, including dual agency describe the contents of the agency disclosure form and the dual agency consent form

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
45 mins.	Agency Law in Maryland 2	describe the duties of a licensee to a client discuss presumed buyer agency describe the creation and termination of a brokerage relationship
FAIR HOUSING & ADA		4 hours
20 mins.	Fair Housing 1	describe the provisions of the Civil Rights Act of 1866 describe the provisions of the Civil Rights Act of 1968 define steering and blockbusting explain how an individual can enforce either Fair Housing Act
40 mins.	Fair Housing 2	describe the provisions of the Fair Housing Amendments Act of 1988 explain how an individual can enforce the Fair Housing Amendments Act of 1988
30 mins.	Fair Housing 3	explain how to avoid fair housing violations in your day-to-day practice identify several areas in which fair housing violations are most likely to occur identify some additional regulations related to fair housing opportunities
30 mins.	Fair Housing in Maryland	describe the basic features of federal Fair Housing laws recognize discriminatory practices prohibited in Maryland discuss specific discriminatory practices prohibited in: Baltimore City Baltimore County Montgomery County
20 mins.	Americans w/Disabilities Act 1	explain the purpose of the Americans with Disabilities Act (ADA) define disability under the Americans with Disabilities Act identify those who are protected under the Americans with Disabilities Act
40 mins.	Americans w/Disabilities Act 2	describe the provisions of the Americans with Disabilities Act (ADA) related to employment, including: the entities that are covered by the employment provisions of the ADA the obligation of an employer (or other covered entity) to provide reasonable accommodation for an applicant/employee with a disability the types of questions that an employer (or other covered entity) CANNOT ask an individual with a disability

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
30 mins.	Americans w/Disabilities Act 3	describe the provisions of the Americans with Disabilities Act (ADA) related to public accommodations including: the entities that are covered by this portion of the ADA the consequences for violating this portion of the ADA some general requirements of the ADA related to public accommodations
30 mins.	Americans w/Disabilities Act 4	describe the provisions of the ADA related to public accommodations including (cont.): the obligation of a public accommodation to modify policies and procedures the obligation of a public accommodation to provide auxiliary aids and services to clients, customers, and/or participants with disabilities the obligation of a public accommodation to remove barriers in existing facilities the obligation of a public accommodation or commercial facility to make newly constructed or altered facilities accessible to individuals with disabilities
PRICING PROPERTY		3 hours
40 mins.	Principles of Pricing	distinguish between appraisal and pricing define value and market value list and describe the basic elements that create value describe some characteristics of land that affect market value list and describe the basic principles that determine market value
45 mins.	Pricing Methods	explain the basic steps in the market data approach to pricing identify the situations in which the market data approach is used most often explain the basic steps in the cost approach to pricing identify the situations in which the cost approach is used most often distinguish between replacement cost and reproduction cost identify the three types of depreciation and their characteristics
40 mins.	Market Analysis	complete a market analysis for pricing property
20 mins.	Replacement Cost Pricing	describe the basic steps in the replacement cost approach to pricing property: estimating land cost estimating replacement cost adjusting for depreciation

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
15 mins.	Income Approach	<p>explain the basic steps in the income approach to pricing</p> <p>identify the situations in which the income approach is used</p> <p>explain the basic steps in one informal approach to pricing, the gross rent multiplier approach</p> <p>identify the uses of the gross rent multiplier approach</p>
20 mins.	Pricing Problems	complete practical exercises based on the material in this and previous lessons
	Worksheet: Pricing Property	complete worksheet and required calculations using the Market Analysis Narrative and the Replacement Cost Narrative
INTRODUCTION TO FINANCE		5hours
60 mins.	Basics of Finance 1	<p>define promissory note and explain how it is used</p> <p>describe the purpose and function of clauses in the promissory note</p> <p>define mortgage and explain how it is used</p> <p>define hypothecation and explain why it is used</p> <p>list and describe the three theories of hypothecation</p> <p>identify the essential and optional elements of a mortgage</p>
45 mins.	Basics of Finance 2	<p>identify loans that usually contain alienation clauses</p> <p>identify two additional documents used when financing</p> <p>explain how the priority of loans is determined</p> <p>describe the process of foreclosure</p> <p>describe an additional security instrument - - a deed of trust</p>
60 mins.	Basics of Finance 3	<p>identify several types of loans used in financing real property</p> <p>describe the characteristics of these loans</p> <p>identify the situations in which many of these loans are used</p>
30 mins.	Basics of Finance 4	describe the major sources of real estate loans in the primary mortgage market

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
60 mins.	Basics of Finance 5	distinguish between the primary and secondary loan markets and explain the functions of the secondary market identify the three major government components of the secondary mortgage market and describe their functions define loan discounting and explain its role in the secondary mortgage market
45 mins.	Basics of Finance 6	define loan-to-value ratio and explain how it is used list some of the primary fees involved in taking out a loan identify who can pay the fees with different types of loans
30 mins.	Predatory Lending	define predatory lending describe the relationship between predatory lending and the subprime mortgage market recognize common characteristics of predatory lending discuss federal and state laws against predatory lending discuss ways real estate licensees can help protect the public from predatory lending
LOANS		6 hours
30 mins.	Conventional Loans 1	define conventional loan describe the characteristics of conventional loans in the following areas: down payment required private mortgage insurance maximum loan amount interest rate discount points loan term closing costs escrow account secondary financing
30 mins.	Conventional Loans 2	describe the characteristics of conventional loans in the following areas: loan processing appraisals eligible properties
60 mins.	Conventional Loans 3	describe the characteristics of conventional loans in the following areas: how conventional loans are categorized down payments and how they are calculated private mortgage insurance payments

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
90 mins.	FHA Loans	<p>explain the role of the FHA</p> <p>describe the characteristics of FHA loans in the following areas:</p> <ul style="list-style-type: none"> loan insurance determination of cash investment and loan amount interest rate discount points maximum term closing costs escrow accounts loan processing appraisals restrictions
30 mins.	VA Loans 1	<p>explain the role of the VA and explain how a VA loan guarantee works</p> <p>describe the characteristics of VA loans in the following areas:</p> <ul style="list-style-type: none"> maximum loan amount down payment loan term interest rate discount points closing costs funding fee escrow account veteran's liability restrictions on VA loans
20 mins.	VA Loans 2	<p>describe the requirements for VA appraisals</p> <p>identify which properties are eligible for VA loans</p>
20 mins.	Loan Features	<p>recall major features of loan types presented in previous lessons and answer review questions</p>
40 mins.	Loan Assumptions	<p>explain two different ways a buyer can take over someone else's loan</p> <p>describe the effect a changing loan balance has on the buyer's and seller's costs at closing</p> <p>identify when a loan assumption should be considered as a financing alternative</p> <p>identify what is required at the closing of a loan assumption</p> <p>describe some advantages and disadvantages of loan assumptions to both buyer and seller</p>
40 mins.	Finance Regulations	<p>explain the purpose and major provisions of the Federal Consumer Credit Protection Act</p> <p>explain the purpose and major provisions of the Real Estate Settlement Procedures Act (RESPA)</p>

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
ENVIRONMENTAL HAZARDS		.5 hours
30 mins.	Environmental Hazards	identify some environmental hazards that can affect real property
WORKING WITH SELLERS & BUYERS		1.5 hours
20 mins.	Working with Sellers 1	describe the major clauses of a listing agreement recognize the importance of signatures on a listing agreement explain the importance of the seller's disclosures describe methods of marketing property explain the importance of showing the house and safeguarding the homeowner's property
20 mins.	Working with Sellers 2	calculate the physical dimensions of a house recognize basic principles of construction describe the most common residential utilities
10 mins.	Working with Buyers 1	describe effective communication techniques when working with buyers recognize effective questions to ask to establish the buyers' needs recognize techniques for showing property effectively describe issues surrounding stigmatized properties
20 mins.	Working with Buyers 2	recognize the importance of qualifying the buyer for a loan describe the guidelines for various types of loans, including: FHLMC (Freddie Mac) FHA VA
20 mins.	Working with Buyers 3	describe the main elements of a purchase agreement discuss contingencies in a purchase agreement describe the steps to be taken prior to closing

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
SELLER'S NET / BUYER'S COST		4hours
15 mins.	Seller's Net 1	recognize the "Estimated Net to Seller" worksheet and the formula on which it is based identify the major sections of the "Estimated Net to Seller" worksheet define "prorating" name the items that are usually prorated at closing apply the rules for using different approaches to prorating the seller's property tax payment
20 mins.	Seller's Net 2	identify the specific steps involved in computing prorated items under these two conditions: seller has paid the taxes prior to closing seller has NOT paid taxes prior to closing
15 mins.	Seller's Net 3	prorate the homeowner's insurance premium
15 mins.	Seller's Net 4	prorate the seller's mortgage interest payment for the month of closing
20 mins.	Seller's Net 5	practice proration through completion of proration problems
10 mins.	Seller's Net 6	define transfer tax identify who is responsible for paying the transfer tax identify the formula for calculating the transfer tax define recordation tax identify who is responsible for paying the recordation tax identify the formula for calculating the recordation tax
10 mins.	Seller's Net 7	calculate the transfer tax and recordation tax
15 mins.	Seller's Net 8	calculate the mortgage insurance premium paid at closing calculate the loan amount and down payment
	Worksheet: Seller's Net	calculate seller's net and complete the Estimated Net to Seller worksheet
15 mins.	Buyer's Cost 1	determine when the buyer's first mortgage payment is due

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
15 mins.	Buyer's Cost 2	complete the entries for "PREPAID ITEMS" and "ESCROW ITEMS" sections of the Estimated Purchaser Cost worksheet including: Hazard Insurance Prepayment Property Tax Escrow Hazard Insurance Escrow Mortgage Insurance Escrow
20 mins.	Buyer's Cost 3	estimate the amount of the buyer's monthly mortgage payment
15 mins.	Buyer's Cost 4	complete the sections of the Estimated Purchaser Cost worksheet labeled: Down Payment Financing Expenses Credits determine the amount of cash the buyer needs at closing
20 mins.	Buyer's Cost 5	practice problems in completing the Estimated Purchaser Cost worksheet
30 mins.	Qualifying the Buyer	define underwriting describe the major factors in the qualification process for conventional, FHA, and VA loans
	Worksheet: Buyer's Cost/Qualif	calculate purchaser's costs and complete the Estimated Purchaser Cost worksheet
CLOSINGS		.5 hours
30 mins.	Closings	describe the steps required to close a real estate transaction, including: the buyer's walk-through the closing meeting describe the IRS reporting requirements connected to closing describe when the use of the HUD-1 Settlement Statement is required recognize transactions where securities law applies describe situations when outside experts may be consulted
REAL ESTATE MATH		2 hours
15 mins.	Real Estate Math 1	calculate square miles and miles square and differentiate between these two concepts complete calculations related to acres, feet, rods, and miles
45 mins.	Real Estate Math 2	complete math problems involving: commissions on sales investments and return on investments
45 mins.	Real Estate Math 3	complete math problems involving: estimates of value based on rates of return (capitalization problems) loans

TIME	CONTENT OUTLINE	LEARNING OBJECTIVES - After this segment, the student will be able to:
30 mins.	Real Estate Math 4	complete math problems involving: the determination of cost the determination of price
180 mins.	EXAM	
60 hours	Program Total	

Program Performance:

Please note that all students and prospective students may obtain from the Maryland Higher Education Commission information regarding the performance of The Professional Development Institute’s programs. This includes but is not limited to the information regarding each program’s enrollment, completion rate, placement rate, and pass rate of graduates on any licensure examination. You may contact the Maryland Higher Education Commission at 410-260-4500 or 1-800-974-0203. They are located at 839 Bestgate Road, Suite 400, Annapolis, MD 21401-3013,

Student Conduct Policy:

Students are expected to act in a manner, which will reflect credit on themselves, the school, and the real estate 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; dishonesty (cheating on exams) or cannot meet the standards of the school's approved academic and attendance requirements.

Grading System/Minimum Grade Requirement:

The program that The Professional Development Institute offers is created by CompuTaught. Below is an explanation of how the CompuTaught Learning System works and how it monitors your progress. In order to graduate, you must complete all lessons and pass the proctored paper final exam. On a weekly basis, the instructor will monitor each lesson for academic progress by observing the number of questions presented and the number of attempts to answer the question correctly. If academic progress appears inadequate the instructor will contact the student to offer comments on progress, encouragement, and to answer questions. The school will provide formal feedback to the student on the 30th, 60th, and 75th day from the commencement of the program. The program requires active participation in each lesson and you must answer lesson questions correctly twice (100%) in order to proceed to the next lesson. There is no “make-up” work policy because all program work must be completed before taking the final exam. To schedule your proctored exam, contact our school administrators. You must pass the proctored final exam with a 75% in order to receive credit for the program. If you do not pass the final exam, you will be allowed one proctored exam retake. If you do not pass the retake exam, you will not receive credit for the program. Also, if you do not complete the program with 100% attendance (completing each lesson) within the 12 week period, you will not receive credit for this program. However, you will have the opportunity to purchase a retake of the program at a discounted price. If you do purchase a retake, you will be required to start the program over and progress through each lesson again before you are allowed to take the final exam. The Professional Development Institute will maintain your school records including permanent grades (your exam scores) as long as the school exists. Each student will have a permanent record which includes academic achievement. Transcripts are available upon request.

The CompuTaught Learning System:

The CompuTaught Learning System represents an entirely new approach to instruction administered using a computer. The primary feature that distinguishes this system from more traditional computer-based instruction (CBI) is that the system is designed around proven instructional strategies, rather than around the capabilities of the computer.

How Our Program Monitors and Evaluates Your Progress and Provides Feedback:

CompuTaught programs utilize the personal computer to perform the functions traditionally performed by the teacher. Using CompuTaught programware, the computer becomes essentially a one-on-one tutor. It presents the material to be learned, provides adequate explanation to insure that you understand what is being presented, and requires that you demonstrate your understanding through active participation in the learning process.

More importantly, it acts as a constant monitor of what you know and don't know and uses that information to dynamically adjust the presentation to meet your needs as you learn. The result of this process is that the programware provides a fully self-contained instructional program that can adjust to your specific needs which may vary widely both in the amount of knowledge you bring into the learning session as well as your learning ability (i.e., how quickly you learn. In addition, no other resources (such as books or teachers) are normally needed to accomplish the educational objectives of a particular program.

There are a number of specific features of the CompuTaught learning system which contribute both to its uniqueness and to its effectiveness in teaching. The two primary characteristics are teaching to mastery and fluency and the dynamic control of the learning process.

Teaching to Mastery and Fluency

Mastery means that you will be required to learn the material on a particular topic to a specific criterion level. In practice, what this means is that the material is not just presented to you in the hope that you have learned it. Instead, you will be required to actively respond and demonstrate that you have learned the material presented before being allowed to proceed to new material.

Fluency means that you have learned the material well enough that your answers to questions, or other appropriate actions, are provided quickly, indicating greater "fluency" with the material.

What does all this mean to the student? It's simple. He/She will be asked every question repeatedly until it is answered correctly twice (mastery) and within a specific time period (fluency). So, students should read the questions and the answers before selecting an answer. It doesn't pay to GUESS!

The Dynamic Control of the Learning Process

The CompuTaught learning system has the ability to control the learning process dynamically, thereby tailoring the instruction to your individual needs to insure mastery and fluency on a very detailed level. As a basis for tailoring the instruction, the computer monitors how you respond to each question it presents, whether the answer was right or wrong, how long it took you to answer, and how many times it has been answered correctly. It then adjusts the presentation of material based on your responses, varying the order of material and the amount and content of remediation provided.

How to best take a CompuTaught program

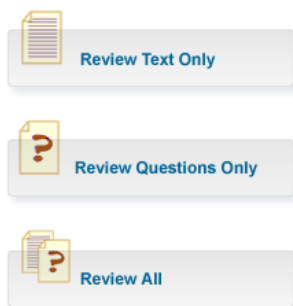
Spending too much time in any one session will burn you out. Remember, the program actually challenges you to LEARN the material not just skim over text. So, we recommend you split up your effort into 30-40 minute sessions. You can do more than one session per day (recommended) but, try to do something everyday. The consistency of effort (particularly for any prelicense programs) is what will produce the best learning for you.

As you work on the program, your time in each lesson is recorded (attendance) as well as how many questions are presented and how many attempts were required to answer the question correctly (monitoring your academic progress). So, the learning system serves as a record of attendance and academic achievement. You will receive an email on the 30th, 60th and 75th day from commencement of the program from the school as a reminder of how much time you have left to complete your program.

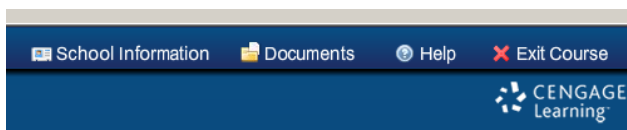
How to Navigate through the Computer-based Mastery & Fluency Program Player:

1. Login: www.mycoursepage.com
2. First Screen is the Dashboard which displays in ladder fashion the steps you must go through to complete the requirements for the program.
3. Clicking on Finish Program Lessons link leads you to enter the showcase player to begin the online lessons.
4. On the left side of the screen, you will find the Program Menu listing. You will have to finish the lessons in the order listed.

Once you finish a lesson the menu item will turn **green**. You may return to any previous lesson and review Text Only, Questions Only, or both by selecting Review All.



5. At the top right of the program home page you'll find School Information, Documents and Help links.



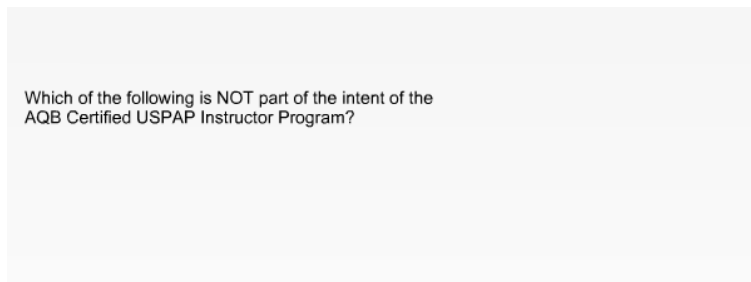
- **School Information:** The Professional Development Institute's point of contact, phone number and email address.
 - **Program Documents:** All handouts and supplemental material can be accessed by clicking the "Documents" link. You can click on the Reference material needed for the program as well as any instruction and policy documents. Please note: When working on a lesson, you will be able to access the reference material specific to that lesson (if applicable) by clicking the **Reference Material** link on the left side of the lesson screen.
 - **Help:** Contact information for Technical Support
6. Clicking on a lesson title in the Program Menu will open that lesson.
 7. **Lesson Progress Bar:** As you answer questions during each of the two passes the progress bar % will increase. If you answer each question correctly through the first pass, you will see the Lesson Progress bar move up to 50%. During the second pass, as you answer each question correctly, the progress bar will move toward 100%.
 8. **Learning System Structure and Answering Questions**

The Learning System challenges the student with a highly interactive delivery system. The overall structure of a program is as follows:

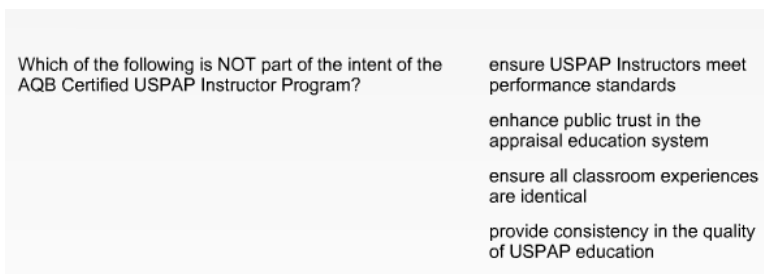
- a. Each Module begins with a set of stated learning objectives.
- b. At frequent intervals throughout the Module, the student must answer teaching questions that assess the extent to which the student has mastered the stated learning objectives. These questions are objective, multiple-choice questions in most cases.
- c. Based on the student's responses, remediation is provided for items that the student has not yet mastered.
- d. This remediation continues until the student demonstrates mastery and fluency of all items in the instructional content for the Module.
- e. Students must view all program content and must answer all questions to criteria.

Answering Questions to Fluency Criteria

As stated earlier you will be asked at frequent intervals to answer teaching questions. When you click to a question screen you will notice that only the question is displayed first .



NOTE of IMPORTANCE: The fluency timer does not start until you click on the screen the second time and display the answer choices.



If you answer the question correctly but not within the fluency criteria, you do not get credit for the answer .


Which of the following is NOT part of the intent of the AQB Certified USPAP Instructor Program?

- ensure USPAP Instructors meet performance standards
- enhance public trust in the appraisal education system
- ensure all classroom experiences are identical**
- provide consistency in the quality of USPAP education

Correct but not in required time

IMPORTANT NOTE :

At the end of each pass you will view a Progress Feedback page with information about the number of questions ask, then number answered correctly, the number answered correctly but not within the FLUENCY timed limit. You may also see detailed information about your lesson progress; click the view lesson progress link.

 **Lesson Progress** ✕

Questions

Correct: 0

Incorrect: 0

Correct but not in time: 0

Counted towards completion criteria for this pass: 0

Counted towards mastery requirement: 0

Remaining to be Mastered: 17

If after the second pass you have not answered all teaching questions correctly twice, the system will continue to ask you questions until you have met both the mastery and fluency criteria.

Check Your Email: As you are taking a distance education program, it is suggested that you check the email account used in registration for correspondence from our school. You will receive auto-generated emails upon registration and upon program completion.

Requirements to Complete Your Program: In order to receive credit for your program, you **MUST** complete the following steps in the order below.

- **Complete all program lessons:** In order to access the next lesson, you must complete the previous lesson. After all program lessons are complete, you can review any lesson that you want in any order. Please note that you may need to scroll down on longer programs in order to access all program lessons.
- **Complete the Student Evaluation:** You may access the evaluation by clicking the Evaluation link on the dashboard page.
- **Complete the electronic student affidavit:** Accessed on the Dashboard also.
- **Pass the proctored Final Exam**

Student’s Right to Cancel and Refund Policy: All fees paid by a student shall be refunded if the student chooses not to enroll in or to withdraw from the school within 7 calendar days after having signed the Enrollment Agreement (7-day cancellation period). After the 7 day cancellation period has expired:

- A prorated refund shall be made based on the proportion of the program completed by the student.

The proportion of the program completed shall be the percentage of lessons completed by the student compared to the total number of lessons in the program.

- The date of termination is the student's last day of actively working (attended) in the program. A refund due to a student shall be based on the date of termination and will be paid within 2 weeks of the termination date.
- 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, the 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.
- If the school closed or discontinues a program or program, the school shall refund to each currently enrolled student monies paid by the student for tuition and monies for which the student is liable for tuition and fees.

Student Services, Rights, Privileges and Responsibilities:

Upon successful completion of the Pre-license program, each student will receive an official completion certificate. To request additional copies of a completion certificate, please contact The Professional Development Institute. There are no fees for additional copies. The Professional Development Institute does not offer placement assistance to its graduates. The school does not guarantee that students will become licensed real estate agents. The Professional Development Institute will maintain student records for as long as the school exists .

Student Grievance Procedure:

Students who have a grievance with The Professional Development Institute are encouraged to resolve the matter with their instructor or school administrator. If still unsatisfied, the student may submit a written complaint to the Secretary of Higher Education at the Maryland Higher Education Commission, 839 Bestgate Road, Suite 400, Annapolis, MD 21401-1781, Telephone: 410-260-4500.

Technical Support:

You can contact Tech Support at 800-743-8703 or email them at techsupport@mycoursepage.com. Their hours of operations are Monday through Thursday: 9:00 AM EST to 9:00 PM EST, Friday: 9:00 AM EST – 6:00 PM EST, Saturday: 12:00 PM – 4:00 PM EST (on call), and Sunday: 2:00 PM – 8:00 PM EST. Email support is available during normal business hours. Emails received after normal business hours will be answered the following business day. Before you call, please be prepared to explain your problem in detail and have access to your computer. In order to effectively troubleshoot your issue, our technicians begin the call by asking you a series of questions regarding your operating environment. We will need to know what type of computer you are using, the operating system you are using, the version number of any associated software. Your calls may be documented or monitored to help us maintain quality of service standards.

Security and Integrity of Students Information:

We have implemented reasonable technical, physical and administrative safeguards to help protect your personal information against unauthorized access or loss. For example, when we ask users to provide payment information (such as credit card number), the data is protected during transmission to us using Secure Sockets Layer (SSL) encryption technology.

In order to protect the integrity to the program exam, students must log into their program and any required exams and evaluations by providing information that is unique and specific that students provide during registration (the last name, last 4 digits of their Social Security number and year of birth.)