

TABLE OF CONTENTS

Class Schedules	Page 1
Facilities	Page 1
Faculty	Page 1
Program Summary	Page 1
Policy Statement	Page 2
Refund Policy	Page 2
Program Descriptions	Page 3
Course Descriptions	Page 4

CLASS SCHEDULES

AREI offers a wide variety of schedules for our real estate pre-licensing program.

Part Time: You may start this five week program nearly any Monday. Classes are Monday through Thursday, either mornings 9:00am to 1:00pm or evenings 6:30 pm to 10:30 pm plus Saturday mornings 9:00 am to 1:00 pm.

Full Time: You may begin this 3.5 week program starting every six weeks. Class times are Monday through Thursday 9:00 am to 5:00 pm plus Saturday mornings 9:00 to 1:00.

Western Slope: You may complete over five weekends by joining our Vail or Aspen Valley classes, Saturday's and Sunday's 9:00 am to 5:00 pm.

Online Learning: This video based program may be completed at your own speed. AREI courses and programs are presented both live remote and recorded classroom sessions allowing students faster and more comprehensive understanding of content.

FACILITIES

The main AREI campus is located in the Denver Tech Center. The administrative and learning areas are state-of-art. Expansive classrooms are furnished with spacious tabletop study stations and comfortable seating. Learning tools include computer projection and document projection systems, motorized overhead screens and white boards. A student lounge adjacent to the classrooms provides comfortable retreat and refreshment areas. The computer center, library and bookstore offer a variety of resources to enhance learning and compliment the application of skills. As we are committed to the success of our students, AREI alumni are encouraged to utilize our extensive resource center years beyond graduation.

Illuminated parking areas provide a sense of security while in class. In the immediate vicinity the student will enjoy shopping and restaurants as well as a relaxed atmosphere in this DTC "atrium" setting.

FACULTY

The faculty at AREI is comprised of the highest caliber real estate instructors in the industry. All faculty members are presently active in the real estate industry and average 20 years in real estate instruction. While each instructor brings his or her individual teaching style into the classroom, all have a deep understanding of the material and a high regard for the welfare of the student, both in class and post-license. AREI staff is comprised of full time instructors, part time instructors, Executive Secretary, Correspondent Director, Marketing Director, School Director, and career counselors.

Patrick Armbrust, School Director and principal owner, has been a full time participant in real estate sales and appraisal since 1977. Active in real estate education since 1984 on a local, state, and national level, Patrick is also owner of Armbrust Appraisal Service located in Littleton, and Broker Associate at Southridge Realty Company.

PRE LICENSE COURSES AND PROGRAMS			Four Ways To Enroll!	
Complete Real Estate Licensing Program for New Colorado Licensees	Hours	Tuition	<div style="border: 1px solid black; border-radius: 50%; padding: 10px; text-align: center; width: fit-content; margin: 10px auto;"> Phone 303-904-1808 1-866-904-AREI </div> <div style="border: 1px solid black; border-radius: 50%; padding: 10px; text-align: center; width: fit-content; margin: 10px auto;"> Fax 303-904-3031 </div> <div style="border: 1px solid black; border-radius: 50%; padding: 10px; text-align: center; width: fit-content; margin: 10px auto;"> On-Line www.armbrust-rei.com </div> <div style="border: 1px solid black; border-radius: 50%; padding: 10px; text-align: center; width: fit-content; margin: 10px auto;"> By Appt 7100 E Bellevue #211 Greenwood Village 80111 </div>	
Associate Broker Pre License Classroom Program	168	\$1050		
Associate Broker Pre License Distance Learning Program	168	\$ 799		
Real Estate Law and Practice	48	\$ 275		
Colorado Contracts & Regulations	48	\$ 275		
Record Keeping & Trust Accounts	8	\$ 70		
Real Estate Closings	24	\$ 150		
Current Legal Issues	8	\$ 70		
Practical Applications	32	\$ 200		
Exam Techniques	20	\$ 125		
Brokerage Administration (Broker Upgrade Course)	24	\$ 200		
Complete Mortgage Broker Program for New Colorado Licensees				
Mortgage Broker SAFE Pre License Classroom Program	20	\$ 349		
Mortgage Broker SAFE Pre License Online Program	20	\$ 319		
Colorado SAFE Exam Prep Course	3	\$ 129		
Complete Appraisal Licensing Program for New Colorado Licensees				
Registered Appraiser Pre License Classroom Program	75	\$1050		
Appraisal Principles	30	\$ 400		
Appraisal Procedures	30	\$ 400		
15 Hour Uniform Standards (USPAP)	15	\$ 250		

POLICY STATEMENT

Educational Services: Programs and individual courses will be offered both classroom and online unless otherwise noted. There will be no additional charges for make-up sessions or testing within the enrollment period.

Entrance Requirements: None. It is advised that the student should be able to read and understand basic math concepts.

Attendance Requirements: Students must complete all required hours of class or online learning study time and are expected to be prompt and properly prepared. Those unable to continue class or online sessions for medical or personal reasons will be required to complete course work at the next scheduled session. All required courses must be completed within a six-month period from the date of enrollment. Leave of absence must be approved.

Previous Credits: Credits from another institution will not be accepted unless there is a written agreement with that institution. AREI does not guarantee transferability of our credits to another institution.

Student Conduct and Dismissal: Students not conducting themselves in an adult manner will be dismissed from class and appropriate refunds will be made. Upon interview with the school director, students may be allowed to resume attendance.

Holiday Closure: AREI classes will not be held on New Years Eve, New Years Day, Memorial Day, Independence Day, Labor Day, Thanksgiving, Christmas Eve or Christmas Day. AREI may close due to inclement weather.

Progress Policy & Grading System: Your progress will be reflected by lesson quizzes.

Students must pass all exams with a cumulative average score of 75% or higher. AREI grading system is as follows:

- 90 to 100% Excellent
- 80 to 89% Above Average
- 70 to 79% Average
- 0 to 69% Unsatisfactory

Retesting Policy: Upon completion of either the classroom or online learning programs, students will complete a comprehensive assessment quiz. Should a student not pass the assessment quiz, an analysis will be completed and tactics offered targeting specific areas. A second quiz will then be completed and passed. In the unlikely event the second assessment quiz is not successfully completed, the student will be directed to complete the applicable classroom sessions.

Placement Assistance: AREI makes no guarantee of job placement, however, student testing and career success precedes AREI success. In that light, AREI maintains relationships with many employing brokers and supervising appraisers and will refer all position openings to students as well as post those opportunities on the Employment Board located at the school offices.

Student Complaints: Student complaints should be directed to the school director for resolution. If a student complaint cannot be resolved between the student and the school, a student may contact the Colorado Division of Private Occupational Schools at (303) 866-2723 or online at www.highered.colorado.gov/dpos. There is a two-year limitation for Division action on student complaints.

Postponement of Starting Date:

Whether at the request of the school or the student, postponement of starting date requires a written agreement signed by the student and the school. The agreement must set forth:

- a) Whether the postponement is for the convenience of the school or student,
- b) A deadline for the new start date, beyond which the start date will not be postponed.

If the course is not commenced, or the student fails to attend by the new start date set forth in the agreement, the student will be entitled to an appropriate refund of paid tuition and fees within 30 days of the deadline of the new start date set forth in the agreement, determined in accordance with the school's refund policy and all applicable laws and rules concerning the Private Occupational Education Act of 1981.

REFUND POLICY

Students not accepted by the school and students who cancel the enrollment contract by notifying the school within three business days are entitled to a full refund of all tuition and fees paid. Student's who withdraw after three business days, but before commencement of classes, are entitled to a full refund of all tuition and fees paid except the cancellation fee not to exceed \$150.00 or twenty-five percent of the contract price, whichever is less. In the case of students withdrawing after commencement of classes, the school will retain a cancellation charge plus a percentage of tuition, which is based on the percentage of contact hours attended or lessons completed as described in the table below. The refund is based on the last date of recorded attendance and course tuition only. No refund of course material charges will be made.

Student is entitled to refund upon withdrawal/termination		Refund
Within first 10% of course or program	Correspondent Students: 5 Lessons Completed	90%
After 10% but within first 25% of course or program	Correspondent Students: 10 Lessons Completed	75%
After 25% but within first 50% of course or program	Correspondent Students: 15 Lessons Completed	50%
After 50% but within first 75% of course or program	Correspondent Students: 25 Lessons Completed	25%
After 75% of course or program		No Refund

less cancellation charge

The student may cancel the enrollment contract at any time prior to midnight of the third business day after signing the contract. The official date of termination for refund purposes is the last date of recorded attendance or date of notification of intent to terminate. All refunds will be made within 30 days from the date of termination. The student will receive a full refund of tuition and fees paid if the school discontinues a course or program within a period of time the student could have reasonably completed it, except that this provision shall not apply in the event the school ceases operation. Complaints that cannot be resolved by direct negotiation between the student and the school may be filed with the Division of Private Occupational Schools of the Colorado Department of Higher Education. The policy for granting credit shall not impact the refund policy.

Don't Forget Our Instructor Hot Line, Available To All Students Every Day!

PROGRAMS

REAL ESTATE BROKER PRE LICENSING: AREI offers a multitude of programs to suit your needs. You may complete the real estate broker program in class, full time; part time mornings or evenings; online; or by combining classroom and online studies through our customizable hybrid program.

The AREI approach to education provides great state exam preparation. Better yet, the program does not focus solely on state exam preparation but provides the day-to-day information and insight to help you execute your plan of success in real estate.

Colorado requires completion of six courses and successful passing of the state exam prior to issuance of a license. The state exam is comprised of two sections, the Uniform real estate section and the Colorado "state" section. AREI is consistently ranked highest for first time state exam passing.

The Uniform portion of the exam will test the student on real estate terms and concepts. The State portion of the exam will cover Colorado specific statutes and rules, real estate forms, real estate closings and accounting of earnest monies and security deposits. The six courses required for licensing are:

- (1) Law & Practice (uniform portion)
- (2) Colorado Contracts and Regulations (state portion)
- (3) Real Estate Closings (state portion)
- (4) Trust Accounts and Record Keeping (state portion)
- (5) Practical Applications (state portion)
- (6) Current Legal Issues (state portion)

The AREI program also includes Examination Techniques which allows you to continuously gauge your progress and prepare for the state examination. By Statute, students must successfully complete all six courses prior to attempting the state exam.

REAL ESTATE APPRAISAL LICENSING: The State of Colorado issues appraisal licenses at four distinct levels;

- (1) Registered Appraiser
- (2) Licensed Appraiser
- (3) Certified Residential Appraiser
- (4) Certified General Appraiser

As each license level is attained, educational and experience hours will accumulate. Licensing requirements for each level are as follows:

Registered Appraiser: 75 hours of "Qualifying" education including 60 hours of Appraisal Principles and Appraisal Procedures, 15 hours of Uniform Standards of Professional Appraisal Practice, and pass the Level A licensing examination.

Licensed Appraiser: 150 cumulative hours of "Qualifying" education, 2000 hours of appraisal experience over no LESS than a 12 month period and pass the licensing examination.

Certified Residential Appraiser: 200 cumulative hours of "Qualifying" education, 2500 hours of appraisal experience over no LESS than a 24 month period, an associates degree or equivalent, and pass the Certified licensing examination.

Certified General Appraiser: 300 cumulative hours of "Qualifying" education, 3000 hours of appraisal experience (1500 of those hours must be in the valuation of non-residential property) over no less than a 30 month period, a bachelors degree or equivalent, and pass the General licensing examination.

The AREI appraisal program is unique compared to any US course offering in that you are not only prepared for state exam, but for every day of your career. Our extensive experience in the appraisal industry provides critical insight and guidance to help you successfully launch your new profession.

MORTGAGE BROKER LICENSING: Mortgage brokers must complete 20 hours of NMLS Approved SAFE Act compliant pre-license course work and pass the state examination. The Colorado requirements for mortgage broker licensing are as follows;

- 3 Hours Federal Law
- 3 Hours Ethics, Fraud, Consumer Protection
- 2 Hours Non-Traditional Mortgage Products
- 12 Hours Electives – General Mortgage Knowledge

COURSES

COLORADO LICENSED MORTGAGE BROKER

MORTGAGE BROKER LICENSING: This 20 hour SAFE Act compliant, NMLS Approved course will satisfy the pre-license requirement. With course registration students will also receive the National Online Test Preparation Package, at no additional cost. This package will assist in passing the National Mortgage Broker Loan Originator Examination. Topics covered include Federal Law, Ethics, Fraud, Consumer Protection, Non-traditional mortgage products, and general mortgage knowledge. Tuition does not include an additional \$30 fee payable to NMLS. Course Tuition Classroom \$349, Tuition Online \$319

COLORADO EXAM PREPARATION COURSE: This online on-demand exam preparation package features a 3 hour instructional video and unlimited preparatory exams. The video will review Colorado Mortgage laws, specifically topics including the Mortgage Loan Originator Licensing Act, Department of Regulatory Agencies, licensee qualifications, grounds for license denial, license maintenance, licensure compliance, and disciplinary actions. The course provides a thorough review of testable material on the Colorado S.A.F.E. Mortgage Loan Originator Examination. Tuition Online \$129

COURSES

ASSOCIATE BROKER PRE LICENSE AND EMPLOYING BROKER

REAL ESTATE LAW AND PRACTICE: This course encompasses 48 of the state required 168 hours towards the initial associate broker license. The course content introduces the student to the practice of real estate through the study of a common body of knowledge, including key terms and concepts in real estate as well as related federal laws practiced in a majority of states. This course is necessary to prepare the student to pass the uniform portion of the state licensing examination. Tuition and Text \$275.00

COLORADO CONTRACTS AND REGULATIONS: This course encompasses 48 of the state required 168 hours towards the initial associate broker license. The course content includes an in-depth study of the statutes, Real Estate Commission rules and mandatory contracts that govern the industry. Also included is extensive practice in the preparation of Real Estate Commission approved forms. This course is necessary to prepare the student to pass the state portion of the state licensing examination. Tuition and Text \$275.00

RECORD KEEPING AND TRUST ACCOUNTS: This course encompasses 8 of the state required 168 hours towards the initial associate broker license. The course content includes instruction in proper record keeping procedures as required by the Real Estate Commission to maintain and account for funds belonging to others. This course is necessary to prepare the student to pass the state portion of the licensing examination. Tuition and Text \$70.00

REAL ESTATE CLOSINGS: This course encompasses 24 of the state required 168 hours towards the initial associate broker license. The course content includes instruction in the skills necessary to properly close a real estate transaction. Learned skills include an agent's responsibilities from the contract through and after the closing, plus accounting for all funds received and disbursed, as well as a comprehensive review of the legal documents prepared by the broker. Course material includes completion of various settlement worksheet problems. This course is necessary to prepare the student to pass the state portion of the state licensing examination. Tuition and Text \$150.00

CURRENT LEGAL ISSUES: This course encompasses 8 of the state required 168 hours towards the initial associate broker license. This course will provide a review of the legal issues that affect the real estate industry and provide a course of study for students to develop or enhance their knowledge and awareness of current related statutes and regulations and important developments and practices in the Real Estate industry. Tuition and Text \$70.00

PRACTICAL APPLICATIONS: This course encompasses 32 of the state required 168 hours towards the initial associate broker license. The course deals with the practical aspects of real estate brokerage. This is accomplished by providing a program of study for new real estate brokers in the application of laws, rules and standards of practice including entering the field, establishing a brokerage relationship, showing property, preparing and presenting an offer, and closing real estate transactions. Tuition and Text \$200.00

EXAM TECHNIQUES: This course is offered to assist the student in a review of all learned materials in preparation for the state licensing examination. The course will expose students to examination environments and develop test-taking skills. The student will be exposed to a series of questions relating to the uniform and state portions of state licensing examination, and will have the opportunity to review and discuss the correct responses. Tuition and Text \$125.00

BROKERAGE ADMINISTRATION: In addition to two years experience in real estate brokerage, this 24 hour course is required to become an employing broker. The course provides for the practical application of laws, rules and sound business practices for the establishment and everyday management, operation and supervision of a real estate brokerage firm. This course may be taken for real estate broker continuing education. Tuition and Text \$200.00

COURSES

REAL ESTATE APPRAISAL PRE LICENSING

APPRAISAL PRINCIPLES AND PROCEDURES (Registered Appraiser, 60 Hours) AQB Qualifying Education

These two courses encompass 60 of the state required 75 hours towards the initial appraisal license. The courses are designed to meet the *Appraisal Qualifications Board* educational requirement for Appraiser licensing. The course will provide the student with a working knowledge of appraisal principles and practices, as well as prepare the student for the state appraisal licensing examination. Tuition and Text \$800.00

UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE – NATIONAL COURSE (15 Hours) Qualifying Education

This course encompasses the remaining 15 of the state required 75 hours towards the initial appraisal license, or licensing requirement for Licensed, Certified Residential, or Certified General appraiser licensing. This course of study will provide the student an in-depth knowledge of both federal and state appraisal standards and ethics. The student will become familiar with the Uniform Standards of Professional Appraisal Practice (USPAP) and prepare the student for the state appraisal licensing examination. Tuition and Text \$250.00