



We teach real estate . . .  
and we teach it well.

## WYOMING REAL ESTATE INSTITUTE

### SCHOOL CATALOG

January 1, 2008

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WYOMING DEPARTMENT OF EDUCATION

#### PURPOSE AND PHILOSOPHY

The purpose of the Institute is threefold:

1. To provide students with a comprehensive introduction to the field of real estate.
2. To increase the knowledge and competency of those already working in the industry.
3. To meet the Wyoming Real Estate Commission educational requirements and the highest degree of excellence and performance.

Although most students attend the Institute to provide themselves with a comprehensive understanding of real estate practice and law necessary to pass the State Licensing Examinations, our courses are beneficial to anyone interested in real estate as a career. We teach more than is necessary to simply pass the State Examination.

The philosophy of the Institute is that education should be stimulating, informative and enjoyable. We have mastered the innovative TCD method of learning. The TCD method involves taking tests, correcting the tests item by item with the student, and finally, discussing fully the areas which are unclear to the student. Class time is not spent listening to lectures covering material with which the student is already familiar. Rather, the time is allocated to areas the student is unfamiliar with or finds difficult.

Through our TCD method, exam fear is eliminated and the student's interest is constantly stimulated, resulting in a high degree of learning and retention of course material.

Our educational philosophy spells success for you as a student and as a practitioner.

#### HISTORY OF THE INSTITUTE

The Wyoming Real Estate Institute is wholly owned by ABC Realty Company located in Sheridan, Wyoming. The TCD teaching methods of programmed instruction designed for superior retention of the material offered were introduced in Wyoming in 1964 by WREI. Courses using these methods have been offered continuously since that time by WREI.

## STAFF

Director: Bruce R. Burkhart

Assistant Director: Rhonda J. Burkhart

Program Supervisor: Bruce R. Burkhart

Note: Wyoming Real Estate Institute has no governing board

## FACULTY



**Bruce Burkhart** - Real Estate Broker in Wyoming, President of ABC Realty Company of Sheridan, Wyoming and Operating Manager of Wyoming Real Estate Institute. Bruce received his Wyoming Real Estate Sales License in 1980, Wyoming Real Estate Broker's License in 1983. Bruce is a graduate of REALTORS® Institute in March 1987 (GRI) and received the Certified Residential Specialist Designation (CRS) in May of 1988. He has been active in the Sheridan County Board of REALTORS® and the Wyoming Association of REALTORS®. Bruce was the Treasurer of the Sheridan County Board of REALTORS® in 1988, and was the President of the Sheridan County Board of REALTORS® in 1989. He served as the NE District Vice President of the Wyoming Association of REALTORS® in 1992, 1993 and 1994. He served as a Trustee of the Wyoming REALTORS® Political Action Committee from 1988 through 1990. Bruce began his teaching career when he received Professional Standards Procedure Instruction certification from NAR in June of 1989. He has been teaching for WREI since 1992 and he has taught Professional Standards Procedures and enforcement courses related to the Code of Ethics of the National Association of REALTORS®. Bruce was honored by his peers in 1991 by being named REALTOR® of the Year for the Sheridan County Board of REALTORS®. Bruce enjoys teaching a great deal and brings real world application to real estate as an active Associate Broker for ABC Realty Company.



**John B. Cooley**, Consulting Faculty - Real Estate Broker in Colorado and Wyoming, President of Cooley Investment Company of Aspen, Colorado; President of Colorado Real Estate Institute; and past Vice-President of Sales and Marketing Director of Snowmass-at-Aspen; Real estate consultant to venture capital and development corporations in Colorado, Wyoming, California, Utah, New York and Massachusetts, Mr. Cooley holds a Bachelors Degree in Real Estate and Urban Land Economics from U.C.L.A. and has been in real estate development and marketing since 1952. Mr. Cooley has served as a member of the various national and state test development committees since 1978.



**Sarah Johnson**- Sarah is the Responsible Broker and President of Johnson Home and Land Inc. in Lovell, WY. Sarah attended WREI sales course in 1994 and the broker course in 1997. She worked for two area brokers including 2 years as a managing broker for a branch office in Powell, WY. In 2001 she founded Johnson Home and Land. Sarah has been active in the Park County Board of REALTORS® and the Wyoming Association of REALTORS®. She has served in many positions over the years and was President of the Park County Board in 2005. She has been on the Board of Directors for the Wyoming Association and is currently serving as Practitioner Standards Co-Chair. Sarah was honored to receive the Park County Board REALTOR® of the Year award in 2005. Sarah also serves on the Wyoming Housing Network Board of Directors. WHN is an organization created to address the need for affordable housing in the state of Wyoming.

She has served many positions over the years and was President of the Park County Board in 2005. She has been on the Board of Directors of the Wyoming Association and is currently serving as Practitioner Standard Chair. Sarah was honored to receive the Park County Board of REALTOR® of the Year award in 2005. Sarah also served on the Wyoming Housing Network Board of Directors which is an organization that is addressing the need for affordable housing in Wyoming.

## ENROLLMENT PROCEDURES

Students must enroll prior to the first session of their individual class schedule.

TO ENROLL: Students may register in advance by telephone or by mail.

Registration can either be for an individual course or one of the two programs: Real Estate Salesperson Program or Real Estate Broker Program.

## ENTRANCE REQUIREMENTS

Enrollment is open to the general public. Wyoming license regulations requires an applicant to be 18 years old years or older to become licensed by the State of Wyoming.

## NEW LICENSE EDUCATION

Wyoming State License Law requires that all applicants show evidence to the Real Estate Commission of completion of the required educational courses. This evidence will be in the form of a Certificate of Completion indicating that courses were completed.

## CLASS OFFERINGS - LOCATIONS

WREI teaches its courses in various communities throughout Wyoming. Currently, classes are being offered in several Wyoming communities during the year on the average of once a month. A class schedule can be viewed on our website.

## TUITION AND OTHER CHARGES

Class Total Tuition for Correspondence and In-class students (including shipping and handling)

**Sales Course I & II** - \$615.00 plus \$20 for shipping and handling

**Broker Course I & II** - \$660.00 plus \$20 for shipping and handling

Sales or Broker Course II - \$165.00    Sales Course I - \$450    Broker Course I - \$495

Sales or Broker Law Only - \$105.00

Sales or Broker Challenge Exam - \$75.00

NOTE: The above Course tuitions INCLUDE Modern Real Estate Practice, Language of Real Estate and CD Lecture Tapes.

Total cost of tuition includes all Institute materials and supplies. There are no other fees or charges for completion of a Course.

**Included in tuition, as set forth above for Sales & Broker Course I & II, is a Registration Fee of \$149.00. The Registration Fee is not refundable except under the provisions of the Institute's published Refund Policy.** Tuition for the Sales and Broker Courses is payable in full upon enrollment. Tuition charges are subject to change without notice.

Sales and Broker Law with or without Course II is due and payable in full upon registration. \$20 will be non-refundable.

## TEXTBOOKS AND TAPES

Required Texts (Required texts are INCLUDED in total Program tuitions):

Modern Real Estate Practice 17<sup>TH</sup> Edition, Language of Real Estate, by John Reilly, and the Key point Review CD

## GENERAL CLASS TIMES

Offered every month except December. Real Estate Sales and Broker Course I & II are from 8:30 am to 5:30 pm every day for ten days. Continuing Education classes are 8:00 am to 5:00 pm for three days.

## REAL ESTATE STATE AND NATIONAL EXAM

Once students complete Course I and II we highly recommend taking the State/National Exam one to two days after completion. This test is administered by the Applied Measurement Professionals and given 5 days a week twice a day in Cheyenne, Casper, Rock Springs, Denver, Billings, Rapid City and other out of state locations not listed. Students will need to order the Candidates handbook from the company's website, [www.goamp.com](http://www.goamp.com) before registering. To register for the test, call 800-345-6559 or go to website. **An online Sales and Broker practice exam is also available for purchase through the AMP testing company.**

## COURSE DESCRIPTIONS & OBJECTIVES

### **Real Estate Sales Course I and II**

To provide the Student with an understanding of real estate fundamentals and practice, including the importance of real estate, the functioning of the Real Estate Commission and complaints filed with the Commission, the basics of real estate finance, a working knowledge of real estate appraisal, preparation of contracts, real estate finance, real estate mathematics and pro-rations, tax consequences of real estate transactions, and land descriptions, real estate law, including an understanding of ownership rights, ownership limitations, transfer of rights, proof of ownership, law of agency and the duties and responsibilities of an agent, contract law and the ability to explain the parts of approved contract forms, statutory and case law controls on the agent, and legal and ethical real estate practice, so that the student will have the basic skills required for a successful practice in real estate and know his rights and obligations regarding contractual and fiduciary duties owed to his clients. Credit hours: Sales I is 30 and Sales II is 24 for a total of 54.

### **Real Estate Broker Course I and II**

To provide the Student with a review of real estate fundamentals and practice, including the importance of real estate, the functioning of the Real Estate Commission and complaints filed with the Commission, a review of real estate finance, a working knowledge of real estate appraisal, preparation of contracts, real estate finance, real estate mathematics and pro-rations and closing procedures, tax consequences of real estate transactions, and land descriptions, real estate law, including an understanding of ownership rights, ownership limitations, transfer of rights, proof of ownership, law of agency and the duties and responsibilities of an agent, contract law and the ability to explain the parts of approved contract forms, statutory and case law controls on the agent, and legal and ethical real estate practice, so that the student will have the skills required for a successful practice in operating a real estate office including the employment and supervision of licensees hired by the broker, as well as the broker's rights and obligations regarding contractual and fiduciary duties owed to his clients. Credit hours: Broker I is 60 and Broker Course II is 24 for a total of 84

## **CORRESPONDENCE COURSE**

**Only Sales & Broker Course I are offered by correspondence** although it is required for students to attend the last 2 days of Course I. Course II (first 3 days) is not offered by correspondence and students will have to be in class for this. (Required attendance: 5 days) When you register for the correspondence class, payment is due in full. Once students register we send the books and a binder with the daily tests. Students will do the recommended reading then take each test and submit the answers online. Students must achieve a passing score of 65% on each test. Tests answers are due prior to the second to last day of class. The recommended time students should devote to the correspondence portion is 50-60 hours. If a student decides to transfer from correspondence to in-class (10 days) the cost is \$50.00. There is no fee to reschedule to a future class.

## **INSTITUTE POLICIES**

**ABSENCES** - Absences will not be excused by the Institute. For the student to earn his Certificate of Completion, he must make up any missed classes.

**CLASS CUTS** - Any class cuts by a student will be treated as unexcused absences.

**LEAVE OF ABSENCE** - Any leave of absence must be approved by the Institute. For the student to earn his Certificate of Completion, he must make up any missed classes.

**STUDENT PROGRESS** - Student progress is measured in terms of attendance and grades on written tests.

**ATTENDANCE POLICY** - Attendance of all class hours is required. A student who misses any class session will be dismissed from the course unless the session is made up. Any instructor may arrange for a student to make up a missed session through attendance at a like session. A dismissed student may re-enter the next scheduled course at no additional charge or receive a refund in accordance with the Institute's Refund Policy.

**TARDINESS** - Students should plan to arrive at least ten minutes prior to each session of class. Any student who is late to a session by ten minutes or more will receive one hour less attendance toward total hours of the course.

**MEASUREMENT AND EVALUATION** - Student progress is based on graded written tests given throughout each course. The overall grade for a course is the average of all test grades achieved during the course. Grades are recorded by instructors in the student's permanent records, and each student receives notification shortly after each test is administered. A student who maintains less than a 65% average on written tests may be dismissed from the course at the discretion of the Institute. A dismissed student may re-enter the next scheduled course at no additional charge or receive a refund in accordance with the Institute's Refund Policy.

### **GRADING SYSTEM**

Excellent 90% - 100% (A)

Very Good 80% - 89% (B)

Satisfactory 70% - 79% (C)

Unsatisfactory Below 70% (Failing)

**PROBATION POLICY** - The Institute has no probation policy in view of the brevity of its courses.

**STUDENT CONDUCT** - Students who are not serious about obtaining high quality real estate education should not enroll in the Institute. Students who do not conduct themselves as adults or disrupt classes in any way may be dismissed from class and will only be readmitted after review of the situation by the Institute. Students not readmitted will receive a refund in accordance with the Institute's Refund Policy.

**PERMANENT RECORDS** - Permanent records will be kept by the Institute of all contracts, attendance, progress and test grades relating to the individual student.

**TESTING** - Our method of instruction is a process of continual testing, correcting and discussion (TCD). Tests are given each class session. This method is very successful because it concentrates on what the student does not know rather than on what the student already knows. The TCD method saves time and allows more material to be covered during class.

**CREDIT FOR PREVIOUS EDUCATION** - The Institute will review and evaluate previous real estate education of the student and, if such education meets or exceeds the educational requirements of the state law, the Institute will give credit for such education toward the Institute's Certificate of Completion.

**HOLIDAYS** - Holidays observed during the year are Independence Day, Christmas, Thanksgiving, Labor Day, Memorial Day and New Year's Day. If a class falls on one of these holidays, the class will be rescheduled.

**REFUND POLICY** - The Institute's refund policy provides for a full refund of all tuition paid by the student under the following circumstances:

- A. If the student is not accepted by the Institute, or
- B. If the student withdraws within three days after signing an enrollment agreement, provided that the applicant has not commenced training, or
- C. If the Institute should discontinue a Course during the period in which a student would have been reasonably expected to complete his training.

The student is entitled to a refund if he withdraws after classes commence, said refund to be made within 30 days of the date of withdrawal. The Institute will retain a registration fee of \$149.00 for all refunds except for the full refunds mentioned above. If an Out-of-State Sales Law, Out-of-State Broker Law or CE student withdraws prior to the class they will be given a full refund less a \$20 administrative fee. Refunds are based on the contract price of any Course or Program.

The refund percentage figures below apply to tuition after deduction of the Registration Fee, and not to books or tapes. Refunds will be calculated in the following manner:

1. If training is discontinued within the first 25% of a Course, 75% of the tuition will be refunded.
2. If training is discontinued between 25% and 50% of a Course, 50% of the tuition will be refunded.
3. IF TRAINING IS DISCONTINUED AFTER 50% OF A COURSE OR PROGRAM, NO REFUND WILL BE MADE.

The official date of termination or withdrawal of a student shall be determined in the following manner:

- A. The date on which the Institute receives notice of the student's intention to discontinue the training program, or
- B. The date on which the student violates published Institute policy which provides for termination.
- C. Refunds will be calculated on the last date of recorded attendance.

The above refund policy does not apply to the cost of textbooks, tapes or supplies.

**IF YOU NEED TO CANCEL REGISTRATION FOR THE 3 DAY CONTINUING EDUCATION CLASS, YOU WILL GET A FULL REFUND LESS A \$20 ADMINISTRATIVE FEE. THERE IS NO FEE TO RESCHEDULE.**

## **RETAKES PRIVILEGES -**

- A. A student who fails to obtain a Certificate of Completion in any Program will be permitted to retake the Course at a charge of \$65.00, however, the Course must be satisfactorily completed within 15 weeks of the original enrollment date.
- B. A student who earns a Certificate of Completion in a Sales or Broker Course, and fails the next State Exam following graduation, will be entitled to retake the Course at a charge of \$65.00.
- C. To avail himself of the Institute's Retake Guarantee, a student must notify the Institute of his intention to retake at least one week before the retake starting date. Said retake starting date must be scheduled within 1 year of the student's original enrollment date..

## **INSTITUTE CERTIFICATE OF COMPLETION**

Upon successful completion of one of the Institute's Programs, the student will receive the Institute's Certificate of Completion required by the Real Estate Commission for licensure. Course I and II certificates expire 1 year after the date of issuance.

**Wyoming Real Estate Institute**  
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