

**REAL ESTATE COMMISSION MEETING December 15-17, 2015
REPORT OF AUDITS SINCE August 13, 2015**

SPONSOR	AUDIT DATE	COURSE NUMBER, TITLE, DESIGNATION & DELIVERY METHOD	REASON FOR AUDIT	AUDITORS REPORT/COMMENTS	STAFF ACTION & SPONSOR RESPONSE
KEY REALTY SCHOOL	08/13/15	CE.5738000-RE LAW /LEGISLATION IMPACT ON NEVADA LICENSEES 4 HOURS LAW & LEGISLATION CLASSROOM	Special Audit due to student evaluations	<ol style="list-style-type: none"> 1) Only 1 hour and 35 minutes were spent on Law & Legislation. Then the class ended at 4:00 pm and the instructor had the students sign out at 5:00 pm. 2) The students were ok with easy course and getting out early. 3) Going over existing laws from the 2013 Legislative session was educational but not current. 4) The instructor had enthusiasm and was knowledgeable, but she needed to stick to the Agenda. 5) The first hour had nothing to do with Law & Legislation. It was spend on how to run our real estate business; after the break we had an hour and half on the course and then we were dismissed an hour early. 6) The instructor is a good teacher - she needs to teach the promised Agenda and enough material to fill the allotted time period. 	<p>Administrative action: 90-day suspension of instructor.</p> <p>Sponsor has withdrawn the course.</p>
KEY REALTY SCHOOL	08/18/15	CE.4182000-RE AGENT FIDUCIARY AND RESPONSIBILITY 3 HOURS AGENCY CLASSROOM	Random audit	<ol style="list-style-type: none"> 1) An average course. 2) The instructor was excellent. Very interactive, instructor set up groups for discussion. 3) The primary document to begin a Real Estate transaction is the "Duties Owed". The instructor explained the importance of this form and the benefits to the agents Real Estate Business. 4) Most useful" Duties Owed" and updates on CFPB and TRID. 5) This instructor taught the student how to build a Real Estate Business that will survive in any situation using Agency and "Duties Owed". 6) The staff on the phone was professional and helpful. 	<p>Letter to sponsor. No response required.</p>
REALTY ONE GROUP	08/19/15	CE.4175000-RE RISK MANAGEMENT: WHO IS WATCHING YOU? 3 HOURS ETHICS CLASSROOM	Random Audit	<ol style="list-style-type: none"> 1) An excellent course 2) There were a lot questions from the attendees and all were answered in detail. 3) The instructor gave many actual examples of cases based upon the class content. 4) This course outlined a lot of what "to not do" with clients. 5) The instructor was a great speaker, interactive with class and responded to all questions. 	<p>Letter to sponsor. No response required.</p>
JEFFREY BURR	08/20/15	CE.4217000-RE DEMISTIFYING PROBATE, ESTATE PLANNING AND ASSET PROTECTION/WHAT EVERY RE PROFESSIONAL 3 HOURS GENERAL CLASSROOM	Random Audit	<ol style="list-style-type: none"> 1) An excellent course. 2) The course did merit the 3 hours. It would also fulfill the requirements for Law & Legislation designation in my opinion. 3) There were many questions and comments during the presentation from almost all the participants so I would say the material and presentation was well received. 4) As a licensee we encounter any number of scenarios where property is held in a trust or show property that is subject to a probate court's approval so I found the course information very helpful . 5) I found the overall explanation & process of probate to be quite useful as well as most all of the information regarding trusts. The last topic discussing Nevada Domestic Asset Protection Trusts (DAPT) was somewhat esoteric and from my perspective the least useful although I'm glad I was exposed to the topic. 	<p>Letter to sponsor. No response required.</p>

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REAL ESTATE SCHOOL OF NEVADA	08/24/15	CE.4249001-RE LAWS AND REGULATIONS EVERY LICENSEE MUST KNOW 3 HOURS LAW & LEGISLATION CLASSROOM	Random Audit	<ol style="list-style-type: none"> 1) The course content was average. 2) The general response was boring, more interaction would of been good. 3) The course re-states the law. 4) More action with the class and not just reading what was in front of us. 5) The side bar information on the handout was useful. 	Letter to sponsor recommending withdrawal of the instructor from teaching L & L classes until he receives Sponsor's training. Sponsor has responded satisfactorily.
FIRST AMERICAN TITLE'S EAGLE U	08/25/15	CE.4191000-RE A CASE STUDY IN ETHICS 3 HOURS ETHICS CLASSROOM	Random Audit	<ol style="list-style-type: none"> 1) The course content was average. 2) The class met for three hours and discussed Ethics. 3) Students appeared to be bored and disinterested. The instructor mainly read most of the slides. The instructor read eleven case studies, some dating back to 1964. 4) The instructor dressed well. He was not familiar with the course, read all of the slides covering NRS and NAC, was disorganized and started the class late. 5) The instructor spoke in defense of Kyle Krch and a recent Real Estate Commission Decision. 6) The instructor did not start the class until 9:10 am., 10 minutes late. He was very disorganized and stated that it was the first time teaching the course. One student arrived at 9:15 and another at 9:21 and was allowed to join the class. 	Staff recommendation to Administrator to withdraw instructor approval. Sponsor to be sent auditor comments and Administrator's notice of intent to withdraw instructor approval. Response required from Sponsor.
REAL ESTATE SCHOOL OF NEVADA	08/25/15	CE.4208001-RE FROM OFFER TO CONTRACT TO CLOSING 3 HOURS CONTRACTS CLASSROOM	Random Audit	<ol style="list-style-type: none"> 1) An average course. 2) The participants had a positive reaction. The class had 100% participation during the Contract Scenario section of Class. 3) A license's knowledge of contract is vital to providing the service expected by the public. The course handled the information clearly and concisely with specific reference to NRS and NAC. 4) The instructor encouraged discussion and questions from class participants. During the discussions and while fielding questions, the instructor's input was concise and reflected one of the essential principals of contracts that had been discussed. He could have done better to curtail cell phone use in class. One participant in particular played a cell phone game for most of the class. 5) The contract Basics and Multiple Offer sections were both good. The contract scenario section provided information and allowed licensee's to explore scenarios that were very apropos to everyday real estate. 6) The instructor was 5 minutes late to class, 2 students were late. One student by 10 minutes and the second student by just over 15 minutes. The instructor did state that students arriving "a certain amount of minutes late" could stay but would not receive CE credit. 7) The class was a bit shy of the required time but in my estimation, a larger class may have needed additional minutes to allow discussion in the Contract Scenario section. Fifteen minutes of the class was taken up by taking a quiz, the post discussion of the quiz was helpful to the class. 	Sponsor was notified and has responded satisfactorily.

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STEVEN KITNICK SEMINARS	8/28/2015 Received 9/4/15	CE.4238002-RE WHAT EVERY REAL ESTATE AGENT NEEDS TO KNOW ABOUT MORTGAGE FINANCING 3 HOURS GENERAL CLASSROOM	Random Audit	<p>1) An excellent class. 2) Materials were well received, students were pleased. 3) The course provided information to licensees that is not readily available. 4) Instructors answered all questions asked in an articulate manner. Would have liked a power point screen. 5) Most information on loan differences and caps was most useful. 6) Two speakers working together - worked very well in this class.</p>	Letter to sponsor. Sponsor would like Division to know that normally there is a PowerPoint presentation, the bulb to the projector had burnt out that day.
KEY REALTY SCHOOL	10/13/15	CE.4184000-RE EXAMINING PURCHASE CONTRACTS 3 HOURS CONTRACT CLASSROOM	Random Audit	<p>1) An excellent class. 2) Most people really enjoyed the class. There was a lot of audience participation. Plus the instructor was intelligent, alert and funny. 3) The instructor educated the licensees on purchase contracts. He spoke about the many ways an agent can protect their client. First he went into deep explanation of the terms associated with the purchase contract. 4) The instructor kept the audience attention very well by interacting and asking questions. 5) The breakdown of the contract outs for buyers and seller is great because most agents have no clue how many outs there are on the purchase agreement. I didn't hear any info that I thought was unneeded. 6) This was a very good class and offered very good information and was presented well.</p>	Letter to sponsor. No response required.
KEY REALTY SCHOOL	10/13/15	CE.4256001-RE NEVADA LEGAL UPDATE 6 3 HOURS LAW & LEG CLASSROOM	Random Audit	<p>The title of the course is "Nevada Legal Update 6" but the content is an update of legislative activity. Coincidentally, I had a complete legislative update of all current bills at the Reno Sparks Association of Realtors business meeting on October 13th in the morning and that complete update took about 15 minutes.</p> <p>In my opinion, there was no useful information in the course materials or in the instructor's comments. For the first hour, from about 1:07 pm to 2:12 pm, the female instructor read the summaries aloud and had some discussion with the class. We took a break at 2:12 and when she restarted the class at about 2:30 pm the instructor stated that there was nothing else to discuss with the class materials and "we need to find something else to talk about or go back and stuff from the agency class from this morning." The next 45 minutes was described as a "bitch fest" and she dismissed everyone at 3:15 pm with instructions to sign out on the forms at 4:00 pm.</p> <p>I can see no benefit to agents attending this class.</p>	<p>Administrator action: Notice of intent to suspend instructor for 90 days to which Sponsor has responded. Notice of intent to withdraw approval of course has also been sent. Sponsor's response is awaited.</p>

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ABC REAL ESTATE SCHOOL	10/15/15	CE.4201000-RE PRACTICAL APPLICATIONS: PROPERTY MANAGEMENT UPDATE III 3 HOURS PROPERTY MANAGEMENT INTERNET	Random Audit	<p>1) An excellent course.</p> <p>2) The course did merit the approved hours and designation.</p> <p>3) The instructor answered my question. The answer was very thorough and provided insights that were great and actually very comprehensive.</p> <p>4) The structure and materials did aid the self-paced study process. I was able to review and move on as needed.</p> <p>5) The trust fund guideline explanations were explained very well.</p> <p>6) The case study at the course end was much more complex than was needed. A case was narrated in an eleven page explanation regarding the term "specifically authorized" and whether or not it is found in Nevada statutes. I found the narrative to be more suitable for an attorney CE class than a property manager CE class. In fact, the involvement of the property manager was so minimal that I wondered how relevant the long narrative was to the course. In the conclusion of the case, it was settle in the court and the settlement was grounded on a Wyoming case. It was pointed out that the term "specifically authorized" is not found in Nevada law or regulations; only "authorized" is in the statutes. All this was about a mechanics lien.</p> <p>7) The course was fantastic and organized very well. The material and written answers to my question left no doubt that the instructor was knowledgeable.</p>	Letter to sponsor. Response required.
THE CE SHOP	10/16/15	CE.5195000-RE PERSONAL SAFETY 3 HOURS PERSONAL DEVELOPMENT INTERNET	Random Audit	<p>1) An excellent class.</p> <p>2) Personal Development designation seemed appropriate; as did number of hours to complete.</p> <p>3) I asked a question regarding accessing collateral course material and used the "800" phone line and had my question answered immediately.</p> <p>4) I was able to take as much time reading/downloading collateral material or using various links while taking the course but was also able to save the material for later perusal after completing the course. For me, the course let me proceed at my own pace.</p> <p>5) I found the weaving of case studies throughout to be helpful for the licensee to conduct safe business practices but also provided information that a licensee can use to help our seller clients.</p> <p>6) Addressing situational awareness; and providing anecdotal examples and case studies from around the US was most helpful.</p> <p>7) Additionally throughout the course there were small quizzes to make sure the student understood the material just covered; you could not proceed with the course until the quiz and answered properly. I did not find any least helpful information.</p>	Letter to sponsor. No response required.

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REAL ESTATE SCHOOL OF NEVADA	10/27/15	CE.4249002-RE LAWS AND REGULATIONS EVERY LICENSEE MUST KNOW 3 HOURS LAW & LEGISLATION INTERNET	Random Audit	<p>1) The course content was average.</p> <p>2) On the positive side this course took NRS legalese and converted it to layman terms to help agent understand. For about an hour and a half I had great concentration but then it became a bit monotonous. I also found myself wanted to learn more about what new laws and changes have taken effect. There was a lot of rehashing things I am very familiar like Duties Owed....</p> <p>3) To the best of my knowledge I have no way to know that they can verify that I was the one who took the class. To their credit they sent me the links to my email, but that doesn't mean my Dog Ricky didn't take the tests for me....</p> <p>4) This was Internet based but they did have really good email support to questions I asked and they also had good follow up.</p> <p>5) The course structure and materials did aid the self-paced study process, but the content needs to be improved, by including more relevant changes to contracts and the law.</p> <p>6) The course serves mostly as a refresher course.</p> <p>7) I liked when they discussed about BPO's but rehashing the Duties owed made me want to jump out of my seat.</p> <p>8) I think they should be told to make the course much more relevant to the changes in the Laws and not just minor things.</p>	Sponsor was notified and has responded satisfactorily.
KEY REALTY SCHOOL	10/28/15	CE.4101000-RE REVIEW OF BUSINESS BROKERAGE 3 HOURS BUSINESS BROKER CORRESPONDENCE	Random Audit	<p>1) An excellent course.</p> <p>2) The course gave good information but does not warrant three hours. As a Business Broker, this was basic to me, but there needs to be more content.</p> <p>3) I did not see where the course offered the opportunity to ask questions of the instructor.</p> <p>4) The course structure and materials did aid the self-paced study process.</p> <p>5) Good basic knowledge of Business Brokerage. Some information that appeared to be "filler" and not really applicable to a Business Broker:</p> <ul style="list-style-type: none"> - Discussion of the agent determining fixed and variable costs on a client's Profit & Loss. - Discussions of formatting P & L's. A Business Broker would recalculate a P & L but would never re-format a client's P & L. - An agent to identify Profit and Loss trends. - The agent smoothing random fluctuations in an income statement. - Transfer pricing between entities. <p>These are accounting and audit items which a buyer would normally engage a CPA to review. So to suggest that an agent get involved with the above in a CE class is condoning working outside of an agent scope of knowledge and I would not want this information given to a licensee.</p> <p>6) Good BASIC information. Just needs more content such as qualifying buyers.</p>	Sponsor was notified and has responded satisfactorily.

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TICOR TITLE OF NEVADA	11/03/15	CE.4269000 -RE NEW FORMS, NEW RULES, NEW TIME LINES - CFPB AWARENESS 3 HOURS GENERAL CLASSROOM	Random Audit	<p>1) An excellent class.</p> <p>2) This course is essential and timely training for all Agents and Brokers about the new rules and documents for all new mortgage loan transactions.</p> <p>3) Attendees were alert and had several questions.</p> <p>4) This course taught the participants the New Loan Estimate (L.E.) and the Closing Disclosure (C.D.) and the important Timelines.</p> <p>5) There were two instructors, one from mortgage and one from title. The title instructor was excellent and extremely knowledgeable. She knows this information. In my opinion, she could have presented the mortgage section better than the mortgage person.</p> <p>6) Most useful information included the Consumer Financial Protection Bureau (CFPB) integrated the Real Estate Settlement Procedures Act (RESPA) and Truth in Lending Act (TILA) disclosures and regulations. Any transaction involving a mortgage will use new CFPB disclosure forms. The new TRID rules and forms took effect on October 3, 2015. The least was the TRID Wheel" that was provided.</p> <p>7) The title instructor is one of the best in the area. She teaches CFPB and TRID workshops.</p>	Letter to sponsor. No response required.
RENO SPARKS ASSOCIATION OF REALTORS	11/06/15	CE.4266000-RE WHAT EVERY LICENSEE NEEDS TO KNOW ABOUT CONTRACTS 3 HOURS CONTRACTS CLASSROOM	Random Audit	<p>1) An excellent class.</p> <p>2) The instructor provided a comprehensive overview of the Listing Agreement and the Offer and Acceptance and related documents.</p> <p>3) Excellent response from the licensees. Great interaction, input, and questions from the participants.</p> <p>4) The participants learned about the recent changes to essential documents and how to negotiate more successfully.</p> <p>5) The instructor is an excellent teacher and instructor and makes the participants feel comfortable. He is friendly and introduced himself to every participant prior to starting the class. The digital projection failed for the last 60 minutes.</p> <p>6) The most useful was a comprehensive review of the Offer and Acceptance and the Exclusive Right to Sell. The least helpful was the Buyers Brokerage Agreement mainly because most agents don't use it.</p> <p>7) The instructor starts his class with Audio, "Eye of the Tiger". Great positive attitude and sense of humor. We are fortunate to have this instructor in Northern Nevada.</p>	Letter to sponsor. No response required.