#### **RE 50 Course Outline as of Fall 2019**

### **CATALOG INFORMATION**

Dept and Nbr: RE 50 Title: REAL ESTATE PRINCIPLES

Full Title: Real Estate Principles

Last Reviewed: 2/12/2024

Units		Course Hours per Week		Nbr of Weeks	<b>Course Hours Total</b>	
Maximum	3.00	Lecture Scheduled	3.00	17.5	Lecture Scheduled	52.50
Minimum	3.00	Lab Scheduled	0	3	Lab Scheduled	0
		Contact DHR	0		Contact DHR	0
		Contact Total	3.00		Contact Total	52.50
		Non-contact DHR	0		Non-contact DHR	0

Total Out of Class Hours: 105.00 Total Student Learning Hours: 157.50

Title 5 Category: AA Degree Applicable

Grading: Grade or P/NP

Repeatability: 00 - Two Repeats if Grade was D, F, NC, or NP

Also Listed As:

Formerly: RE 80A

#### **Catalog Description:**

Examination of the basic fundamentals of California real estate law; industry terminology and general principles necessary for sitting for State exam. Required prior to obtaining a state salesperson license; applies toward State's educational requirements for the broker's examination.

### **Prerequisites/Corequisites:**

## **Recommended Preparation:**

Eligibility for ENGL 100 or ESL 100

#### **Limits on Enrollment:**

#### **Schedule of Classes Information:**

Description: Examination of the basic fundamentals of California real estate law; industry terminology and general principles necessary for sitting for State exam. Required prior to obtaining a state salesperson license; applies toward State's educational requirements for the broker's examination. (Grade or P/NP) Prerequisites/Corequisites:

Recommended: Eligibility for ENGL 100 or ESL 100

Limits on Enrollment: Transfer Credit: CSU:

Repeatability: Two Repeats if Grade was D, F, NC, or NP

# **ARTICULATION, MAJOR, and CERTIFICATION INFORMATION:**

AS Degree: Area Effective: Inactive: CSU GE: Transfer Area Effective: Inactive:

**IGETC:** Transfer Area Effective: Inactive:

**CSU Transfer:** Transferable Effective: Fall 1981 Inactive:

**UC Transfer:** Effective: Inactive:

CID:

# **Certificate/Major Applicable:**

Both Certificate and Major Applicable

## **COURSE CONTENT**

## **Student Learning Outcomes:**

At the conclusion of this course, the student should be able to:

- 1. Distinguish, group and justify the different forms of property estates.
- 2. Categorize and classify real property descriptions.
- 3. Contrast and construct the components of a real property transaction.
- 4. Satisfy the California Department of Real Estate mandatory education requirement for salespersons.
- 5. Satisfy the California Department of Real Estate elective education requirement for brokers.

## **Objectives:**

Upon successful completion of the course, students will be able to:

- 1. Identify and contrast three distinct land description methods.
- 2. Compare and contrast freehold/less than freehold estates.
- 3. Compare and contrast basic listing agreements.
- 4. Distinguish agency relations such as creation/termination and disclosure requirements.
- 5. Determine requisites of Valid Real Estate Contracts.
- 6. Categorize instruments of Real Estate Finance.
- 7. Compare and contrast real property valuation, marketing data, cost, and capitalization methods.
- 8. Compare and contrast real property taxation, gains, deferred gains, and tax rates.
- 9. Describe the values, themes, methods, and history of the real estate profession and identify realistic career objectives related to a course of study in real estate.

# **Topics and Scope:**

- I. Orientation
  - A. Values, themes, methods and history of the real estate profession(s)
  - B. Realistic career objectives

# II. Property A. Real B. Personal

- III. Land Descriptions
- IV. Transferring Deeds
- V. Titles and Forms of Ownership
  - A. Freehold
  - B. Less than freehold
  - C. Vesting
    - 1. joint tenancy
    - 2. tenant in common
    - 3. sole and separate property
    - 4. partnership
    - 5. corporations

# VI. Agency Relationships

- A. Creation
- B. Termination
- C. Disclosure
- VII. Contracts
  - A. Expressed
  - B. Implied
  - C. Performance
  - D. Discharge
  - E. Deposit receipt
- VIII. Landlord and Tenant
  - A. Leases
    - 1. month to month
    - 2. fixed term
    - 3. percentage
    - 4. net
  - B. Property management

#### IX. Financing

- A. Instruments
  - 1. note
  - 2. deed of trust
  - 3. installment agreements
- B. Loan sources
  - 1. public sector
  - 2. private sector
- X. Appraisal Basics and Process
  - A. Definition of appraisal
  - B. Data
- XI. Taxation
  - A. Gains
  - B. Property
  - C. Special assessments
- XII. Licensing
  - A. Requirements
  - B. Salesperson
  - C. Broker

# **Assignment:**

- 1. Weekly reading assignments of 25-30 pages
- 2. Complete exercises (3 5) including, but not limited to:
  - A. Brief Business Plan
  - B. Gross Rent Multiplier
  - C. Income Capitalization
  - D. Cash on Cash
  - E. License Application
- 3. Quizzes (3 15)
- 4. Exams (3) and Final Exam
- 5. Class performance and participation

#### **Methods of Evaluation/Basis of Grade:**

**Writing:** Assessment tools that demonstrate writing skills and/or require students to select, organize and explain ideas in writing.

Brief business plan, license application

Writing 0 - 20%

**Problem Solving:** Assessment tools, other than exams, that demonstrate competence in computational or non-computational problem solving skills.

Business plan, gross rent multiplier, income capitalization, cash on cash, license application

Problem solving 5 - 10%

**Skill Demonstrations:** All skill-based and physical demonstrations used for assessment purposes including skill performance exams.

Class performances, gross rent multiplier, income capitalization, cash on cash

Skill Demonstrations 5 - 10%

**Exams:** All forms of formal testing, other than skill performance exams.

Quizzes and exams to include multiple choice, true/false, essay

Exams 50 - 70%

**Other:** Includes any assessment tools that do not logically fit into the above categories.

Attendance and participation

Other Category 5 - 10%

#### **Representative Textbooks and Materials:**

California Real Estate Principles. 15th ed. revised. Huber, Walt. Educational Textbook Company. 2017