

RE 58 Course Outline as of Fall 2019**CATALOG INFORMATION**

Dept and Nbr: RE 58

Title: REAL ESTATE ESCROW

Full Title: Real Estate Escrow

Last Reviewed: 9/10/2018

Units		Course Hours per Week		Nbr of Weeks	Course Hours Total	
Maximum	3.00	Lecture Scheduled	3.00	17.5	Lecture Scheduled	52.50
Minimum	3.00	Lab Scheduled	0	6	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 Only

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

Also Listed As:

Formerly: RE 80H

Catalog Description:

Fundamental principles and basic procedures involved in ordinary escrow transactions and title insurance coverage. Designed for real estate licensees and those desiring careers in title insurance and escrow fields. Applies toward educational requirements for the California Real Estate Broker's and salespersons examination.

Prerequisites/Corequisites:**Recommended Preparation:**

Eligibility for ENGL 100 or ESL 100

Limits on Enrollment:**Schedule of Classes Information:**

Description: Fundamental principles and basic procedures involved in ordinary escrow transactions and title insurance coverage. Designed for real estate licensees and those desiring careers in title insurance and escrow fields. Applies toward educational requirements for the California Real Estate Broker's and salespersons examination. (Grade Only)

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. Audit and build escrow instructions for both the buyer and the seller.
2. Categorize the different legal instruments used in an escrow transaction.
3. Check and compile the requirements of a title transfer.
4. Satisfy the California Department of Real Estate elective 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 organize escrows required by law.
2. Examine real property versus personal property.
3. Differentiate among the six elements of an escrow.
4. Compare and contrast buyers/sellers instructions.
5. Compare and contrast deeds/deeds of trust.
6. Complete a basic real property escrow including buyers' instructions and sellers' instructions.
7. Complete escrow prorations/adjustments including interest, taxes, and rents.
8. Diagram the steps for successful title search, transfer and recording of legal document(s).

Topics and Scope:

- I. Definitions of an Escrow
 - A. Reasons for escrow
 - B. Escrows required by law
 - C. Real property/personal property escrows
 - D. Escrow holders
 1. Agents

- 2. Independent companies
- 3. Attorneys-at-law
- II. Escrow Basics and Instructions
 - A. Buyer/seller
 - B. Amendments to instructions
- III. Statements/Demands
 - A. Beneficiary demand statement
 - B. Rent statement
 - C. Commission statement
- IV. Instruments of Transfer
 - A. Deeds
 - B. Patents
 - C. Deeds of trust
 - D. Leases
 - E. Mortgages
 - F. Reconveyance
- V. Computations: Prorations and Adjustments
- VI. Elements of an escrow
 - A. Obtain instructions from the parties
 - B. Draw instruments of transfer
 - C. Obtain a policy of title insurance
 - D. Collect funds from appropriate parties
 - E. Record transfer at county level
 - F. Distribution of funds to seller and deed to buyer
- VII. Title Search and Transfer
 - A. Title search resulting in preliminary report
 - B. Disposition of property prior to sale and legal description
 - C. Documentation of liens, encumbrances and prior recorded status of property
 - D. Title insurance issuance
 - E. Record of transfer through appropriate instrument

Assignment:

- 1. Weekly reading assignments of 15-30 pages
- 2. Chapter questions
- 2. Quizzes and exams (3 to 5)
- 4. Fieldwork: field trip to county recorder's office and/or title plant
- 5. Research paper related to field trip with minimum of 2-5 pages
- 6. Class performance and class 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.

Chapter questions, research paper

Writing 5 - 30%

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

Field work	Problem solving 5 - 10%
Skill Demonstrations: All skill-based and physical demonstrations used for assessment purposes including skill performance exams.	
Class performances	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 45 - 70%
Other: Includes any assessment tools that do not logically fit into the above categories.	
Participation and attendance	Other Category 5 - 15%

Representative Textbooks and Materials:

Escrow1. Huber, Walt and Newton, Joe and Rubeck, Anita. Educational Textbook Company. 2017