

RE 51 Course Outline as of Fall 2005

CATALOG INFORMATION

Dept and Nbr: RE 51

Title: REAL ESTATE PRACTICE

Full Title: Real Estate Practice

Last Reviewed: 1/23/2023

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 80C

Catalog Description:
Day to day operations in real estate roles and brokerage including listing, prospecting, advertising, financing, sales techniques, escrow and professional ethics. Applies towards State's educational requirements for the salesperson's license.

Prerequisites/Corequisites:

Recommended Preparation:
Course Completion of RE 50 (or RE 80A) and Course Eligibility for ENGL 100

Limits on Enrollment:

Schedule of Classes Information:
Description: Daily operations in real estate & brokerage, as applied toward requirements for the salesperson's license. (Grade Only)
Prerequisites/Corequisites:
Recommended: Course Completion of RE 50 (or RE 80A) and Course Eligibility for ENGL 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:

Certificate Applicable Course

COURSE CONTENT

Outcomes and Objectives:

Upon completion of this course the student is expected to be able to:

1. Compare and contrast professional ethics, antitrust, and fair housing as it relates to real estate.
2. Analyze agency requirements as it applies to a real estate transaction.
3. Summarize marketing techniques such as prospecting by mail, by phone, and advertising.
4. Compare and contrast listing agreements.
5. Produce a residential purchase agreement.
6. Examine the need for, and compose all required transfer disclosures.
7. Determine the steps to closing the transaction including the offer; escrow, and financing.
8. Analyze tax considerations of a real estate transaction including exchanges, capital gains, and installment sales.
9. Assess need for errors and omissions insurance to limit agent liability.

Topics and Scope:

1. Professional ethics, antitrust and fair housing laws
 - a. code of ethics
 - b. antitrust laws
 - c. fair housing
2. Agency
 - a. agency law and common violations
 - b. agency disclosure
3. Transfer disclosure statement
4. Errors and omissions insurance
5. Marketing
 - a. prospecting

- 1) methods of approach
- 2) developing a program
- b. advertising
- c. institutional versus merchandise marketing
- 6. Listings
 - a. appraisal versus market analysis
 - b. types of listings
 - 1) open
 - 2) net
 - 3) exclusive and non-exclusive rights to sell
- 7. Purchase agreements
 - a. standard purchase contract and deposit receipt
 - b. required disclosures
 - c. presentation of the offer
- 8. Closing the transaction
 - a. escrow
 - b. title insurance
 - c. agent responsibilities
 - d. qualifying the buyer
 - e. financing
- 9. Taxation
 - a. tax basis
 - b. installment sale
 - c. 1031 and 1034 tax deferred exchanges
 - d. capital gains

Assignment:

- 1. Complete purchase agreement, minimum of 2 pages, plus appropriate disclosures
- 2. weekly reading assignments of 25-30 pages
- 3. field inspections (open houses)
- 4. exams (multiple choice, true/false, and essay)

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.

Written homework, Reading reports, Purchase agreement

Writing
10 - 35%

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

None

Problem solving
0 - 0%

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.

Multiple choice, Essay exam(s)

Exams
45 - 70%

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

Participation

Other Category
5 - 10%

Representative Textbooks and Materials:

CALIFORNIA REAL ESTATE PRACTICE by Anderson, Otto, and Pivar. 5th Edition
Dearborn Publishing. Copyright 2003