

**RE 51 Course Outline as of Fall 2019****CATALOG INFORMATION**

Dept and Nbr: RE 51 Title: REAL ESTATE PRACTICE

Full Title: Real Estate Practice

Last Reviewed: 5/14/2018

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 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 and broker's license.

**Prerequisites/Corequisites:****Recommended Preparation:**

Course Completion of RE 50

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

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 and broker's license.

(Grade Only)

Prerequisites/Corequisites:

Recommended: Course Completion of RE 50

Limits on Enrollment:

Transfer Credit: CSU;

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

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

<b>AS Degree:</b>	<b>Area</b>	Effective:	Inactive:
<b>CSU GE:</b>	<b>Transfer Area</b>	Effective:	Inactive:
<b>IGETC:</b>	<b>Transfer Area</b>	Effective:	Inactive:
<b>CSU Transfer:</b>	Transferable	Effective: Fall 1981	Inactive:
<b>UC Transfer:</b>		Effective:	Inactive:

### **CID:**

#### **Certificate/Major Applicable:**

Both Certificate and Major Applicable

## **COURSE CONTENT**

### **Student Learning Outcomes:**

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

1. Arrange and assess equal housing opportunities.
2. Question and prescribe the ethical standards required in a real estate transaction.
3. Analyze and arrange a real property brokerage operation.
4. Satisfy the California Department of Real Estate mandatory education requirement for salespersons.
5. Satisfy the California Department of Real Estate mandatory education requirement for brokers.

### **Objectives:**

Upon completion of this course students will 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:**

- I. Professional Ethics, Antitrust and Fair Housing Laws
  - A. Code of ethics
  - B. Antitrust laws
  - C. Fair housing
- II. Agency

- A. Agency law and common violations
- B. Agency disclosure
- III. Transfer disclosure statement
- IV. Errors and omissions insurance
- V. Marketing
  - A. Prospecting
    - 1. methods of approach
    - 2. developing a program
  - B. Advertising
  - C. Institutional versus merchandise marketing
- VI. Listings
  - A. Appraisal versus market analysis
  - B. Types of listings
    - 1. open
    - 2. net
    - 3. exclusive and non-exclusive rights to sell
- VII. Purchase agreements
  - A. Standard purchase contract and deposit receipt
  - B. Required disclosures
  - C. Presentation of the offer
- VIII. Closing the transaction
  - A. Escrow
  - B. Title insurance
  - C. Agent responsibilities
  - D. Qualifying the buyer
  - E. Financing
- IX. 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
2. Weekly reading of 25-30 pages
3. Field inspections (open houses) (1 - 3)
4. Four exams and a final

**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.

Simple Business plan, Open House visits, purchase agreements and related forms

Writing  
20 - 25%

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

Market analysis

Problem solving  
10 - 15%

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

None

Skill Demonstrations  
0 - 0%

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

Chapter Quizzes, Mid-Term and Final Exams

Exams  
60 - 65%

**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 Practice. 8th ed. Huber, Walt and Lyons, Arlette. Educational Textbook Company. 2015