

El Paso Community College

Syllabus

Part II

Official Course Description

SUBJECT AREA	<u>Business Management</u>		
COURSE RUBRIC AND NUMBER	<u>RELE 1301</u>		
COURSE TITLE	<u>Principles of Real Estate I</u>		
COURSE CREDIT HOURS	<u>3</u>	<u>3</u>	<u>0</u>
	Credits	Lec	Lab

I. Catalog Description

Provides a beginning overview of licensing as a real estate broker or salesperson. Includes ethics of practice as a license holder, titles to and conveyance of real estate, legal descriptions, deeds, encumbrances and liens, distinctions between personal and real property, appraisal, finance and regulations, closing procedures, and real estate mathematics. Covers at least three hours of classroom instruction on federal, state, and local laws relating to housing discrimination, housing credit discrimination, and community reinvestment. Fulfills at least 30 of 60 hours of required instruction for salesperson license. **(3:0).**

II. Course Objectives

- A. Unit I. Modern Real Estate Practice and Texas Real Estate License Act
 1. Identify the many sources of law on the federal, state, and local levels as a real estate practitioner.
 2. Relate real estate to the industry in general as well as to the many legal considerations that affect today's professional.
 3. Discuss the Texas Real Estate License Act, which sets forth strict operating restrictions for licensees and penalties for noncompliance.
 4. Explain the requirements of state law.
- B. Unit II. Real Estate Brokerage, Law of Agency, Fair Housing Laws, and Ethical Practices
 1. Describe the complex legal relationships among buyers, sellers, and brokers in real estate.
 2. Describe the nature of the real estate brokerage business.
 3. Apply fair housing laws and codes of ethical practices that pertain to the real estate business.
 4. Identify laws governing fair housing, community reinvestment, and equal credit opportunity.
- C. Unit III. The Real Estate Market and Real Property
 1. Identify the physical and economic characteristics of real estate and explain the concept of value, particularly how value is tested by the influences of supply and demand in the real estate market.
 2. Describe the nature and characteristics of real estate as well as the similarities and distinctions among land, real estate, and real property.
 3. Distinguish between real estate and personal property and show how an item of personal property can be converted into real property, and vice versa.
- D. Unit IV. Interests in Real Estate, Concepts of Home Ownership, and How Ownership is Held
 1. Describe the various interests in real estate and how they affect ownership and use along with government rights, encumbrances, water rights, and other interests of parties who do not own the property.
 2. Identify various types of housing available as well as the factors a potential homeowner must consider in deciding what, where, and how much to buy.
 3. Analyze the many tax benefits available to homeowners and the forms of property insurance designed to protect one of the biggest investments of a lifetime.
 4. Describe the many basic forms of real estate ownership available to individuals and business entities as well as cooperative and condominium forms of ownership.

- E. Unit V. Legal Descriptions and Transfer of Title
 - 1. Recognize how land is identified and measured by the three forms of legal description used in the United States.
 - 2. Identify the four methods of title transfer and explain the various legal documents of conveyance with which the real estate broker or salesperson must be familiar.
- F. Unit VI. Title Records, Real Estate Taxes, and Other Liens
 - 1. Explain the necessity for recording and the various types of title evidence that may be determined by an examination of the public records.
 - 2. Describe the nature of liens, focusing on real estate tax liens, which affect every owner of real estate.

III. THECB Learning Outcomes (WECM)

- 1. Define the principles of real estate and how they apply to the real estate industry.
- 2. Describe titles to and conveyance of real estate.
- 3. Discuss legal descriptions, deeds, encumbrances and liens.
- 4. Discuss in Texas Real Estate License Act (TRELA).
- 5. Distinguish differences between personal and real property.
- 6. Outline the federal, state, and municipal laws related to discrimination in the real estate.

IV. Evaluation

- A. Class Grading:
 - 1. Attendance.....10%
 - 2. Homework and quizzes.....30%
 - 3. Exams.....60%

There will be a minimum of five major quizzes during the course. **Students must take the final exam to pass the course.**

- B. Written Tests:

There will be a total of six written exams, each worth 100 points each.

Exam I	Chapters 1 and 7
Exam II	Chapters 5 and 6
Exam III	Chapters 3 and 2
Exam IV	Chapters 8, 4, and 9
Exam V	Chapters 10 and 17
Exam VI	Chapters 18 and 11 (Final Exam)

- C. Grade Schedule:

A.....	90-100
B.....	80-89
C.....	70-79
D.....	60-69
F.....	59 and below

V. Disability Statement (American with/Disabilities Act [ADA])

EPCC offers a variety of services to persons with documented sensory, mental, physical, or temporary disabling conditions to promote success in classes. If you have a disability and believe you may need services, you are encouraged to contact the Center for Students with Disabilities to discuss your needs with a counselor. All discussions and documentation are kept confidential. Offices located: VV Rm C-112 (831-2426); TM Rm 1400 (831-5808); RG Rm B-201 (831-4198); NWC Rm M-54 (831-8815); and MDP Rm A-125 (831-7024)

VI. 6 Drop Rule

Students who began attending Texas public institutions of higher education for the first time during the Fall 2007 semester or later are subject to a 6-Drop limit for all undergraduate classes. Developmental, ESL, Dual Credit and Early College High School classes are exempt from this rule. All students should consult with their instructor before dropping a class. Academic assistance is available. Students are encouraged to see Counseling Services if dropping because exemptions may apply. Refer to the EPCC catalog and website for additional information.