

El Paso Community College
Syllabus
Part II
Official Course Description

SUBJECT AREA	<u>Business Management</u>
COURSE RUBRIC AND NUMBER	<u>RELE 1338</u>
COURSE TITLE	<u>Principles of Real Estate II</u>
COURSE CREDIT HOURS	<u>3 3 : 0</u> Credits Lec Lab

I. Catalog Description

Provides a continuing overview of licensing as a 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. **Prerequisite: RELE 1301. (3:0).**

II. Course Objectives

Upon satisfactory completion of this course, the student will be able to:

- A. Real Estate contract law, promulgated contracts, and listing agreements
 - 1. Name the elements to make a contract legally binding.
 - 2. Describe the types of contracts and the manner in which contracts may be formed and provide an example of each.
 - 3. Explain the purpose the paragraphs of the Texas Promulgated Earnest Money Contracts.
 - 4. Describe how and why each contract is used in the practice of real estate.
 - 5. Name and explain the major difference in listing contracts.

- B. Appraisals, lending practices and real estate math.
 - 1. Identify real property value and what determines it in detail the various methods appraisal professionals use to develop an opinion of value.
 - 2. Describe the three approaches to value.
 - 3. Explain the process of real estate financing and its theories.
 - 4. Explain real estate math transactions. (need to bring calculator)

- C. Closing Transactions, Property Leases and Property Management
 - 1. Explain how real property ownership is transferred.
 - 2. Describe title search methods and the requirements for title insurance.
 - 3. Describe and Identify differences in lease contracts.
 - 4. Explain the operations concepts in property management .

- D. Real Estate Investment and Control of land use.
 - 1. Explain the methods in real estate investments and its benefits.
 - 2. Explain the various controls and their purpose for land use.

III. THECB Learning Outcomes (WECM)

- 1. Compare various types of financing available to clients and customers.
- 2. Explain the function of the primary and secondary money markets.
- 3. List the types of lenders and explain the types of loans they provide.
- 4. Evaluate the buyer and the property using lender guidelines.
- 5. Calculate net sheets for both parties in a real estate transaction.

IV. Evaluation

A. Class Grading:

- 1. Attendance.....10%
- 2. Homework and quizzes.....30%
- 3. Exams.....60%

Students must take the final exam to pass the course.

B. Grade Schedule:

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

V. Disability Statement (Americans 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.