

El Paso Community College
Syllabus
Part II
Official Course Description

SUBJECT AREA	<u>Business Management</u>								
COURSE RUBRIC AND NUMBER	<u>RELE 2301</u>								
COURSE TITLE	<u>Law of Agency</u>								
COURSE CREDIT HOURS	<table border="0" style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;"><u>3</u></td> <td style="text-align: center;"><u>3</u></td> <td style="text-align: center;">:</td> <td style="text-align: center;"><u>0</u></td> </tr> <tr> <td style="text-align: center;">Credits</td> <td style="text-align: center;">Lec</td> <td></td> <td style="text-align: center;">Lab</td> </tr> </table>	<u>3</u>	<u>3</u>	:	<u>0</u>	Credits	Lec		Lab
<u>3</u>	<u>3</u>	:	<u>0</u>						
Credits	Lec		Lab						

I. Catalog Description

Studies the law of agency including principal-agent and master-servant relationships, the authority of an agent, the termination of an agent’s authority, the fiduciary and other duties of an agent, employment law, deceptive trade practices, listing or buying representation procedures, and the disclosure of an agency. **(3:0)**.

II. Course Objectives

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

- A. Analyze and respond in an appropriate manner how an agency is created, the differences between seller, buyer, intermediary, and define agent, sub agent, and principal.
- B. Identify the sources of authority for the agent to act for the principal.
- C. Name and define the types of agency authority.
- D. Complete a MLS listing agreement based on a prepared situation and analyze and respond to the differences between “exclusive right to sell,” “exclusive agency,” and “open” listings.
- E. Discuss the effect anti-trust laws have on listing and selling practices.
- F. Define seller and buyer agency and responsibilities to and from the broker.
- G. List and explain the six duties to the principal that a real estate professional assumes by becoming an agent.
- H. Describe the changes in the marketplace that have given rise to Buyer's Agency.
- I. Name the legal ramification that caused agency representation disclosure to become a major concern of real estate professionals.
- J. Identify the ethical and legal considerations that NAR and TREL A have on agency and listings.
- K. Identify the advantages and disadvantages of Buyer's Agency and define and explain Dual Agency and discuss the problems that a broker could encounter.
- L. Explain the provisions of Senate Bill 314 as they pertain to agency changes and tort reform and the requirements and use of Information about Brokerage Services in all three types of agency
- M. Describe the methods of termination of agency.
- N. Analyze the Deceptive Trade Practices Act (DTPA).
- O. Describe and explain the differences between an independent contractor and an employee.

- P. Explain the broker's and sales associate's responsibility for withholding and payment of federal income and social security taxes.
- Q. Describe the state and federal laws dealing with employment discrimination.

III. THECB Learning Outcomes (WECM)

- 1. Identify reasons for suspension or revocation of a real estate license.
- 2. Illustrate ways in which agency relationships can be created and terminated.
- 3. Describe the fiduciary relationship that exists between an agent and his principal.
- 4. Explain the Deceptive Trade Practices Act as it affects the real estate agent and the duties and obligations of the client, customer, and agent.
- 5. Distinguish between dual agency and intermediary relationships.
- 6. Summarize the mandatory Sellers Disclosure of Property Condition form.

IV. Evaluation

- A. Class Grading:
 - 1. Attendance10%
 - 2. Homework and Pop Quizzes30%
 - 3. Major Exams60%

There will be a minimum of three major exams during the course. **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.