

El Paso Community College
Syllabus
Part II
Official Course Description

SUBJECT AREA	<u>Real Estate</u>								
COURSE RUBRIC AND NUMBER	<u>RELE 1300</u>								
COURSE TITLE	<u>Contract Forms and Addenda</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;"><u>:</u></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>:</u>	<u>0</u>	Credits	Lec		Lab
<u>3</u>	<u>3</u>	<u>:</u>	<u>0</u>						
Credits	Lec		Lab						

I. Catalog Description

Discusses Promulgated Contract Forms, which shall include but is not limited to unauthorized practice of law, broker-lawyer committee, current promulgated forms and approved forms, commission rules governing use of forms and case studies involving use of forms. **(3:0)**.

II. Course Objectives

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

- A. Unit I. Texas Real Estate Contract Law Overview
 - 1. Summarize the Texas Real Estate License Act.
 - 2. Describe the six elements of a valid contract.
 - 3. Identify the difference between valid, void, unenforceable, and voidable contracts.
 - 4. Explain that reasonable time vs. time is of the essence as it pertains to contracts.
 - 5. Distinguish between the performance of a contract and the breach of a contract.

- B. Unit II. Laws, Rules, and Regulations
 - 1. Explain the functions and duties of the Texas Real Estate Commission.
 - 2. Describe the unauthorized practice of law and the function of the Broker-Lawyer Committee.
 - 3. Discuss the use of promulgated contract forms.
 - 4. Explain the steps involved in an offer becoming a contract.

- C. Unit III. Parties, Property, and the Money
 - 1. Identify the proper promulgated contract form to use to clearly define the details of a particular transaction.
 - 2. Distinguish among the paragraphs used for information about the parties, the property, and the money.
 - 3. Explain the use of and particulars about the Third-Party Financing Addendum.

- D. Unit IV. Covenants, Commitments, and Notices
 - 1. Properly complete the paragraph that deals with Earnest Money.
 - 2. Explain title policy, commitment, and survey.
 - 3. Properly complete a Seller's Disclosure of Property Condition Form.

- E. Unit V. Closing and Possession
 - 1. Prepare and explain a "Net to Seller" Form.
 - 2. Explain the closing of a real estate transaction.

3. Describe the choices available related to possession and contrast the types of temporary residential leases.
 4. Discuss settlement expenses and proration of the items subject to proration.
- F. Unit VI. The Remaining Promulgated Forms
1. Complete New Home promulgated contract forms.
 2. Describe the many differences in a promulgated Farm and Ranch contract form.
 3. Complete a promulgated Unimproved Property contract.
 4. Explain real estate fraud and how to implement risk management.
- G. Unit VII. Promulgated Addenda and Other Forms
1. Explain the use and application of various promulgated addenda.
 2. Determine the requirement and choice for using and correctly completing the addenda listed below:
 - a. TREC 10-6 Sale of Another Property by Buyer.
 - b. TREC 11-7 Second or “Back-up” Contract.
 - c. TREC Release of Liability on Assumption of Conventional, FHA, or VA Loans.
 - d. TREC 15-5 Seller’s Temporary Residential Lease
 - e. TREC 16-5 Buyer’s Temporary Residential Lease
 - f. TREC 26-6 Seller Financing
 - g. TREC 28-2 Environmental Assessment, Threatened or Endangered Species, and Wetlands Addendum
 - h. TREC 36-7 Addendum for Property Subject to Mandatory Membership in an Owner’s Association
 - i. TREC 40-5 Third-Party Financing Condition Addendum
 - j. TREC 41-2 Loan Assumption Addendum
 - k. TREC 45-1 Short Sale Addendum
 - l. TREC OP-L Lead-Based Paint Addendum
- H. Unit VIII. Other Real Estate Matters
1. Describe the process of fraud involved in the sale of a property.
 2. Explain the separate agreements regarding broker fees and MLS listing.
 3. Summarize the Fair Housing Act regarding the protected groups under local, state, and federal laws.
- I. Unit IX. Practice Makes Perfect
1. Utilizing the different transactions, apply the appropriate forms to be used.
 2. Conduct a role-play scenario among the students to demonstrate the correct use of each form for each different transaction.

III. THECB Learning Outcomes (WECM)

1. Describe the Broker-Lawyer Committee, including composition and purpose.
2. Demonstrate that a given action or statement constitutes the unauthorized practice of law and state the penalties for same.
3. Compare and contrast promulgated and approved forms.
4. Assess if the use of a form is within the Texas Real Estate Commission rules for use of forms.
5. Utilize correct forms for a given scenario.

IV. Evaluation

- A. Class Grading:
1. Attendance 10%
 2. Quizzes 30%
 3. Exams 60%

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 not apply. Refer to the EPCC catalog and website for additional information.

VII. Title IX and Sex Discrimination

Title 9 (20 U.S.C. 1681 & 34 C.F.R. Part 106) states the following "No person in the United States shall, on the basis of sex, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any educational program or activity receiving Federal financial assistance." The Violence Against Women Act (VAWA) prohibits stalking, date violence, sexual violence, and domestic violence for all students, employees and visitors (male and female). If you have any concerns related to discrimination, harassment, or assault (of any type) you can contact the Assistant to the Vice President for Student and Enrollment Services at 915-831-2655. Employees can call the Manager of Employee Relations at 915-831-6458. Reports of sexual assault/violence may also be reported to EPCC Police at 915-831-2200.