

Mt. San Jacinto College
Integrated Course Outline of Record

Form B

Submitted by: RENUMBERING PROJECT APPROVAL Date: 05/11/2017

Department	Subject	Course Number	Title
Real Estate	Real Estate RE	101	Real Estate Principles (formerly RE-140)

Units/Hours

- Each lecture unit requires 1 hour per week of class time, and 2 hours per week of study outside of class.
- Each laboratory unit requires 3 hours per week of class time.
- Each activity unit requires 2 hours per week of class time and 1 hour per week of study outside of class.

Lecture Units	Total Units
3.00	3.00
Lecture Contact Hours	Total Contact Hours
48.00 - 54.00	48.00 - 54.00
Lecture Homework Hours	
96.00 - 108.00	

Stand Alone:

Program Applicable

AA/AS Degree General Ed Breadth Area(s):

-none-

General Education Justification:

Maximum Enrollment:	40
Maximum Enrollment Justification:	Justification:
Grading Method:	Letter Grade or P/NP
TOP code:	0511.00*

Can be Taken 1 time(s) for credit (max 4)
 - Visual or Performing Arts course that is required to meet major requirements for UC/CSU

- Intercollegiate athletics course
- Academic/vocational competition course

Catalog Description:

(Please do not refer to transferability or degree, certificate, or employment concentration applicability. Please only describe the course).
(75 words or less in gray box below).

This course covers the basic laws and principles of California real estate. It provides the basic background and terminology necessary to understand property ownership, contracts, agency, listings, real estate financing, deeds, liens, escrows and title insurance, land descriptions, real estate mathematics, real estate licensing and state regulations.

Schedule Description:

(Please do not refer to transferability or degree, certificate, or employment concentration applicability. Please only describe the course).
(25 words or less in gray box below).

This course covers the basic laws and principles of California real estate, including property ownership, contracts, agency, listings, real estate financing, etc.

Need for the course:

This course is required to meet the pre-licensing requirements for California real estate salesperson and brokers exams. This course is one of the four required courses for the RE Certificate as well as an AS degree in Real Estate.

Prerequisite(s):

Prerequisites go through a separate approval process. See Forms E1-E6 for details.
(For further clarification, contact the Prerequisite Subcommittee)

-none-

Corequisite(s):

Corequisites go through a separate approval process. See Forms E1-E6 for details.

-none-

Recommend Preparation:

Recommended Preparation goes through a separate approval process. See Forms E1-E6 for details.

-none-

Other Enrollment Criteria:

-none-

Learning Objectives:

(please number each objective and express in behavioral terms)
Upon the completion of the course the student will be able to do the following:

1. Document the history of real estate theory in California.

2. Differentiate and apply the responsibilities of the agency relationships.

3. Assess ownership in property and methods of conveyance.

4. Document the principles and requirements of basic real estate contracts and disclosure.

5. Relate current fair housing laws and identify violations.

6. Assess and prepare the documents required in real estate transactions.

7. Diagram qualifying the property and sources financing.

8. Evaluate career possibilities in the field of real estate.

Course Content:

(please number the outline of main topics and subtopics)

- 1. Introduction To Real Estate
 - 1. California’s Real Estate Market
 - 2. Historical Influences
 - 3. Real And Personal Property
 - 4. Methods Of Land Description
- 2. Estates, Transfers, And Titles
 - 1. Estate Ownership
 - 2. Acquisitions And Transfers
 - 3. Title (Forms Of Ownership)
 - 4. Recording And Acknowledgment
- 3. Encumbrances
 - 1. Liens (Money Owed)
 - 2. Items that affect physical use (Non-Money Encumbrances)
 - 3. Homesteading
- 4. Agency
 - 1. Real Estate Agency Relationship Disclosure
 - 2. Listings and the Multiple Listing Service
 - 3. Commissions (negotiable)
 - 4. Transfer Disclosure Statement
 - 5. Broker Responsibility
 - 6. Required Disclosures
 - 7. Terminating an Agency Relationship
 - 8. A brokerage must be run like a business
- 5. Contracts
 - 1. Classification Of Contracts
 - 2. Elements Of A Contract
 - 3. Performance, Discharge And Breach Of Contract
 - 4. Remedies of a Breach of Contract
 - 5. Digital Real Estate Forms and Contracts
 - 6. The Residential Purchase Agreement
 - 7. Seller / Agent Required Disclosures
 - 8. Purchase Options
- 6. Landlord And Tenant
 - 1. Leasehold Estates
 - 2. Termination Of A Lease
 - 3. Special Purpose Leases
 - 4. Other Leases / Property Issues
 - 5. Property Management
 - 6. Professional Associations
- 7. Escrow And Title Insurance
 - 1. Escrow In General
 - 2. How Escrow Works
 - 3. Proration
 - 4. Termites and other problems
 - 5. Fire Insurance
 - 6. Title Insurance
 - 7. Types of Title Insurance Policies
 - 8. Real Estate Settlement Procedures Act (RESPA)
 - 9. California Escrow Association

8. Real Estate Finance
 1. Hypothecation
 2. The Promissory Note
 3. Negotiable Instruments
 4. Important Clauses In Financial Instruments
 5. Interest And Types Of Loans
 6. Points, Loan Fees, And Usury
 7. Security Devices
 8. Default And Foreclosure of a Trust Deed
 9. Second Trust Deeds
 10. Land Contract
 11. Truth in Lending Act (Regulation Z)
9. Financial Institutions
 1. Economic Cycles
 2. Shopping For A Loan
 3. Sources Of Real Estate Funds
 4. Institutional Lenders
 5. Non-institutional Lenders
 6. Government-Backed Loans
 7. Lending Corporations and the Secondary Mortgage Market
 8. Mortgage Loan Brokering as a Career
 9. Real Estate Broker can make loans
10. Appraisal Basics
 1. What Is An Appraisal
 2. The Appraisal Process
 3. General Data and Specific Data
 4. Improvements
 5. Basic Appraisal Principles
11. Appraisal Methods
 1. Comparison Approach
 2. Cost Approach
 3. Capitalization Approach
 4. Reconciliation Of Value
 5. Final Estimate of Value
 6. Licensing, Fee Appraisers and Appraisal Organizations
12. Subdivisions And Government Control
 1. Doctrine of Police Power
 2. The Basic Subdivision Laws
 3. Public Report
 4. Subdivision defined by law
 5. Common Interest Development
 6. Subdivision Advertising
 7. Environmental Laws
 8. Planning Commission
 9. Zoning
 10. Housing, Building and Health Laws
 11. Eminent Domain
 12. Fair Housing Laws
13. Taxation Of Real Estate
 1. Real Property Taxes
 2. Special Assessment Tax
 3. Documentary Transfer Tax
 4. Gift And Estate Taxes
 5. Federal And State Income Taxes

- 6. Taxes on Personal Residence
- 7. Taxes for Income Producing Properties
- 8. Sale of Real Property
- 9. Installment sales and exchanges
- 10. We are now tax collectors
- 11. Other taxes paid by Brokers
- 14. Licensing, Education, And Associations
 - 1. California Bureau of Real Estate (CalBRE)
 - 2. Real Estate License Requirements
 - 3. Business Opportunity Brokerage
 - 4. Real Estate Law and Regulations
 - 5. Common Real Estate Law Violations
 - 6. Real Estate General Fund
 - 7. Trade and Professional Organizations
- 15. Real Estate Math
 - 1. Area Measurement
 - 2. Percentage Problems
 - 3. Determining Prorations
 - 4. Depreciation for Tax Purposes
 - 5. How to find the value of a parcel

Methods of Instruction:

Methods of instruction may include, but are not limited to the following:

- **Method:** Lecture
Integration: Lecture, audio visual presentations, PowerPoint and use of the white board may be used to cover topics including: agency duties and responsibilities; estates, transfers, and title; contract and disclosures; leases; real estate finance; property valuation; and taxation.
- **Method:** Online Activity/Discussion
Integration: In class or LMS (learning management systems) discussions on topics in the real estate industry including: ownership, agency, contracts, disclosures, and current issues related to real estate.
- **Method:** Visiting Lecturers
Integration: Bring in expert guest speakers to discuss topics that can affect a real estate transaction including: lending, escrow, termite, appraisal, home inspection or title insurance
- **Method:** Case Studies
Integration: Investigate real world situations/case studies to provide examples of best practices in real estate contracts, negotiation, evaluation and ethics.
- **Method:** Homework
Integration: Demonstrate knowledge of the chapter content by reviewing the end of chapter questions.
- **Method:** Readings
Integration: Students read the chapters at the prescribed pace of the class. Additionally class room handouts giving examples of chapter topical items.

Methods of Evaluation:

A student's grade shall be determined by the instructor using multiple measures of performance related to the course objectives. Methods of evaluation may include but are not limited to the following:

- **Method:** Exams/Tests
Integration: Exams and quizzes on reading and lecture materials to determine student understanding and retention of material.
- **Method:** Projects and assignments
Integration: Projects and assignments will show how a student applies the critical thinking related to a topic in real estate principles and procedures. Projects and assignments will be evaluated on quality of content and completion of required components.

- **Method:** Class and LMS discussions
Integration: Evaluation of the discussion based on the student's participation and application of critical thinking on topics presented by the instructor.

Examples of Assignments:

Students will be expected to understand and critique college level texts or the equivalent. Reading and writing, as well as out of class assignments are required. These assignments may include but are not limited to the following:

- 1.Using case material provided of a fictitious seller and property apply the knoweldge gained from the class to compose a standard real estate listing agreement for a single family home. List all of the standard disclosures neccessary and why.
2. Attend two open houses then in writing or verbally compare and contrast the properties for investment potential. Establish an offer amount, terms, and type of financing to be used (down payment, interest rate, loan type). List all necessary documents to make the offer. Complete a rental survey and estimate of expenses for each property. Estimate the income potential based on your offer price and financing.

Textbooks:

- Huber, Walter (2017). *California Real Estate Principles, 15th Edition* Educational Textbook Company, Inc.. ISBN: 978-16-2684-217-5

Other Resources:

Minimum Qualification

- Real Estate