Course Outline

COURSE: RE 160  DIVISION:  50  ALSO LISTED AS:

TERM EFFECTIVE:  Spring 2016  CURRICULUM APPROVAL DATE: 10/12/2015

SHORT TITLE: REAL ESTATE PRINC
LONG TITLE: Real Estate Principles

<table>
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<tr>
<th>Units</th>
<th>Number of Weeks</th>
<th>Type</th>
<th>Contact Hours/Week</th>
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<td>Lecture</td>
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<td></td>
<td></td>
<td>Lab</td>
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<td>Other</td>
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<td>Total</td>
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COURSE DESCRIPTION:

The fundamental course covering an introduction to the field of real estate, including economics, working concepts, forms and terminology. This course prepares the student for the California Department of Real Estate License exam. This course has the option of a letter grade or pass/no pass. ADVISORY: Eligible for English 250, English 260 and Mathematics 430.

PREREQUISITES:

COREQUISITES:

CREDIT STATUS: D - Credit - Degree Applicable

GRADING MODES
   L - Standard Letter Grade
   P - Pass/No Pass

REPEATABILITY: N - Course may not be repeated

SCHEDULE TYPES:
   02 - Lecture and/or discussion

STUDENT LEARNING OUTCOMES:
1. Explain how real property is described, acquired, appraised, financed, encumbered and leased.
   Measure: written exam
   PLO:
   ILO: 7,2,1
2. Discuss how title to real property is held in California.
   Measure: written exam, oral report

   PLO:
   ILO: 7,2,1,4
   GE-LO:
   Year assessed or anticipated year of assessment: 2015-16

3. Evaluate factually simple real estate contract issues from a buyers, sellers and real estate agents perspective.
   Measure: quiz, report, discussion

   PLO:
   ILO: 7,2,1,4
   GE-LO:
   Year assessed or anticipated year of assessment: 2015-16

4. Identify and evaluate ethical issues in a California real estate context.
   Measure: oral/written report, discussion, quiz

   PLO:
   ILO: 7,2,1,4
   GE-LO:
   Year assessed or anticipated year of assessment: 2015-16

CONTENT, STUDENT PERFORMANCE OBJECTIVES, OUT-OF-CLASS ASSIGNMENTS
Curriculum Approval Date: 10/12/2015

3 Hours
Content: Introduction. California's Diversity: Only in California, California - the People Magnet, California's Strong Economy, Getting Started in Real Estate.

Student Performance Objectives: Recall the unique characteristics of California. Characterize California's multicultural demographics. Indicate factors contributing to California's economy and housing market. Identify the steps for getting started in California real estate.

Out-of-Class Assignments: Read related chapter in the textbook and complete review questions quiz.

3 Hours
Content: Property, Estates, and Ownership: Bundle of Rights, Property, Types of Estates, Ownership of Real Property, Recording Safeguards Ownership.

Student Performance Objectives: Identify the bundle of rights inherent in owning property. Differentiate personal and real property. Specify the types of estates. Distinguish types of real property ownership. Recall the recording process and how it safeguards ownership.

Out-of-Class Assignments: Read related chapter in the textbook and answer review questions.

3 Hours
Content: Encumbrances and Transfer of Ownership: Encumbrances - Limitations on Real Property, Acquisition and Conveyance of Real Estate.

Student Performance Objectives: Identify types of encumbrances and limitations on real property. Determine how title to real estate is acquired or conveyed.

Out-of-Class Assignments: Read related chapter in the textbook and answer the review questions quiz.

3 Hours

10/13/2015 2
Content: Contracts - The Basics: Classification of Contracts, Basic Elements of Valid Contracts, Interpretation of Contracts, Discharge of Contracts, Statute of Limitations.

Student Performance Objectives: Recall classifications of contracts. Identify the elements needed to create legally binding contracts. Choose the ways to discharge contracts. Specify the purpose of the statute of frauds, the parole evidence rule, and the statute of limitations.

Out-of-Class Assignments: Read related chapter in the textbook and answer the review questions quiz.

3 Hours


Student Performance Objectives: Recognize the types of agency relationships and methods to create and terminate them. Classify listing and buyer representation agreements used in California. Delineate the duties and rights of the parties in agency relationships.


4 Hours

Content: Real Estate Contracts: Listing and Buyer Representation Agreements, Purchase Agreement, Counteroffer, Option, Leases.

Student Performance Objectives: Identify clauses in the Residential Purchase Agreement and Joint Escrow Instructions. Recall the purpose of counteroffers and options. Classify leases, lease terms, and responsibilities of the parties to a lease.

Out-of-Class Assignments: Read related chapter in the textbook and answer the review questions quiz. Complete a sample California Residential Purchase Agreement, a Counter Offer form, and an Option Agreement form.

4 Hours

Content: Disclosures in Real Estate: Disclosures Required in Agency Relationships, Disclosures Required in a Real Estate Transfer, Disclosures in Financing, Subdivision Disclosures, Other Disclosures. Review for Midterm.

Student Performance Objectives: Indicate disclosures required in a real estate transfer. Recall subdivision disclosures required by federal and state laws. Name other disclosures pertinent to real estate transactions.

Out-of-Class Assignments: Read related chapter in the textbook and answer the study questions quiz. Complete a sample Real Estate Transfer Disclosure Statement form. Study for Midterm.

5 Hours


Student Performance Objectives: Recognize escrow rules and procedures. Recall the purpose of title insurance and the types of policies. Categorize types of legal descriptions for real property. Determine tax issues in transferring real property.

Out-of-Class Assignments: Read related chapter in the textbook and complete review questions quiz. Complete a sample Purchase Agreement Addendum form. Homework: Identify and calculate the primary tax advantages and disadvantages in owning real property.

3 Hours

Content: Real Estate Finance - Loans: Promissory Notes and Security Instruments, Conventional and Government-Backed Loans, Priority of Recording, Loan Programs.

Student Performance Objectives: Distinguish between promissory notes and security instruments. Differentiate between conventional and government-backed loans. Determine the priority of recording. Characterize types of loan programs.

Out-of-Class Assignments: Read related chapter in the textbook and complete review questions. Homework: Develop a spreadsheet that lists all the choices there are on financing the purchase or sale of property.

4 Hours

Student Performance Objectives: Specify functions of the Federal Reserve System. Recall regulations pertaining to financial institutions. Recognize participants in the primary and secondary mortgage markets. Name the steps in the underwriting process. Recall required disclosures in financing.

Out-of-Class Assignments: Read related chapter in the textbook and answer the review questions. Complete a sample Uniform Residential Loan Application and come prepared to discuss the process in class.

3 Hours


Student Performance Objectives: Recall terms used to define appraisal and value. Name the principles of valuation. Identify steps in the appraisal process. Indicate the types of appraisal reports and their use. Specify the appraisal licensing standards and professional appraisal organizations.

Out-of-Class Assignments: Read related chapter in the textbook and answer the review questions quiz. Homework: Research various appraisal organizations in your area and identify the professional organization they are associated with.

3 Hours

Content: Land Use, Subdivision, and Housing: Government Regulation of Land Use, Planning and Development, Regulation of Housing and Construction, Construction and Building Styles.


Out-of-Class Assignments: Read related chapter in the textbook and complete the review questions quiz.

4 Hours

Content: Real Estate Brokerage: Real Estate Brokerage Business, Choosing a Brokerage, Activities of a Real Estate Brokerage, Fair Housing Laws.

Student Performance Objectives: Recognize the types of real estate brokerages and the activities in which they engage. Identify deciding factors a new licensee uses to select a brokerage. Indicate the importance of prospecting, advertising, and marketing. Recognize ethical and legal behavior expected of real estate licensees.

Out-of-Class Assignments: Read related chapter in the textbook and answer the review questions. Homework: Visit a local real estate brokerage and interview an agent. Study for final.

3 Hours


Student Performance Objectives: Recall areas of real estate in which licensees may specialize.

Out-of-Class Assignments: Read related chapter in the textbook and answer the review questions. Study for final.

3 Hours

Content: Getting and Keeping Your Real Estate License: The Real Estate Law, Real Estate Licensing, Enforcing the Real Estate Law, Violations of the Real Estate Law. Review for Final exam.

Student Performance Objectives: Recognize provisions of the Real Estate Law. Identify the requirements for real estate licensing. Specify actions that enforce the Real Estate Law. Recall violations of the Real Estate Law.

Out-of-Class Assignments: Read related chapter in the textbook and complete the review questions quiz. Study for final.

2 Hours

FINAL EXAM.

METHODS OF INSTRUCTION:
lecture, discussion, audio-visual, guest presentation
METHODS OF EVALUATION:
Category 1 - The types of writing assignments required:
Percent range of total grade: 10 % to 30 %
Written Homework

Category 2 - The problem-solving assignments required:
Percent range of total grade: 10 % to 30 %
Quizzes
Exams

Category 3 – The types of skill demonstrations required:
Percent range of total grade: % to %

Category 4 - The types of objective examinations used in the course:
Percent range of total grade: 60 % to 80 %
Multiple Choice
True/False
Matching Item

REPRESENTATIVE TEXTBOOKS:
Required:
Or other appropriate college level text.
Reading level of text, Grade: 12th Verified by: MS Word

ARTICULATION and CERTIFICATE INFORMATION
Associate Degree:
CSU GE:
IGETC:
CSU TRANSFER:
Transferable CSU, effective 200670
UC TRANSFER:
Not Transferable

SUPPLEMENTAL DATA:
Basic Skills: N
Classification: Y
Noncredit Category: Y
Cooperative Education:
Program Status: 1 Program Applicable
Special Class Status: N
CAN:

10/13/2015
CAN Sequence:
CSU Crosswalk Course Department: RE
CSU Crosswalk Course Number: 160
Prior to College Level: Y
Non Credit Enhanced Funding: N
Funding Agency Code: Y
In-Service: N
Occupational Course: C
Maximum Hours:
Minimum Hours:
Course Control Number: CCC000366996
Sports/Physical Education Course: N
Taxonomy of Program: 051100