

BUS 0290 - REAL ESTATE PRINCIPLES

Catalog Description

Formerly known as BUS 40

Hours: 54 lecture

Description: Fundamental real estate course covering laws and principles of California real estate; gives understanding, background, and terminology necessary for advanced study in specialized courses. Helpful to those preparing for the real estate salesperson license examination. (CSU)

Course Student Learning Outcomes

- CSLO #1: Explain the applicable laws and regulations of basic real estate contracts and transactions and their application to a particular problem that presents itself in the negotiations of a residential purchase transaction.
- CSLO #2: Analyze and prepare documents associated with real estate transactions determining which documents are appropriate for a given type of transaction.
- CSLO #3: Critically analyze basic real estate data in a precise manner in order to eliminate errors in the process and apply these procedures to all areas of agency.

Effective Term

Fall 2020

Course Type

Credit - Degree-applicable

Contact Hours

54

Outside of Class Hours

108

Total Student Learning Hours

162

Course Objectives

1. Distinguish between real and personal property characteristics through written examination.
2. Differentiate between agent responsibilities to a buyer and those to sellers.
3. Evaluate a real estate purchase agreement.
4. Construct a real estate listing agreement.
5. Select taxation options available to homeowners and investors from the current tax code.
6. Calculate buyer and seller estimated closing costs.
7. Explain the extra benefits that title companies provide to customers and real estate agents.
8. Compare and contrast the benefits of a 10 year loan versus a 30 year loan.
9. Distinguish between an alienation clause and an acceleration clause.

10. Relate the timelines and severity regarding property foreclosure in California.

11. Compare the three types of land descriptions used in California.

General Education Information

- Approved College Associate Degree GE Applicability
- CSU GE Applicability (Recommended-requires CSU approval)
- Cal-GETC Applicability (Recommended - Requires External Approval)
- IGETC Applicability (Recommended-requires CSU/UC approval)

Articulation Information

- CSU Transferable

Methods of Evaluation

- Skill Demonstrations
 - Example: 1. Purchase agreements are assessed according to completion, accuracy, and appropriate use of client resources. (Objective 4) 2. Property profiles prepared by students, in conjunction with a course assignment, shall be assessed to determine if they adequately measure a comparative analysis of home sales with the property in question. (Objective 4) 3. Students given sample scenarios and asked to calculate closing costs. Criteria for success is objective. The total dollar figure is either correct or incorrect within a range of \$100. (Objective 6)

Repeatable

No

Methods of Instruction

- Lecture/Discussion
- Distance Learning

Lecture:

1. Students are provided with a California Association of Realtors(CAR) form listing agreement and, having been instructed through classroom lecture on its content, asked based upon a specifically described scenario, to complete the listing agreement and submit it to the instructor for content evaluation and grading. (Objective 4)
2. Through web based real property searching tools such as Zillow and Trulia, the Instructor will demonstrate "real time" property searches based upon student input (geographical areas, housing parameters, pricing ranges, etc.). This demonstration will be followed up with exercises designed to provide students with the ability to utilize these search tools, and their efforts shall be measured by completing a property profile that includes comparative analysis. (Objective 4)
3. Using a sample purchase agreement students will work in groups to uncover errors. Instructor to review and provide correct answers. (Objective 3)

Typical Out of Class Assignments Reading Assignments

1. Read the weekend real estate section of a major newspaper to be aware of current real estate events and trends for use in class discussions.
2. Read assigned chapters in advance of class sessions for use in lecture and discussion.

Writing, Problem Solving or Performance

1. Create a purchase agreement for a first-time buyer based on hypothetical facts provided by instructor. 2. Calculate seller's estimated net proceeds from a hypothetical sale given instructor provided facts. 3. Arrange a timeline for a trust deed foreclosure in California.

Other (Term projects, research papers, portfolios, etc.)

Required Materials

- California Real Estate Principles
 - Author: Huber
 - Publisher: ETC
 - Publication Date: 2017
 - Text Edition: 15th
 - Classic Textbook?: No
 - OER Link:
 - OER:

Other materials and-or supplies required of students that contribute to the cost of the course.