Real Estate Contracts (RELE 1311)

Credit: 3 semester credit hours (3 hours lecture)

Prerequisite/Co-requisite: None

Course Description
Elements of a contract, offer and acceptance, statute of frauds, specific performance and remedies for breach, unauthorized practice of law, commission rules relating to use of adopted forms, and owner disclosure requirements.

Required Textbook and Materials
1. Texas Law of Contracts, Doris Barrell, Contributing Author, Dearborn Real Estate Education
      PPN: 3200-2681

Course Objectives
Upon completion of this course, the student will be able to:
1. Apply contract law to the preparation of various current Texas Real Estate Contract forms.
2. Clearly state the elements of a contract.
3. Explain and comply with the provisions of the Statute of Frauds, the Texas Real Estate License Act (TRELA) and the rules of the Texas Real Estate Commission (TREC).
4. Select the correct form or forms that are appropriate to define the agreement of the parties.
5. Recognize potential legal problems.

Course Outline
A. Basics of Real Estate Law
   1. Key Terms
   2. Real Property and the Law
   3. Forms of Real Estate Ownership
B. Limitations on Ownerships
   1. Key Terms
   2. Interests in Real Estate
   3. Governmental Powers
C. Contracts Used in Real Estate
   1. Key Terms
   2. Real Estate Contracts
   3. Contract Law
D. The Sales Contract
   1. Key Terms
   2. Mortgage Law
   3. Security and Debt
E. Contingencies, Addenda and Amendments
F. Financing Real Estate
G. Conveyance of Title

Approved 12/2013
RELE 1311
Course Syllabus

1. Key Terms
2. Title
3. Public Records

H. Transaction Process and Closing
   1. Key Terms
   2. Transaction Process
   3. Conducting the Closing

I. Texas Contract Law

J. Common Contract Mistakes
   1. Contract Examples
   2. Common Areas of Concern
   3. Summary

Grade Scale

<table>
<thead>
<tr>
<th>Score Range</th>
<th>Grade</th>
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<tbody>
<tr>
<td>90 – 100</td>
<td>A</td>
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<tr>
<td>80 – 89</td>
<td>B</td>
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<td>70 – 79</td>
<td>C</td>
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<td>60 – 69</td>
<td>D</td>
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<tr>
<td>0 – 59</td>
<td>F</td>
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Course Evaluation

Final grades will be calculated according to the following criteria:

1. Class attendance, class participation and pop quiz’s 20%
2. Four (4) Unit Tests 20% each 80%
Total 100%

Course Requirements

1. Satisfactory exam grades
2. Satisfactory attendance

Course Policies

1. No food, drinks, or use of tobacco products in class.
2. Beepers, telephones, headphones, and any other electronic devices must be turned off while in class.
3. Do not bring children to class.
4. Tests. Students that miss a test are not allowed to make up the test. Students that miss a test will receive a grade of ‘0’.
5. If you wish to drop a course, the student is responsible for initiating and completing the drop process. If you stop coming to class and fail to drop the course, you will earn an ‘F’ in the course.
6. Additional class policies as defined by the individual course instructor.

Disabilities Statement

The Americans with Disabilities Act of 1992 and Section 504 of the Rehabilitation Act of 1973 are federal anti-discrimination statutes that provide comprehensive civil rights for persons with disabilities. Among other things, these statutes require that all students with documented disabilities be guaranteed a learning environment that provides for
reasonable accommodations for their disabilities. If you believe you have a disability requiring an accommodation, please contact the Special Populations Coordinator at (409) 880-1737 or visit the office in Student Services, Cecil Beeson Building.

Course Schedule

<table>
<thead>
<tr>
<th>Week of</th>
<th>Topic</th>
<th>Reference</th>
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<td>Week 1</td>
<td>Course Introduction and Chapter 1: Basics of Real Estate Law</td>
<td>pp. 1 - 26</td>
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<tr>
<td>Week 2</td>
<td>Chapter 1: Basics of Real Estate Law Continued</td>
<td>pp. 1 - 26</td>
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<tr>
<td>Week 3</td>
<td>Chapter 2: Limitations on Ownership Rights</td>
<td>pp. 27 - 42</td>
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<tr>
<td>Week 4</td>
<td>Chapter 2: Limitations on Ownership Rights - Continued TEST #1: Chapters 1 &amp; 2</td>
<td>pp. 27 - 42</td>
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<tr>
<td>Week 5</td>
<td>Chapter 3: Contracts Used in Real Estate</td>
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<tr>
<td>Week 6</td>
<td>Chapter 3: Contracts Used in Real Estate Continued</td>
<td>pp. 43 - 67</td>
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<td>Week 7</td>
<td>Chapter 4: The Sales Contract</td>
<td>pp. 68 - 87</td>
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<td>Week 8</td>
<td>Chapter 4: The Sales Contract-Continued TEST #2: Chapters 3 &amp; 4</td>
<td>pp. 68 - 87</td>
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<td>Week 9</td>
<td>Chapter 5: Contingencies, Addenda and Amendments</td>
<td>pp. 88 - 101</td>
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<td>Week 10</td>
<td>Chapter 6: Financing Real Estate</td>
<td>pp. 102 - 127</td>
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<td>Week 11</td>
<td>Chapter 7: Conveyance of Title</td>
<td>pp. 128 - 150</td>
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<td>Week 12</td>
<td>Chapter 7: Conveyance of Title-Continued TEST #3: Chapters 5, 6 &amp; 7</td>
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<td>Week 13</td>
<td>Chapter 8: Transaction Process And Closing</td>
<td>pp. 151 - 188</td>
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<td>Week 14</td>
<td>Chapter 9: Texas Contract Law</td>
<td>pp. 189 - 204</td>
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<td>Week 15</td>
<td>Chapter 9: Texas Contract Law-Continued Chapter 10: Common Contract Mistakes</td>
<td>pp. 189 - 204</td>
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<td>Week 16</td>
<td>Final Exam – (Chapters 8, 9, &amp; 10) Date to be announced</td>
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Contact Information:

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Office Hours: TBA