## **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

**a.** ISBN: 978-1-4277-4133-2 / 1-4277-4133-6

PPN: 3200-2681

### **Course Objectives**

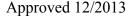
Upon completion of this course, the student will be able to:

- 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. The Process
- 3. The Document
- E. Contingencies, Addenda and Amendments
  - 1. Key Terms
  - 2. Contingencies
  - 3. Amendment
- F. Financing Real Estate
  - 1. Key Terms
  - 2. Mortgage Law
  - 3. Security and Debt
- G. Conveyance of Title



#### **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

- 1. Key Terms
- 2. Texas Real Estate License Act
- 3. Use of Promulgated Forms
- J. Common Contract Mistakes
  - 1. Contract Examples
  - 2. Common Areas of Concern
  - 3. Summary

#### **Grade Scale**

90 - 100	A
80 - 89	В
70 - 79	C
60 - 69	D
0 - 59	F

### **Course Evaluation**

Final grades will be calculated according to the following criteria:

- 1. Class attendance, class 20% participation and pop quiz's
- 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

### **RELE 1311**

Course Syllabus

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**

Week of	Topic		Reference
Week 1	Course Introd	duction and	pp. 1 - 26
	Chapter 1:	Basics of Real Estate Law	
Week 2	Chapter 1:	Basics of Real Estate Law	pp. 1 - 26
	(	Continued	
Week 3	Chapter 2:	Limitations on Ownership	pp. 27 - 42
		Rights	
Week 4	Chapter 2:	Limitations on Ownership	pp. 27 - 42
	-	Rights - Continued	
	TEST #1:	Chapters 1 & 2	
Week 5	Chapter 3:	Contracts Used in Real Estate	pp. 43 - 67
Week 6	Chapter 3:	Contracts Used in Real Estate	pp. 43 - 67
	(	Continued	
Week 7	Chapter 4:	The Sales Contract	pp. 68 - 87
Week 8	Chapter 4:	The Sales Contract-Continued	pp. 68 - 87
	TEST #2:	Chapters 3 &4	
Week 9	Chapter 5:	Contingencies, Addenda and	pp. 88 - 101
		Amendments	
Week 10	Chapter 6:	Financing Real Estate	pp. 102 - 127
Week 11	Chapter 7:	Conveyance of Title	pp. 128 - 150
Week 12	Chapter 7:	Conveyance of Title-Continued	pp. 128 - 150
	TEST #3:	Chapters 5, 6 & 7	
Week 13	Chapter 8:	Transaction Process And	pp. 151 - 188
	(	Closing	
Week 14	Chapter 9:	Texas Contract Law	pp. 189 - 204
Week 15	Chapter 9:	Texas Contract Law-Continued	pp. 189 - 204
	Chapter 10: 0	Common Contract Mistakes	pp. 205 - 211
Week 16	Final Exam –	(Chapters 8, 9, & 10)	
		Date to be announced	

# **Contact Information:**

**Instructor:** Mr. Stephen Hudnall

Office: Office 226, Technology Center

**Telephone:** (409) 880-8201

E-mail: stephen.hudnall@lit.edu

**Office Hours:** TBA