Principles of Real Estate II (RELE 1338)

Credit: 3 semester credit hours (3 hours lecture)

Prerequisite/Co-requisite: None

Course Description
A continuing overview of licensing as a broker or salesperson in Texas. Includes ethics of practice as a license holder, titles to and conveyance of real estate, legal descriptions, deeds, encumbrances and liens, distinctions between personal and real property, appraisal, finance and regulations, closing procedures, and real estate mathematics. Covers at least three hours of classroom instruction on federal, state, and local laws relating to housing, discrimination, housing credit discrimination, and community reinvestment. Fulfills at least 30 of 60 hours of required instruction for salesperson license.

Required Textbook and Materials
   a. ISBN number is: 978-1-4277-3560-7 / 1-4277-3560-3

Course Objectives
Upon completion of this course, the student will be able to:
1. Define the principles of real estate and how they apply to the Texas real estate industry.
2. Outline closing procedures.
3. List examples of laws relating to fair housing including the Texas Fair Housing Act.
4. Describe appraisal, finance and regulations.
5. Solve real estate mathematical problems.

Course Outline
A. Listing Agreements
   1. Listing Property
   2. Property Disclosures and Notices
   3. Marketing and Promotion
B. Real Estate Appraisal
   1. Appraising
   2. Value
   3. The Three Approaches to Value
C. Real Estate Financing Principles
   1. Mortgage theory
   2. Security and Debt
   3. Provisions of the Note
D. Real Estate Financing Practice
   1. Sources of Real Estate Financing
   2. Conventional, FHA and VA Loans
   3. Government influence in Mortgage Lending
E. Transfer of Title
   1. Title to Real Estate
   2. Voluntary Alienation
   3. Involuntary Alienation
F. Title Records
   1. Overview
   2. Public Records and Recording

Approved 12/2013
RELE 1338
Course Syllabus

3. Evidence of Title
G. Real Estate Mathematics
   1. Calculators, Fractions and Percentages
   2. Profit, Interest, Amortization
   3. Property Taxes and insurance premiums
H. Closing the Real Estate Transaction
   1. Preclosing procedures
   2. Conducting the Closing
   3. Preparation of Closing Statements
I. Leases
   1. Leasing real estate

3. Landlord and Tenant Act
J. Property Management
   1. Property Management
   2. Management Considerations
   3. The Management Profession
K. Control of Land Use and Green Initiatives
   1. Land-use Controls
   2. Public Ownership
   3. Environmental Legislation
L. Real Estate Investment
   1. Investing in Real Estate
   2. The Investment
   3. Tax Benefits

Grade Scale
90 – 100 A
80 – 89 B
70 – 79 C
60 – 69 D
0 – 59 F

Course Evaluation
Final grades will be calculated according to the following criteria:

Class attendance, class participation and pop quizzes 20%
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 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>
</tr>
</thead>
<tbody>
<tr>
<td>Week 1</td>
<td>Course Introduction and Chapter 13: Listing Agreements</td>
<td>pp. 283 - 313</td>
</tr>
<tr>
<td>Week 2</td>
<td>Chapter 13: Continued Chapter 14: Real Estate Appraisal</td>
<td>pp. 314 - 339</td>
</tr>
<tr>
<td>Week 3</td>
<td>Chapter 14: Continued Chapter 15: Real Estate Financing Principles</td>
<td>pp. 340 - 366</td>
</tr>
<tr>
<td>Week 4</td>
<td>Chapter 15: Continued Test #1: Chapters 13, 14 &amp; 15</td>
<td>.</td>
</tr>
<tr>
<td>Week 5</td>
<td>Chapter 16: Real Estate Financing Practice</td>
<td>pp. 367 – 411</td>
</tr>
<tr>
<td>Week 6</td>
<td>Chapter 17: Transfer of Title</td>
<td>pp. 412 – 431</td>
</tr>
<tr>
<td>Week 7</td>
<td>Chapter 18: Title Records</td>
<td>pp. 432 – 444</td>
</tr>
<tr>
<td>Week 8</td>
<td>Chapter 18: Continued Test #2: Chapters 16, 17 &amp; 18</td>
<td>pp. 432 – 444</td>
</tr>
<tr>
<td>Week 9</td>
<td>Spring Break</td>
<td></td>
</tr>
<tr>
<td>Week 10</td>
<td>Chapter 19: Real Estate Mathematics</td>
<td>pp. 445 – 462</td>
</tr>
<tr>
<td>Week 11</td>
<td>Chapter 20: Closing the Real Estate Transaction</td>
<td>pp. 463 – 488</td>
</tr>
<tr>
<td>Week 12</td>
<td>Chapter 21: Leases</td>
<td>pp. 489 – 515</td>
</tr>
<tr>
<td>Week 13</td>
<td>Chapter 21: Continued</td>
<td>pp. 489 – 515</td>
</tr>
<tr>
<td>Week 14</td>
<td>Test #3: Chapters 19, 20 &amp; 21 Chapter 22: Property Management</td>
<td>pp. 516 – 534</td>
</tr>
<tr>
<td>Week 16</td>
<td>Chapter 24: Real Estate Investment</td>
<td>pp. 559 - 576</td>
</tr>
<tr>
<td>Week 17</td>
<td>Final Exam: Chapters 22, 23 &amp; 24</td>
<td></td>
</tr>
</tbody>
</table>

Contact Information:

Instructor: Mr. Stephen Hudnall
Office: Office 226, Technology Center Bldg
Telephone: (409) 880-8201
E-mail: stephen.hudnall@lit.edu
Office Hours: TBA