COURSE NUMBER: RELE 1338     SECTION: 
COURSE TITLE: PRINCIPLES OF REAL ESTATE II 
CREDIT HOURS: 3      LECTURE HOURS: 3
PREREQUISITES: NONE
COREQUISITES: NONE
COURSE DELIVERY METHOD: Lecture

INSTRUCTOR INFORMATION:

Instructor:
Office:
Office hours:

Phone:
E-mail:
Other contact information: Always try to contact your instructor first.
Department Chair: 972 985-3709
Division Office: 972 377-1731

CLASS INFORMATION:

Meeting times:
Location: 
Last day to withdraw:

TEXTBOOK:


SUPPLIES:
Note taking material
Calculator (The instructor will teach from the Texas Business Analyst II)
MEASURABLE STUDENT LEARNING OUTCOMES:
After successful completion of this course, the student should be able to:

1.0  DEMONSTRATE COMPETENCY REGARDING THE CONCEPTS OF REAL ESTATE APPRAISALS.
1.1  Differentiate between "appraisal", "value" and "market value".
1.2  List the four characteristics of value in the real estate market.
1.3  Differentiate between "market value", "price", and "cost".
1.4  List and define the principles of value used in real estate appraisal.
1.5  List the steps taken in the market data or comparison approach to value.
1.6  List the steps taken in the cost approach to value.
1.7  List the steps taken in the income approach to value.
1.8  Describe the three types of depreciation.
1.9  Apply the formula for the gross rent or gross income multiplier.
1.10 Describe the reconciliation process.

2.0  DEMONSTRATE COMPETENCY REGARDING THE PRINCIPLES OF REAL ESTATE FINANCING.
2.1  Discuss mortgage history.
2.2  Differentiate between "lien theory", "title theory", and "modified lien theory".
2.3  Differentiate between a debt evidenced by a note and the security for collecting payments on the note.
2.4  Differentiate between a mortgage and a deed of trust.
2.5  Describe various payment plans for real estate loans.
2.6  Define "usury" and discuss Texas' general usury laws.
2.7  Differentiate between loan origination fees and loan discount fees.
2.8  Describe the various general provisions of a deed of trust.
2.9  Relate recording dates to the priority of liens.
2.10 Differentiate between "assumption of" and "subject to" as related to an existing loan.
2.11 Describe the general requirements of foreclosure including the rights of the lender and the borrower.
2.12 Describe and compare conventional, FHA and VA loans.
2.13 Describe the general provisions of the Truth in Lending Act (Regulation Z).
2.14 Describe the general provision of the Real Estate Settlement Procedures Act (RESPA or Regulation X).

3.0  DEMONSTRATE COMPETENCY REGARDING THE METHODS OF TRANSFER OF TITLE.
3.1  Define the term "title" as it relates to real estate.
3.2  List some methods of title transfer used in Texas.
3.3  List the requirements for a valid conveyance.
3.4  Differentiate between a General Warranty, Special Warranty, and Quit Claim deed.
4.0 DEMONSTRATE COMPETENCY REGARDING THE CONCEPTS OF TITLE RECORDS.
4.1 State the reason for the recording statutes.
4.2 Differentiate between constructive notice and actual notice.
4.3 Discuss priority as it relates to recordation.
4.4 Distinguish "chain of title", "abstract of title", and "title opinion".
4.5 Describe how a title search is done.
4.8 Differentiate between an owner’s policy and the mortgagee policy.

5.0 DEMONSTRATE A WORKING KNOWLEDGE OF BASIC REAL ESTATE MATH.
5.1 Calculate percentage when given any two of the three elements: whole, part or percentage.
5.2 Calculate net price from sales price and closing costs.
5.3 Calculate simple and compound interest.
5.4 Calculate amortization payments.
5.5 Calculate loan discount fees.
5.6 Calculate rates (such as tax rates).
5.7 Calculate areas of simple two-dimensional figures.
5.8 Calculate volumes of simple three-dimensional objects.

6.0 DEMONSTRATE COMPETENCY REGARDING THE PROCESS OF CLOSING THE REAL ESTATE TRANSACTION.
6.1 Recognize what constitutes “good funds”.
6.2 Describe a typical closing.
6.3 Define RESPA and list its major requirements related to closing.
6.4 State the IRS reporting requirements for real estate transactions.
6.5 Describe escrow procedures.
6.6 Solve proration problems involving taxes, interest, insurance and rent.
6.7 Interpret a closing statement.

7.0 DEMONSTRATE A WORKING KNOWLEDGE OF THE APPLICATION OF FAIR HOUSING LAWS AND ETHICAL PRACTICES.
7.1 Describe the goals of laws and rules relating to fair housing.
7.2 Describe the purposes of these fair-housing laws:
7.3 List the protected categories for each of the fair housing laws.
7.4 Differentiate between "blockbusting", "steering" and "redlining".
7.5 State offices responsible for the enforcement of the fair housing laws.
7.6 Compare the Texas fair housing laws to the U. S. laws.
7.7 Discuss the provisions of the Community Reinvestment Act.
7.8 Discuss the provisions of the Home Mortgage Disclosure Act.
7.9 Discuss the provisions of the Equal Credit Opportunity Act.
8.0 DEMONSTRATE COMPETENCY REGARDING THE BASICS OF LEASES.
8.1 Describe the effect of the Statute of Frauds on an oral lease.
8.2 List and illustrate the four most important leasehold estates.
8.3 Explain the covenant of quiet enjoyment in a lease.
8.4 List the essential elements of a valid lease.
8.5 Differentiate between assignment of a lease and a sublease.
8.6 Discuss the different types of lease payments.

9.0 DEMONSTRATE COMPETENCY REGARDING THE PRINCIPLES OF PROPERTY MANAGEMENT AND INSURANCE.
9.1 Describe the benefits to the owner of using a qualified property manager.
9.2 List the objectives of a real property manager.
9.3 Describe the provisions of a property management agreement.
9.4 Discuss the role of insurance in the property manager's job.

10.0 DEMONSTRATE COMPETENCY REGARDING THE PRINCIPLES OF CONTROL OF LAND USE.
10.1 List and describe the three methods by which the use of land is controlled.
10.2 Describe the use of police power to control the use of land.
10.3 Give an example of a deed restriction
10.4 Distinguish the roles of the subdivider and land developer.

12.0 DEMONSTRATE A WORKING KNOWLEDGE OF TECHNOLOGY APPLICABLE TO REAL ESTATE MATTERS.
12.1 Locate information on the Texas Real Estate Commission web site.
12.2 Locate information on the Real Estate Center web site.
12.3 Locate and use various websites giving real estate information to the consumer.
12.4 Locate and use various real estate brokerage companies web sites.

COURSE REQUIREMENTS:

In order to receive a passing grade you must do all of the following:
1. Take final exam and achieve a minimum grade of 420 points.
2. Complete attendance requirements.
3. Achieve a minimum of 600 points.
METHOD OF EVALUATION:
The grading scale is based on the total points earned.

<table>
<thead>
<tr>
<th>POINTS REQUIRED FOR GRADE</th>
<th>TOTAL POSSIBLE POINTS</th>
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<tbody>
<tr>
<td>A  =90% = 900-1000 Quizzes</td>
<td>400</td>
</tr>
<tr>
<td>B  =80% = 800-899 Final Exam</td>
<td>600</td>
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<tr>
<td>C  =70% = 700-799 Total</td>
<td>1000</td>
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</table>

1000 points will be used for the base.

QUIZZES:

Four quizzes worth 100 points each will be given. **THERE WILL BE NO MAKEUP QUIZZES.** Instructors may, at their option, give a 5th quiz and allow the student to drop their lowest grade.

FINAL EXAM:

The final exam will be comprehensive in nature. The final exam will be a major factor in the student's grade and will be worth a maximum of 600 points. **The student must receive a minimum of 420 points on the final in order to pass the course, regardless of the total points earned.**

RESEARCH PROJECT:

A written or oral research project may receive up to a maximum of 100 points of extra credit. The project and method of presentation must be approved by the instructor. The project must include at least three sources (printed, interview, video, etc.) for the information presented and must be in addition to the required textbook. These sources must be identified (on a separate page from the report) in such a manner that the instructor can readily locate the source. For example a newspaper source should listed as the paper, section, page and date; an interview should give the person's name, position or occupation, company, address and telephone number; a book should be listed by the title, publisher, date, chapter and page.

A written project must be typed, double spaced, and be no less than 3 full pages of substantive material exclusive of title pages, bibliography, indexes, etc. An oral project should be a presentation between ten to twenty minutes in length and must include a written, one-page outline of the material and a list of the material and a list of the sources as set forth above. The same project may not be used for more than one class. This is to be your original work; plagiarism / copying is not acceptable. Failure to adhere to these requirements will result in less full credit or no credit for the project.
ATTENDANCE POLICY:

A maximum of two class sessions (cumulative maximum of 8 hours) may be missed. Arriving late or leaving early will be counted against the allowable 8 hours. If you have missed more than 2 class sessions or 8 hours total you will receive a failing grade for the course.

You are responsible for finding out the materials missed and you must select a classmate to advise you of the materials you missed, any changes in schedule and to collect materials for you for the days that you are late or absent.

Withdrawing from a course is a formal procedure which must be done by the date stated on the first page. This must be done by the student. The instructor cannot do it for you. If you simply stop attending you will receive a failing grade for the course.

The last day to withdraw from this course is stated on the front page.
Religious Holy Days: please refer to the current Collin Student Handbook.

ADA STATEMENT:

It is the policy of Collin County Community College to provide reasonable accommodations for qualified individuals who are students with disabilities. This College will adhere to all applicable federal, State and local laws, regulations and guidelines with respect to providing reasonable accommodations as required to afford equal educational opportunity. It is the student’s responsibility to contact the ACCESS office, SCC-G200 or 972.881.5898 (V/TTD:972.881.5950) in a timely manner to arrange for appropriate accommodations.

ACADEMIC ETHICS:

The College District may initiate disciplinary proceedings against a student accused of scholastic dishonesty. Scholastic dishonesty includes, but is not limited to, statements, acts, or omissions related to applications for enrollment or the award of a degree, and/or the submission as one’s own work material that is not one’s own. Scholastic dishonesty may involve, but is not limited to, one or more of the following acts: cheating, plagiarism, collusion, use of annotated texts or teacher’s editions, and/or falsifying academic records.

Plagiarism is the use of an author’s words or ideas as if they were one’s own without giving credit to the source, including, but not limited to, failure to acknowledge a direct quotation.

Cheating is the willful giving or receiving of information in an unauthorized manner during an examination, illicitly obtaining examination questions in advance, copying computer or Internet files, using someone else’s work for assignments as if it were one’s own, or any other dishonest means of attempting to fulfill the requirements of a course.

Collusion is intentionally aiding or attempting to aid another in an act of scholastic dishonesty, including but not limited to, providing a paper or project to another student;
providing an inappropriate level of assistance; communicating answers to a classmate during an examination; removing tests or answer sheets from a test site, and allowing a classmate to copy answers.

**CLASSROOM CONDUCT:**

Any form of disruptive behavior will not be tolerated and may result in loss of credit or further appropriate action. Cellular phones and pagers are to be in silent mode during class and their use is not permitted while class is in session.

**NOTE:** A generic copy of this syllabus is available in the division office and on the college web site at: [http://iws.ccccd.edu/syllabus](http://iws.ccccd.edu/syllabus)
## PRINCIPLES II – FIVE WEEK SCHEDULE
### TENTATIVE OUTLINE, SCHEDULE OF QUIZZES

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<tr>
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| 1       |         | Introduction to Course  
Syllabus Review  
Licensure Requirements |
| 2       | 14, 19  | Appraisal  
Math: Calculator, Fractions, Percentages |
| 3       | 15, 19  | **QUIZ 1**  
Finance  
Math: Interest, Amortization, Discount |
| 4       | 16      | Finance |
| 5       | 6       | **QUIZ 2**  
Fair Housing |
| 6       | 17, 18, 19 | **QUIZ 3**  
Transfers of Title  
Title Records  
Math: Property Taxes, Prorations |
| 7       | 21, 22  | **QUIZ 4**  
Leases  
Management |
| 8       | 23, 19  | **QUIZ 5**  
Land Use  
Math (Profit, Measurements)  
Papers/ Oral Outlines due |
| 9       |         | Open – Topics as per class needs |
| 10      |         | **COMPREHENSIVE FINAL EXAM** |

The quizzes cover the assigned chapters, designated lecture material, class handouts. This schedule denotes the sequence in which materials will be presented and the approximate sessions in which they will be presented. The instructor may modify this schedule to meet class needs. You must select a classmate to keep you advised of any changes and to collect materials for you on the days, which you are late or absent from class.
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