

## Principles of Real Estate I (RELE1301)



**Credit:** 3 semester credit hours (3 hours lecture)

**Prerequisite/Co-requisite:** None

### Course Description

A beginning overview of licensing a real estate salesperson or broker. 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

1. Modern Real Estate Practice in Texas, Fourteenth Edition, by Cheryl Peat Nance, Dearborn Real Estate Education
  - a. ISBN number is: 1-4277-8921-5

### Course Objectives

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

1. Describes the principles of real estate and how they apply to the real estate industry.
2. List the requirements for a real estate license.
3. Explain ethical behavior in the world of real estate.
4. Distinguish differences between personal and real property.
5. Overview of real estate taxes and other liens.

### Course Outline

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|--|---|
| <p>A. Introduction to Modern Real Estate</p> <ol style="list-style-type: none"><li>1. Key Terms</li><li>2. Real Estate Law</li><li>3. Professional Organization</li></ol> <p>B. Real Property</p> <ol style="list-style-type: none"><li>1. Key Terms</li><li>2. Land, Real Estate &amp; Real Property</li><li>3. Real Property vs. Personal Property</li></ol> <p>C. The Real Estate Market</p> <ol style="list-style-type: none"><li>1. Key Terms</li><li>2. Characteristics of Real Estate</li><li>3. Real Estate-The Business of Value</li></ol> <p>D. Concepts of Home Ownership</p> | <ol style="list-style-type: none"><li>1. Key Terms</li><li>2. Home Ownership</li><li>3. Tax Benefits for Homeowners</li></ol> <p>E. Real Estate Brokerage and the Law of Agency</p> <ol style="list-style-type: none"><li>1. Key Terms</li><li>2. The Law of Agency</li><li>3. Nature of the Brokerage Business</li></ol> <p>F. Fair Housing Laws and Ethical Practices</p> <ol style="list-style-type: none"><li>1. Key Terms</li><li>2. Equal opportunity in Housing</li><li>3. Federal Fair Lending Laws</li></ol> |
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Approved 12/2013

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Course Syllabus

- G. Texas Real Estate License Act
  - 1. Key Terms
  - 2. The Real Estate License Act
  - 3. Real Estate License Laws in all States
- H. Interests in Real Estate
  - 1. Key Terms
  - 2. Government Powers
  - 3. Estate in land
- I. How Home Ownership is Held
  - 1. Key Terms
  - 2. Forms of Ownership
- 3. Condominium Ownership
- J. Legal Descriptions
  - 1. Key Terms
  - 2. Describing Land
  - 3. Methods of Describing Real Estate in Texas
- K. Real Estate Taxes and Other Liens
  - 1. Key Terms
  - 2. Liens
  - 3. Tax Liens
- L. Real Estate Contracts
  - 1. Key Terms
  - 2. Contracts
  - 3. Contract Defined

**Grade Scale**

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

**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.

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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**

<b>Week of</b>	<b>Topic</b>	<b>Reference</b>
Week 1	Course Introduction and Chapter 1: Intro to Modern Real Estate	pp. 1 - 12
Week 2	Chapter 2: Real Property	pp. 13 - 23
Week 3	Chapter 3: The Real Estate Market	pp. 24 - 33
Week 4	Test Review for Chapters 1 - 3 TEST 1: Chapters 1 – 3	
Week 5	Chapter 4: Concepts of Home Ownership	pp. 34 - 50
Week 6	Chapter 5: Real Estate Brokerage and the Law of Agency	pp. 51 - 76
Week 7	Chapter 6: Fair Housing Laws and Ethical Practices	pp. 77 - 93
Week 8	Test Review for Chapters 4 - 6 TEST 2: Chapters 4 – 6	
Week 9	Chapter 7: Texas Real Estate License Act	pp. 94 - 160
Week 10	Chapter 8: Interests in Real Estate	pp. 161 - 180
Week 11	Chapter 9: How Home Ownership is Held	pp. 181 - 202
Week 12	Test Review for Chapters 7 - 9 TEST 3: Chapters 7 – 9	
Week 13	Chapter 10: Legal Descriptions	pp. 203 - 218
Week 14	Chapter 11: Real Estate Taxes and Other Liens	pp. 219 - 242
Week 15	Chapter 12: Real Estate Contracts	pp. 243 - 275
Week 16	Test Review: Review for Final Exam TEST 4: Final Exam: Chapters 10 – 12	

**Contact Information:**

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**Office Hours:** TBA

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