

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

Approved 12/2013

RELE 1311

Course Syllabus

- | | |
|------------------------------------|----------------------------------|
| 1. Key Terms | 1. Key Terms |
| 2. Title | 2. Texas Real Estate License Act |
| 3. Public Records | 3. Use of Promulgated Forms |
| H. Transaction Process and Closing | J. Common Contract Mistakes |
| 1. Key Terms | 1. Contract Examples |
| 2. Transaction Process | 2. Common Areas of Concern |
| 3. Conducting the Closing | 3. Summary |
| I. Texas Contract Law | |

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:

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

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 Introduction and Chapter 1: Basics of Real Estate Law	pp. 1 - 26
Week 2	Chapter 1: Basics of Real Estate Law Continued	pp. 1 - 26
Week 3	Chapter 2: Limitations on Ownership Rights	pp. 27 - 42
Week 4	Chapter 2: Limitations on Ownership Rights - Continued TEST #1: Chapters 1 & 2	pp. 27 - 42
Week 5	Chapter 3: Contracts Used in Real Estate	pp. 43 - 67
Week 6	Chapter 3: Contracts Used in Real Estate Continued	pp. 43 - 67
Week 7	Chapter 4: The Sales Contract	pp. 68 - 87
Week 8	Chapter 4: The Sales Contract-Continued TEST #2: Chapters 3 & 4	pp. 68 - 87
Week 9	Chapter 5: Contingencies, Addenda and Amendments	pp. 88 - 101
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 TEST #3: Chapters 5, 6 & 7	pp. 128 - 150
Week 13	Chapter 8: Transaction Process And Closing	pp. 151 - 188
Week 14	Chapter 9: Texas Contract Law	pp. 189 - 204
Week 15	Chapter 9: Texas Contract Law-Continued Chapter 10: Common Contract Mistakes	pp. 189 - 204 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