

Principles of Real Estate II (RELE 1338) Online



Credit: 3 semester credit hours (3 hours lecture)

Prerequisite/Co-requisite: Complete the Online Orientation and answer yes to 7+ questions on the Online Learner Self-Assessment:
<http://www.lit.edu/depts/DistanceEd/OnlineOrientation/OOStep2.aspx>

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. *This course is time-bound, structured, and completed totally online.*

Required Textbook and Materials

1. Modern Real Estate Practice in Texas, Sixteenth Edition, by Cheryl Peat Nance, Ed D, DREI, CREI. Dearborn Real Estate Education
 - a. ISBN number is: 9781475421835

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

- | | |
|--|--|
| <p>A. Listing Agreements</p> <ol style="list-style-type: none">1. Listing Property2. Property Disclosures and Notices3. Marketing and Promotion <p>B. Real Estate Appraisal</p> <ol style="list-style-type: none">1. Appraising2. Value3. The Three Approaches to Value <p>C. Real Estate Financing Principles</p> <ol style="list-style-type: none">1. Mortgage theory2. Security and Debt3. Provisions of the Note | <p>D. Real Estate Financing Practice</p> <ol style="list-style-type: none">1. Sources of Real Estate Financing2. Conventional, FHA and VA Loans3. Government influence in Mortgage Lending <p>E. Transfer of Title</p> <ol style="list-style-type: none">1. Title to Real Estate2. Voluntary Alienation3. Involuntary Alienation <p>F. Title Records</p> <ol style="list-style-type: none">1. Overview2. Public Records and Recording |
|--|--|

RELE 1338 Online

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
 - 2. Common Lease Provisions
- 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:

- 1. Participation 20%
- 2. Mid-term Exam 20%
- 3. Final Exam 25%
- 4. Final Project 25%
- 5. Quizzes 10%

Course Requirements

- 1. Satisfactory exam grades.
- 2. Satisfactory participation in all graded activities.

Course Policies

- 1. 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'.
- 2. 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.
- 3. Additional class policies as defined by the individual course instructor.

RELE 1338 Online

Course Syllabus

Technical Requirements

The latest technical requirements, including hardware, compatible browsers, operating systems, software, Java, etc. can be found online at:

[https://help.blackboard.com/en-](https://help.blackboard.com/en-us/Learn/9.1)

[us/Learn/9.1](https://help.blackboard.com/en-us/Learn/9.1) [2014_04/Student/015_Browser_Support/015_Browser_Support_Policy](#) A

functional broadband internet connection, such as DSL, cable, or WiFi is necessary to maximize the use of the online technology and resources.

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 online resource:

<http://www.lit.edu/depts/stuserv/special/defaults.aspx>

Student Code of Conduct Statement

It is the responsibility of all registered Lamar Institute of Technology students to access, read, understand and abide by all published policies, regulations, and procedures listed in the *LIT Catalog and Student Handbook*. The *LIT Catalog and Student Handbook* may be accessed at www.lit.edu or obtained in print upon request at the Student Services Office.