

Office of Academic Affairs  
Tarleton State University  
Date Prepared: 12/1/08  
Dates Revised:

### Master Course Syllabus Outline

Department: Management, Marketing and Administrative Systems  
Course Prefix/Number: G B 407  
Course Title: Real Estate Law

Master Syllabus Approved by Department on: 12/1/08

- I. Catalog Description: Study of legal concepts of real estate, land description, real property rights and estates in land, contracts, conveyances, encumbrances, foreclosures, recording procedures, and evidence of titles.
- II. Prerequisites: GB 405 or permission of department head.
- III. Expanded Course Description: Students taking this course will gain knowledge preparing them for a career as a real estate broker or agent. Knowledge, at an advanced in-depth level, required for an individual to become a real estate broker will be addressed in this course. This course is designed for individuals interested in pursuing a career in the real estate market industry.
- IV. Intended Student Outcomes:  
At the conclusion of this course, the student will achieve the following:
  - a. Knowledge outcomes:
    - 1) Understand the role that various constitutional provisions, statutes, ordinances and regulations play in real estate.
    - 2) Understand the difference between a court of equity and court of law.
    - 3) Describe some of the aspects of the role that state and federal courts have in real estate.
    - 4) Devine alternative dispute resolution.
    - 5) Define a freehold estate.
    - 6) Describe the different types of freehold estates.
    - 7) Define the Rule Against Perpetuities.
    - 8) Identify the difference between title theory and lien theory.
    - 9) Define a homestead and homestead exemption.
    - 10) Explain what constitutes community property.
    - 11) Explain water rights in Texas.
    - 12) Describe a metes and bounds property description.
    - 13) Define the rectangular survey system.

- 14) Explain the different types of joint ownership of land such as tenancy in common, joint tenancy, and community property.
  - 15) Describe the different types of business entities such as partnership, corporation and the limited liability company.
  - 16) Describe a fixture and easement.
  - 17) Know the requirements for obtaining licensing as a salesperson, broker and exemptions.
  - 18) Describe the agency relationship in real estate.
  - 19) Define a principal and agent.
  - 20) Define the duties of the agent.
  - 21) Explain a dual agency.
  - 22) Know the basics of a real estate contract.
  - 23) Explain an earnest money contract.
  - 24) Understand how real property can be conveyed by deed or Will.
  - 25) Know how the eminent domain process works.
  - 26) Know the different limitation periods for acquiring real property by adverse possession.
  - 27) Define the foreclosure process.
  - 28) Describe the recording and constructive notice process to establish a chain of title to real property.
  - 29) Have an understanding of the purpose of the mortgage and the instruments associated with establishing a mortgage on real property.
  - 30) Know how a finance charge and interest are regulated by the law.
  - 31) Describe the different methods of title insurance.
  - 32) Explain the closing process.
  - 33) Describe the documents required at a closing.
  - 34) Define the need for a lien and the types of liens that can be placed on real property.
  - 35) Explain the landlord tenant relationship and the purpose of the lease agreement.
  - 36) Explain the duties the landlord has as to the tenant.
  - 37) Define a condominium and how it is created.
  - 38) Describe a cooperative housing ownership.
  - 39) Describe the various federal and states laws governing real estate.
  - 40) Explain how real property is taxed and who is the taxing authority.
- b. Skill outcomes:
- 1) Be able to apply certain statutes or ordinances that affect real property.
  - 2) Be able to determine which court (federal – state) will be used in a dispute involving real property.
  - 3) Recognize the benefits or disadvantages of using alternative dispute resolution.
  - 4) Be able to apply for a homestead exemption.
  - 5) Be able to determine when real property is acquired whether it is community or separate property.
  - 6) Be able to describe a real property description by using a metes and bounds description.

- 7) Be able to understand and explain the differences between different forms of joint ownership of real property.
- 8) Be able to recognize the different types of business entities (sole proprietorship, partnership, corporation) and the advantages/disadvantages of each.
- 9) Make application for licensing under the state's real estate licensing provisions.
- 10) Apply the duties and responsibilities as an agent in a real estate transaction.
- 11) Be able to recognize the basic provisions in a standard real estate sales contract.
- 12) Be able to recognize the basic provisions in a mortgage agreement.
- 13) Be able to apply for title insurance.
- 14) Be able to understand the closing process in a real estate transaction.
- 15) Be able to recognize the basic provisions of establishing a lien on real property.
- 16) Be able to create a basic lease agreement.
- 17) Be able to apply some of the basic federal and state law affecting a real estate transaction.
- 18) Be able to calculate property taxes based on the assessed value of the property.

V. Unless otherwise stipulated in this master syllabus by the department, the following items are subject to faculty discretion as described in each faculty member's individual course outline/syllabus:

- a) Course Requirements
- b) Required Text(s)
- c) Bibliography

VI. Academic Honesty: Cheating, plagiarism (submitting another person's materials or ideas as one's own), or doing work for another person who will receive academic credit are all-impermissible. This includes the use of unauthorized books, notebooks, or other sources in order to secure or give help during an examination, the unauthorized copying of examinations, assignments, reports, or term papers, or the presentation of unacknowledged material as if it were the student's own work. Disciplinary action may be taken beyond the academic discipline administered by the faculty member who teaches the course in which the cheating took place.

VII. Students With Disabilities Policy: It is the policy of Tarleton State University to comply with the Americans with Disabilities Act (ADA) and other federal, state, and local laws relative to the provision of disability services. Students with disabilities attending Tarleton State University may contact the Office of Disability Services at (254) 968-9478 to request appropriate accommodation.

Furthermore, formal accommodation requests cannot be made until the student has been officially admitted to Tarleton State University.

Department Head Signature/Date:

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Signature

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Date