

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 403
Course Title: Texas Real Estate Agency Law

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

- I. Catalog Description: A study of agency concepts, basic agency relationships, disclosure and duties to client, disclosure and duties to third parties, creation and termination of the agency relationship, seller agency, subagency, buyer agency, representing more than one party in a transaction, dual agency, intermediary brokerage, single agency, clarifying agency relationships, employment issues, Deceptive Trade Practices and Consumer Protection Act, selected statutes and Texas Real Estate Commission rules, ethical and legal responsibilities.
- II. Prerequisites: None
- 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 the course the student will achieve the following:
 - a) Knowledge outcomes:
 - 1) Define the agency relationship as it relates to a real estate transaction.
 - 2) Know the difference between a client and a customer.
 - 3) Explain the application of the Texas Real Estate License Act and the Texas Real Estate Commission.
 - 4) Explain the importance of understanding the agency relationship in a real estate transaction.
 - 5) Know the different classifications of the agency relationship.
 - 6) Explain the fiduciary duties and responsibilities in an agency relationship.
 - 7) Describe the requirement of disclosure and duties owed to a third party in a real estate transaction.

- 8) Explain how to avoid misrepresentation problems.
 - 9) Define what constitutes a material fact.
 - 10) Explain how the agency relationship is created.
 - 11) Describe express and implied agreements.
 - 12) Explain the content of a listing agreement.
 - 13) Describe the benefits of a seller agency relationship.
 - 14) Define an exclusive seller agency.
 - 15) Define a nonexclusive seller agency.
 - 16) Explain how a subagency relationship is created.
 - 17) Explain the liability and ethical issues related with creating a subagency.
 - 18) Describe how to create a buyer agency relationship.
 - 19) Describe the benefits of a buyer-agency relationship.
 - 20) Describe how fee arrangements are set in a buyer-agency relationship.
 - 21) Explain the difference between dual agency and intermediary brokerage.
 - 22) Explain the former dual agency rules in Texas.
 - 23) Explain Senate Bill 489 and intermediary brokerage.
 - 24) Describe the concerns of intermediary brokerage.
 - 25) Describe the single agency relationship and its advantages and disadvantages.
 - 26) Explain the employment relationship between broker and principals.
 - 27) Explain the employment relationship between broker and associates.
 - 28) Explain the employment relationship between broker and subagents.
 - 29) Describe the application of the Texas Deceptive Trade Practices Act and the Consumer Protection Act.
- b) Skill outcomes:
- 1) Be able to determine when an agency relationship is created as it pertains to a real estate transaction.
 - 2) Be able to distinguish between a client and a customer.
 - 3) Be able to apply the provisions contained in the Texas Real Estate License Act.
 - 4) Be able to apply rules and regulations established by the Texas Real Estate Commission.
 - 5) Be able to understand and apply the different classifications of the agency relationship.
 - 6) Recognize when there is a duty to make a disclosure and the duties owed to a third party in a real estate transaction.
 - 7) Recognize when a fiduciary duty and its responsibilities are required to be applied.
 - 8) Recognize situations that may constitute misrepresentation.
 - 9) Be able to create a real estate agency relationship.

- 10) Be able to create a listing agreement.
- 11) Identify the benefits of a seller agency relationship.
- 12) Be able to create a subagency relationship.
- 13) Be able to recognize both liability and ethical issues relating to the creation of a subagency relationship.
- 14) Be able to create a buyer-agency relationship.
- 15) Analyze the differences between a dual agency and the intermediate brokerage based on Senate Bill 489.
- 16) Be able to create a single agency relationship.
- 17) Describe the difference between a broker-principal employment relationship.
- 18) Describe the difference between a broker-associate employment relationship.
- 19) Describe the difference between a broker-subagent employment relationship.

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:

Signature

/ /
Date