

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 405
Course Title: Principles of Real Estate
Master Syllabus Approved by Department on: 12/1/08

I. Catalog Description: A study of real estate taxes and other liens, real estate contracts, listing agreements, real estate appraisal, real estate financing (principles and practice), title transfer, title records, closing the real estate transaction, leases, property management, control of land use, real estate investment.

II. Prerequisites: None

III. Expanded Course Description:

This course continues to focus on an introduction to the principles of real estate. The cover the concepts of real property, real estate, and land, along with the legal rights associated with ownership of real estate and encumbrances that diminish those ownership rights. Concepts of real estate valuation will be examined, along with real estate financing principles and practices. The quality of real property's title, methods of conveying property, and closing a property's transfer of title will be reviewed. Mathematical calculations are frequently associated with real estate. Some of the more frequently used calculations, such as interest, taxes, and prorating of these items, will be explained. Lastly, property leasing, property management, land use controls, and a variety of real estate investments will be examined.

IV. Intended Student Outcomes: (Must include outcomes of knowledge and skills, and may also include behavioral).

- Name and describe the activities involved in at least seven real estate specializations
- List and define the seven specific area of law in the United States and Texas, and name three specific areas of law that are important to the real estate business
- Outline the appraisal process
- List and described provisions of a promissory/real estate lien note and the requirements for a negotiable instrument

- Describe the various general provisions in a deed of trust, secured by real estate lien, including those relating to default, assignment, release, foreclosure, redemption, and deficiency
- Describe the general requirements for conducting a power-of-sale foreclosure, including the rights of the lender and the borrower
- List and describe at least eight special financing techniques for real estate
- Define the term *title* as it pertains to real estate
- List and describe the four methods by which title may be transferred
- Calculate sales price, commission, seller's net after commission, simple interest, amortized loan balance, loan discount, tax rate, total annual taxes, area of a two-dimensional figure, and three-dimensional objects
- Define the terms *closing* and *escrow* as they relate to a real estate transaction
- List and explain the items included on a typical closing statement
- Solve proration problems
- List primary types of leases and explain the common provisions in a lease including the term of the lease, possession, use of the premises, improvements, options, and right of first refusal.
- Differentiate between a vendor's lien and a mortgage (deed of trust) lien
- Define the term *property manager*, describe the functions of a property manager, and identify the provisions of a typical property management agreement
- Describe the way in which privately owned real estate can be regulated
- Define the terms *zoning*, *ordinance*, *buffer zone*, *spot zoning*, *conditional use permit*, *nonconforming use*, and *variance*
- Explain the advantages and disadvantages of investing in real estate

At the conclusion of the course the student will:

- Demonstrate mastery of the above-listed concepts during exams administered throughout the semester and at the end of the semester
 - Exhibit abilities to define, identify, and apply terms and concepts learned from course materials during on-line class discussion postings
 - Use critical thinking skills to correlate materials learned from course's text with course's additional outside readings taken from professional publications in the field of Texas real estate, as assigned by the course instructor
- 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 of 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