

COURSE OUTLINE**Real Estate 101
Real Estate Principles****I. Catalog Statement**

Real Estate 101 covers the basic laws and principles of California real estate and provides understanding, background, and terminology necessary for advanced study in specialized courses.

Completion of this course, along with Real Estate 120 and one other Department of Real Estate-approved course, is required before taking the California Real Estate License examination.

Total Lecture Units: 3.0

Total Course Units: 3.0

Total Lecture Hours: 48.0

Total Faculty Contact Hours: 48.0

Prerequisite: None.

II. Course Entry Expectations

Skill Level Ranges: Reading 5; Writing 4; Listening-Speaking 4; Math 3.

III. Course Exit Standards

Upon successful completion of the required coursework, the student will be able to:

1. differentiate between various methods of holding title to real property;
2. understand the laws of contracts and agency relating to real estate;
3. analyze the elements of a real estate transaction;
4. analyze the economic decisions involved in real estate ownership;
5. demonstrate knowledge of California real estate law.

IV. Course Content

Total Faculty Contact Hours = 48

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|----|---------------------------|---------|
| A. | Real Estate History | 3 hours |
| | 1. Under Spain and Mexico | |
| | 2. California land today | |
| | 3. Title insurance | |
| B. | Property | 6 hours |
| | 1. Real property | |
| | 2. Fee estates | |
| | 3. Life estates | |

4. Joint tenancy
 5. Tenancy in common
- C. Contracts 6 hours
1. Options
 2. Unilateral and bilateral contracts
 3. Statute of frauds
 4. Right of third parties
- D. Agency 6 hours
1. Types of agents
 2. Termination of agents
 3. Brokers as agents
- E. Real Estate Transactions 10 hours
1. Listing
 2. Financing
 3. Deeds
 4. Escrows and title insurance
 5. Liens and encumbrances
 6. Leases
- F. Economics and Real Estate 4 hours
1. Ownership of residential property
 2. Estimating costs and expenses
 3. Property management
 4. Insurance on real estate
- G. Land Descriptions 4 hours
- H. Real Estate Mathematics 4 hours
1. Decimals
 2. Prorating taxes
 3. Closing statements
- I. Real Estate Law 5 hours
1. Obtaining a license
 2. Application forms

V. **Methods of Instruction**

The following methods of instruction may be used in the course:

1. lecture/discussion;
2. group work (e.g. case studies, real estate form completion practice);
3. online activities (using MLS and various AVMs).
4. guest speakers (from real estate firms)
5. videos (demonstrating residential sales, including preparing to put a home on the market,

“curb

appeal,” necessary and unnecessary improvements, preparing for the open house event, etc.).

VI. Out of Class Assignment

The following out of class assignments may be used in the course:

1. field trips (to home sites and commercial buildings).

VII. Method of Evaluation

The following methods of evaluation may be used in the course:

1. chapter quizzes (true-false, multiple choice);
2. midterm examination (multiple choice, fill-in);
4. final examination (multiple choice, fill-in, short essay).

VIII. Textbook

Huber, Walter R. *California Real Estate Principles*, 13th Edition.
Covina , CA Educational Textbook Company, 2011
10th Grade Textbook Reading Level. ISBN 0-916772-09-8.

XI. Student Learning Outcome

1. demonstrate knowledge of California real estate law;
2. define the laws of contracts and agency relating to real estate;
3. differentiate between various methods of holding title to real property;
4. list and explain the elements of a real estate transaction;
5. analyze and explain the economic decisions involved in real estate ownership.