

CUYAMACA COLLEGE
COURSE OUTLINE OF RECORD

REAL ESTATE 191 – REAL ESTATE PRACTICE

3 hours lecture, 3 units

Catalog Description

This course is designed to teach the day-to-day operations in real estate practices. Topics will cover listing, prospecting, advertising, financing, sales techniques, escrow, technology, and ethics. Students will have the opportunity to experience tasks typical in a Real Estate practice. RE 191 is SB1495 compliant. Cal. Bus. & Prof. Code §10151.

Prerequisite

None

Course Content

- 1) Introduction to real estate practice and careers
 - a. Social and economic characteristics of U.S. real estate (industry, commodity) in the economy
 - b. Real estate as a career
- 2) Brokerage office administration:
 - a. Office policy and structure
 - b. Forms of ownership, advantages and/or disadvantages of each, problems in establishing
- 3) Agency relationships for Broker/sales agent and sales agent/client
- 4) Listings:
 - a. Types of listing contracts
 - b. Dealing with people and their real estate problems
- 5) Listings:
 - a. Listing worksheets, information forms, contracts
 - b. Appraisal vs. estimate of value
 - c. Appraisal fundamentals and terminology
- 6) Financing sales:
 - a. Security instruments used in California
 - b. Sources of real estate finance – where is the best source?
 - c. Loan application considerations and possible problem areas
- 7) Prospecting, advertising, and marketing
 - a. Use of social media and other types of media
 - b. Purposes and approaches to marketing
 - c. Listing techniques and showing the property
- 8) Escrow and the real estate professional's responsibilities
 - a. The part the real estate agent plays
 - b. Review escrow instructions and common documents
 - c. Implicit Bias, explicit bias, systematic bias impact on consumers
 1. Historical and social impacts
 2. Actionable steps to recognize and address own biases
- 9) Basic math for Real Estate success
- 10) Real estate as investment for clients
 - a. Exchanges
 - b. Income Property
 - c. Specialized brokerage
- 11) Real estate specialization:

- a. Property management, appraising, counseling, farm broker, industrial broker, exchanger, land developer, commercial broker, and syndicator
 - b. Responsibilities, services, knowledge and experience
 - c. Common techniques for successful operation
- 1) Taxes and real estate transactions
 - a. Federal and state tax laws concerning real property
 1. Federal and state fair housing laws and their application to the practice of real estate includes interactive role play as both consumers and real estate professionals
 - b. Tax aspects such as depreciation, capital gains, installment sales and exchanges
 - c. Applying tax knowledge to negotiate a transaction

Course Objectives

Students will be able to:

- 1) Increase their knowledge of day-to-day real estate brokerage and sales activity.
- 2) Solve and identify practical real estate problems.
- 3) Apply current techniques to experience the full meaning of “Learn More, Earn More and Serve Better.”
- 4) Build a successful selling image.
- 5) Stimulate thinking and action towards real estate service.
- 6) Use the appropriate technology to improve the real estate practice
- 7) Immediately realize a student’s ability to earn a rewarding living.

Method of Evaluation

A grading system will be established by the instructor and implemented uniformly. Grades will be based on demonstrated proficiency in subject matter determined by multiple measurements for evaluation, one of which must be essay exams, skills demonstration or, where appropriate, the symbol system.

- 1) Completion of notebooks/workbooks, selling reports, or preparation of legally mandated forms
- 2) Participation and working with a Real Estate professional
- 3) Role play as a consumer and real estate professional
- 4) Quizzes, midterm, final exam

Special Materials Required of Student

None

Minimum Instructional Facilities

Smart classroom

Method of Instruction

- 1) Lecture and discussion
- 2) Student problem solving, reporting to peers or a Real Estate professional
- 3) Role play as a consumer and real estate professional

Out-of-Class Assignments

- 1) Reading assignments
- 2) Short writing assignments
- 3) Short research assignments

Texts and References

- 1) Required (representative example): Pivar, *California Real Estate Practice*. 11th edition. Dearborn, 2022.
- 2) Supplemental: None

Student Learning Outcomes

Upon successful completion of the course, students will be able to:

- 1) Describe the methods for listing and selling property while working with diverse buyers and sellers.
- 2) Describe the Real Estate Professional Responsibility standards and the ethics of the Real Estate Profession.
- 3) Describe the function of affiliated real estate services, i.e., escrow, title companies, and the various types of lenders.
- 4) Distinguish between the various occupational opportunities in the Real Estate Profession and identify their accompanying skills. (Work-Based Learning Outcome)