

**Eastern WV Community & Technical College
Master Course Record**

Course Prefix and Number: FIN 225
Course Title: Principles of Real Estate I
Recommended Transcript Title: Principles of Real Estate I
Date Approved/Revised: January 28, 2015
Credit Hours: 3 Contact hours per week (Based on 15 week term): Lecture: Lab:
Prerequisite: RDG 100 or minimum acceptable test scores. Corequisite: Pre/Corequisite:
Grading Mode: Letter Grade
Catalog Description: This course introduces the student to the terminology, concepts, and practices in the area of real estate law, real estate finance, real estate appraisal, and West Virginia license law.
Course Outcomes: <ol style="list-style-type: none"> 1. Identify the various careers available in real estate 2. Describe the five categories of real estate 3. Explain the operation of supply and demand in the real estate market 4. Identify the rights that convey with ownership of real property 5. Describe the difference between real and personal property 6. Explain the types of laws that affect real estate 7. Distinguish among the concepts of land, real estate, and real property 8. Describe the issues involved in making a home ownership decision 9. Distinguish the various types of agency relationships common in the real estate profession 10. Describe the fiduciary duties involved in an agency relationship 11. Explain the process by which agency is created and terminated 12. Distinguish the duties owed by an agent or his or her client from those owed to customers 13. Identify the role of technologies, personnel, and license laws in the operation of a real estate business 14. Explain how a brokers compensation is usually determined 15. Distinguish employees from independent contractors 16. Identify the different types of listing 17. Describe the ways in which the listing may be terminated 18. Explain the listing process and the parts of the listing agreement 19. Identify the kinds of limitations on ownership rights 20. Explain concepts related to encumbrances and water rights 21. Distinguish the various types of police powers and how they are exercised 22. Identify four basic forms of co-ownership 23. Explain how a tenancy in common, Joint tenancy and tenancy by the entirety are

<p>created</p> <p>24. Distinguish cooperative ownership from condominium ownership</p> <p>25. Describe how a survey is prepared</p> <p>26. Explain how to read a rectangular survey description</p> <p>27. Distinguish the various units of land measurement</p> <p>28. Identify requirement for a valid contract</p> <p>29. Explain how contracts may be discharged</p> <p>30. Describe the various types of contracts used in the real estate business</p>
<p>Implementation Cycle: Spring</p>
<p>Role in College Curriculum: (Check all that apply)</p> <p><input type="checkbox"/> General Education Core (Specify category)</p> <p><input type="checkbox"/> Technical Core</p> <p><input checked="" type="checkbox"/> Restricted Elective / CAS in BUS/ AAS in BUS</p> <p><input checked="" type="checkbox"/> General Elective</p> <p><input type="checkbox"/> Workforce Education</p> <p><input type="checkbox"/> Other (Please specify)</p>
<p>Course Fee: None</p>
<p>Instructor's Qualifications: Master's Degree with 18 graduate level credits in business or bachelor's degree and industry experience.</p>
<p>Expanded Course Description</p> <p>This course prepares students to advance their business career by offering a foundation of knowledge about the Real Estate industry.</p>

Prepared by: Seyed Mirkhani, Division Chair for Business, Computer and Information Technology
1/05/15

Name, Title Date

Approved Per LOT Minutes

Dean, Academic and Student Services Date