

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

Course Prefix and Number: FIN 226
Course Title: Principles of Real Estate II
Recommended Transcript Title Principles of Real Estate II
Date Approved/Revised
Credit Hours: 3
Contact hours per week (Based on 15 week term):
Prerequisite: FIN 225
Corequisite:
Pre/Corequisite:
Grading Mode: Letter grade
Catalog Description: Studies real estate law, including rights incidental to property ownership and management, agency, contracts, transfers of real property ownership, fair housing, and tax implications
Course Outcomes: <ul style="list-style-type: none"> • Identify the basic requirements for valid deed • Describe the seven fundamental types of deeds • Explain how property may be transferred through involuntary alienation • Distinguish transfers of title by will from transfers by intestacy • Identify the various proofs of ownership • Describe recording, notice, and chain of title issues • Explain the process and purpose of a title search • Distinguish constructive and actual notice • Identify the basic provisions of security and debt instruments • Describe the effect of discount points on yield • Explain the procedures involved in foreclosure • Identify the types of institutions in the primary and secondary mortgage markets • Describe the various types of financing techniques available to real estate purchasers • Explain the requirements and qualifications for conventional, FHA, and VA loan program • Distinguish among the different types of creative financing techniques that address borrowers' different needs • Identify the four types of leasehold estates • Describe the requirements and general conditions of a valid lease • Explain the rights of landlords and tenants in an eviction proceeding • Identify the basic elements of a management agreement

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- Describe a property manager's functions
- Explain the role of environmental regulations
- Distinguish the various types of insurance alternatives
- Identify the different types of basic principles of value
- Describe the three basic valuation approaches used by appraisers
- Explain the steps in the appraisal process
- Identify the various types of public and private land-use controls
- Describe how a comprehensive plan influences local real estate development
- Explain the various issues involved in subdivision
- Distinguish the function and characteristics of a building codes and zoning ordinances
- Identify the classes of people who are protected against discrimination in housing by various federal laws
- Describe how the Fair Housing Act is enforced
- Explain how fair housing laws address a variety of discriminatory practices and regulate real estate advertising
- Identify the basic environmental hazards an agent should be aware of in order to protect his or her client's interest
- Explain the fundamental liability issues arising under environmental protection laws
- Distinguish lead-based paint issues from other environmental issues
- Identify issues of particular interest to the buyer and the sellers as real estate transaction closes
- Describe the steps involved in preparing a closing statement
- Explain the general rules for prorating
- Distinguish the procedure involved in face-to-face closing from those in escrow closing

Implementation Cycle: Spring

Role in College Curriculum:

☐ General Education Core

☐ Technical Core

✓ **Restricted Elective** Business Management Real Estate II

✓ **General Elective**

Course Fee: None

Instructor's Qualifications: Master's degree with 18 graduate level credits in business or bachelor's degree and industry experience.

Expanded Course Description: This course prepares students to advance their business career by offering a foundation of knowledge about the Real Estate industry.

Prepared by: Seyed Mirkhani

July 22, 2007

Academic Program Director for Business Technologies

Signature, Title 

Date

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Approved by:  9/7/07
Dean, Academic Services