1. **COURSE TITLES\*:** Principles of Real Estate
2. **CATALOG – PREFIX/COURSE NUMBER/COURSE SECTION\*:** REST 1171
3. **PREREQUISITES(S)\***: None **CO-REQUISITE(S)\*:** None
4. **COURSE TIME/LOCATION: (*Course Syllabus – Individual Instructor Specific*)**

1. **CREDIT HOURS\***: 3 **LECTURE HOURS\***: 3

**LABORATORY HOURS\***: 0 **OBSERVATION HOURS\***: 0

1. **FACULTY CONTACT INFORMATION: *(Course Syllabus – Individual Instructor Specific)***

1. **COURSE DESCRIPTION\***:

Principles of Real Estate is an introductory course for the pre-licensing requirements of the Ohio Real Estate Salesperson Exam. It provides an overview of the real estate industry and a study of sales agent principles and practices. It introduces basic real estate concepts, terminology and operations. This course is required for the Ohio licensing exams. Your Ohio Real Estate License test encompasses 80% of this material.

1. **LEARNING OUTCOMES\***:

*At the completion of this course, the student will successfully achieve the following objectives as they relate to the study of real estate:*

1. Explain the basics of real estate and home ownership.
2. Demonstrate competency in the understanding and application of basic real estate practices and principles, including:
3. Real property
4. Home ownership, and ownership forms
5. Agency
6. Listing agreements, and buyer representation
7. Interests, title transfers, and title records
8. Legal descriptions
9. Taxes and liens
10. Contracts
11. Leases, property development and management
12. Environmental issues
13. Closings
14. Ethics
15. Explain licensing laws in Ohio including fiduciary duties and fair housing responsibilities.
16. Evaluate if real estate is the student’s desired career choice.
17. **ADOPTED TEXT(S)\*:**

*MODERN REAL ESTATE PRACTICE IN OHIO*

10th edition (or Current Edition)

by Fillmore W. Galaty, Wellington J. Allaway, and Robert C. Kyle

Dearborn Financial Publishing Company

ISBN: 978-107-881187-3 Inclusive Access eBook

ISBN for students who do NOT want Inclusive Access: 978-1-07-881186-6

1. **OTHER REQUIRED MATERIALS: (SEE APPENDIX C FOR TECHNOLOGY REQUEST FORM.)\*\***

Will be at the discretion of the instructor

1. **GRADING SCALE\*\*\***:

Grading will follow the policy in the catalog. The scale is as follows:

 A = 90 – 100

 B = 80 – 89

 C = 70 – 79

 D = 60 – 69

 F = 0 – 59

1. **GRADING PROCEDURES OR ASSESSMENTS: (*Course Syllabus – Individual Instructor Specific)***

**Sample Evaluation Format:**

 **Assignment/Assessment**  **Points** **Percentage**

|  |  |  |
| --- | --- | --- |
| Introduction and Class Meeting | 50 | 5% |
| Discussions | 150 | 15% |
| Summary | 100 | 10% |
| Project | 200 | 20% |
| Quizzes | 100 | 10% |
| Final Exam | 400 | 40% |
|  |  |  |
| Total | 1000 pts | 100% |

1. **COURSE METHODOLOGY: *(Course Syllabus – Individual Instructor Specific)***

The course will utilize the textbook as its primary pathway. Individual class sessions may include lecture, discussion, video, guest presenters, online and handout material, internet-based work assignments, student presentations, and quizzes and exams as determined by the instructor,

1. **COURSE OUTLINE**: ***(Course Syllabus – Individual Instructor Specific)***

**Suggested Course Outline:**

|  |  |  |
| --- | --- | --- |
| **Learning Resources** | **Learning Objectives** | **Learning Activities & Assessments** |
| **Week 1: Real Property, Home Ownership, Ohio Real Estate Licensing Law** |
| **Textbook Readings*** Units 1, 2, 22 and 4 in Galaty et al (2016)
* Real Estate Investment pages 10-12

**Other Resources:*** PowerPoint: Week 1 Units Overview
* Outlines:
	+ Unit 1 Introduction to Real Estate Business
	+ Unit 2 Real Property and the Law
	+ Unit 22 Ohio Real Estate License Laws
	+ Unit 4 Forms of Real Estate Ownership
* Videos:
* Basic Principles – Real Estate
* Less than Freehold Estates
* Subdivisions
* Water Rights
* Real Estate and Professional Licensing Salesperson Applicant
* Forms of Ownership
* Transfer of Ownership
 | **1** – Explain the basics of real estate and home ownership.**2a** – Demonstrate competency in the understanding and application of basic real estate practices and principles, including real property**2b** – Demonstrate competency in the understanding and application of basic real estate practices and principles, including home ownership, and ownership forms.**2l** – Demonstrate competency in the understanding and application of basic real estate practices and principles, including ethics. **3** – Explain licensing laws in Ohio including fiduciary duties and fair housing responsibilities. | * Introduction
* Discussion Question
* Summary 1
 |
| **Week 2: Agency and Relationships Land Description and Use** |
| **Textbook Readings*** Units 3, 10, 5, 20 and 9 in Galaty et al (2016)

**Other Resources:*** PowerPoint: Week 2 Units Overview
* Outlines:
	+ Unit 3 Interests in Real Estate
	+ Unit 10 Client Representation Agreements
	+ Unit 5 Land Description
	+ Unit 20 Land Use Controls and Property Development
	+ Unit 9 Real Estate Agency
* Videos:
* Agency Basics
* Agency
* Dual Agency
* Practice and Disclosure
* Zoning
* Zoning – Land Use
 | **2c** - Demonstrate competency in the understanding and application of basic real estate practices and principles, including agency.**2e** - Demonstrate competency in the understanding and application of basic real estate practices and principles, including interests.**2l** – Demonstrate competency in the understanding and application of basic real estate practices and principles, including ethics. | * Discussion Question
* Summary 2
* Quiz 1
 |
| **Week 3: Real Estate Taxes and Other Liens Fair Housing Title** |
| **Textbook Readings*** Units 18, 8, 15, 6 and 7 in Galaty et al (2016)

**Other Resources:*** PowerPoint: Week 3 Units Overview
* Outlines:
	+ Unit 18 Fair Housing
	+ Unit 8 Real Estate Brokerage
	+ Unit 15 Real Estate Taxes and Other Liens
	+ Unit 6 Transfer of Title
	+ Unit 7 Title Records
* Videos:
	+ Purchase Money Mortgage
	+ Liens
	+ Fair Housing
	+ Fair Housing Dos and Don’ts for Real Estate Professionals
 | **2e** - Demonstrate competency in the understanding and application of basic real estate practices and principles, including title transfers and title records.**2g** - Demonstrate competency in the understanding and application of basic real estate practices and principles, including taxes and liens. **2l** – Demonstrate competency in the understanding and application of basic real estate practices and principles, including ethics.**3** – Explain licensing laws in Ohio including fiduciary duties and fair housing responsibilities.  | * Discussion Question
* Summary 3
* Class Meeting
 |
| **Week 4: Contracts Closings Leases** |
| **Textbook Readings*** Units 11, 14, 17, 12 and 13 in Galaty et al (2016)

**Other Resources:*** PowerPoint: Week 4 Units Overview
* Outlines:
	+ Unit 11 Real Estate Contracts
	+ Unit 14 Closing the Real Estate Transaction
	+ Unit 17 Leases
	+ Unit 12 Real Estate Financing
	+ Unit 13 Government Involvement in Real Estate Financing
* Videos:
* Listings
* Contract Essentials
* Closing Costs and Closing Statement
* Closing Costs Explained Visually
* Types of Leases
* 34 Kinds of Leases
* Lease Options Explained Simply
 | **2d** – Demonstrate competency in the understanding and application of basic real estate practices and principles, including listing agreements and ownership forms.**2h** – Demonstrate competency in the understanding and application of basic real estate practices and principles, including contracts.**2i** – Demonstrate competency in the understanding and application of basic real estate practices and principles, including leases. **2k** – Demonstrate competency in the understanding and application of basic real estate practices and principles, including closings.**2l** – Demonstrate competency in the understanding and application of basic real estate practices and principles, including ethics. | * Discussion Question
* Summary 4
* Quiz 2
* Extra Credit
 |
| **Week 5: Property Management Environmental Issues** |
| **Textbook Readings*** + Units 19, 21 and 16 in Galaty et al (2016)

**Other Resources:*** PowerPoint: Week 5 Units Overview
* Outlines:
	+ Unit 19 Property Management
	+ Unit 21 Environmental Issues and the Real Estate Transaction
	+ Unit 16 Real Estate Appraisal
* Videos:
* Environmental Issues
* Property Management
* Environmental Issues
 | **2i** – Demonstrate competency in the understanding and application of basic real estate practices and principles, including property development and management. **2j** – Demonstrate competency in the understanding and application of basic real estate practices and principles, including environmental issues. **2l** – Demonstrate competency in the understanding and application of basic real estate practices and principles, including ethics. | * Discussion Question
* Summary 5
* Project
* Final Exam
 |

1. **SPECIFIC MANAGEMENT REQUIREMENTS\*\*\***:

**Student Responsibility:** Students are required to be in attendance in accordance with Ohio Law, and to participate fully in class activities and discussions. Reading is to be done as assigned, and homework tasks are required. Civility in the classroom is very important. As adults and professionals, students are expected to conduct themselves in a courteous and respectful manner. Disruptive, rude, sarcastic, obscene, or disrespectful speech or behavior has a negative impact on everyone and will not be tolerated. All students are expected to be aware of, and to follow, SSCC’s Academic Misconduct Policy.

**Course Workload: Students taking the Real Estate Pre-Licensing Classes are preparing to take the Ohio Real Estate Salesperson Exam. Students must complete all assignments in each class to obtain the “certificate of completion” required to take your Ohio Salesperson exam. These assignments have been carefully designed to ensure you are spending the State required hours for each class. This course will require 135 hours of work over the 5 weeks of the class. That equates to more than 25 hours a week of work. If you feel this accelerated class is too much at this time, you have one week to drop the class. Students are required to be in attendance in accordance with SSCC policy, and to participate fully in class activities and discussions. Reading is to be done as assigned.**

**Instructor Responsibility:** It is the responsibility of the instructor to enhance and expand the meaning and application of the subject matter covered in the course. The instructor will not normally review the assigned text. The instructor will provide grades in a timely manner and make arrangements to be available for assistance as needed.

**16. FERPA:\***

Students need to understand that their work may be seen by others. Others may see your work when being distributed, during group project work, or if it is chosen for demonstration purposes. Students also need to know that there is a strong possibility that your work may be submitted to other entities for the purpose of plagiarism checks.

**17. ACCOMMODATIONS: \***

Students requesting accommodations may contact Ryan Hall, Accessibility Coordinator at rhall21@sscc.edu or 937-393-3431, X 2604.

Students seeking a religious accommodation for absences permitted under Ohio’s Testing Your Faith Act must provide the instructor and the Academic Affairs office with written notice of the specific dates for which the student requires an accommodation and must do so no later than fourteen (14) days after the first day of instruction or fourteen (14) days before the dates of absence, whichever comes first. For more information about Religious Accommodations, contact Ryan Hall, Accessibility Coordinator at rhall21@sscc.edu or 937-393-3431 X 2604.

**18. OTHER INFORMATION\*\*\*:**

**SYLLABUS TEMPLATE KEY**

**\*** Item cannot be altered from that which is included in the master syllabus approved by the Curriculum Committee.

**\*\*** Any alteration or addition must be approved by the Curriculum Committee

**\*\*\*** Item should begin with language as approved in the master syllabus but may be added to at the discretion of the faculty member.