

PELLISSIPPI STATE TECHNICAL COMMUNITY COLLEGE  
MASTER SYLLABUS

**REAL ESTATE OFFICE MANAGEMENT  
REA 1500**

**Class Hours: 2.0**

**Credit Hours: 2.0**

**Laboratory Hours: 0.0**

**Date Revised: Spring  
00**

NOTE: This course is not designed for transfer credit.

**Catalog Course Description:**

Management challenges confronting today's real estate business. Topics include education and training of salespeople, management communications, and managerial functions.

**Entry Level Standards:**

None

**Prerequisites:**

None

**Textbook(s) and Other Reference Materials Basic to the Course:**

*Real Estate Brokerage - A Success Guide*, latest edition, by John E. Cyr and Joan M. Sobeck.

**I. Week/Unit/Topic Basis:**

<b>Week</b>	<b>Topic</b>
1	Introduction to Management; Overview of Theories, Processing and Functions of Management
2	The Transition From Sales to Management Interpersonal Communication Skills and Leadership
3	Review of Contracts and Closing Statements
4	Written Instruments: Contract between independent contract or/and broker; Contract between salesperson and broker Midterm Exam
5-6	Recruiting, Selecting, Training and Retaining Sales and Office Personnel
7	Recording Systems; Financial, Marketing; Processes, Procedures, and Methods of Control
8	Company Development and Horizontal; Expansion, Mergers, and Acquisitions
9	Opening a Real Estate Office; Mergers; Acquisition
10	Government Controls on Real Estate including Tennessee Real Estate Broker License

Act; Final Exam

**II. Course Objectives\*:**

- A. Demonstrate a knowledge of the characteristics necessary to be a successful real estate manager. I,II,III,IV
- B. Develop an understanding of the functions and responsibilities of the managing broker. I,II,IV
- C. Develop an understanding of the training process for sales and office personnel. I,II,IV
- D. Demonstrate the ability to develop a thorough record-keeping and financial system. I,II,IV
- E. Demonstrate an understanding of a company development and expansion including mergers and acquisitions. I,II,III,IV

\*Roman numerals after course objectives reference goals of the Business and Community Services department.

**III. Instructional Processes\*:**

Students will:

- 1. Use electronic mail to correspond with the instructor and other students enrolled in the course. *Communication Outcome, Technological Literacy Outcome*
- 2. Carry out course assignments such as team discussions; team case studies; team projects; experiential exercises; oral, written, PowerPoint, and/or email presentations; Internet research, etc. that help to develop a respect for diversity. *Communication Outcome, Personal Development Outcome, Cultural Diversity & Social Adaptation Outcome, Information Literacy Outcome, Transitional Strategy, Active Learning Strategy*
- 3. Take part in course assignments such as team discussions; team case studies; team projects; experiential exercises; oral, written, PowerPoint, and/or email presentations; Internet research; etc. to help develop teamwork, leadership, and followership skills. *Communication Outcome, Personal Development Outcome, Cultural Diversity & Social Adaptation Outcome, Information Literacy Outcome, Transitional Strategy, Active Learning Strategy*
- 4. Practice elements of the work ethic such as professionalism, preparedness, punctuality, honesty, cooperation, dependability, contribution, effectiveness, and good manners. *Personal Development Outcome, Transitional Strategy*

\*Strategies and outcomes listed after instructional processes reference Pellissippi State's goals for strengthening general education knowledge and skills, connecting coursework to experiences beyond the classroom, and encouraging students to take active and responsible roles in the educational process.

**IV. Expectations for Student Performance\*:**

Upon successful completion of this course, the student should be able to:

- 1. Identify the major theories and processes of management. A
- 2. Describe how the theories of motivation relates to real estate management and retention of your sales force. A

3. Discuss the characteristics necessary to be an effective managing broker and basic leadership styles. A
4. Discuss the process of effective interpersonal communications. B
5. Describe how and where to look for new salespeople and office personnel. B
6. Identify the reasons salespeople fail. B
7. Identify subjects which should be included in a company policy and procedures manual. B
8. Discuss the advantages of thorough recruiting, selecting, and training programs. C
9. Discuss the importance of planning, policy-making and of setting objectives in a real estate office. C
10. Discuss the financial systems and records important to the operation of a real estate firm. D
11. Describe the advantages and disadvantages of various types of advertising. D
12. Able to identify and discuss various written instruments used in contracts between independent contractor and broker and salesperson and broker. D
13. Discuss the market characteristics necessary for successful expansion. E
14. Describe the site possibilities in considering a location for a new office. E
15. List and discuss the operational difficulties encountered by small companies. E
16. Discuss various federal and state governmental controls on real estate. E

\*Letters after performance expectations reference the course objectives listed above.

## **V. Evaluation:**

### A. Testing Procedures:

The instructor's policy on exams, attendance, and grades will be provided as part of a supplement to the course syllabus. Two exams are recommended.

### B. Laboratory Expectations:

N/A

### C. Field Work:

N/A

### D. Other Evaluation Methods:

Class participation, attendance and outside assignments will also comprise the final grade for the course.

### E. Grading Scale:

100 - 92	A
91 - 82	B

81 - 72 C  
71 - 65 D  
Below 65 F

**VI. Policies:**

A. Attendance Policy:

Pellissippi State Technical Community College expects students to attend all scheduled instructional activities. As a minimum, students in all courses must be present for at least 80 percent of their scheduled class and laboratory meetings in order to receive credit for the course.

B. Other Policies:

Students wishing to use this class to meet pre-licensing requirements of the Tennessee Real Estate Commission must attend all class meetings or make arrangements with the instructor to make up time and work missed. (TREC, Rule 1260-5-03)