

PELLISSIPPI STATE TECHNICAL COMMUNITY COLLEGE
MASTER SYLLABUS

REAL ESTATE PRINCIPLES AND SALESMANSHIP
FIN 2450

Class Hours: 4.0

Credit Hours: 4.0

Laboratory Hours: 0.0

Date Revised: Spring
00

NOTE: This course is not designed for transfer credit.

Catalog Course Description:

This course examines the fundamental principles underlying real estate brokerage activities, as well as skills needed to sell real estate property. The treatment of these principles in Tennessee law will also be addressed.

Entry Level Standards:

The student must be able to read and comprehend at the college level. The student must have a working knowledge of college-level algebra and business mathematics.

Prerequisites:

None

Textbook(s) and Other Course Materials:

Modern Real Estate Practice, Galaty and Allaway, Chicago: Real Estate Education Company, 1994.

Official Manual of The Tennessee Real Estate Commission, Charlottesville, Virginia: The Michie Company, 1992. \$5.00 - Available from: Tennessee Real Estate Commission, 500 James Robertson Parkway, Suite 180, Nashville, Tennessee 37243-1151 - (615) 741-2273 or 1-800-342-4031.

I. Week/Unit/Topic Basis:

Week	Topic
1	The Real Estate Business; Real Property & the Law
2	Concepts of Home Ownership; Real Estate Brokerage & Agency
3	Real Estate Brokerage & Agency; Listing Agreements
4	Interest in Real Estate
5	How Ownership Is Held; Legal Descriptions
6	Real Estates Taxes/Liens; Real Estate Contracts
7	Transfer of Title

8	Title Records
9	Real Estate License Laws; Tennessee Real Estate Commission Book - (pp. 2-59); Real Estate Financing: Principles
10	Real Estate Financing: Practice
11	Leases
12	Property Management
13	Real Estate Appraisal
14	Control of Land Use
15	Property Development & Subdivision; Tennessee Real Estate Commission Book (PP. 97-121); Fair Housing
16	Final Exam

II. Course Objectives*:

- A. Demonstrate knowledge of the basic fundamentals and principles of Real Estate Brokerage. I,II
- B. Develop an understanding of the legal aspects of real estate and ownership of real property. I,II
- C. Develop an understanding of how real estate instruments such as titles, mortgages, deeds of trust, and contracts function. I,II,IV
- D. Demonstrate knowledge of the brokerage relationship and responsibilities. I,II,IV
- E. Demonstrate a knowledge of financing methods used in real estate transfers. I,II,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. Discuss the responsibilities of the real estate agent. D
2. Describe the responsibilities of the real estate broker. D
3. Identify the characteristics of agency relationships. D
4. Identify the responsibilities of the landlord. C
5. Discuss the rights and responsibilities of the tenant. C
6. Describe the real estate appraisal process. A
7. Evaluate the benefits of property ownership. B
8. Discuss different types of ownership. B
9. Describe real property. B
10. Identify the characteristics of a title. C
11. Discuss the priorities of mortgages. C
12. Describe a trust deed. C
13. Discuss the legal aspects of land ownership. B
14. Identify the characteristics of real estate. A
15. Discuss the transfer of ownership process. A,C
16. Describe financing instruments used in real estate transfers. E
17. Recognize financing terminology. E
18. Identify methods of real estate transfer. B
19. Discuss possible encumbrances on real property. B
20. Recognize the parts of a listing agreement. D

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

V. Evaluation:

- A. Testing Procedures:

The instructor's policy on exams, quizzes, attendance, and grades will be provided on a supplement to the course syllabus. A minimum of 4 exams and 2 quizzes is recommended.

B. Laboratory Expectations:

N/A

C. Field Work:

N/A

D. Other Evaluation Methods:

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

E. Grading Scale:

92 - 100	A
89 - 91	B+
82 - 88	B
79 - 81	C+
72 - 78	C
65 - 71	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 75 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 prelicensing 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.