

MERCER COUNTY COMMUNITY COLLEGE

COURSE OUTLINE

BUS276

REAL ESTATE PRINCIPLES

COURSE NUMBER

COURSE TITLE

5

CREDITS

5

CLASS HOURS

0

LABORATORY HOURS

15 WEEKS

LENGTH OF SEMESTER

Business and Technology

DIVISION

TEXT:

TITLE:

Modern Real Estate Practice

AUTHOR:

Galaty, Allaway, and Kyle

PUBLISHER:

Real Estate Education Company

EDITION:

15th

Catalog Description:

Meets the requirements of the Real Estate Commission for the licensing of salesmen. Covers law of contracts; sales; leasing; mortgages; management; residential; commercial; and industrial properties; license act and law of agency.

Prerequisites:

None

Corequisites:

None

Instructor:

Time/Location:

Office/Extension:

Office Hours:

E-mail:

GENERAL OBJECTIVES

1. To instruct in the basic principles of real estate practices from the perspective of the practicing salesman.
2. To provide a background of basic real estate knowledge from the perspective of the practicing business manager.
3. To help develop an awareness of real estate in relation to the day to day activities of an individual as a consumer.
4. To prepare the student for the State of New Jersey Real Estate Salesman's Examination.

COURSE GRADE COMPSOTION

Quizzes	30%
Final Exam	<u>70%</u>
	100%

COURSE MATERIAL

Chapter 1	Introduction to the Real Estate Business	3
Chapter 2	Real Property and the Law	13
Chapter 3	Concepts of Home Ownership	26
Chapter 4	Agency	36
Chapter 5	Real Estate Brokerage	59
Chapter 6	Listing Agreements and Buyer Representation	74
Chapter 7	Interests in Real Estate	95
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Chapter 9	Legal Descriptions	130
Chapter 10	Real Estate Taxes and Other Liens	147
Chapter 11	Real Estate Contracts	161
Chapter 12	Transfer of Title	179
Chapter 13	Title Records	196
Chapter 14	Real Estate Financing: Principles	207
Chapter 15	Real Estate Financing: Practice	222
Chapter 16	Leases	250
Chapter 17	Property Management	271
Chapter 18	Real Estate Appraisal	286
Chapter 19	Land-Use Controls and Property Development	306
Chapter 20	Fair Housing and Ethical Practices	320
Chapter 21	Environmental Issues and the Real Estate Transaction	337
Chapter 22	Closing the Real Estate Transaction	354

LICENSE ACT AND REGULATIONS

Complete knowledge and understanding of the provisions of N.J.S.A. 45: 15-1 et. Seq. And N.J.A.C. 11: 5-1 .1 et. Seq.

Salespersons Duties and Pitfalls in the Real Estate Business