



WACO, TEXAS

COURSE SYLLABUS

AND

INSTRUCTOR PLAN

PRINCIPLES OF REAL ESTATE II

RELE 1338.01

MIKE SIMS

NOTE: This is a 16-week course.

COVID 19 Notice:

McLennan Community College is committed to providing you with every resource you need to reach your academic goals including your safety. We will continue to monitor the evolving situation with COVID 19 and adjust our safety guidelines to make sure we offer a safe environment for you and our faculty. Please make sure to consult your faculty and the MCC website at <https://www.mclennan.edu/crisis-management/coronavirus-updates/index.html> on any changes to these guidelines.

PRINCIPLES OF REAL ESTATE II

RELE 1338.01

Course Description:

Provides an overview of licensing as a real estate broker and salesman, ethics of practice, titles to and conveyancing of real estate, legal descriptions, law of agency, deeds, encumbrances and liens, distinctions between personal and real property, contracts, appraisal, finance and regulations, closing procedures, and real estate mathematics.

Covers at least three hours of classroom instruction on federal, state, and local laws relating to housing discrimination, housing credit discrimination, and community reinvestment.

Semester Hours 3 (3 lec)

Prerequisites and/or Corequisites:

None

Course Notes and Instructor Recommendations:

Students are expected to participate in class discussions, to study course material to complete assignments, to complete reading assignments, and to take tests and quizzes as required.

Nonparticipation in the above items will have a detrimental impact on grades and credit.

Students are encouraged to do outside reading in sources other than the text.

Instructor Information:

Instructor Name: Mike Sims

MCC Email: msims15@gmail.com

Office Phone Number: (254) 723-8112

Office Location: Business Technology Building (BTB) Room 218

Office/Teacher Conference Hours: MW 10:55-11:55

Required Text & Materials:

① REQUIRED

Modern Real Estate Practice in Texas

\$28.60 to \$52.70

Edition: 18th

ISBN: 9781475463767

Author: Nance

Publisher: Dearborn Trade, A Kaplan Professional Company

Formats: PAPERBACK, BryteWave Format

Copyright Year: 2018

Rent

| | |
|-----|-------------------|
| New | \$28.60 |
| | Rental Due 5/5/22 |

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| Digital ⓘ Requirements | \$33.90 |
| | 120 Days |

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| Digital ⓘ Requirements | \$41.40 |
| | 180 Days |

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| Digital ⓘ Requirements | \$48.90 |
| | 365 Days |

Buy

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| Used ⓘ | \$33.00 |
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| New | \$44.00 |
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| Digital ⓘ Requirements | \$52.70 |
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MCC Bookstore Website: <http://www.mclennan.edu/bookstore/>

Methods of Teaching and Learning:

- Lecture
- Case Studies
- Written Reports/Papers
- Exams
- Quizzes

Course Objectives and/or Competencies:

Unit 13: Real Estate Math

When you have completed this unit, you will be able to

- 13.1 calculate fractions, percentage, broker's commission, sales price, and proration
- 13.2 compute profit and loss, simple interest, a tax rate and amount, an insurance premium, loan discount and a loan amortization
- 13.3 differentiate between the formulas for rectangles, cubes, and triangles; determine linear, area, and volume measurements

Unit 14: Real Estate Appraisal

When you have completed this unit, you will be able to

- 14.1 explain the steps in the appraisal process
- 14.2 identify the different types, the four characteristics, and the basic principles of value
- 14.3 list and illustrate the steps taken in the sales comparison approach, cost approach, and income approach to value and the process for reconciling those values
- 14.4 distinguish a comparative market analysis from an appraisal in pricing a property to be listed
- 14.5 describe the requirements for becoming a licensed or certified appraiser in Texas

Unit 15: Real Estate Financing Principles

When you have completed this unit, you will be able to

- 15.1 describe the various primary sources of mortgage money, the loan application process, and the payment plans available to real estate purchasers
- 15.2 explain the provisions of and qualifications for conventional, FHA, VA, agricultural, and Texas loan programs
- 15.3 distinguish among the various types of creative financing techniques that address borrowers' different needs
- 15.4 identify the mechanisms used by the Federal Reserve System ("the Fed") to control the economy and the entities that participate in the secondary mortgage market
- 15.5 review legislation affecting real estate financing and activities that would be classified as predatory lending or mortgage fraud
- 15.6 describe the two theories of mortgage law and the two primary loan instruments executed for a mortgage loan in Texas

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- 15.7 identify the basic provisions of a promissory note and a deed of trust
- 15.8 explain the procedures involved in a foreclosure, including the right of redemption
- 15.9 distinguish among the foreclosure-avoidance options

Unit 16: Control of Land Use

When you have completed this unit, you will be able to

- 16.1 identify the various types of public and private land-use controls and subdivision regulations
- 16.2 distinguish the function and characteristics of building codes and zoning ordinances
- 16.3 describe the environmental issues an agent must understand to protect a client's interests: the basic hazards, the discovery methods, the disclosure responsibilities, and the liability issues
- 16.4 explain major real estate industry green initiatives and their goals for reducing the overall impact on human health and the environment

Unit 17: Specializations

When you have completed this unit, you will be able to

- 17.1 identify the various practice areas available in real estate
- 17.2 describe the ways a sales agent becomes competent to practice in a particular area
- 17.3 explain a sales agent's scope of practice
- 17.4 list the various real estate-related disciplines

Unit 18: Real Estate Investments

When you have completed this unit, you will be able to

- 18.1 explain the advantages and disadvantages of investing in real estate
- 18.2 describe major components of the investment decision: property appreciation, income potential, and the use of leverage and pyramiding
- 18.3 identify the key tax benefits of investing in real estate
- 18.4 distinguish the types of real estate investment syndicates and/or trusts

Unit 19: Leases

When you have completed this unit, you will be able to

- 19.1 discuss the requirements of laws related to leasing residential real estate
- 19.2 identify the characteristics of the four types of leasehold estates and the various types of leases
- 19.3 describe the requirements and general provisions of a valid lease
- 19.4 explain the key points of the Texas Landlord and Tenant Act: occupancy limits, rental applications, security deposits, maintenance of premises, smoke alarms, security devices, and breach of lease

Unit 20: Property Management

When you have completed this unit, you will be able to

- 20.1 describe a property manager's functions and the basic elements of a management agreement
- 20.2 explain the property manager's role in budgeting, renting, and maintaining property

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20.3 identify techniques a manager may use to attract, select, and retain quality tenants; the characteristics of an effective rental collection policy; and a property manager's responsibilities regarding compliance with consumer protection and privacy laws

20.4 distinguish the property manager's responsibilities for handling environmental and risk management concerns

Unit 21: Estates, Transfers and Titles

When you have completed this unit, you will be able to

21.1 describe the various requirements for a valid deed

21.2 identify the four fundamental types of deeds, their functions, and their warranties

21.3 explain how property may be transferred through adverse possession and other involuntary means

21.4 distinguish transfers of title by will from transfers by intestate succession, including the disposition of community and separate property in each situation

21.5 explain the necessity for recording legal documents and the difference between constructive and actual notice

21.6 identify the process and purpose of a title search

21.7 describe the origin of Texas land titles and the two evidences of title commonly used in Texas

21.8 distinguish between lender's and owner's title policies, including covered and excluded risks, and between actual marketable title and good and indefeasible title

Unit 22: Closing Procedures/Closing the Real Estate Transaction

When you have completed this unit, you will be able to

22.1 identify the documents required from the buyer and the seller as a real estate transaction closes

22.2 describe RESPA—its purpose, covered transactions, major provisions, and forms required—as well as the related requirements and prohibitions of Regulation Z of the Truth in Lending Act and of the Texas Department of Insurance

22.3 identify at least six types of expenses incurred by the buyer and/or the seller at closing and who pays each one

22.4 distinguish between prepaid and accrued expenses and between statutory-and calendar-year proration methods; compute common

Course Outline or Schedule:

| | Topic |
|---------|---------------------------------------|
| 1/10/22 | Unit 13 |
| 1/12/22 | Unit 13 |
| 1/17/22 | Martin Luther King Jr. Holiday |
| 1/19/22 | Unit 13 Review |
| 1/24/22 | Unit 13 Quiz |

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| | |
|---------|-------------------------|
| 1/26/22 | Unit 14 |
| 1/31/22 | Unit 14 Review |
| 2/2/22 | Unit 14 Quiz |
| 2/7/22 | Unit 15 |
| 2/9/22 | Unit 15 Review |
| 2/14/22 | Unit 15 Quiz |
| 2/16/22 | Unit 16, 16 Review |
| 2/21/22 | Unit 16 Quiz |
| 2/23/22 | Unit 17, Unit 17 Review |
| 2/28/22 | Unit 17 Quiz |
| 3/2/22 | Unit 18, Unit 18 Review |
| 3/7/22 | Spring Break |
| 3/9/22 | |
| 3/14/22 | Unit 18 Quiz |
| 3/16/22 | Unit 19 |
| 3/21/22 | Unit 19 Review |
| 3/23/22 | Unit 19 Quiz |
| 3/28/22 | Unit 20 |
| 3/30/22 | Unit 20 Review |
| 4/4/22 | Unit 20 Quiz |
| 4/6/22 | Unit 21 |
| 4/11/22 | Unit 21 Review |
| 4/13/22 | Unit 21 Quiz |
| 4/18/22 | Unit 22 |
| 4/20/22 | Unit 22 Review |
| 4/25/22 | Unit 22 Quiz |
| 4/27/22 | Review |
| 5/2/22 | Final Exam |

Course Grading Information:

| | |
|-------------|------|
| Unit exams | 30% |
| Final exam | 30% |
| Discussions | 30% |
| Scenarios | 10% |
| Total | 100% |

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Grades in the course will be based upon a grading system that includes objective tests, homework problems, computer problems, classwork (participation, attitude, and preparedness), and a comprehensive final exam.

The following percentages relate to demonstrated proficiencies in the objectives and course content:

Proficiency Grade

| | |
|---------------|---|
| 90-100% | A |
| 80-89% | B |
| 70-79% | C |
| 60-69% | D |
| Less than 60% | F |

Late Work, Attendance, and Make Up Work Policies:

Any assignment not turned in by the due date will be considered late and may be subject to a penalty of 25%.

Student Behavioral Expectations or Conduct Policy:

Students are expected to maintain classroom decorum that includes respect for other students and the instructor, prompt and regular attendance, and an attitude that seeks to take full advantage of the education opportunity.

[Click Here for the MCC Attendance/Absences Policy](https://www.mclennan.edu/highlander-guide/policies.html)

(<https://www.mclennan.edu/highlander-guide/policies.html>)

Click on the link above for the college policies on attendance and absences. Your instructor may have additional guidelines specific to this course.

Notice of Criminal History

A criminal history may make you ineligible for a Real Estate license. Prior to enrolling in RealEstate courses, you may request a criminal history evaluation. It is recommended that each student review the criminal history eligibility guidelines set out in [Texas Occupations Code](#)

[§53.025](#) and [TREC Rule 541.1](#). You may request a criminal history evaluation by submitting a completed [Moral Character Determination Form](#) to TREC prior to applying for a license.

McLennan

C O M M U N I T Y

COLLEGE

ACADEMIC RESOURCES/POLICIES

Accommodations/ADA Statement:

Any student who is a qualified individual with a disability may request reasonable accommodations to assist with providing equal access to educational opportunities. Students should contact the Accommodations Coordinator as soon as possible to provide documentation and make necessary arrangements. Once that process is completed, appropriate verification will be provided to the student and instructor. Please note that instructors are not required to provide classroom accommodations to students until appropriate verification has been provided by the Accommodations Coordinator. For additional information, please visit www.mclennan.edu/disability.

Students with questions or who require assistance with disabilities involving physical, classroom, or testing accommodations should contact:

disabilities@mclennan.edu

254-299-8122

Room 319, Student Services Center

Title IX:

We care about your safety, and value an environment where students and instructors can successfully teach and learn together. If you or someone you know experiences unwelcomed behavior, we are here to help. Individuals who would like to report an incident of sexual misconduct are encouraged to immediately contact the Title IX Coordinator at titleix@mclennan.edu or by calling Dr. Drew Canham (Chief of Staff for Diversity, Equity & Inclusion/Title IX) at (254) 299-8645. Individuals also may contact the MCC Police Department at 299-8911 or the MCC Student Counseling Center at MCC at (254) 299-8210. The MCC Student Counseling Center is a confidential resource for students. Any student or employee may report sexual harassment anonymously by visiting <http://www.lighthouse-services.com/mclennan/>.

Go to McLennan's Title IX webpage at www.mclennan.edu/titleix/. It contains more information about definitions, reporting, confidentiality, resources, and what to do if you or someone you know is a victim of sexual misconduct, gender-based violence or the crimes of rape, acquaintance rape, sexual assault, sexual harassment, stalking, dating violence, or domestic violence.

Student Support/Resources:

MCC provides a variety of services to support student success in the classroom and in your academic pursuits to include counseling, tutors, technology help desk, advising, financial aid, etc. A listing of these and the many other services available to our students is available at <http://www.mclennan.edu/campus-resource-guide/>

College personnel recognize that food, housing, and transportation are essential for student success. If you are having trouble securing these resources or want to explore strategies for balancing life and school, we encourage you to contact a Success Coach by calling (254) 299-8226 or emailing SuccessCoach@mclennan.edu. Students may visit the Completion Center Monday-Friday from 8 a.m.-5 p.m. to schedule a meeting with a Success Coach and receive additional resources and support to help reach academic and personal goals. Paulanne's Pantry (MCC's food pantry) provides free food by appointment to students, faculty and staff based on household size. Text (254) 870-7573 to schedule a pantry appointment. The Completion Center and pantry are located on the Second Floor of the Student Services Center (SSC).

MCC Foundation Emergency Grant Fund:

Unanticipated expenses, such as car repairs, medical bills, housing, or job loss can affect us all. Should an unexpected expense arise, the MCC Foundation has an emergency grant fund that may be able to assist you. Please go to <https://www.mclennan.edu/foundation/scholarships-and-resources/emergencygrant.html> to find out more about the emergency grant. The application can be found at https://www.mclennan.edu/foundation/docs/Emergency_Grant_Application.pdf.

MCC Academic Integrity Statement:

Go to www.mclennan.edu/academic-integrity for information about academic integrity, dishonesty, and cheating.

Minimum System Requirements to Utilize MCC's D2L|Brightspace:

Go to <https://www.mclennan.edu/center-for-teaching-and-learning/Faculty-and-Staff-Commons/requirements.html> for information on the minimum system requirements needed to reliably access your courses in MCC's D2L|Brightspace learning management system.

Minimum Technical Skills:

Students should have basic computer skills, knowledge of word processing software, and a basic understanding of how to use search engines and common web browsers.

Backup Plan for Technology:

In the event MCC's technology systems are down, you will be notified via your MCC student email address. Please note that all assignments and activities will be due on the date specified in the Instructor Plan, unless otherwise noted by the instructor.

Email Policy:

McLennan Community College would like to remind you of the policy (<http://www.mclennan.edu/employees/policy-manual/docs/E-XXXI-B.pdf>) regarding college email. All students, faculty, and staff are encouraged to use their McLennan email addresses when conducting college business.

A student's McLennan email address is the preferred email address that college employees should use for official college information or business. Students are expected to read and, if needed, respond in a timely manner to college emails.

Instructional Uses of Email:

Faculty members can determine classroom use of email or electronic communications. Faculty should expect and encourage students to check the college email on a regular basis. Faculty should inform students in the course syllabus if another communication method is to be used and of any special or unusual expectations for electronic communications.

If a faculty member prefers not to communicate by email with their students, it should be reflected in the course syllabus and information should be provided for the preferred form of communication.

Email on Mobile Devices:

The College recommends that you set up your mobile device to receive McLennan emails. If you need assistance with set-up, you may email Helpdesk@mclennan.edu for help.

Forwarding Emails:

You may forward emails that come to your McLennan address to alternate email addresses; however, the College will not be held responsible for emails forwarded to an alternate address that may be lost or placed in junk or spam filters.

Disclaimer:

The resources and policies listed above are merely for informational purposes and are subject to change without notice or obligation. The College reserves the right to change policies and other requirements in compliance with State and Federal laws. The provisions of this document do not constitute a contract.