

McLennan
Community
College



WACO, TEXAS

REAL ESTATE CONTRACTS

RELE 1311

COURSE SYLLABUS

REVISED: 2009/2010

REAL ESTATE CONTRACTS

RELE 1311

Course Description:

Introduction: It is of paramount importance that real estate salespeople and brokers understand and correctly use the real estate contracts that have been approved and promulgated by the Texas Real Estate Commission. It is not the purpose of this course to teach law, but rather to familiarize the student with the contracts written for agents use by the Texas Broker Lawyer Joint Committee. This course will aid the student in correctly filling in the blanks of these contracts, in knowing which contracts to use, and to know the exceptions to the use of these contracts.

Course Description: A review of real estate contracts required by Section 6A (3) of the Real Estate License Act with emphasis on general contract law requirements. Includes elements of a contract, offer and acceptance, statute of frauds, specific performance and remedies for breach, unauthorized practice of law, commission rules relating to use of adopted forms, and owner disclosure requirements.

Credit: Semester Hours 3 (3 lec)

Required Text & Material:

Textbook: Tamper, Ralph, *Texas Real Estate Contracts, 5th Edition*. ISBN: 978-1-4277-6837-7.

Students are expected to attend scheduled classes on time, participate in class discussions, study assigned reading, and take all tests and quizzes showing competency. Absences and tardies have a detrimental impact on grades and credit. Students are encouraged to do outside reading.

Course Objectives and/or Competencies:

Resources and information: Students will be given a practical knowledge of real estate contract law and realize the importance of knowing the possible results of their actions in the real estate business. They will be helped to realize the importance of professionalism in real estate. They will be responsible for studying the various contracts and forms available to them and for the possible applications of each. A grasp of terminology is essential.

Interpersonal: Contracts are the result of interactions between people. This course will help students in their interaction with customers and clients, understanding possible legal consequences of their interactions, presentation of the various contracts and forms, offer and acceptance and negotiation. Most of the class presentation will be "town hall" discussion and participation. Independent thought and questioning will be combined with both written and oral communication of those ideas. Classroom group work and problem solving is essential.

Systems: Students will be introduced to the legal systems involved in contracting. Sources of contract law that influence real estate will be researched. The complex interactions of buyers and sellers, brokers and salespeople, statutory and common law and how the real estate licensee interacts within these legal restrictions with customers and clients will be discussed.

Course Outline:

EXAMINATIONS

Tests times are at the discretion of the instructor. The test questions will be taken from the text and from any supplemental material that is presented or discussed in class. Make up tests are at the discretion of the instructor and are the responsibility of the student. Test questions can be objective or subjective or both of the above.

GRADE DETERMINATION

- A. See the instructor's class handout.

CLASS PROCEDURE

- A. Class periods are devoted to:
 1. Roll call
 2. Lectures
 3. Audiovisual aids and displays
 4. Student participation
 5. Written work
 6. Quizzes and tests
 7. Class discussion

- B. The amount of time spent and the depth of coverage of certain areas may vary according to interest and background of the students.

COURSE CREDIT

No student shall receive credit for the course without meeting the attendance requirements and having a passing grade average on all work. A student who fails may retake the course for credit.

CONTENTS

- A. Discussion of course requirements, context, testing and grading.
- B. Introduction of the test. How to use the book.
- C. Discussion of history of the Texas Real Estate contract.
- D. Introduction of the importance basis of real estate law, the need for real estate professionals, basic contract law, legal descriptions, real property rights and estates in land, conveyances, encumbrances, foreclosures, recording procedure, title evidence, and TREC rules governing the use of contract forms.
- E. Definitions and terminology use in real estate contracts.
- F. Discussion of the Texas Earnest Money real estate contracts and addendum that are approved or promulgated for use by licensed real estate salespeople and written by the broker lawyer joint committee.

- G. Practice in the filling our of the approved or promulgated earnest money contracts.
- H. Testing

MCC Attendance Policy:

Regular and punctual attendance is expected of all students, and each instructor will maintain a complete record of attendance for the entire length of each course, including online and hybrid courses. Students will be counted absent from class meetings missed, beginning with the first official day of classes. Students, whether present or absent, are responsible for all material presented or assigned for a course and will be held accountable for such materials in the determination of course grades. In the case of online and hybrid courses, attendance will be determined in terms of participation, as described in the course syllabus.

Absence from 25 percent of scheduled lecture and/or laboratory meetings will be taken as evidence that a student does not intend to complete the course, and the student will be withdrawn

from the course with a grade of W. The instructor may reinstate the student if satisfied that the student will resume regular attendance and will complete the course. If the student's 25 percent absences are reached after the official drop date, the instructor may assign a W, if the student is passing and requests to be withdrawn. However, if a student who is not passing reaches the 25 percent point after the official drop date, the student will receive an F. In extenuating circumstances, the instructor may assign a W to a student who is not passing.

Each absence will count toward attendance requirements in each course.

Students will be permitted to make up class work and assignments missed due to absences caused by (1) authorized participation in official College functions, (2) personal illness, (3) an illness or a death in the immediate family, or (4) the observance of a religious holy day. Also, the instructor has the prerogative of determining whether a student may make up work missed due to absences for other reasons. It is the student's responsibility to inform the instructor of the reason for an absence and to do so in a timely fashion.

Student Absences on Religious Holy Days

McLennan Community College shall excuse a student from attending classes or other required activities including examinations for the observance of a religious holy day, including travel for that purpose. Students are required to file a written request with each instructor for an excused absence. A student whose absence is excused for this observance may not be penalized for that absence and shall be allowed to take an examination or complete an assignment from which the student is excused within a reasonable time after the absence. Religious holy day means a holy day observed by a religion whose places of worship are exempt from property taxation under the Texas Tax Code. McLennan Community College may not excuse absences for religious holy days which may interfere with patient care.

Note: Students interested in seeing the class attendance policy in its entirety should check the Highlander Guide or the MCC policy manual.

ADA Statement:

In accordance with the requirements of the Americans with Disabilities Act (ADA), and the regulations published by the United States Department of Justice 28 C.F.R. 35.107(a), MCC's designated ADA co-coordinators, Mr. Gene Gooch - Vice President, Finance and Administration and Dr. Santos Martinez – Vice President, Student Services shall be responsible for coordinating the College's efforts to comply with and carry out its responsibilities under ADA. Students with disabilities requiring physical, classroom, or

testing accommodations should contact Mr. Marcus Sweatt, Disabilities Specialist, at 299-8122 or mweatt@mclennan.edu.

RELE 1311 REAL ESTATE CONTRACTS

Course Competencies	Workplace Competencies															Foundation Skills																				
	Resources				Interpersonal						Information				Systems			Technology			Basic Skills					Thinking Skills						Personal Skills				
	A	B	C	D	A	B	C	D	E	F	A	B	C	D	A	B	C	A	B	C	A	B	C	D	E	A	B	C	D	E	F	A	B	C	D	E
Know legal terminology and definitions of real estate law.											X		X								X															
Discuss the promulgated real estate contracts and the unauthorized practice of law.											X		X								X															
Apply contract law to the preparation of various current Texas real estate											X		X		X						X	X									X					X

The Three-Part Foundation:

Real Estate Contracts includes the application of legal principles. The course is intensive in vocabulary, terminology and definitions. Text and outside assignments and handouts encourage reading. Written communication consists of filling in contracts and forms, testing by listing, fill-in-the-blanks, define, identify and explain questions. Tests require creative thinking, application of principles and relationships, and problem solving. Students communicate orally by class discussion, role-playing, and group work. These relationship applications require interpersonal skills, self-management, and personal and group responsibility, working with others, problem solving, and reporting techniques.

SKILLS:

Problem Solving - application of case studies, which contract and addendum to use, negotiations, application of contract law, when to use Seller Disclosure

Math - basic - qualification FHA and VA, LTV, points and closing costs.

Reading and Vocabulary - intensive - text, major vocabulary terminology and definitions, case studies, contracts.

Communication, Written - text questions (list, fill-in-the blanks, explain, define, identify) - contracts

Communication, Oral - class discussion, group work, and role-playing.

Computers – contract